



Oak Brook Park District

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ILLINOIS



Comprehensive Annual Financial Report

Year Ended April 30, 2008

**OAK BROOK PARK DISTRICT
OAK BROOK, ILLINOIS**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2008

Prepared by:

The Business Office

Carol Gramarossa – Business Manager

**Oak Brook Park District, Illinois
Audit Report
For the Year Ended April 30, 2008**

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INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2008

LEGISLATIVE

DISTRICT BOARD OF COMMISSIONERS

Marie A. Kokenis, President

John T. O' Brien

Thomas P. Truedson

Deborah Madda

Kathleen Carson

ADMINISTRATIVE

Stan Motley

Executive Director

Carol Gramarossa

Business Manager

Juergen Samimy

Pro-Manager, Racquet Club

Colleen Liebelt

Recreation Center Manager

Laura Evans

Aquatic Center Manager

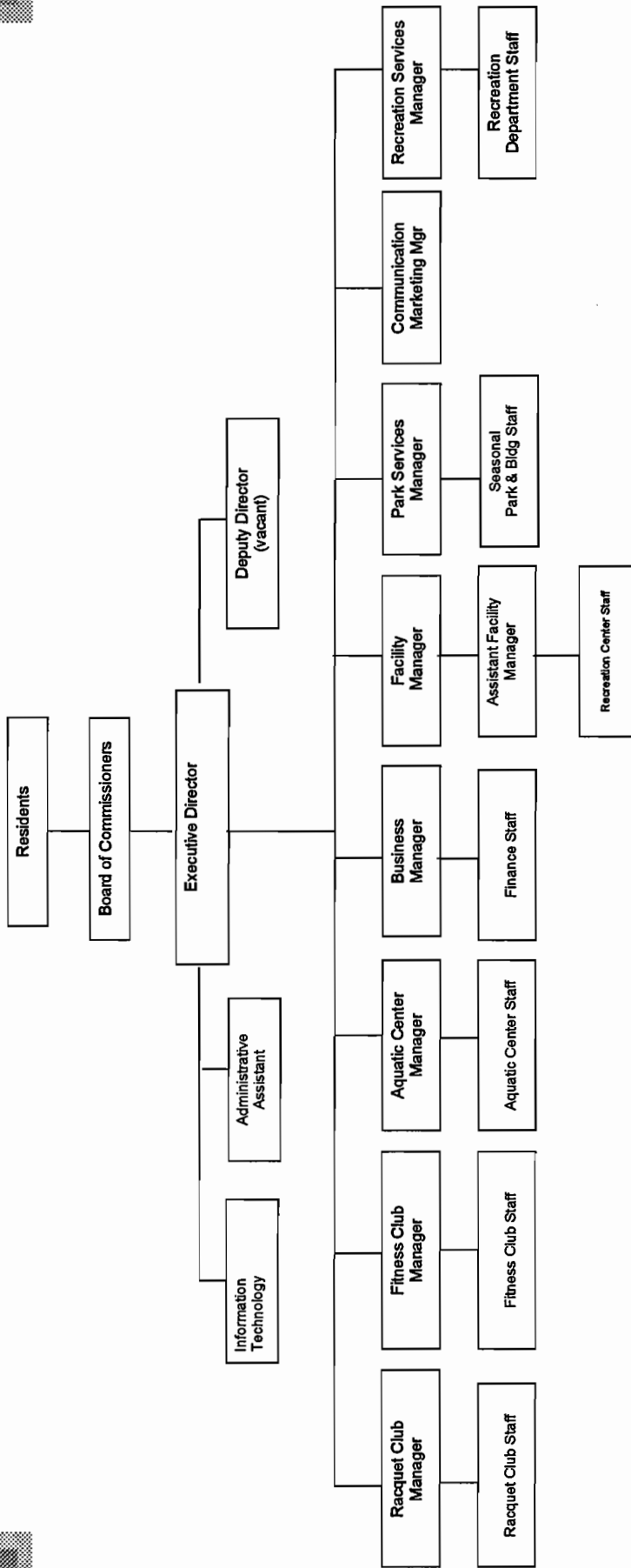
Joe Nidea

Fitness Center Manager

Shirell Mollo

Marketing Manager

Oak Brook Park District Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Oak Brook Park District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

President

Jeffrey R. Emer

Executive Director



Oak Brook Park District

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630/990-4233

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admin@obparks.org

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October 22, 2008

To the Board of Commissioners
Oak Brook Park District

The Comprehensive Annual Financial Report of the Oak Brook Park District (the Park District) for the fiscal year ended April 30, 2008 is submitted herewith. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Park District. We believe the enclosed data, as presented, is accurate in all material aspects, and reported in a manner designed to fairly set forth the financial position and results of the operation of the Park District as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the Park District's financial activities have been included.

Independent Audit – Illinois Compiled Statutes, 70 ILCS 1205/9, require that park districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Selden Fox, Ltd. has performed the audit for the fiscal year ended April 30, 2008. Their unqualified opinion on the basic financial statements is presented in this report.

Profile of the Government

The Park District is a special unit of local government, empowered by the state of Illinois with separate tax levying power, including debt retirement. The Park District was chartered by voter referendum in 1962.

This report includes all functions, programs, and activities of the Park District. The mission of the Park District is to provide the very best in park and recreational opportunities, facilities and open lands. Most of the Park District's services are provided in buildings and grounds owned and operated by the Park District.

Over the years, the Park District has grown in acquisition of open spaces, facilities and programs, and has played an important part in the lives of its citizens. The Park District has also continued to experience growth within the community, through residential and commercial development. The current estimated population is approximately 8,702. Assessed valuations of \$1,712.0 billion represent an increase of 6.6% over the previous year. The Park District and surrounding communities, together with the I-88 business corridor, provide an ever-expanding local economy.

Economic Condition and Outlook

Major Initiatives and Improvements

The Family Recreation Center is in its thirteenth year of operation, and the facility continues to grow as a community center. The Premiere Fitness Club maintains a membership of 1,570 individuals. The Family Aquatic Center currently has 924 members.

Economic Condition and Outlook (cont'd)

Major Initiatives and Improvements (cont'd)

Capital park improvements were \$261,550. Park maintenance costs were \$293,373. The Park District continued to enhance the park settings by planting native plant species within its parks. Other improvements included the clearing of low-growing brush and the removal of dead and infested trees.

Administrative Initiatives – The Park District has continued to upgrade its financial software, resulting in greater efficiency in the preparation of its financial reports. A major upgrade to the Park District's entire computer system was completed to assist staff in the overall operations of the Park District, as well as continue to offer better customer service. The Park District will continue to update its operations and financial handbook, documenting all policies and procedures for the Park District, and a master plan during the next fiscal year.

Racquet Club – The Racquet Club maintains its status as a Tennis Magazine and U.S. Tennis Association outstanding public tennis and racquetball facility. This facility continues to operate effectively as the Park District's sole Enterprise Fund. Membership has remained stable at 1,100 members. The offering of new tennis programs and competitive matches has generated a new interest in the sport in spite of a nationwide downturn in racquet sport interest.

Future Initiatives

In January 2005, the Park District acquired possession of the Dorothy Dean Cavanaugh property (a forty plus acre parcel known as the Dean property). This property remains as part of the Park District's master plan for ecological restoration. The Park District intends to utilize the master plan to initiate restoration of the property as an environmental education resource and nature sanctuary. The Park District has applied for an OSLAD grant from the state of Illinois. The grant application included enhancement of the wildflower gardens, wetlands and nature trails throughout the property.

In January 2006, the Park District was awarded an OSLAD grant from the state of Illinois for the vegetative restoration of the Dean property. The restoration will include the development of nature trails, restoration of native plants, canoe launch, parking lot and interpretive shelter.

The Park District intends to allocate and utilize approximately \$500,000 in new capital projects during the fiscal year. One of the capital projects will include the continuation of the shoreline restoration along Ginger Creek.

With the continued development of the Oak Brook area, the Park District has created a Marketing Department. The Park District has expanded its presence within the community and developed additional special events for the families of Oak Brook, introducing them to the many amenities that the District has to offer. The Park District has been meeting area corporations to create a joint sponsorship program for future events.

Financial Information

Accounting Systems and Internal Controls – The Park District uses a modified accrual basis of accounting for governmental funds, with revenues recorded when available and measurable, and expenditures being recorded when the liability is incurred. Full accrual accounting is used for proprietary fund types.

The Park District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or disposition, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the Park District are protected from loss, theft or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

Financial Information (cont'd)

Accounting Systems and Internal Controls (cont'd)

The Board of Commissioners and the Park District's staff has implemented the recommendations received in last year's management letter, provided by the Park District's independent accountants as part of the audit for the fiscal year 2007. We believe that the current system of internal control existing within the Oak Brook Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

Budgetary Controls – Budgetary control is provided at the fund level by verification of appropriation amounts prior to expenditures, and monthly review of all account totals compared with appropriations. Budgets are prepared for all governmental funds. All expenditures are reviewed and approved by the Board of Commissioners prior to the release of payment.

General Government

Revenues – The Park District's objective has been to encourage resident participation in high quality programs and services to the fullest extent. Reasonable registration fees are charged for Park District programs. Property taxes increased due to an increase in the levy. Program fees increased due to the number of new programs offered. Property taxes and program fees are the principal sources of income for general operations. The Illinois Property Tax Limitation Act limits the property tax rates extended by the Park District. Current tax collections were 100% of the tax levy. Collection of property taxes has exceeded 99% over the past ten years. The revenues for the General Corporate Fund and the Recreation Fund for fiscal year 2008 increased by 2.3%.

Expenditures – The 2008 fiscal year expenditures increased by 5.3% over the previous year. Increases in expenses of the General Corporate Fund and Recreation Fund were due to increases in salaries, maintenance and repairs.

Proprietary Operations

The Park District, through the sale of revenue bonds, constructed the Racquet Club facility. Revenue bond indebtedness was retired with revenue generated by the Racquet Club, and did not use property taxes. In addition to debt retirement, revenues generated from membership fees, court rentals, guest fees and miscellaneous income have also paid all operating and capital improvement costs.

Debt Administration

During 2002, the Park District financed the expansion of its Premiere Fitness Center and Administrative Offices through the issuance of General Obligation Bonds (Limited Tax). Maturity schedules of these bonds are herewith located in the financial statements of this report.

District General Obligation Bonds have been rated by Moody's Investor Service as Aa3.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and repurchase agreements. The Park District's investment policy is to minimize market risk while maintaining competitive yield on its portfolio. Accordingly, 100% of deposits were either insured by Federal Depository Insurance or collateralized. All collateral on deposits was held either by the District or its agent in the Park District's name.

Financial Information (cont'd)

Long Term Financial Planning

The Board of Commissioners is committed to the completion of the Dorothy Dean Nature Sanctuary. At this time, the long-term goal is to further enhance the property for the citizens of Oak Brook. With this in mind, the Oak Brook Park District intends to seek further funding through the state grant programs. With the assistance of the Illinois Department of Natural Resources and our grant writing program, the Park District continues in their efforts to complete this goal. The Park District will continue working with the DuPage County Conservation Foundation to provide open spaces for the citizens of Oak Brook.

Future projects include the enhancement of the Park District's largest park, known as Central Park. To meet these goals, it would be necessary to plan to issue general obligation bonds. The current bond issue outstanding will be completely repaid in 2010.

Risk Management

The Park District is a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts. The Agency provides certain loss coverage for workers' compensation, general liability, automobile liability, crime, boiler and machinery, public officials, and property damage claims on a partially self-funded basis. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

Awards

In January 2003, the Family Aquatic Center was awarded the Outstanding Facility Award. The Illinois Park and Recreation Association presented this prestigious award.

In May 2006, the Park District was awarded the Gold International Aquatics Safety Award from Ellis and Associates.

In January 2007, the Park District received the PDRMA Accreditation Award. This achievement is awarded to park districts that score 98% or higher when audited on an annual basis. This award is given for the accomplishments in safety, liability and employment practices.

In January 2008, the Illinois Parks and Recreation Association (IPRA) awarded the Park District with three awards; first place for the Summer Catalog cover, second place for the Catalog Cover Series, and second place for the Electronic Newsletter. These awards are voted by the statewide membership of IPRA.

Certificate of Achievement – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oak Brook Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2007. This was the thirteenth consecutive year that the Park District has achieved this prestigious award. The Certificate of Achievement is a prestigious National Award, recognizing conformance with the high standards for preparation of state and local government financial reports.

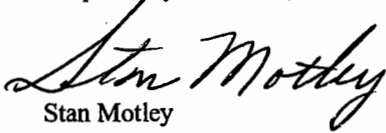
In order to award a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. Such a report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement program requirements, and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

Acknowledgment

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of the entire staff. The report is prepared at one time during the year, but would not be possible without the consistent attention to procedures and monitoring of accounts by staff. We appreciate the dedication of those responsible for the report, and thank members of the Board of Park District Commissioners for their interest and support, which has led to a sound financial position of the District.

Respectfully submitted,

A handwritten signature in cursive script that reads "Stan Motley".

Stan Motley
Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Selden Fox, LTD.

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CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Oak Brook Park District
Oak Brook, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of **Oak Brook Park District, Illinois** as of and for the year ended April 30, 2008, which collectively comprise the basic financial statements and the statements of revenues, expenditures and changes in fund balances – budget and actual for major General and Special Revenue Funds as listed in the accompanying table of contents. These financial statements are the responsibility of the Park District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Park District's internal control over financial reporting. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Oak Brook Park District, Illinois as of April 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison of the major General and Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and schedules of funding progress and employer contributions listed in the table of contents are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying financial information listed as supplementary and other financial schedules in the accompanying table of contents is presented for purposes of additional analysis, and is not a required part of the basic financial statements of the Oak Brook Park District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical information listed in the table of contents have not been subjected to the auditing procedures applied in the basic financial statements and, accordingly, we express no opinion on them.

Selden Fox, Ltd.

October 22, 2008

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Oak Brook Park District, Illinois
Management's Discussion and Analysis
April 30, 2008**

The Oak Brook Park District offers readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2008. We encourage readers to consider the information that we have furnished in the letter of transmittal (beginning on page iv) and the District's financial statements (beginning on page 12).

This discussion and analysis is designed to: (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year's challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

The major components of the financial statements are the statement of net assets and the statement of activities. The statement of net assets shows the total assets and liabilities of the District. Assets that exceed liabilities would be considered the current value or net worth of the District. The statement of activities reflects the total operations of the District for the past year, shown first net of revenues from taxes, interest and miscellaneous items, and then in total.

Financial Highlights

The total assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$24,815,826, which increased by \$192,989 over 2007. Of this amount, \$4,573,425 is unrestricted net assets, which may be used to meet the District's ongoing obligations to citizens and creditors.

Fund balances for the District's total governmental funds were \$2,285,760 at April 30, 2008, which increased by \$236,094 over 2007. Approximately \$2,171,119 or 95% of this amount is considered unreserved fund balance, and is available for spending at the District's discretion.

Property taxes levied for the current year were \$2,541,823, an increase of approximately 3.7% compared to the prior year's levy.

The District spent \$261,550 on capital outlays to maintain and develop parks and recreational facilities.

During the current fiscal year, the total debt decreased by \$230,000. During 2002, the District financed the expansion of its Premiere Fitness Center and Administration Offices through the issuance of General Obligation Bonds.

Overview of the Financial Statements

This 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 of 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 assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. The future increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

Both of the government-wide financial statements distinguish 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 general government and culture and recreation. The business-type activities of the District include the Racquet Club. The District does not manage any fiduciary activities, such as employee pension plans.

The government-wide financial statements are presented on pages 12 through 14 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 insure and demonstrate compliance with finance related legal requirements. With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of available resources, as well as on balances of spendable resources available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise), and at least five percent of the aggregate amount for all governmental and enterprise funds.

Fund Financial Statements (cont'd)

Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds is combined into a single aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements on pages 59 through 62.

<u>Major Funds</u>	<u>Nonmajor Funds</u>
General	Illinois Municipal Retirement (IMRF)
Recreation	Audit
Debt Service	Social Security (FICA)
Capital Projects	Special Recreation

The District adopts an annual appropriated budget. Budgetary comparison statements are included in the basic financial statements for the General Fund and major Special Revenue Fund (Recreation Fund), and demonstrate compliance with the budget. Budgetary comparison schedules for other funds can be found in a later section of this report.

The basic governmental fund financial statements can be found on pages 15 through 22 of this report.

Proprietary funds are used to report the District's business activities in enterprise funds and government functions in internal service funds. The District maintains an enterprise fund for the Racquet Club. This business-type activity is summarized in the government-wide financial statements, and presented in great detail in the proprietary fund financial statements. The detailed accounting for government-provided services is monitored in the Internal Service Fund, and also included in the governmental activities of the government-wide financial statements.

The basic proprietary fund statements are presented on pages 23 through 25 of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements can be found on pages 26 through 45 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* that provides greater detail on the District's financial operations for its major governmental funds, as well as the funding progress for IMRF. The additional financial schedules provide valuable information in understanding nonmajor funds, the revenue structure for our tax revenues, and the overall structure and uses for long-term debt.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The District's combined net assets exceeded liabilities by \$24,815,826 as of April 30, 2008.

Government-wide Financial Analysis (cont'd)

The largest portion of the District's net assets (79.9%) reflects its investment in capital assets (e.g., land, land improvements, buildings and improvements, machinery and equipment), less the related debt used to acquire those assets that are still outstanding. The District uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A summary of the District's statement of net assets is presented at Table 1.

Table 1
Oak Brook Park District
Statement of Net Assets
April 30,
(in Millions)

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$ 5.2	\$ 4.8	\$.4	\$.4	\$ 5.6	\$ 5.2
Capital assets	20.3	20.6	.8	.8	21.1	21.4
Total assets	\$ 25.5	\$ 25.4	\$ 1.2	\$ 1.2	\$ 26.7	\$ 26.6
Long-term liabilities	\$ 1.3	\$ 1.3	\$ -	\$ -	\$ 1.3	\$ 1.3
Other liabilities	.4	.5	.2	.2	.6	.7
Total liabilities	\$ 1.7	\$ 1.8	\$.2	\$.2	\$ 1.9	\$ 2.0
Net assets:						
Invested in capital assets, net of debt	\$ 19.0	\$ 19.1	\$.8	\$.8	\$ 19.8	\$ 19.9
Restricted	.4	.5	-	-	.4	.5
Unrestricted	4.4	4.0	.2	.2	4.6	4.2
Total net assets	\$ 23.8	\$ 23.6	\$ 1.0	\$ 1.0	\$ 24.8	\$ 24.6

Part of the District's net assets (\$114,641) represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). The remaining balance of unrestricted net assets (\$4,573,425) may be used to meet the District's ongoing obligations to citizens and creditors.

Governmental Activities

The governmental activities had an increase in net assets of \$254,129 in the current fiscal year, and ending total net assets of \$23,811,784. The unrestricted portion of total net assets is \$4,366,693 (18.3%), and is available to fund the District's ongoing obligations. As shown in the following tables, the net increase was primarily due to the increased property tax collections from the 2008 levy.

The direct expenses for governmental activities were \$4,903,211 this year (\$4,683,083 in 2007), with program revenue sources insufficient to fund the activities by \$2,770,241 (\$2,323,073 in 2007). These governmental activities were further funded mainly by property taxes.

Governmental Activities (cont'd)

A summary of the District's changes in net assets is presented in Tables 2 and 3.

**Table 2
Oak Brook Park District
Changes in Net Assets
For the Fiscal Year Ended April 30, 2008
(in Millions)**

	Governmental Activities		Business-type Activities		Total	
	2008	% of Totals	2008	% of Totals	2008	% of Totals
Revenue						
Program revenues:						
Charges for service	\$ 2.13	41.4 %	\$.82	97.6 %	\$ 2.95	49.2 %
Operating and capital grants	-	-	-	-	-	-
General revenue:						
Property taxes	2.62	51.0	-	-	2.62	43.8
Other taxes	.20	3.8	-	-	.20	3.3
Other revenues	.20	3.8	.02	2.4	.22	3.7
Total revenue	5.15		.84		5.99	
Expenses						
Governmental activities:						
General government	.83	16.9	-	-	.83	14.3
Culture and recreation	4.02	82.1	-	-	4.02	69.3
Interest	.05	1.0	-	-	.06	1.0
Business-type - Racquet Club						
	-	-	.90	100.0	.90	15.4
Total expenses	4.90		.90		5.80	
Change in net assets	\$.25		\$ (.06)		\$.19	

**Table 3
Oak Brook Park District
Changes in Net Assets
For the Fiscal Year Ended April 30, 2007
(in Millions)**

	Governmental Activities		Business-type Activities		Total	
	2007	% of Totals	2007	% of Totals	2007	% of Totals
Revenue						
Program revenues:						
Charges for service	\$ 2.21	42.2 %	\$.79	97.5 %	\$ 3.00	49.6 %
Operating and capital grants	.15	2.8	-	-	.15	2.4
General revenue:						
Property taxes	2.54	48.5	-	-	2.54	42.0
Other taxes	.18	3.4	-	-	.18	3.0
Other revenues	.16	3.1	.02	2.5	.18	3.0
Total revenue	5.24		.81		6.05	

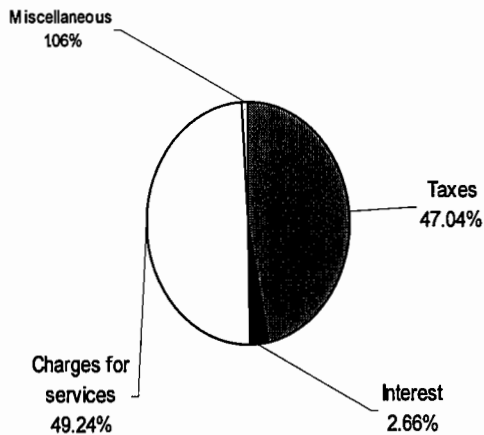
(cont'd)

Governmental Activities (cont'd)

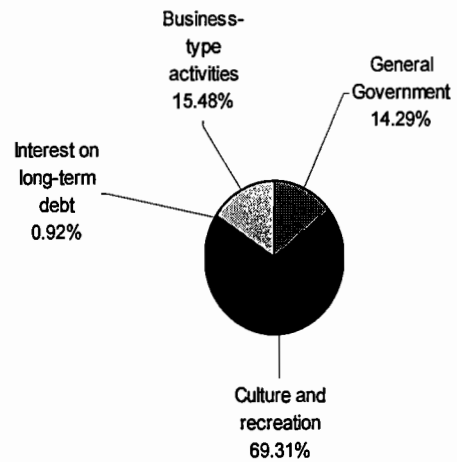
**Table 3
Oak Brook Park District
Changes in Net Assets (cont'd)
For the Fiscal Year Ended April 30, 2007
(in Millions)**

	Governmental Activities		Business-type Activities		Total	
	2007	% of Totals	2007	% of Totals	2007	% of Totals
Expenses						
Governmental activities:						
General government	\$.80	17.1 %	-	-	.80	14.4 %
Culture and recreation	3.82	81.6	-	-	3.82	68.7
Interest	.06	1.3	-	-	.06	1.1
Business-type - Racquet Club	-	-	.88	100.0	.88	15.8
Total expenses	<u>4.68</u>		<u>.88</u>		<u>5.56</u>	
Change in net assets	<u>\$.56</u>		<u>\$ (.07)</u>		<u>\$.49</u>	

2008 Revenues By Source



2008 Expenses By Function



Business-type Activities

Business-type activities in the District consist of the Racquet Club. Total net assets at the end of the year for this activity were \$1,004,042, a 5.7% decrease from the beginning of the year.

Operating expense totaled \$841,080 (\$790,648 in 2007), and depreciation expense was \$56,688 (\$91,227 in 2007).

The business-type activities had a net operating loss of \$79,052 (\$87,398 in 2007), and net assets decreased \$61,140 (\$74,036 in 2007) in the fiscal year, due to the recognition of depreciation expense and nonoperating interest income. The net loss in 2008 was less than 2007, due to the decrease in depreciation expense of buildings and improvements.

Financial Analysis of the Government's Funds

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

Governmental Funds

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

The governmental fund balance as of April 30, 2008 is \$2,285,760 (\$2,049,666 at April 30, 2007), an increase of \$236,094 from the prior year (increase of \$697,518 from 2006 to 2007). Of this total, \$2,171,119 (\$1,945,506 at April 30, 2007) is unreserved and undesignated, indicating availability for continuing the District's operations.

Major Governmental Funds

The General and Recreation Funds are the primary operating funds of the District.

The General Fund's unreserved fund balance as of April 30, 2008 was \$801,280 (\$658,244 at April 30, 2007), an increase of \$143,036 from the prior year. The total balance is unreserved and available for future operations.

The Recreation Fund's unreserved fund balance of \$872,856 (\$795,216 at April 30, 2007) has increased \$77,640 from the prior year. The entire balance is unreserved and available for future operations.

The Debt Service Fund's unreserved fund balance of \$114,641 (\$103,160 at April 30, 2007) has increased \$11,481 from the prior year. The entire balance is available for future payments.

The Capital Projects Fund's unreserved fund balance of \$308,451 (\$359,457 at April 30, 2007) has decreased \$51,006 from the prior year. The entire balance is unreserved and available for future capital improvements.

Major Proprietary Fund

The Recreational Facilities Fund is the only enterprise fund of the District.

The Recreational Facilities Fund accounts for the operation of the tennis and racquet club facilities. Operations include tennis activities, racquet club activities, and related merchandise sales. The cost of operations is recovered through user charges.

Net assets of the Recreational Facilities Fund were \$1,004,042 (\$1,065,182 as of April 30, 2007), a decline of \$61,140 from the prior year.

General Fund Budgetary Highlights

The District did not change the Fund's total operating budget for 2007 - 2008. The only revisions were transfers between line items.

The General Fund had revenues of \$1,981,816, which were \$51,766 (2.7%) over budget, and expenditures of \$1,663,780, which were \$264,156 (13.7%) under budget. The result was a positive net budget variance of \$315,922.

Table 4
Budget vs. Actual
Fiscal Year 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 1,294,925	\$ 1,311,457	\$ 16,532
Program fees	594,325	595,582	1,257
Nonoperating revenues	40,800	74,777	33,977
Total revenues	1,930,050	1,981,816	51,766
Operation expenses:			
Salaries and wages	967,166	928,084	39,082
Services	492,075	367,182	124,893
Repairs	236,770	167,429	69,341
Supplies and materials	231,925	201,085	30,840
Total expenses	1,927,936	1,663,780	264,156
Revenues over expenses	\$ 2,114	\$ 318,036	\$ 315,922

The favorable variance of \$315,922 was due to the following:

- Property taxes increased by \$16,532 primarily due to increases in the taxes levied.
- Program fees increased by \$1,257, primarily due to decreases in building rentals.
- Nonoperating revenues increased by \$33,977, primarily due to increased interest income due to increased amounts invested.
- Salaries and wages expenses decreased by \$39,082, primarily from decreases to Recreation Center wages.
- Service expenses decreased by \$124,893, due to decreases in professional services, insurance and benefits, contractual services, utilities and miscellaneous expenses.

General Fund Budgetary Highlights (cont'd)

- Repairs decreased by \$69,341, primarily from decreases to contracts/park maintenance, equipment maintenance and contractual services.
- Supplies and materials expenses decreased by \$30,840, primarily from decreases to general office, building equipment, theme party and maintenance commodity expenses.

Capital Asset and Debt Administration

Capital Assets

The District's capital assets were reviewed to develop a capital asset system and comply with the requirements of GASB Statement 34. Data for the capital asset system was based on historical cost information and a physical inventory. Assets were grouped in appropriate classes, with a normal useful life assigned to allow the calculation of accumulated depreciation and net book values as of April 30, 2008. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2008, was \$20,296,999 and \$797,310, respectively (\$20,558,739 and \$841,303, respectively at April 30, 2007). This investment in capital assets includes land, land improvements, buildings and improvements, equipment, licensed vehicles, and construction in progress.

Major capital events during the current fiscal year included payments for the District's development of the Dean Nature Sanctuary (construction in progress) renovations to the shelter building, pool improvements, purchase of a pick up truck, and various machinery and equipment for the parks, fitness center and office equipment. Additional information on the capital assets can be found at Note IV.B. on pages 37 – 38 of this report.

Long-term Debt

As of April 30, 2008, the District had long-term liabilities of \$1,275,000, which is for general obligation bonds issued by the general government, and is being repaid from the applicable resources. Additional information on the Park District's long-term debt can be found at Note IV.D. on pages 38 – 40 of this report.

Economic Factors and Next Year's Budgets and Rates

The District's fiscal year 2008 - 2009 budget was prepared on a tax cap increase of 4.1%, with an overall increase in property taxes of \$104,656. Fees and charges are based on an analysis of the market, and covering direct and a portion of indirect costs.

The District is not aware of any economic factors to adversely affect its financial circumstances in the future.

Requests for Information

This financial report is designed to provide a general overview of the Oak Brook Park District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to the Business Manager, Oak Brook Park District, 1450 Forest Gate Road, Oak Brook, Illinois 60523.

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BASIC FINANCIAL STATEMENTS

Oak Brook Park District, Illinois
Statement of Net Assets
April 30, 2008

Assets	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,653,716	\$ 369,039	\$ 3,022,755
Receivables (net of allowance for uncollectible amounts):			
Property taxes	2,579,477	-	2,579,477
Accrued interest	4,651	1,251	5,902
Prepaid items	18,578	-	18,578
Inventory	-	19,742	19,742
Capital assets:			
Not being depreciated	8,499,094	40,475	8,539,569
Depreciable, net	11,797,905	756,835	12,554,740
Total assets	<u>25,553,421</u>	<u>1,187,342</u>	<u>26,740,763</u>
Liabilities			
Accounts payable	97,469	23,610	121,079
Accrued payroll	123,751	28,689	152,440
Accrued interest payable	16,297	-	16,297
Unearned revenue	152,346	111,061	263,407
Compensated absences	76,774	19,940	96,714
Noncurrent liabilities:			
Due within one year	235,000	-	235,000
Due in more than one year	1,040,000	-	1,040,000
Total liabilities	<u>1,741,637</u>	<u>183,300</u>	<u>1,924,937</u>
Net Assets			
Invested in capital assets, net of related debt	19,021,999	797,310	19,819,309
Restricted for:			
Debt service	114,641	-	114,641
Capital projects	308,451	-	308,451
Unrestricted	4,366,693	206,732	4,573,425
Total net assets	<u>\$ 23,811,784</u>	<u>\$ 1,004,042</u>	<u>\$ 24,815,826</u>

See accompanying notes.

Oak Brook Park District, Illinois
Statement of Activities
For the Year Ended April 30, 2008

Functions/Programs	Expenses	Program Revenues Charges for Services
Governmental activities:		
General government	\$ 829,118	\$ -
Culture and recreation	4,020,587	2,132,970
Interest on long-term debt	53,506	-
Total governmental activities	4,903,211	2,132,970
Business-type activities - Racquet Club	897,768	818,716
Total government	\$ 5,800,979	\$ 2,951,686

General revenues:
Taxes:
 Property
 Replacement
Interest earnings
Miscellaneous

Total general revenues

Changes in net assets

Net assets, beginning of the year

Net assets, end of the year

See accompanying notes.

Net (Expenses) Revenue and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
\$ (829,118)	\$ -	\$ (829,118)
(1,887,617)	-	(1,887,617)
(53,506)	-	(53,506)
(2,770,241)	-	(2,770,241)
-	(79,052)	(79,052)
(2,770,241)	(79,052)	(2,849,293)
2,618,966	-	2,618,966
200,448	-	200,448
142,657	16,918	159,575
62,299	994	63,293
3,024,370	17,912	3,042,282
254,129	(61,140)	192,989
23,557,655	1,065,182	24,622,837
\$ 23,811,784	\$ 1,004,042	\$ 24,815,826

Oak Brook Park District, Illinois
Balance Sheet - Governmental Funds
April 30, 2008

Assets	<u>General</u>	<u>Recreation</u>	<u>Debt Service</u>
Cash	\$ 1,350	\$ 650	\$ -
Equity in pooled cash and investments	835,810	1,095,287	114,641
Receivables:			
Property taxes, net of allowance for uncollectible amounts	1,220,615	617,051	283,237
Accrued interest	1,148	2,831	-
Prepaid items	-	18,578	-
Due from other funds	58,247	-	-
Total assets	<u>\$ 2,117,170</u>	<u>\$ 1,734,397</u>	<u>\$ 397,878</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ 32,457	\$ 39,585	\$ -
Accrued payroll	49,517	65,860	-
Accrued payroll tax	-	-	-
Due to other funds	-	-	-
Deferred revenue:			
Property taxes	1,220,615	617,051	283,237
Program fees	13,301	139,045	-
Total liabilities	<u>1,315,890</u>	<u>861,541</u>	<u>283,237</u>
Fund balances:			
Reserved for debt service	-	-	114,641
Unreserved, reported in:			
General Fund	801,280	-	-
Special Revenue Funds	-	872,856	-
Capital Projects Fund	-	-	-
Total fund balances	<u>801,280</u>	<u>872,856</u>	<u>114,641</u>
Total liabilities and fund balances	<u>\$ 2,117,170</u>	<u>\$ 1,734,397</u>	<u>\$ 397,878</u>

See accompanying notes.

Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 2,000
332,888	255,506	2,634,132
-	381,020	2,501,923
570	67	4,616
-	-	18,578
-	-	58,247
\$ 333,458	\$ 636,593	\$ 5,219,496
\$ 25,007	\$ -	\$ 97,049
-	-	115,377
-	8,794	8,794
-	58,247	58,247
-	381,020	2,501,923
-	-	152,346
25,007	448,061	2,933,736
-	-	114,641
-	-	801,280
-	188,532	1,061,388
308,451	-	308,451
308,451	188,532	2,285,760
\$ 333,458	\$ 636,593	\$ 5,219,496

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Oak Brook Park District, Illinois
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
April 30, 2008

Total fund balance - governmental funds (page 16)	\$ 2,285,760
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds balance sheet.	20,296,999
Interest expense is not subject to accrual in governmental funds.	(16,297)
The Internal Service Fund is used by management to account for costs of liability insurance for all funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net assets.	95,172
Revenues are recognized for governmental activities when earned, regardless of when collected, and not deferred on the statement of net assets.	2,501,924
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet.	<u>(1,351,774)</u>
Net assets of governmental activities (page 12)	<u>\$ 23,811,784</u>

See accompanying notes.

Oak Brook Park District, Illinois
Statement of Revenues, Expenditures and Changes
in Fund Balances - Governmental Funds
For the Year Ended April 30, 2008

	General	Recreation	Debt Service
Revenues:			
Taxes	\$ 1,311,457	\$ 665,411	\$ 288,455
Program fees	-	868,398	-
Building/Recreation Center	552,274	-	-
Building/shelter	34,903	-	-
Parks	8,405	-	-
Fitness Center	-	620,004	-
Aquatic Center	-	337,279	-
Advertising	-	3,700	-
Aquatic programs - swim team	-	123,735	-
Interest	60,534	54,659	8,764
Other	14,243	3,511	-
Total revenues	1,981,816	2,676,697	297,219
Expenditures:			
Current - culture and recreation:			
Salaries and wages	928,084	1,293,151	-
Services	367,182	1,098,163	-
Repairs and maintenance	167,429	6,003	-
Supplies and materials	201,085	201,740	-
Debt service:			
Principal	-	-	230,000
Interest	-	-	55,738
Capital outlay	-	-	-
Total expenditures	1,663,780	2,599,057	285,738
Revenues over (under) expenditures before other financing sources (uses)	318,036	77,640	11,481
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	(175,000)	-	-
Total other financing sources (uses)	(175,000)	-	-
Net changes in fund balances	143,036	77,640	11,481
Fund balances, beginning of the year	658,244	795,216	103,160
Fund balances, end of the year	\$ 801,280	\$ 872,856	\$ 114,641

See accompanying notes.

Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 402,040	\$ 2,667,363
-	-	868,398
-	-	552,274
-	-	34,903
-	-	8,405
-	-	620,004
-	-	337,279
-	-	3,700
-	-	123,735
13,523	4,009	141,489
-	-	17,754
13,523	406,049	5,375,304
-	-	2,221,235
-	351,106	1,816,451
-	-	173,432
-	-	402,825
-	-	230,000
-	-	55,738
239,529	-	239,529
239,529	351,106	5,139,210
(226,006)	54,943	236,094
175,000	-	175,000
-	-	(175,000)
175,000	-	-
(51,006)	54,943	236,094
359,457	133,589	2,049,666
\$ 308,451	\$ 188,532	\$ 2,285,760

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Oak Brook Park District, Illinois
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended April 30, 2008

Amounts reported for governmental activities in the statement of activities (pages 13 and 14) are different because:

Net change in fund balance - total governmental funds (page 19)	\$ 236,094
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, as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.	(261,740)
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of the differences in the treatment of long-term debt and related items (principal payments).	230,000
Interest expense on long-term debt is accrued in the government-wide statement of activities, but does not require the use of current financial resources; therefore, it is recorded as an expenditure when due in governmental funds.	2,231
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	67,819
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds.	(11,191)
Net change in fund balance for the Internal Service Fund in the schedule of revenues, expenses and changes in net assets.	<u>(9,084)</u>
Change in net assets of governmental activities (page 14)	<u>\$ 254,129</u>

See accompanying notes.

Oak Brook Park District, Illinois
Statement of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual - General Fund
and Major Special Revenue Fund (Recreation Fund)
For the Year Ended April 30, 2008

	General Fund		
	Budget		Actual
	Original	Final	
Revenues:			
Taxes	\$ 1,294,925	\$ 1,294,925	\$ 1,311,457
Program fees	-	-	-
Building/Recreation Center	549,175	549,175	552,274
Building/shelter	33,000	33,000	34,903
Parks	12,150	12,150	8,405
Fitness Center	-	-	-
Aquatic Center	-	-	-
Advertising	-	-	-
Aquatic programs - swim team	-	-	-
Interest	32,700	32,700	60,534
Other	8,100	8,100	14,243
Total revenues	1,930,050	1,930,050	1,981,816
Expenditures:			
Current - culture and recreation:			
Salaries and wages	952,166	967,166	928,084
Services	506,825	492,075	367,182
Repairs and maintenance	238,770	236,770	167,429
Supplies and materials	230,175	231,925	201,085
Total expenditures	1,927,936	1,927,936	1,663,780
Revenues over expenditures before other financing uses	2,114	2,114	318,036
Other financing uses - transfer out	(175,000)	(175,000)	(175,000)
Net changes in fund balances	\$ (172,886)	\$ (172,886)	143,036
Fund balances, beginning of the year			658,244
Fund balances, end of the year			\$ 801,280

See accompanying notes.

Recreation Fund				
Variance With Final Budget Positive (Negative)	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
\$ 16,532	\$ 656,075	\$ 656,075	\$ 665,411	\$ 9,336
-	1,190,185	1,190,185	868,398	(321,787)
3,099	-	-	-	-
1,903	-	-	-	-
(3,745)	-	-	-	-
-	695,800	695,800	620,004	(75,796)
-	364,550	364,550	337,279	(27,271)
-	10,000	10,000	3,700	(6,300)
-	121,200	121,200	123,735	2,535
27,834	38,500	38,500	54,659	16,159
6,143	4,500	4,500	3,511	(989)
51,766	3,080,810	3,080,810	2,676,697	(404,113)
39,082	1,499,240	1,484,740	1,293,151	191,589
124,893	1,297,761	1,302,261	1,098,163	204,098
69,341	8,000	9,000	6,003	2,997
30,840	268,250	277,250	201,740	75,510
264,156	3,073,251	3,073,251	2,599,057	474,194
315,922	7,559	7,559	77,640	70,081
-	-	-	-	-
\$ 315,922	\$ 7,559	\$ 7,559	77,640	\$ 70,081
			795,216	
			\$ 872,856	

**Oak Brook Park District, Illinois
Proprietary Funds
Statement of Net Assets
April 30, 2008**

Assets	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
Current assets:		
Equity in pooled cash	\$ 368,528	\$ 17,584
Cash	511	-
Property taxes receivable	-	77,553
Accrued interest receivable	1,251	35
Inventory	19,742	-
Total current assets	390,032	95,172
Noncurrent assets, capital assets:		
Capital assets, not subject to depreciation	40,475	-
Other capital assets, net of depreciation	756,835	-
Total noncurrent assets	797,310	-
Total assets	1,187,342	95,172
Liabilities		
Current liabilities:		
Accounts payable	23,610	-
Accrued payroll	28,689	-
Fees received in advance	111,061	-
Compensated absences payable	19,940	-
Total current liabilities	183,300	-
Net Assets		
Invested in capital assets, net of related debt	797,310	-
Unrestricted	206,732	95,172
Total net assets	\$ 1,004,042	\$ 95,172

See accompanying notes.

Oak Brook Park District, Illinois
Proprietary Funds
Statement of Revenues, Expenses and Changes in Fund Net Assets
For the Year Ended April 30, 2008

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
Operating revenues - program fees	\$ 819,713	\$ -
Operating expenses, excluding depreciation:		
Salaries and wages	426,865	-
Services	280,511	94,482
Contractual repairs and maintenance	85,648	-
Supplies and materials	48,059	-
Total operating expenses, excluding depreciation	841,083	94,482
Operating loss, before depreciation	(21,370)	(94,482)
Depreciation	56,688	-
Operating loss	(78,058)	(94,482)
Nonoperating income:		
Taxes	-	84,228
Investment income	16,918	1,170
Total nonoperating income	16,918	85,398
Net loss	(61,140)	(9,084)
Net assets, beginning of the year	1,065,182	104,256
Net assets, end of the year	\$ 1,004,042	\$ 95,172

See accompanying notes.

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**Oak Brook Park District, Illinois
Proprietary Funds
Statement of Cash Flows
For the Year Ended April 30, 2008**

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
Cash flows from operating activities:		
Receipts from customers	\$ 818,161	\$ -
Payments to suppliers	(404,911)	(94,482)
Payments to employees	(419,655)	-
Net cash flows from operating activities	(6,405)	(94,482)
Cash flows from noncapital financing activities - receipts from taxpayers	-	76,267
Cash flows from capital and related financing activities - purchase of equipment	(12,695)	-
Cash flows from investing activities - investment income	18,014	1,135
Net change in cash and cash equivalents	(1,086)	(17,080)
Cash and cash equivalents, beginning of the year	370,125	34,664
Cash and cash equivalents, end of the year	\$ 369,039	\$ 17,584
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (78,058)	\$ (94,482)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	56,688	-
Changes in:		
Inventory	1,420	-
Accounts payable	15,156	-
Deferred revenue	(1,552)	-
Compensated absences	(59)	-
Net cash flows from operating activities	\$ (6,405)	\$ (94,482)
Reconciliation of total cash and cash equivalents:		
Equity in pooled cash	\$ 368,528	\$ 17,584
Cash	511	-
Cash and cash equivalents	\$ 369,039	\$ 17,584

See accompanying notes.

Oak Brook Park District, Illinois Notes to the Financial Statements

I. Summary of Significant Accounting Policies

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

A. The Reporting Entity

The Oak Brook Park District, DuPage and Cook Counties, Illinois is duly organized and existing under the provisions of the laws of the state of Illinois, and is operating under the provisions of the Park District Code of the state of Illinois, approved July 8, 1947, and all laws amendatory thereto. The Park District operates under the commissioner-director form of government and provides a variety of recreational facilities, programs and services. Commissioners are elected to serve six-year terms by the Park District's constituents.

The Park District includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the Park District, as there are no other organizations for which it has financial accountability.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

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

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

The government reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the Park District. It is used to account for park administration and maintenance, the Park District's Family Recreation, Fitness, Aquatic and Administration Center, and all other financial resources except those required to be accounted for in another fund.

Recreation Fund – The Recreation Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreational programs offered by the Park District.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs that are not financed by proprietary funds.

Capital Projects Fund – The Capital Projects Fund is used to account for the financial resources to be used for the acquisition of capital assets, or construction of major capital projects not being financed by proprietary funds.

The government reports the following major proprietary fund:

Recreational Facilities Fund – The Recreational Facilities Fund accounts for the operation of the Racquet Club facilities. The Park District records the activity in an enterprise fund, and the operations are presented as a business-type activity in the government-wide financial statements, as they rely on customer fees and charges to a significant extent.

Additionally, the government reports the following fund type:

Internal Service Fund – The Internal Service Fund is used to account for the Park District's risk management activities, including participation in the Park District Risk Management Agency (PDRMA). Financing is provided from an annual property tax levy.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. An exception to this general rule is the recreational program chargebacks between the Recreation and General Fund. Elimination of these charges would distort the direct costs reported for the various functions concerned.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within thirty days after year end.

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Property taxes, interest, and charges for services are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the Park District, and are recognized as revenue at that time.

The Park District applies all applicable FASB pronouncements issued on or before November 30, 1989, or which do not conflict with GASB pronouncements in accounting and reporting for its proprietary operations.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 Racquet Club are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (cont'd)

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

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The Park 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 "equity in pooled cash and cash equivalents."

The Park District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts, or any other investments constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions that are insured by either the Federal Deposit Insurance Corporation or other applicable law for credit unions.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets, Liabilities and Net Assets or Equity (cont'd)

1. Deposits and Investments (cont'd)

- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940 which invest only in bonds, notes, certificates of indebtedness, Treasury bills, or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest, and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.
- Repurchase agreements of government securities subject to the Government Securities Act of 1986.
- Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

Investments are stated at fair value based on quoted market prices. All other investments, which do not consider market rates, are stated at cost. Investment income has been allocated to each fund based on investments held by the fund.

2. Receivables and Payables

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

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets, Liabilities and Net Assets or Equity (cont'd)

2. Receivables and Payables (cont'd)

Advances between funds are offset by a fund balance reserve account to indicate that they are not available for appropriation, and are not expendable available resources. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

The Park District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk not later than the last Tuesday in December of each year. Tax bills are prepared by the county and issued on or about May 1, 2008, and are payable in two installments on or about June 1, 2008 and September 1, 2008. Property taxes attach as an enforceable lien on property as of January 1.

Property taxes are based on the assessed valuation of the Park District's real property, as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$1,712,225,187 for the calendar year 2007.

Property tax receivables are shown net of allowances for doubtful amounts. The property tax receivable allowance is equal to 1.5 percent of the outstanding property taxes at year end.

3. Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption, and are carried at cost using the first-in, first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items in both government-wide and fund financial statements.

4. Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated life in excess of one year. Such assets are recorded at cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets, Liabilities and Net Assets or Equity (cont'd)

4. Capital Assets (cont'd)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets being constructed.

Property and equipment of the primary government is depreciated using the straight-line method. Prior estimated useful lives were reevaluated in conjunction with the implementation of GASB 34 on May 1, 2004, resulting in the following estimated useful lives:

<u>Asset Classification</u>	<u>Years</u>
Land improvements	20
Buildings and major construction	30 – 40
Building improvements	10 – 20
Furniture and equipment	7 – 15
Vehicles	5

5. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium or discount. Bond issuance costs are reported as deferred charges, and amortized over the term of the related debt.

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 the 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.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets, Liabilities and Net Assets or Equity (cont'd)

6. Compensated Absences

It is the Park District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave, as no benefit is paid to employees upon termination. Vacation pay is accrued when earned in the government-wide and proprietary financial statements. A liability is reported for these amounts in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Payments for compensated absences are made by the governmental funds for which the eligible employee salary is recorded.

7. Deferred Property Tax Revenue

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and deferred tax revenue.

8. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not appropriable, or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

II. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund statement of revenues, expenditures and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains "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." The details of this \$(261,740) difference are as follows:

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

II. Reconciliation of Government-wide and Fund Financial Statements (cont'd)

Capital outlay	\$ 261,550
Depreciation expense	<u>(523,290)</u>
Net adjustment to increase net change in fund balances – total governmental funds to arrive at changes in net assets of governmental activities	 <u>\$ (261,740)</u>

III. Stewardship, Compliance and Accountability

A. Budgetary Information

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

- The Annual Budget and Appropriation Ordinance is prepared in tentative form by the Director of Parks and Recreation, and is made available by the Park Secretary for public inspection thirty days prior to final Board action. A public hearing is held on the tentative Annual Budget and Appropriation Ordinance to obtain taxpayer comments.
- Prior to August 1, the Appropriation Ordinance is legally enacted through the passage of the Annual Budget and Appropriation Ordinance. All actual expenditures contained herein have been compared to the annual appropriation.
- The Board of Park Commissioners may:
 - Amend the Annual Budget and Appropriation Ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- All appropriations lapse at year end. Management cannot amend the Annual Budget and Appropriation Ordinance. However, expenditures may exceed appropriations at the subobject level. Expenditures that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

III. Stewardship, Compliance and Accountability (cont'd)

A. Budgetary Information (cont'd)

- The Park District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the Park District.
- Annual budgets are adopted for all governmental and proprietary funds on a basis of anticipated revenues to be received in cash and expenditures to be incurred. This basis does not differ materially from accounting principles generally accepted in the United States of America.
- The original budget and appropriation amounts were amended during the year, in compliance with applicable State statute. The final budget amounts are as amended by the Board of Commissioners. The amendment transferred appropriation line items anticipated to be unexpended to other appropriation items within the same fund.

B. Excess of Expenditures Over Appropriations

Expenditures exceeded appropriations at the object level in the following funds:

	<u>Excess</u>
General Fund - parks – supplies and materials	\$ 2,806
Illinois Municipal Retirement Fund - expenditures – Municipal Retirement Fund contributions	11,404

C. Deficit Fund Equity

The Illinois Municipal Retirement Fund had a deficit fund balance of \$179 as of April 30, 2008, which will be funded by future taxation.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types

A. Deposits

At year end, the carrying amount of the Park District's deposits (including certificates of deposit of \$2,599,347) was \$3,020,244, and the bank balance was \$3,080,164. The entire bank balance was covered by Federal Depository Insurance, or by collateral held by the Park District's agent in the Park District's name. In addition, the Park District has cash on hand of \$2,511.

Interest Rate Risk – This is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. In accordance with its investment policy, the Park District manages its interest rate risk by structuring its certificates of deposit so that they mature to meet cash requirements for ongoing operations, thereby avoiding the need to cash certificates of deposit prior to maturity, and by investing operating funds primarily in shorter term certificates.

Credit Risk – Generally, credit risk is the risk that an issuer of a debt type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Park District did not invest in debt-type instruments for the year ended April 30, 2008.

Custodial Credit Risk – For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposits. In accordance with its investment policy, all Park District deposits with financial institutions are fully insured or collateralized. It is the Park District's policy that certificates of deposit are fully insured, or shall be collateralized by the actual security held in safekeeping by the agent.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

B. Capital Assets

Capital asset activity for the year ended April 30, 2008 was as follows:

	Balance May 1, 2007	Additions	Disposals/ Transfers	Balance April 30, 2008
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 8,352,183	\$ -	\$ -	\$ 8,352,183
Construction in progress	47,794	99,117	-	146,911
Total capital assets, not being depreciated	8,399,977	99,117	-	8,499,094
Capital assets, being depreciated:				
Land improvements	1,536,630	-	-	1,536,630
Buildings and improvements	13,403,478	64,381	-	13,467,859
Machinery and equipment	2,253,710	98,052	(14,169)	2,337,593
Total capital assets, being depreciated	17,193,818	162,433	(14,169)	17,342,082
Less accumulated depreciation for:				
Land improvements	739,273	66,704	-	805,977
Buildings and improvements	3,061,225	352,536	-	3,413,761
Machinery and equipment	1,234,558	104,050	(14,169)	1,324,439
Total accumulated depreciation	5,035,056	523,290	(14,169)	5,544,177
Total capital assets being depreciated, net	12,158,762	(360,857)	-	11,797,905
Governmental activities, capital assets, net	\$ 20,558,739	\$ (261,740)	\$ -	\$ 20,296,999
Business-type Activities				
Capital assets, not being depreciated - land				
	\$ 40,475	\$ -	\$ -	\$ 40,475
Capital assets, being depreciated:				
Land improvements	49,354	-	-	49,354
Buildings and improvements	2,991,633	12,695	-	3,004,328
Machinery and equipment	76,083	-	-	76,083
Total capital assets, being depreciated	3,117,070	12,695	-	3,129,765

(cont'd)

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

B. Capital Assets (cont'd)

	Balance May 1, 2007	Additions	Disposals/ Transfers	Balance April 30, 2008
Business-type Activities (cont'd):				
Less accumulated depreciation for:				
Land improvements	\$ 43,561	\$ 1,405	\$ -	\$ 44,966
Buildings and improvements	2,204,657	52,737	-	2,257,394
Machinery and equipment	68,024	2,546	-	70,570
	Total accumulated depreciation	56,688	-	2,372,930
	Total capital assets being depreciated, net	(43,993)	-	756,835
Business-type activities, capital assets, net	\$ 841,303	\$ (43,993)	\$ -	\$ 797,310

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

Governmental activities:	
General government	\$ 13,937
Culture and recreation	509,353
	\$ 523,290
Governmental activities, depreciation expense	\$ 523,290
Business-type activities, depreciation expense – Racquet Club	\$ 56,688

C. Interfund Receivables, Payables and Transfers

At April 30, 2008, the General Fund was owed \$58,247 from the Illinois Municipal Retirement Fund, borrowed to eliminate cash deficits. The General Fund made a transfer of \$175,000 to the Capital Projects Fund to subsidize costs incurred for capital projects at recreational facilities and parks.

D. Long-term Debt

The Park District issues general obligation bonds to finance the acquisition or construction of major capital facilities. General obligation bonds are direct obligations, and pledge the full faith and credit of the Park District. General obligation bonds have been issued for general government activities, and are being repaid from the applicable resources.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt (cont'd)

General obligation bonds currently outstanding are as follows:

	<u>Outstanding</u>
General Obligation Park Bond (Limited Tax) Series of 2002, authorized issue \$2,365,000, due in annual installments of \$210,000 to \$275,000, interest payable June 30 and Decem- ber 30 at rates ranging from 1.85% to 4.10%.	<u>\$ 1,275,000</u>

Debt Service Requirements to Maturity – Annual requirements to amortize all debt outstanding as of April 30, 2008 are as follows:

<u>Fiscal Year</u>	<u>Total</u>	<u>Governmental Activities</u>	
		<u>Principal</u>	<u>Interest</u>
2009 – Limited Tax Series 2002	\$ 283,492	\$ 235,000	\$ 48,492
2010	285,502	245,000	40,502
2011	286,560	255,000	31,560
2012	286,742	265,000	21,742
2013	286,276	275,000	11,276
	<u>\$ 1,428,572</u>	<u>\$ 1,275,000</u>	<u>\$ 153,572</u>

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt (cont'd)

Changes in Long-term Liabilities – The following is a summary of long-term liabilities transactions of the Park District for the year ended April 30, 2008:

Governmental Activities:

	<u>May 1, 2007</u>	<u>Additions</u>	<u>Reductions</u>	<u>April 30, 2008</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 1,505,000	\$ -	\$ 230,000	\$ 1,275,000	\$ 235,000
Compensated absences	65,582	72,390	61,198	76,774	76,774
	<u>\$ 1,570,582</u>	<u>\$ 72,390</u>	<u>\$ 291,198</u>	<u>\$ 1,351,774</u>	<u>\$ 311,774</u>

Business-type Activities:

Compensated absences	<u>\$ 19,999</u>	<u>\$ 20,856</u>	<u>\$ 20,915</u>	<u>\$ 19,940</u>	<u>\$ 19,940</u>
	<u>\$ 19,999</u>	<u>\$ 20,856</u>	<u>\$ 20,915</u>	<u>\$ 19,940</u>	<u>\$ 19,940</u>

Compensated absences are paid by the applicable fund where each employee is regularly paid, primarily the General and Recreation Funds. The District does not accrue for unused sick time, as employees are not eligible to receive compensation for unused sick time upon termination of employment. Vacation is earned and used on a calendar year basis. Earned and unused vacation time can be carried forward for a maximum of 60 days following calendar year end. Therefore, all accrued vacation is reported as due within one year.

V. Other Information

A. Risk Management

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

Since June 1, 1992, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability, and workers' compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following is a summary of the coverage in effect for the period January 1, 2008 through January 1, 2009:

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property			
Property/building/contents	\$ 1,000		\$1,000,000,000/ all members
All losses per occurrence		\$ 1,000,000	
All losses annual aggregate		2,000,000	
Flood/except Zones A&V	1,000	100,000	\$250,000,000/occurrence/ annual aggregate
Flood, Zones A&V	1,000	250,000	\$200,000,000/occurrence/ annual aggregate
Earthquake shock	1,000	100,000	\$100,000,000/occurrence/ annual aggregate
Auto physical damage	1,000	250,000	Included with property/ building/contents
On/off premises comp.			Included with property/ building/contents
On/off premises collision	1,000	1,000,000	Included with property/ building/contents
Builders' risk	1,000	included	\$25,000,000
Business interruption, rental income, tax income combined	1,000	N/A	\$100,000,000/reported values; \$500,000/\$2,500,000/ nonreported values
Service interruption	24 hours	N/A	\$10,000,000 - Other sub- limits apply. See coverage document.
Boiler and machinery			\$100,000,000 equipment breakdown
Property damage	1,000	9,000	Included
Business income	48 hours	N/A	Included – Other sub-limits apply, See coverage document

(cont'd)

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Fidelity and crime	\$ 1,000	\$ 24,000	\$2,000,000
Seasonal employees	1,000	9,000	\$1,000,000
Blanket bond	1,000	24,000	\$2,000,000
Workers compensation	N/A	500,000	Statutory \$3,500,000 employer's liability
Liability			
General	None	500,000	\$16,500,000/occurrence/ annual aggregate
Auto liability	None	Included	Included with general liability
Employment practices	None	Included	\$16,500,000/occurrence annual aggregate
Public officials' liability	None	Included	Annual aggregate per member
Law enforcement liability	None	Included	Included with general liability
Uninsured/underinsured motorists	None	Included	\$1,000,000/occurrence
Pollution Liability			
Liability – third party	None	25,000	\$5,000,000/occurrence
Property – first party	1,000	24,000	\$10,000,000 general aggregate

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management (cont'd)

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

As a member of PDRMA's Property/Casualty Program, the Park District is represented on the Property/Casualty Program Council and the Membership Assembly, and is entitled to one vote on each. The relationship between the Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Park District's governing body. The Park 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 investigation 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 Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2007, and the statement of revenues and expenses for the period ending December 31, 2007. The Park District's portion of the overall equity of the pool is 0.240%, or \$84,471.

Assets	\$ 50,742,449
Liabilities	15,576,012
Member balances	35,166,437
Revenues	16,461,077
Expenditures	15,359,288

Since 89% 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. Complete financial statements for PDRMA can be obtained from PDRMA's administrative offices at 2033 Burlington Avenue, Lisle, Illinois.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

B. Joint Ventures – Gateway Special Recreation Association

The Park District, along with eight other area municipalities and 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 its equalized assessed valuation. The Park District contributed \$28,110 to the Association during the current fiscal year. The Park District does not have a direct financial interest in the Association and, therefore, its investments therein are 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 located in the City of Countryside's Park and Recreation Department, or at the Park District's administrative office.

C. Defined Benefit Pension Plan

The Park District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly.

IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the Illinois Municipal Retirement Fund, Suite 500, 2211 York Road, Oak Brook, Illinois 60523, or at www.imrf.org/pubs/pubs_homepage.htm.

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by State statute. The Park District is required to contribute at an actuarially determined rate. The Park District's rate for calendar year 2007 was 9.60% of payroll. The employer contribution requirements are established, and may be amended, by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on an open basis). The remaining amortization period at December 31, 2007 was 25 years.

Oak Brook Park District, Illinois
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

C. Defined Benefit Pension Plan (cont'd)

For December 31, 2007, the Park District's annual pension cost of \$141,698 was equal to the Park District's required and actual contributions. The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included: (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually. The actuarial value of IMRF's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2007 actuarial valuation were based on the 2002 – 2004 experience study.

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$ 141,698	100 %	\$ 0
12/31/06	127,491	100	0
12/31/05	125,574	100	0

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REQUIRED SUPPLEMENTARY INFORMATION

**Oak Brook Park District, Illinois
Illinois Municipal Retirement Fund
Required Supplementary Information
Schedule of Funding Progress
April 30, 2008**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liability (AAL) - Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/07	\$ 3,072,355	\$ 3,054,958	\$ (17,397)	100.57 %	\$ 1,476,018	0.00 %
12/31/06	2,659,602	2,661,305	1,703	99.94	1,322,521	0.13
12/31/05	2,294,635	2,553,070	258,435	89.88	1,389,098	18.60
12/31/04	1,972,997	2,190,869	217,872	90.06	1,374,261	15.85
12/31/03	1,830,411	1,946,807	116,396	94.02	1,235,446	9.42
12/31/02	1,612,077	1,668,400	56,323	96.62	962,815	5.85
12/31/01	1,617,138	1,453,650	(163,488)	111.25	825,040	0.00
12/31/00	1,491,041	1,237,585	(253,456)	120.48	745,646	0.00
12/31/99	1,266,192	1,053,424	(212,768)	120.20	628,227	0.00
12/31/98	1,018,786	904,884	(113,902)	112.59	553,404	0.00

On a market value basis, the actuarial value of assets as of December 31, 2007 is \$3,205,669.
On a market basis, the funded ratio would be 104.93%.

Digest of Changes

Assumptions - The actuarial assumptions used to determine the actuarial accrued liability for 2007 are based on the 2002 - 2004 experience study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented.
- For regular members, fewer normal and more early retirements are expected to occur.

See independent auditor's report.

**Oak Brook Park District, Illinois
 Illinois Municipal Retirement Fund
 Required Supplementary Information
 Employer Contributions
 April 30, 2008**

<u>Actuarial Valuation Date</u>	<u>Contributions Made</u>	<u>Annual Required Contributions</u>	<u>Percent Contributed</u>
12/31/07	\$ 141,698	\$ 141,698	100.00 %
12/31/06	127,491	127,491	100.00
12/31/05	125,574	125,574	100.00
12/31/04	123,409	123,409	100.00
12/31/03	86,358	86,358	100.00
12/31/02	38,609	38,609	100.00
12/31/01	40,097	40,097	100.00
12/31/00	42,725	42,725	100.00
12/31/99	47,619	47,619	100.00
12/31/98	43,442	43,442	100.00

See independent auditor's report.

SUPPLEMENTARY INFORMATION

**Oak Brook Park District, Illinois
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Taxes:				
Property taxes	\$ 1,204,925	\$ 1,204,925	\$ 1,194,576	\$ (10,349)
Personal property replacement tax	90,000	90,000	116,881	26,881
	<u>1,294,925</u>	<u>1,294,925</u>	<u>1,311,457</u>	<u>16,532</u>
Building/Recreation Center:				
Building rentals	456,675	456,675	463,706	7,031
Open gym fees/passes	58,000	58,000	49,794	(8,206)
Child care fees	6,000	6,000	5,984	(16)
Locker rentals	3,000	3,000	4,270	1,270
Vending commissions	25,500	25,500	28,520	3,020
	<u>549,175</u>	<u>549,175</u>	<u>552,274</u>	<u>3,099</u>
Building/shelter - building rentals	33,000	33,000	34,903	1,903
Parks - field rentals	12,150	12,150	8,405	(3,745)
Interest	32,700	32,700	60,534	27,834
Other	8,100	8,100	14,243	6,143
Total revenues	<u>\$ 1,930,050</u>	<u>\$ 1,930,050</u>	<u>\$ 1,981,816</u>	<u>\$ 51,766</u>

See independent auditor's report.

**Oak Brook Park District, Illinois
General Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
General administrative:				
Salaries and wages:				
Personnel - full-time	\$ 255,000	\$ 258,000	\$ 260,561	\$ (2,561)
Personnel - part-time	127,000	127,000	121,343	5,657
Other	3,700	3,700	2,319	1,381
	<u>385,700</u>	<u>388,700</u>	<u>384,223</u>	<u>4,477</u>
Services:				
Insurance and benefits - group medical and life	81,000	78,000	65,952	12,048
Vehicle expenses	8,500	8,500	7,939	561
Printing and publications	11,500	11,500	8,382	3,118
Educational training	9,500	9,500	5,237	4,263
Dues and subscriptions	11,850	11,850	9,650	2,200
Postage	5,000	5,000	2,165	2,835
Telephone	8,000	8,000	6,288	1,712
Miscellaneous	48,350	48,350	28,877	19,473
	<u>183,700</u>	<u>180,700</u>	<u>134,490</u>	<u>46,210</u>
Supplies and materials:				
General office expenses	48,000	48,000	43,495	4,505
Office commodities	4,600	4,600	4,486	114
Equipment	10,200	10,200	2,953	7,247
	<u>62,800</u>	<u>62,800</u>	<u>50,934</u>	<u>11,866</u>
Total general administrative	<u>632,200</u>	<u>632,200</u>	<u>569,647</u>	<u>62,553</u>

(cont'd)

Oak Brook Park District, Illinois
General Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Parks:				
Salaries and wages - personnel:				
Maintenance:				
Full-time	\$ 89,300	\$ 112,300	\$ 107,459	\$ 4,841
Part-time	38,000	25,000	22,427	2,573
	<u>127,300</u>	<u>137,300</u>	<u>129,886</u>	<u>7,414</u>
Services:				
Insurance and benefits - group medical and life	30,000	30,000	26,623	3,377
Utilities	13,700	13,700	8,811	4,889
	<u>43,700</u>	<u>43,700</u>	<u>35,434</u>	<u>8,266</u>
Repairs and maintenance:				
Contracts/park maintenance	130,520	120,520	81,844	38,676
Equipment maintenance	19,500	19,500	7,530	11,970
Other maintenance	8,500	8,500	1,373	7,127
	<u>158,520</u>	<u>148,520</u>	<u>90,747</u>	<u>57,773</u>
Supplies and materials - commodities	<u>34,500</u>	<u>34,500</u>	<u>37,306</u>	<u>(2,806)</u>
Total parks	<u>364,020</u>	<u>364,020</u>	<u>293,373</u>	<u>70,647</u>
Professional services:				
Accounting	1,000	1,000	-	1,000
Legal	46,000	46,000	38,722	7,278
Building and grounds	5,000	5,000	-	5,000
Other	25,500	25,500	766	24,734
Total professional fees	<u>77,500</u>	<u>77,500</u>	<u>39,488</u>	<u>38,012</u>

(cont'd)

Oak Brook Park District, Illinois
General Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Building:				
Recreation Center:				
Salaries and wages:				
Personnel - full-time	\$ 118,300	\$ 143,000	\$ 140,322	\$ 2,678
Personnel - part-time	304,066	279,366	256,407	22,959
	<u>422,366</u>	<u>422,366</u>	<u>396,729</u>	<u>25,637</u>
Services:				
Insurance and benefits - group medical and life	72,000	67,500	56,477	11,023
Vehicle expenses	100	100	58	42
Printing and publications	1,000	1,000	611	389
Educational training	2,250	3,750	3,162	588
Dues and subscriptions	500	500	470	30
Postage	250	500	364	136
Telephone	5,500	5,500	4,657	843
Utilities	78,925	75,925	63,744	12,181
Miscellaneous	10,000	5,000	2,845	2,155
	<u>170,525</u>	<u>159,775</u>	<u>132,388</u>	<u>27,387</u>
Repairs and maintenance - contractual services	<u>80,250</u>	<u>88,250</u>	<u>76,682</u>	<u>11,568</u>
Supplies and materials:				
General office expenses	11,000	10,250	4,943	5,307
Office commodities	3,000	3,000	2,560	440
Building equipment	34,000	34,000	27,207	6,793
Theme party expenses	13,800	13,800	7,434	6,366
Maintenance commodities	31,500	33,500	32,207	1,293
Miscellaneous	31,725	31,725	31,360	365
	<u>125,025</u>	<u>126,275</u>	<u>105,711</u>	<u>20,564</u>
Total Recreation Center	<u>798,166</u>	<u>796,666</u>	<u>711,510</u>	<u>85,156</u>

(cont'd)

Oak Brook Park District, Illinois
General Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Building (cont'd):				
Shelter:				
Salaries and wages:				
Personnel - full time	\$ 9,300	\$ 10,300	\$ 9,215	\$ 1,085
Personnel - part time	7,500	8,500	8,031	469
	<u>16,800</u>	<u>18,800</u>	<u>17,246</u>	<u>1,554</u>
Services:				
Insurance and benefits - group medical and life	1,900	1,900	1,829	71
Telephone	2,500	2,500	1,987	513
Contractual	14,500	13,500	9,802	3,698
Utilities	12,500	12,500	11,764	736
	<u>31,400</u>	<u>30,400</u>	<u>25,382</u>	<u>5,018</u>
Supplies and materials:				
Small equipment	3,000	2,000	2,842	(842)
Maintenance commodities	4,450	4,450	2,682	1,768
Miscellaneous	400	1,900	1,610	290
	<u>7,850</u>	<u>8,350</u>	<u>7,134</u>	<u>1,216</u>
Total shelter	<u>56,050</u>	<u>57,550</u>	<u>49,762</u>	<u>7,788</u>
Total building	<u>854,216</u>	<u>854,216</u>	<u>761,272</u>	<u>92,944</u>
Total expenditures	<u>\$ 1,927,936</u>	<u>\$ 1,927,936</u>	<u>\$ 1,663,780</u>	<u>\$ 264,156</u>

See independent auditor's report.

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Revenues - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Taxes:				
Property taxes	\$ 617,075	\$ 617,075	\$ 612,233	\$ (4,842)
Personal property replacement taxes	39,000	39,000	53,178	14,178
	<u>656,075</u>	<u>656,075</u>	<u>665,411</u>	<u>9,336</u>
Recreation program fees	<u>1,190,185</u>	<u>1,190,185</u>	<u>868,398</u>	<u>(321,787)</u>
Fitness Center:				
Memberships	430,400	430,400	395,426	(34,974)
Personal training	173,000	173,000	171,970	(1,030)
Towel rentals	9,750	9,750	12,176	2,426
Fitness testing	8,000	8,000	1,972	(6,028)
Other	74,650	74,650	38,460	(36,190)
	<u>695,800</u>	<u>695,800</u>	<u>620,004</u>	<u>(75,796)</u>
Aquatic Center:				
Pool passes	227,000	227,000	212,553	(14,447)
Pool rentals	135,000	135,000	121,926	(13,074)
Other	2,550	2,550	2,800	250
	<u>364,550</u>	<u>364,550</u>	<u>337,279</u>	<u>(27,271)</u>
Advertising	10,000	10,000	3,700	(6,300)
Aquatic programs - swim team	121,200	121,200	123,735	2,535
Interest	38,500	38,500	54,659	16,159
Miscellaneous	4,500	4,500	3,511	(989)
Total revenues	<u>\$ 3,080,810</u>	<u>\$ 3,080,810</u>	<u>\$ 2,676,697</u>	<u>\$ (404,113)</u>

See independent auditor's report.

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Current:				
Administration:				
Salaries and wages:				
Personnel - full-time	\$ 130,000	\$ 144,000	\$ 142,145	\$ 1,855
Personnel - part-time	56,500	85,000	81,939	3,061
	<u>186,500</u>	<u>229,000</u>	<u>224,084</u>	<u>4,916</u>
Services:				
Insurance and benefits - group medical and life	51,000	43,000	38,412	4,588
Vehicle expenses	500	500	86	414
Printing and publications	500	500	175	325
Educational training	3,450	6,450	6,292	158
Dues and subscriptions	1,600	1,600	1,250	350
Marketing	67,000	67,000	63,582	3,418
Postage	11,000	11,000	8,851	2,149
Utilities	177,320	175,320	165,756	9,564
Telephone	8,750	8,750	8,331	419
Miscellaneous	29,500	23,500	14,392	9,108
	<u>350,620</u>	<u>337,620</u>	<u>307,127</u>	<u>30,493</u>
Supplies and materials:				
General office	13,000	9,000	6,273	2,727
Office commodities	5,500	5,500	5,906	(406)
Equipment	30,500	35,500	24,607	10,893
	<u>49,000</u>	<u>50,000</u>	<u>36,786</u>	<u>13,214</u>
Total administration	<u>586,120</u>	<u>616,620</u>	<u>567,997</u>	<u>48,623</u>
Recreation:				
Children's programs:				
Salaries and wages - program personnel	337,400	297,900	179,806	118,094

(cont'd)

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Current (cont'd):				
Recreation (cont'd):				
Children's programs (cont'd):				
Services:				
Contractual instruction	\$ 75,700	\$ 75,700	\$ 56,239	\$ 19,461
Contract services	152,450	152,450	104,868	47,582
	<u>228,150</u>	<u>228,150</u>	<u>161,107</u>	<u>67,043</u>
Supplies and materials:				
Program materials	26,100	26,100	16,098	10,002
Program commodities	16,200	16,200	11,149	5,051
	<u>42,300</u>	<u>42,300</u>	<u>27,247</u>	<u>15,053</u>
Total children's programs	<u>607,850</u>	<u>568,350</u>	<u>368,160</u>	<u>200,190</u>
Adult programs:				
Salaries and wages - program personnel - part-time	26,200	26,200	17,408	8,792
Services - contractual:				
Contractual instruction	11,400	11,400	8,504	2,896
Contract services	15,350	15,350	5,988	9,362
	<u>26,750</u>	<u>26,750</u>	<u>14,492</u>	<u>12,258</u>
Supplies and materials:				
Program materials	5,150	5,150	3,679	1,471
Program commodities	1,700	1,700	882	818
	<u>6,850</u>	<u>6,850</u>	<u>4,561</u>	<u>2,289</u>
Total adult programs	<u>59,800</u>	<u>59,800</u>	<u>36,461</u>	<u>23,339</u>

(cont'd)

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Current (cont'd):				
Recreation (cont'd):				
Pioneer programs:				
Salaries and wages - program personnel - part-time	\$ 720	\$ 720	\$ 225	\$ 495
Services:				
Contract services	94,180	101,680	76,299	25,381
Printing and publications	2,048	2,548	1,928	620
	<u>96,228</u>	<u>104,228</u>	<u>78,227</u>	<u>26,001</u>
Supplies and materials:				
Program materials	900	2,400	1,711	689
Program commodities	1,600	2,600	1,755	845
	<u>2,500</u>	<u>5,000</u>	<u>3,466</u>	<u>1,534</u>
Total pioneer programs	<u>99,448</u>	<u>109,948</u>	<u>81,918</u>	<u>28,030</u>
Aquatic programs:				
Salaries and wages - program personnel - part-time	162,120	161,120	140,156	20,964
Services:				
Insurance and benefits - group medical and life	7,700	7,700	7,353	347
Contract services	3,500	3,500	981	2,519
Printing and publications	1,800	1,800	-	1,800
	<u>13,000</u>	<u>13,000</u>	<u>8,334</u>	<u>4,666</u>
Supplies and materials:				
Program materials	2,400	3,400	2,945	455
Swim team expense	33,900	33,900	25,197	8,703
Other	2,000	2,000	2,371	(371)
	<u>38,300</u>	<u>39,300</u>	<u>30,513</u>	<u>8,787</u>

(cont'd)

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Current (cont'd):				
Recreation (cont'd):				
Aquatic programs (cont'd):				
Total aquatic programs	\$ 213,420	\$ 213,420	\$ 179,003	\$ 34,417
Special events:				
Salaries and wages - program personnel - part-time	7,500	12,500	7,583	4,917
Services:				
Contractual instruction	1,650	1,450	871	579
Contract services	27,625	35,325	25,163	10,162
Donation expense	-	3,000	3,000	-
Printing and publications	6,300	11,300	8,427	2,873
	35,575	51,075	37,461	13,614
Supplies and materials:				
Program materials	12,250	14,750	9,115	5,635
Program commodities	12,650	13,650	10,307	3,343
Sponsorship party	1,100	1,100	1,076	24
	26,000	29,500	20,498	9,002
Total special events	69,075	93,075	65,542	27,533
Fitness exercise programs:				
Salaries and wages - program personnel - part-time	85,000	78,000	77,359	641
Services - contractual services	45,000	43,000	33,090	9,910
Supplies and materials:				
Equipment	1,000	1,000	476	524
Program materials	2,000	2,000	173	1,827
Program commodities	500	500	-	500
	3,500	3,500	649	2,851
Total fitness exercise programs	133,500	124,500	111,098	13,402

(cont'd)

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Current (cont'd):				
Recreation (cont'd):				
Total recreation	\$ 1,183,093	\$ 1,169,093	\$ 842,182	\$ 326,911
Building:				
Fitness Center:				
Salaries and wages - program personnel:				
Full-time	103,000	105,000	102,645	2,355
Part-time	225,800	209,300	191,558	17,742
	<u>328,800</u>	<u>314,300</u>	<u>294,203</u>	<u>20,097</u>
Services:				
Insurance and benefits	42,000	42,000	37,861	4,139
Contractual	13,000	12,000	8,273	3,727
Educational training	3,250	2,750	2,075	675
Dues and subscriptions	300	300	235	65
Postage	1,500	2,000	1,357	643
Vehicle expenses	50	50	60	(10)
Telephone	3,000	3,000	2,732	268
Utilities	63,140	58,140	51,578	6,562
Overhead	59,648	59,648	59,649	(1)
Other	7,500	9,500	8,907	593
	<u>193,388</u>	<u>189,388</u>	<u>172,727</u>	<u>16,661</u>
Repairs and maintenance - fitness equipment	8,000	9,000	6,003	2,997
Supplies and materials:				
Commodities	4,500	4,500	3,104	1,396
Equipment	7,500	6,500	5,096	1,404
Towel service	9,500	12,500	10,458	2,042
Other	15,700	14,700	12,689	2,011
	<u>37,200</u>	<u>38,200</u>	<u>31,347</u>	<u>6,853</u>
Total Fitness Center	567,388	550,888	504,280	46,608

(cont'd)

**Oak Brook Park District, Illinois
Recreation Fund
Schedule of Detailed Expenditures - Budget and Actual (cont'd)
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Building (cont'd):				
Aquatic Center:				
Salaries and wages:				
Program personnel:				
Full-time	\$ 102,500	\$ 108,500	\$ 106,469	\$ 2,031
Part-time	262,500	256,500	245,858	10,642
	<u>365,000</u>	<u>365,000</u>	<u>352,327</u>	<u>12,673</u>
Services:				
Contractual	61,000	59,000	51,831	7,169
Insurance and benefits - group medical and life	29,500	29,500	28,754	746
Vehicle expenses	150	150	80	70
Printing and publications	2,100	2,100	2,566	(466)
Educational training	10,800	10,800	9,804	996
Dues and subscriptions	1,050	1,050	707	343
Private rental expense	14,550	17,550	22,369	(4,819)
Telephone	3,500	3,500	3,107	393
Utilities	170,200	166,200	149,859	16,341
Postage	2,500	2,500	1,908	592
Other	13,700	16,700	14,613	2,087
	<u>309,050</u>	<u>309,050</u>	<u>285,598</u>	<u>23,452</u>
Supplies and materials:				
General office	9,500	9,000	6,233	2,767
I.D. cards	1,800	2,300	1,941	359
Office commodities	2,200	2,200	1,799	401
Maintenance supplies	29,300	29,300	26,734	2,566
Equipment	9,000	9,000	3,416	5,584
Other	10,800	10,800	6,550	4,250
	<u>62,600</u>	<u>62,600</u>	<u>46,673</u>	<u>15,927</u>
Total Aquatic Center	<u>736,650</u>	<u>736,650</u>	<u>684,598</u>	<u>52,052</u>
Total building	<u>1,304,038</u>	<u>1,287,538</u>	<u>1,188,878</u>	<u>98,660</u>
Total expenditures	<u>\$ 3,073,251</u>	<u>\$ 3,073,251</u>	<u>\$ 2,599,057</u>	<u>\$ 474,194</u>

See independent auditor's report.

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Illinois Municipal Retirement Fund – To account for the activities resulting from the Park District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy.

Social Security Fund – To account for the activities resulting from the Park District's Social Security contributions. Financing is provided by a specific annual property tax levy.

Audit Fund – To account for the expenditures in connection with the Park District's annual financial and compliance audit, which is mandated by state statute. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose. Transactions consist of property taxes received and audit expense.

Special Recreation – To account for the expenditures in connection with the Park District's special recreation activities. Financing is provided by a specific annual property tax levy, the proceeds of which can be used only for this purpose.

**Oak Brook Park District, Illinois
Combining Balance Sheet -
Nonmajor Governmental Funds
April 30, 2008**

	Special	
	Illinois Municipal Retirement	Social Security
Assets		
Equity in pooled cash and cash equivalents	\$ 58,068	\$ 141,079
Receivables:		
Property taxes	121,387	175,337
Accrued interest	-	67
Total assets	\$ 179,455	\$ 316,483
Liabilities and Fund Balance		
Liabilities:		
Accrued payroll tax	\$ -	\$ 8,794
Due to other funds	58,247	-
Deferred revenue - property taxes	121,387	175,337
Total liabilities	179,634	184,131
Fund balance (deficit) - unreserved, undesignated	(179)	132,352
Total liabilities and fund balance	\$ 179,455	\$ 316,483

See independent auditor's report.

Revenue		
Audit	Special Recreation	Total
\$ 11,186	\$ 45,173	\$ 255,506
18,545	65,751	381,020
-	-	67
\$ 29,731	\$ 110,924	\$ 636,593
\$ -	\$ -	\$ 8,794
-	-	58,247
18,545	65,751	381,020
18,545	65,751	448,061
11,186	45,173	188,532
\$ 29,731	\$ 110,924	\$ 636,593

Oak Brook Park District, Illinois
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance (Deficit) -
Nonmajor Governmental Funds
For the Year Ended April 30, 2008

	Special	
	Illinois Municipal Retirement	Social Security
Revenues:		
Taxes	\$ 128,126	\$ 192,311
Interest income	469	3,015
Total revenues	128,595	195,326
Expenditures - current - culture and recreation - services	126,404	171,875
Revenues over expenditures	2,191	23,451
Fund balance (deficit), beginning of the year	(2,370)	108,901
Fund balance (deficit), end of the year	\$ (179)	\$ 132,352

See independent auditor's report.

Revenue		
Audit	Special Recreation	Total
\$ 19,193	\$ 62,410	\$ 402,040
33	492	4,009
19,226	62,902	406,049
14,511	38,316	351,106
4,715	24,586	54,943
6,471	20,587	133,589
\$ 11,186	\$ 45,173	\$ 188,532

**Oak Brook Park District, Illinois
 Illinois Municipal Retirement Fund
 Schedule of Revenues, Expenditures and
 Changes in Fund Deficit - Budget and Actual
 For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 120,000	\$ 120,000	\$ 118,755	\$ (1,245)
Personal property replacement taxes	15,000	15,000	9,371	(5,629)
Total taxes	135,000	135,000	128,126	(6,874)
Interest	1,600	1,600	469	(1,131)
Total revenues	136,600	136,600	128,595	(8,005)
Expenditures - current - culture and recreation services - Illinois Municipal Retirement Fund contributions	115,000	115,000	126,404	(11,404)
Revenues over expenditures	\$ 21,600	\$ 21,600	2,191	\$ (19,409)
Fund deficit, beginning of the year			<u>(2,370)</u>	
Fund deficit, end of the year			<u>\$ (179)</u>	

See independent auditor's report.

**Oak Brook Park District, Illinois
Social Security Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 179,000	\$ 179,000	\$ 178,260	\$ (740)
Personal property replacement taxes	13,000	13,000	14,051	1,051
Total taxes	192,000	192,000	192,311	311
Interest	3,600	3,600	3,015	(585)
Total revenues	195,600	195,600	195,326	(274)
Expenditures - current - culture and recreation services - Social Security and Medicare contributions	205,000	205,000	171,875	33,125
Revenues over (under) expenditures	\$ (9,400)	\$ (9,400)	23,451	\$ 32,851
Fund balance, beginning of the year			108,901	
Fund balance, end of the year			\$ 132,352	

See independent auditor's report.

Oak Brook Park District, Illinois
Audit Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 17,000	\$ 17,000	\$ 17,800	\$ 800
Personal property replacement taxes	1,000	1,000	1,393	393
Total taxes	18,000	18,000	19,193	1,193
Interest	100	100	33	(67)
Total revenues	18,100	18,100	19,226	1,126
Expenditures - current - culture and recreation services - annual audit	17,000	17,000	14,511	2,489
Revenues over expenditures	\$ 1,100	\$ 1,100	4,715	\$ 3,615
Fund balance, beginning of the year			6,471	
Fund balance, end of the year			\$ 11,186	

See independent auditor's report.

**Oak Brook Park District, Illinois
Special Recreation Fund
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 61,000	\$ 61,000	\$ 62,410	\$ 1,410
Interest	1,000	1,000	492	(508)
Total revenues	62,000	62,000	62,902	902
Expenditures - current - culture and recreation services:				
Gateway Special Recreation Association	30,000	30,000	28,110	1,890
Salaries and wages - part-time	15,000	15,000	6,006	8,994
Supplies - program materials	12,000	12,000	1,450	10,550
Miscellaneous	5,000	5,000	2,750	2,250
Total expenditures	62,000	62,000	38,316	23,684
Revenues over expenditures	\$ -	\$ -	24,586	\$ 24,586
Fund balance, beginning of the year			20,587	
Fund balance, end of the year			\$ 45,173	

See independent auditor's report.

Oak Brook Park District, Illinois
Debt Service Fund - General Obligation Park Bond
(Limited Tax) Series of 2002
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 285,800	\$ 285,800	\$ 288,455	\$ 2,655
Interest	8,000	8,000	8,764	764
Total revenues	<u>293,800</u>	<u>293,800</u>	<u>297,219</u>	<u>3,419</u>
Expenditures:				
Principal	230,000	230,000	230,000	-
Interest	56,000	56,000	55,738	262
Total expenditures	<u>286,000</u>	<u>286,000</u>	<u>285,738</u>	<u>262</u>
Revenues over expenditures	<u>\$ 7,800</u>	<u>\$ 7,800</u>	<u>11,481</u>	<u>\$ 3,681</u>
Fund balance, beginning of the year			<u>103,160</u>	
Fund balance, end of the year			<u>\$ 114,641</u>	

See independent auditor's report.

**Oak Brook Park District, Illinois
Capital Projects Fund
Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues - investment income	\$ 5,000	\$ 5,000	\$ 13,523	\$ 8,523
Expenditures - capital outlay:				
Dean nature sanctuary	-	40,000	37,214	2,786
Building and park improvements	515,500	475,500	202,315	273,185
Total expenditures	515,500	515,500	239,529	275,971
Revenues under expenditures before other financing sources	(510,500)	(510,500)	(226,006)	284,494
Other financing sources - transfer in from General Fund	175,000	175,000	175,000	-
Net change in fund balance	\$ (335,500)	\$ (335,500)	(51,006)	\$ 284,494
Fund balance, beginning of the year			359,457	
Fund balance, end of the year			\$ 308,451	

See independent auditor's report.

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ENTERPRISE FUND

**Oak Brook Park District, Illinois
Recreational Facilities Fund
Schedule of Revenues, Expenses and
Changes in Net Assets - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Operating revenues - program fees	\$ 826,300	\$ 826,300	\$ 819,713	\$ (6,587)
Operating expenses, excluding depreciation:				
Salaries and wages	453,843	456,843	426,865	29,978
Services	319,212	320,212	280,511	39,701
Contractual repairs and maintenance	113,050	110,050	85,648	24,402
Supplies and materials	79,280	78,280	48,059	30,221
Total operating expenses, excluding depreciation	965,385	965,385	841,083	124,302
Operating loss before depreciation	(139,085)	(139,085)	(21,370)	117,715
Depreciation	-	-	56,688	(56,688)
Operating loss	(139,085)	(139,085)	(78,058)	61,027
Nonoperating revenue - interest income	9,000	9,000	16,918	7,918
Net loss	\$ (130,085)	\$ (130,085)	(61,140)	\$ 68,945
Net assets, beginning of the year			1,065,182	
Net assets, end of the year			\$ 1,004,042	

See independent auditor's report.

**Oak Brook Park District, Illinois
Recreational Facilities Fund
Schedule of Operating Revenues - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Program fees:				
Memberships:				
Residents	\$ 28,450	\$ 28,450	\$ 25,538	\$ (2,912)
Nonresidents	134,900	134,900	131,119	(3,781)
Corporate	17,000	17,000	12,174	(4,826)
Court fees - tennis:				
Permanent	195,200	195,200	178,732	(16,468)
Daily	165,200	165,200	170,540	5,340
Court fees - racquetball:				
Permanent	600	600	504	(96)
Daily	6,000	6,000	5,034	(966)
Guest fees	10,700	10,700	12,972	2,272
Lessons:				
Private	92,500	92,500	113,005	20,505
Group	141,950	141,950	138,987	(2,963)
Gross receipts from sale of merchandise	30,000	30,000	27,611	(2,389)
Other:				
Rentals	400	400	324	(76)
Towel fees	1,000	1,000	853	(147)
Tournament fees	300	300	-	(300)
Vending	1,100	1,100	997	(103)
Miscellaneous	1,000	1,000	1,323	323
	<u>\$ 826,300</u>	<u>\$ 826,300</u>	<u>\$ 819,713</u>	<u>\$ (6,587)</u>

See independent auditor's report.

**Oak Brook Park District, Illinois
Recreational Facilities Fund
Schedule of Operating Expenses - Budget and Actual
For the Year Ended April 30, 2008**

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Salaries and wages:				
General administration:				
Full-time	\$ 191,600	\$ 196,600	\$ 193,875	\$ 2,725
Part-time	137,923	132,923	116,747	16,176
Program personnel:				
Full-time	43,450	43,450	40,968	2,482
Part-time	64,450	67,450	64,274	3,176
Custodial	16,420	16,420	11,001	5,419
	<u>453,843</u>	<u>456,843</u>	<u>426,865</u>	<u>29,978</u>
Services:				
Insurance and benefits:				
Group medical and life	62,000	62,000	61,292	708
IMRF contributions	27,460	28,460	26,757	1,703
FICA and Medicare	34,502	37,002	32,331	4,671
Insurance - building	26,750	26,750	23,621	3,129
Professional services	7,000	4,500	2,411	2,089
Postage	5,300	5,300	4,716	584
Marketing and promotions	4,000	4,000	1,602	2,398
Dues and subscriptions	2,300	2,300	1,511	789
Educational training	1,250	1,250	588	662
Printing and publications	8,250	8,250	6,973	1,277
Utilities	118,300	118,300	102,089	16,211
Telephone	7,000	7,500	7,429	71
Vehicle expenses	1,100	1,100	365	735
Miscellaneous administrative	14,000	13,500	8,826	4,674
	<u>319,212</u>	<u>320,212</u>	<u>280,511</u>	<u>39,701</u>
Contractual repairs and maintenance	<u>113,050</u>	<u>110,050</u>	<u>85,648</u>	<u>24,402</u>

(cont'd)

Oak Brook Park District, Illinois
Recreational Facilities Fund
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Supplies and materials:				
General office	\$ 15,000	\$ 14,000	\$ 9,536	\$ 4,464
Office commodities	22,580	22,580	9,819	12,761
Building equipment	3,500	3,500	67	3,433
Program materials	9,200	9,200	7,287	1,913
Pro Shop merchandise	29,000	29,000	21,350	7,650
	<u>79,280</u>	<u>78,280</u>	<u>48,059</u>	<u>30,221</u>
Capital outlay:				
Capital projects and equipment	40,000	40,000	12,700	27,300
Less items capitalized	(40,000)	(40,000)	(12,700)	(27,300)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 965,385</u>	<u>\$ 965,385</u>	<u>\$ 841,083</u>	<u>\$ 124,302</u>

See independent auditor's report.

Oak Brook Park District, Illinois
Internal Service Fund - Liability Insurance Fund
Schedule of Revenues, Expenses and
Changes in Net Assets - Budget and Actual
For the Year Ended April 30, 2008

	Budget		Actual	Positive (Negative) Variance With Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 71,000	\$ 71,000	\$ 78,656	\$ 7,656
Personal property replacement taxes	13,000	13,000	5,572	(7,428)
Total revenues	84,000	84,000	84,228	228
Operating expenses - risk management pool/PDRMA contributions	104,000	104,000	94,482	9,518
Operating loss	(20,000)	(20,000)	(10,254)	9,746
Nonoperating income - investment income	1,500	1,500	1,170	(330)
Net loss	<u>\$ (18,500)</u>	<u>\$ (18,500)</u>	<u>(9,084)</u>	<u>\$ 9,416</u>
Net assets, beginning of the year			<u>104,256</u>	
Net assets, end of the year			<u>\$ 95,172</u>	

See independent auditor's report.

Oak Brook Park District, Illinois
Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
April 30, 2008

Capital Assets

Land	\$ 8,352,183
Land improvements	1,536,630
Buildings and improvements	13,467,859
Machinery and equipment	2,337,593
Construction in progress	<u>146,911</u>
	<u>\$ 25,841,176</u>
Investment in capital assets by source:	
Land sales and related revenues	\$ 7,601,983
Other revenues	<u>18,239,193</u>
	<u>\$ 25,841,176</u>

See independent auditor's report.

Oak Brook Park District, Illinois
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
April 30, 2008

	General Government	Culture and Recreation	Total
Land	\$ -	\$ 8,352,183	\$ 8,352,183
Land improvements	-	1,536,630	1,536,630
Buildings and improvements	-	13,467,859	13,467,859
Machinery and equipment	635,891	1,701,702	2,337,593
Construction in progress	-	146,911	146,911
Total capital assets	\$ 635,891	\$ 25,205,285	\$ 25,841,176

Schedule of Changes by Function and Activity
For the Year Ended April 30, 2008

	General Government	Culture and Recreation	Total
Balance, May 1, 2007	\$ 605,635	\$ 24,988,160	\$ 25,593,795
Additions	30,256	231,294	261,550
Disposals	-	(14,169)	(14,169)
Balance, April 30, 2008	\$ 635,891	\$ 25,205,285	\$ 25,841,176

See independent auditor's report.

**Oak Brook Park District, Illinois
 Long-term Debt Requirements
 General Obligation Park Bonds (Limited Tax), Series 2002
 April 30, 2008**

Date of issue	December 1, 2002
Date of maturity	December 30, 2012
Authorized issue	\$2,365,000
Denomination of bonds	\$5,000
Interest rates	1.85% to 4.1%
Interest dates	June 30 and December 30
Principal maturity date	December 30
Payable at	MB Financial Bank Oak Brook, Illinois

Fiscal Year Ending April 30,	Principal	Interest	Total
2009	\$ 235,000	\$ 48,492	\$ 283,492
2010	245,000	40,502	285,502
2011	255,000	31,560	286,560
2012	265,000	21,742	286,742
2013	275,000	11,276	286,276
	<u>\$ 1,275,000</u>	<u>\$ 153,572</u>	<u>\$ 1,428,572</u>

See independent auditor's report.

STATISTICAL SECTION

Statistical Section

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

<u>Contents</u>	<u>Pages</u>
Financial Trends These schedules contain trend information to help the reader understand how the park district's financial performance and well-being have changed over time.	79 - 85
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the park district's ability to generate its property taxes.	86 - 91
Debt Capacity These schedules present information to help the reader assess the affordability of the park district's current levels of outstanding debt and the park district's ability to issue additional debt in the future.	92 - 95
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the park district's financial activities take place and to help make comparisons over time with other governments.	96 - 97
Operating Information These schedules contain information about the park district's operations and resources to help the reader understand how the park district's financial information relates to the services the park district provides and the activities it performs.	98 - 100

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The park district implemented GASB Statement 34 as of April 30, 2005; schedules presenting government-wide information include information beginning in that year.

Oak Brook Park District, Illinois
Net Assets by Component
Last Four Fiscal Years
(Accrual Basis of Accounting)

	April 30,			
	2008	2007	2006	2005
Governmental activities:				
Invested in capital assets, net of related debt	\$ 19,021,999	\$ 19,053,739	\$ 19,269,829	\$ 19,343,951
Restricted	423,092	462,617	219,722	207,110
Unrestricted	4,366,693	4,041,299	3,511,893	3,263,159
Total governmental activities	23,811,784	23,557,655	23,001,444	22,814,220
Business-type activities:				
Invested in capital assets, net of related debt	797,310	841,303	926,230	894,425
Unrestricted	206,732	223,879	212,988	279,759
Total business-type activities	1,004,042	1,065,182	1,139,218	1,174,184
Total government:				
Invested in capital assets, net of related debt	19,819,309	19,895,042	20,196,059	20,238,376
Restricted	423,092	462,617	219,722	207,110
Unrestricted	4,573,425	4,265,178	3,724,881	3,542,918
Total government	\$ 24,815,826	\$ 24,622,837	\$ 24,140,662	\$ 23,988,404

See independent auditor's report.

Oak Brook Park District, Illinois
Changes in Net Assets
Last Four Fiscal Years
(Accrual Basis of Accounting)

	For the Year Ended April 30,			
	2008	2007	2006	2005
Expenses:				
Governmental activities:				
General government	\$ 829,118	\$ 804,432	\$ 550,939	\$ 651,572
Culture and recreation	4,020,587	3,818,785	4,347,444	4,361,311
Interest and fees on long-term debt	53,506	59,866	65,591	70,344
Total governmental activities	4,903,211	4,683,083	4,963,974	5,083,227
Business-type activities - Racquet Club	897,768	881,875	891,038	904,290
Total government expenses	5,800,979	5,564,958	5,855,012	5,987,517
Program revenues:				
Governmental activities:				
General government	-	93,052	-	-
Culture and recreation	2,132,970	2,266,958	2,452,673	2,220,034
Total governmental activities	2,132,970	2,360,010	2,452,673	2,220,034
Business-type activities - Racquet Club	818,716	793,369	843,854	776,733
Total government revenues	2,951,686	3,153,379	3,296,527	2,996,767
Net (expense) revenue:				
Governmental activities	(2,770,241)	(2,323,073)	(2,511,301)	(2,863,193)
Business-type activities	(79,052)	(88,506)	(47,184)	(127,557)
Total government net revenue	(2,849,293)	(2,411,579)	(2,558,485)	(2,990,750)

(cont'd)

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Oak Brook Park District, Illinois
Changes in Net Assets (cont'd)
Last Four Fiscal Years
(Accrual Basis of Accounting)

	For the Year Ended April 30,			
	2008	2007	2006	2005
General revenues and other changes in net assets:				
Governmental activities:				
Taxes:				
Property taxes levied for general purposes	\$ 2,618,966	\$ 2,538,807	\$ 2,447,964	\$ 2,307,484
Replacement taxes	200,448	175,750	161,743	125,350
Interest	142,657	127,703	71,464	40,377
Miscellaneous	62,299	37,024	17,354	19,323
Total governmental activities	3,024,370	2,879,284	2,698,525	2,492,534
Business-type activities:				
Interest	16,918	13,362	11,507	7,073
Miscellaneous	994	1,108	711	1,007
Total business-type activities	17,912	14,470	12,218	8,080
Total government	3,042,282	2,893,754	2,710,743	2,500,614
Change in net assets:				
Governmental activities	254,129	556,211	187,224	(370,659)
Business-type activities	(61,140)	(74,036)	(34,966)	(119,477)
Total government	\$ 192,989	\$ 482,175	\$ 152,258	\$ (490,136)

See independent auditor's report.

**Oak Brook Park District, Illinois
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund - unreserved	\$ 801,280	\$ 658,244	\$ 495,021	\$ 376,860
Governmental funds:				
Reserved for debt service	\$ 114,641	\$ 103,160	\$ 88,307	\$ 79,470
Unreserved, reported in:				
General Fund	801,280	658,244	495,021	376,860
Special Revenue Funds	1,061,388	928,805	637,405	677,799
Capital Projects Funds	308,451	359,457	131,415	127,640
Total governmental funds	\$ 2,285,760	\$ 2,049,666	\$ 1,352,148	\$ 1,261,769

See independent auditor's report.

Fiscal Year					
2004	2003	2002	2001	2000	1999
\$ 274,515	\$ 302,662	\$ 556,834	\$ 731,771	\$ 814,903	\$ 726,780
\$ 79,402	\$ 80,015	\$ 78,926	\$ 75,921	\$ 61,171	\$ 51,195
274,515	302,662	556,834	731,771	814,903	726,780
888,621	1,150,333	1,281,977	1,046,493	758,255	505,755
1,044,166	2,420,049	145,306	208,061	183,263	752,905
\$ 2,286,704	\$ 3,953,059	\$ 2,063,043	\$ 2,062,246	\$ 1,817,592	\$ 2,036,635

Oak Brook Park District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2008	2007	2006	2005
Revenues:				
Taxes	\$ 2,667,363	\$ 2,540,192	\$ 2,390,351	\$ 2,331,176
Program fees	868,398	929,523	1,000,203	946,854
Building/Recreation Center	552,274	511,119	527,487	489,826
Building/Shelter	34,903	28,078	24,677	29,660
Parks	8,405	9,906	9,115	8,654
Fitness Center	620,004	628,041	621,958	582,659
Aquatic Center	337,279	351,483	346,382	305,040
Advertising	3,700	-	-	-
Aquatic programs - swim team	123,735	127,366	103,018	121,189
Interest	141,489	126,080	70,734	40,219
Intergovernmental	-	153,000	127,000	-
Other	17,754	13,699	12,262	12,624
Total revenues	5,375,304	5,418,487	5,233,187	4,867,901
Expenditures:				
Current - culture and recreation:				
Salaries and wages	2,221,235	2,098,990	2,340,468	2,191,901
Services	1,816,451	1,720,829	1,768,021	1,718,117
Repairs and maintenance	173,432	189,853	197,021	286,464
Supplies and materials	402,825	345,938	326,904	334,842
Debt service:				
Principal	230,000	220,000	215,000	215,000
Interest and fees	55,738	62,008	67,383	72,005
Capital outlay	239,529	83,351	228,011	1,074,508
Total expenditures	5,139,210	4,720,969	5,142,808	5,892,837
Excess of revenues over (under) expenditures	236,094	697,518	90,379	(1,024,936)
Other financing sources:				
Bond proceeds	-	-	-	-
Transfers in	175,000	150,000	100,000	150,000
Transfers out	(175,000)	(150,000)	(100,000)	(150,000)
Total other financing sources	-	-	-	-
Net change in fund balance	\$ 236,094	\$ 697,518	\$ 90,379	\$ (1,024,936)
Debt service as a percentage of noncapital expenditures	5.83%	6.08%	5.75%	5.96%

See independent auditor's report.

Fiscal Year					
2004	2003	2002	2001	2000	1999
\$ 2,267,686	\$ 1,853,416	\$ 1,894,551	\$ 2,027,260	\$ 2,036,227	\$ 1,965,935
874,170	806,042	778,584	645,344	482,234	342,869
398,852	309,254	281,913	230,247	198,113	145,548
26,101	24,670	23,683	21,115	13,812	12,848
9,031	11,199	5,990	-	-	-
479,846	460,477	408,131	359,494	309,057	252,684
273,511	273,958	402,270	417,647	348,046	-
-	-	-	-	-	-
109,156	60,497	-	-	-	-
44,868	48,463	78,287	154,812	127,943	253,977
-	-	10,045	63,912	-	5,399
43,492	9,836	14,260	8,708	4,235	5,710
<u>4,526,713</u>	<u>3,857,812</u>	<u>3,897,714</u>	<u>3,928,539</u>	<u>3,519,667</u>	<u>2,984,970</u>
2,181,213	2,055,845	1,743,957	1,514,081	1,254,143	833,780
1,471,633	1,256,826	1,114,868	1,001,402	841,114	683,037
280,075	268,714	248,650	213,849	210,796	260,745
335,442	343,917	348,970	316,713	296,734	148,018
210,000	-	100,000	265,000	250,000	235,000
82,003	-	7,330	23,689	40,015	54,664
1,632,702	407,494	333,142	349,151	845,908	3,578,593
<u>6,193,068</u>	<u>4,332,796</u>	<u>3,896,917</u>	<u>3,683,885</u>	<u>3,738,710</u>	<u>5,793,837</u>
<u>(1,666,355)</u>	<u>(474,984)</u>	<u>797</u>	<u>244,654</u>	<u>(219,043)</u>	<u>(2,808,867)</u>
-	2,365,000	-	-	-	-
200,000	300,000	250,000	300,000	250,000	250,000
(200,000)	(300,000)	(250,000)	(300,000)	(250,000)	(250,000)
-	2,365,000	-	-	-	-
<u>\$ (1,666,355)</u>	<u>\$ 1,890,016</u>	<u>\$ 797</u>	<u>\$ 244,654</u>	<u>\$ (219,043)</u>	<u>\$ (2,808,867)</u>
6.40%	0.00%	3.01%	8.66%	10.03%	13.08%

Oak Brook Park District, Illinois
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended April 30,	Farm Property	Residential Property	Commercial Property	Industrial Property	Railroad Property
1999	\$ -	\$ 575,014,594	\$ 377,960,540	\$ 9,285,470	\$ -
2000	-	596,358,901	389,836,770	8,870,920	-
2001	278	621,177,494	407,799,360	6,378,360	-
2002	251	652,743,252	436,144,330	-	-
2003	269	701,046,252	468,406,986	-	-
2004	-	798,630,812	509,458,960	-	-
2005	-	846,047,019	502,204,140	-	-
2006	-	922,721,072	522,285,890	-	-
2007	-	994,837,399	517,405,780	-	-
2008	371	1,070,466,454	535,233,060	-	-

Data Source: DuPage County Clerk.

Note: Property is assessed using a multiplier of 33.33%, therefore estimated actual taxable values are equal to assessed values times 3.

N/A - not available.

See independent auditor's report.

Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ 962,260,604	\$ 2,886,781,812	0.1877 %
995,066,591	2,985,199,773	0.1674
1,035,355,492	3,106,066,476	0.1538
1,088,887,833	3,266,663,499	0.1667
1,169,453,507	3,508,360,521	0.1666
1,308,089,772	3,924,269,316	0.1589
1,348,251,159	4,044,753,477	0.1621
1,445,006,962	4,335,020,886	0.1583
1,512,243,179	4,536,729,537	0.1530
1,605,699,885	4,817,099,655	N/A

Oak Brook Park District, Illinois
Direct and Overlapping Property Tax Rates
Last Fiscal Years
(Rate Per \$1,000 of Assessed Value)

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Direct rates:					
Basic rate	\$ 0.1617	\$ 0.1595	\$ 0.1575	\$ 0.1538	\$ 0.1443
General Obligation Debt Service	<u>0.0294</u>	<u>0.0282</u>	<u>0.0099</u>	<u>-</u>	<u>0.0224</u>
Total direct	<u>0.1911</u>	<u>0.1877</u>	<u>0.1674</u>	<u>0.1538</u>	<u>0.1667</u>
Overlapping rates:					
DuPage County	0.2831	0.2683	0.2536	0.2353	0.2154
DuPage County Forest Preserve	0.1849	0.1797	0.1742	0.1654	0.1534
DuPage Airport Authority	0.0322	0.0306	0.0291	0.0271	0.0248
Junior College #502	0.2027	0.2006	0.1966	0.1930	0.2179
Grade School #53	1.0237	0.9862	0.9689	0.9476	0.8877
High School #86	<u>1.5258</u>	<u>1.4881</u>	<u>1.4367</u>	<u>1.4250</u>	<u>1.3858</u>
Total overlapping	<u>3.2524</u>	<u>3.1535</u>	<u>3.0591</u>	<u>2.9934</u>	<u>2.8850</u>
Total rate	<u>\$ 3.4435</u>	<u>\$ 3.3412</u>	<u>\$ 3.2265</u>	<u>\$ 3.1472</u>	<u>\$ 3.0517</u>

Data Source: DuPage County Clerk's Office, Department of Tax Extensions.

See independent auditor's report.

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$ 0.1450	\$ 0.1391	\$ 0.1432	\$ 0.1403	\$ 0.1362
<u>0.0216</u>	<u>0.0198</u>	<u>0.0189</u>	<u>0.0180</u>	<u>0.0168</u>
<u>0.1666</u>	<u>0.1589</u>	<u>0.1621</u>	<u>0.1583</u>	<u>0.1530</u>
0.1999	0.1850	0.1797	0.1713	0.1651
0.1419	0.1358	0.1271	0.1303	0.1187
0.0230	0.0213	0.0198	0.0183	0.0170
0.2097	0.1972	0.1874	0.1974	0.1888
0.8984	0.8527	0.8530	0.8319	0.8060
<u>1.3094</u>	<u>1.2310</u>	<u>1.1910</u>	<u>1.1418</u>	<u>1.0943</u>
<u>2.7823</u>	<u>2.6230</u>	<u>2.5580</u>	<u>2.4910</u>	<u>2.3899</u>
<u>\$ 2.9489</u>	<u>\$ 2.7819</u>	<u>\$ 2.7201</u>	<u>\$ 2.6493</u>	<u>\$ 2.5429</u>

**Oak Brook Park District, Illinois
Principal Property Taxpayers
Current Year and Nine Years Ago**

Taxpayer	2008			1999		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Oak Brook Urban Venture	\$ -	-	- %	\$ 73,798,000	1	0.0767 %
Oak Brook Shopping Center, LLC	91,233,910	1	0.0640	-	-	-
McDonald's Corporation	37,690,500	2	0.0264	48,772,000	2	0.0507
Equity Office Properties	28,747,380	3	0.0202	-	-	-
D & T	19,393,830	4	0.0136	-	-	-
SFERS Real Estate Corp.	16,081,440	5	0.0113	-	-	-
MetLife	-	-	-	16,055,000	3	0.0167
Rouse Company	13,306,430	6	0.0093	-	-	-
Carramerica	12,270,390	7	0.0086	-	-	-
Manufacturers Life Real Estate	-	-	-	12,045,000	4	0.0125
Butler National Golf Club	-	-	-	11,674,000	5	0.0121
Equitable Life	-	-	-	10,563,000	7	0.0110
York Road Limited Partnership	-	-	-	10,693,000	6	0.0111
The Shops at Oakbrook Place	10,263,040	8	0.0072	-	-	-
Marshall Fields	-	-	-	9,923,000	8	0.0103
The Crossings of Oak Brook	-	-	-	9,813,000	9	0.0102
Teacher's Insurance and Annuity Assoc.	-	-	-	9,359,000	10	0.0097
Equity Office Property	10,118,110	9	0.0071	-	-	-
2211 - 15 York Rd., L.L.C.	9,873,350	10	0.0069	-	-	-
	\$ 248,978,380		0.1746 %	\$ 212,695,000		0.221 %

Data Source: DuPage County Clerk.

See independent auditor's report.

**Oak Brook Park District, Illinois
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 1,859,087	\$ 1,836,431	98.78%	-	\$ 1,836,431	98.78%
2000	1,901,572	1,898,013	99.81%	-	1,898,013	99.81%
2001	1,943,362	1,942,015	99.93%	-	1,942,015	99.93%
2002	1,822,798	1,821,215	99.91%	-	1,821,215	99.91%
2003	1,798,620	1,796,780	99.90%	-	1,796,780	99.90%
2004	2,180,587	2,174,992	99.74%	-	2,174,992	99.74%
2005	2,246,141	2,244,610	99.93%	-	2,244,610	99.93%
2006	2,296,141	2,293,742	99.90%	-	2,293,742	99.90%
2007	2,451,346	2,451,346	100.00%	-	2,451,346	100.00%
2008	2,541,823	2,541,823	100.00%	-	2,541,823	100.00%

See independent auditor's report.

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**Oak Brook Park District, Illinois
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	General Obligation Debt	Percentage of Actual Taxable Value of Property	Per Capita
1999	\$ 615,000	0.0006%	\$ 65.78
2000	365,000	0.0004%	39.04
2001	100,000	0.0001%	11.49
2002	-	0.0000%	-
2003	2,365,000	0.0021%	271.78
2004	2,155,000	0.0016%	245.61
2005	1,940,000	0.0014%	222.94
2006	1,725,000	0.0012%	198.23
2007	1,505,000	0.0010%	172.95
2008	1,275,000	0.0006%	143.86

Note: Population data can be found at page 96 - demographic and economic statistics.

Property value data can be found at pages 86 - 87 - assessed value and actual value of taxable property.

Personal income information not available.

Data Source: District records.

See independent auditor's report.

**Oak Brook Park District, Illinois
Legal Debt Margin Information
Last Ten Fiscal Years**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Debt limit	49,226,474	\$ 46,163,872	\$ 43,476,991	\$ 41,543,950
Total net debt applicable to limit	<u>1,275,000</u>	<u>1,505,000</u>	<u>1,725,000</u>	<u>1,940,000</u>
Legal debt margin	47,951,474	44,658,872	41,751,991	39,603,950
Total net debt applicable to the limit as a percentage of debt limit	2.59%	3.26%	3.97%	4.67%
Legal debt margin calculation - 2007 tax year:	\$ 1,712,225,187			
Assessed value	<u>2.875%</u>			
Debt limit (% of assessed value)	<u>49,226,474</u>			
Debt applicable to limit - general obligation bonds	<u>1,275,000</u>			
Total net debt applicable to limit	<u>1,275,000</u>			
Legal debt margin	<u>\$ 47,951,474</u>			

See independent auditor's report.

Fiscal Year					
2004	2003	2002	2001	2000	1999
\$ 38,761,429	\$ 37,607,581	\$ 33,621,788	\$ 31,305,525	\$ 29,766,470	\$ 28,608,164
2,155,000	2,365,000	-	100,000	365,000	615,000
36,606,429	35,242,581	33,621,788	31,205,525	29,401,470	27,993,164
5.56%	6.29%	0.00%	0.32%	1.23%	2.15%

**Oak Brook Park District, Illinois
Direct and Overlapping Debt Outstanding
As of April 30, 2008**

<u>Overlapping Agencies</u>	<u>Outstanding Debt</u>	<u>Applicable to the District</u>	
		<u>Percent</u>	<u>Amount</u>
DuPage County	\$ 188,250,000	4.14%	7,793,550
DuPage Forest Preserve	223,723,678	4.14%	9,262,160
DuPage Water Commission	56,480,000	4.31%	2,434,288
Unit District #205	75,912,431	6.17%	4,683,797
Elementary School Districts	91,618,710	3.30%	3,023,417
High School Districts	159,296,912	8.09%	12,887,120
Junior College District #502	91,135,000	3.75%	3,417,563
Direct debt			<u>1,275,000</u>
Total direct and overlapping debt			<u>\$ 44,776,895</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Park District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value.

Data Source: DuPage County Clerk.

See independent auditor's report.

**Oak Brook Park District, Illinois
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Population	Median Income	Owned Parks		Acres Per 1,000 People	DuPage County Unemployment Rate
			Acres	Number		
1999	9,350	\$ 146,537	140.1	9	14.98	2.5%
2000	9,350	146,537	140.1	9	14.98	2.6%
2001	8,702	146,537	140.1	9	16.10	3.8%
2002	8,702	146,537	140.1	9	16.10	5.4%
2003	8,702	146,537	140.1	9	16.10	5.8%
2004	8,702	146,537	140.1	9	16.10	4.7%
2005	8,702	152,300	150.1	7	17.25	4.7%
2006	8,702	152,300	150.1	7	17.25	3.6%
2007	8,702	152,300	150.1	7	17.25	3.8%
2008	8,702	152,300	150.1	7	17.25	n/a

Note: Personal Income data not available.

Data Source: Number and acreage of owned parks is from Park District records.

See independent auditor's report.

**Oak Brook Park District, Illinois
Principal Employers
Current Year**

<u>Taxpayer</u>	<u>Rank</u>	<u>2008 Employees</u>	<u>Percentage of Total Employment</u>
Oak Brook Center Mall	1	3,500	11.0%
McDonald's Corporation	2	2,800	8.8%
Ace Hardware	3	1,000	3.1%
Advocate Health Care	4	580	1.8%
Safeway, Inc.	5	400	1.3%

Data Source: Reference USA website; Greater Oak Brook Chamber of Commerce

Information not readily available for previous years.

See independent auditor's report.

**Oak Brook Park District, Illinois
Government Employees by Function/Program
Last Ten Fiscal Years**

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Administration/finance:										
Full-time employees	9	9	7	6	4	4	4	3	3	3
Part-time employees	10	8	7	7	8	6	6	6	4	4
Seasonal employees	5	1	1	1	1	1	1	1	1	1
Park/facilities:										
Full-time employees	2	2	2	2	1	-	-	-	-	-
Seasonal employees	2	3	2	2	2	3	3	3	3	2
Recreation:										
Full-time employees	11	12	12	10	10	12	12	11	11	8
Part-time employees	55	55	51	45	30	27	28	25	21	21
Seasonal employees	50	50	50	50	45	43	40	40	40	28
Total full-time	22	23	21	18	15	16	16	14	14	11
Total part-time	65	63	58	52	38	33	34	31	25	25
Total seasonal	57	54	53	53	48	47	44	44	44	31
Grand total	144	140	132	123	101	96	94	89	83	67

Data Source: Park District payroll records.

See independent auditor's report.

**Oak Brook Park District, Illinois
Operating Indicators by Function/Program
Last Four Fiscal Years**

	Fiscal Year			
	2008	2007	2006	2005
Culture and recreation:				
Number of participants	14,407	13,422	15,060	14,926
Number of programs offered	1,693	2,165	1,438	1,454
Parks and natural resources:				
Number of households using parks	2,982	3,705	3,031	3,013

Data Source: Park District records.

See independent auditor's report.

**Oak Brook Park District, Illinois
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Parks and natural resources:										
Parks	7	7	7	7	9	9	9	9	9	9
Acreage	150	150	150	150	140	140	140	140	140	140
Tennis courts - indoor	8	8	8	8	8	8	8	8	8	8
Tennis courts - outdoor	14	14	14	14	14	14	14	14	14	14
Tennis Pro Shop	1	1	1	1	1	1	1	1	1	1
Racquetball courts	5	5	5	5	5	5	5	5	5	5
Swimming facilities	1	1	1	1	1	1	1	1	1	0
Recreation centers	1	1	1	1	1	1	1	1	1	1
Preschools	3	3	3	3	3	3	3	3	0	3
Gymnasiums	3	3	3	3	3	3	3	3	3	3
Playgrounds	7	7	7	6	6	6	6	6	6	6
Shelters	3	3	2	2	2	2	2	2	2	2
Sand volleyball courts	3	3	3	3	3	3	3	3	3	3
Basketball courts - outdoor	5	5	5	5	6	6	6	6	6	6
Baseball/softball fields	6	6	6	6	6	6	6	6	6	6
Football/soccer fields	5	5	5	5	5	5	5	5	5	5
Nature sanctuary	1	1	1	1	0	0	0	0	0	0
Bike paths	3	3	3	3	3	2	2	2	2	2
Splash park	1	1	1	1	0	0	0	0	0	0
Lakes	7	7	7	7	6	6	6	6	6	6
Ice skating facility	0	0	0	0	0	0	0	0	1	1

Data Source: Park District records.

See independent auditor's report.

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