



Oak Brook Park District
Discover the Oak Brook Experience!

ILLINOIS

Comprehensive Annual Financial Report

Year Ended April 30, 2009

**OAK BROOK PARK DISTRICT,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED
APRIL 30, 2009**

**Prepared by the Business Department
Nancy Strathdee
Director of Finance
And
Human Resources**

OAK BROOK PARK DISTRICT, ILLINOIS

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OAK BROOK PARK DISTRICT, ILLINOIS

Principal Officials
April 30, 2009

PRESIDENT

Marie A. Kokenis

COMMISSIONERS

John T. O'Brien

Thomas P. Truedson

Deborah Madda

Kathleen Carson

EXECUTIVE DIRECTOR

Stan Motley

DIRECTOR OF FINANCE AND HUMAN RESOURCES

Nancy Strathdee

PRO-MANAGER, RACQUET CLUB

Juergen Samimy

FAMILY RECREATION CENTER MANAGER

Colleen Liebelt

AQUATIC CENTER MANAGER

Karen Spandikow

FITNESS CENTER MANAGER

Joe Nidea

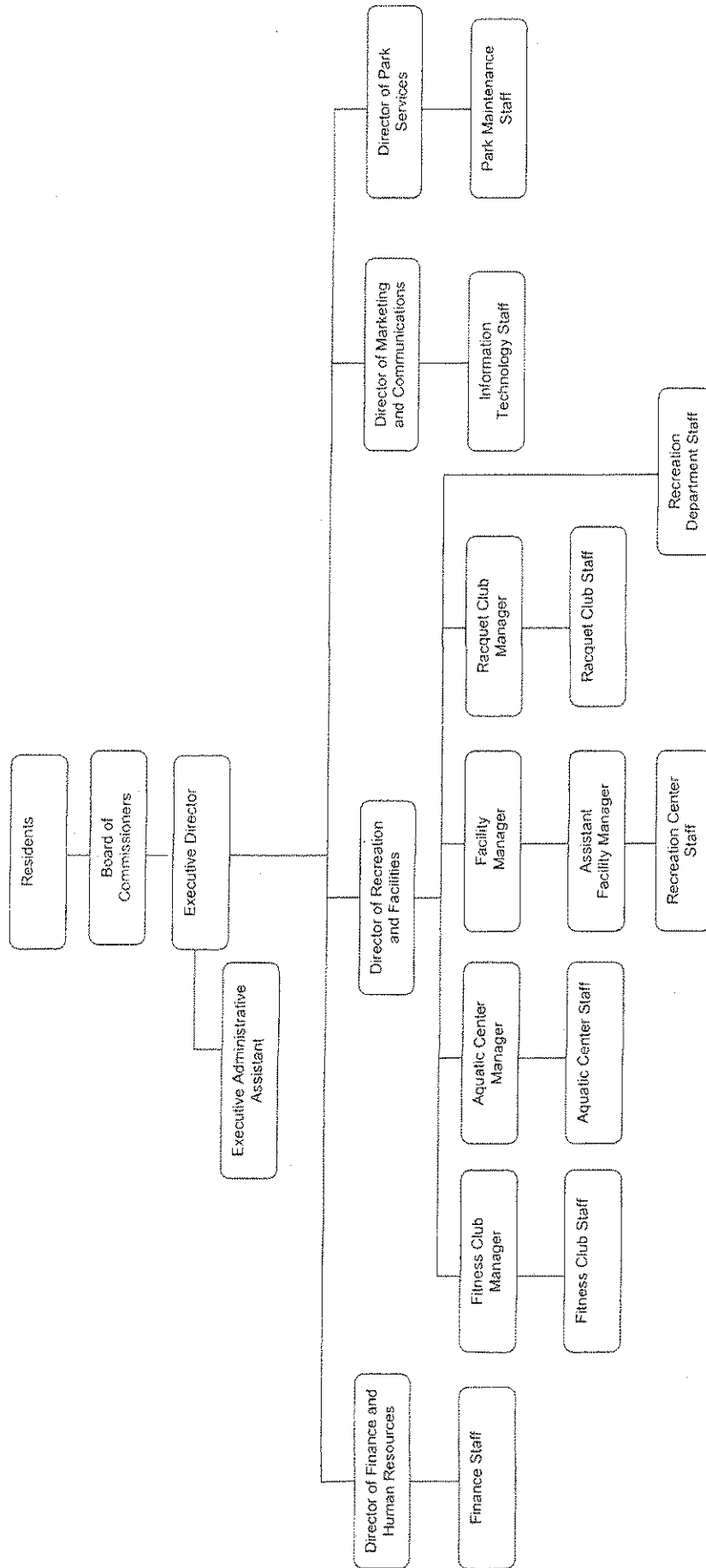
DIRECTOR OF MARKETING AND COMMUNICATIONS

Shirell Mollo

DIRECTOR OF RECREATION AND FACILITIES

Cathy Fallon

Oak Brook Park District Organizational Chart





Oak Brook Park District

Discover the Oak Brook Experience!

October 19, 2009

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, 2009 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 Wolf & Company LLP has performed the audit for the fiscal year ended April 30, 2009. 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 fourteenth year of operation, and the facility continues to grow as a community center. The Premiere Fitness Club maintains a membership of 1,532 individuals. The Family Aquatic Center currently has 859 members.

Capital park improvements were \$275,289. Park maintenance costs were \$391,229. The Park District continued to enhance the park settings by planting native plant species within its parks. Other improvements included the enhancement of the Central Park West facility entrance with a koi pond and perennial gardens.

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 payroll system was completed during the fiscal year. The payroll is now prepared in-house rather than by an outside service giving us more control over our payroll processes. 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 – This facility continues to operate effectively as the Park District's sole Enterprise Fund. Membership is currently at 1,050 members. The offering of new tennis programs and competitive matches has generated a new interest in the sport.

Future Initiatives

In January 2005, the Park District acquired possession of the Dorothy Dean Cavanaugh 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 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 forty-plus acre parcel known as the Dean property. The restoration includes the development of nature trails, restoration of native plants, canoe launch, fishing pier, parking lot and interpretative shelter. It is expected that the restoration will be completed by the end of our fiscal year ended April 30, 2010.

The Park District intends to allocate and utilize approximately \$185,000 in new capital projects during the next fiscal year.

Financial Information

Accounting Systems and Internal Controls – The Park District uses the 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 insure that the assets of the Park District are protected from loss, theft or misuse. Furthermore, management insures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

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 2008. 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 100.0% of the tax levy. Collection of property taxes has exceeded 99% over the past ten years. The revenues of the General Corporate Fund and Recreation Fund for fiscal year 2009 decreased by 0.5%.

Expenditures – The 2009 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.

Long-Term Financial Planning

The Board of Commissioners is committed to the completion of the Dorothy and Sam Dean Nature Sanctuary. With the assistance of the Du Page County Conservation Foundation and the Illinois Department of Natural Resources and the OSLAD grant program, the Park District has continued the ecological restoration and development of recreational amenities at the Nature Sanctuary.

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, 2008, the Illinois Parks and Recreation Association 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 memberships 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, 2008. This was the fourteenth 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.

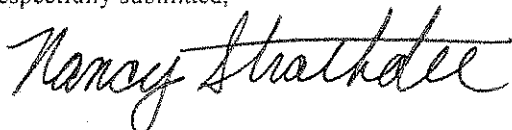
In order to award a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. Such a report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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's 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 black ink, reading "Nancy Strathdee". The signature is fluid and cursive, with the first name "Nancy" and last name "Strathdee" clearly distinguishable.

Nancy Strathdee
Acting-Executive Director

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, 2008

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.



President

Executive Director

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Oak Brook Park District, Illinois
Oak Brook, Illinois

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and budgetary comparisons for the General and Recreation Funds of the Oak Brook Park District, Illinois, as of and for the year ended April 30, 2009, which collectively comprise the basic financial statements as listed in the accompanying table of contents. These basic financial statements are the responsibility of the management of the Oak Brook Park District, Illinois. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of 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 Oak Brook Park District's internal control over financial reporting. Accordingly, we express no such opinion. 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Oak Brook Park District, Illinois as of April 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons 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 the required supplementary information 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 supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Oak Brook Park District, Illinois. The accompanying information listed as supplemental data and schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. 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 section and statistical information listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Wolf & Company LLP

Oak Brook, Illinois
October 19, 2009

Oak Brook Park District, Illinois Management's Discussion and Analysis

April 30, 2009

The Oak Brook Park District (the 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, 2009. We encourage readers to consider the information that we have furnished in the letter of transmittal (beginning on page iii) and the District's financial statements (beginning on page 13).

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 \$24,820,755, which increased by \$4,929 over 2008. Of this amount, \$4,704,898 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 \$2,262,840 at April 30, 2009, which decreased by \$22,920 over 2008. Approximately \$2,134,852 or 94% 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 \$2,626,492, an increase of approximately 3.4% compared to the prior year's levy.

The District spent \$275,289 on capital outlays to maintain and develop parks and recreational facilities.

During the current fiscal year, the total debt decreased by \$235,000. 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.

Oak Brook Park District, Illinois Management's Discussion and Analysis (cont'd)

Government-wide Financial Statements (cont'd)

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 13 and 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 ensure 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.

Oak Brook Park District, Illinois Management's Discussion and Analysis (cont'd)

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 42 and 43.

Major Funds	Nonmajor Funds
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 40 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.

Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)

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 \$24,820,755 as of April 30, 2009.

The largest portion of the District's net assets (79.7%) 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.

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

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Assets:						
Current and other assets	\$ 5.4	\$ 5.2	\$ 0.4	\$ 0.4	\$ 5.8	\$ 5.6
Capital assets	20.0	20.3	0.7	0.8	20.7	21.1
Total assets	25.4	25.5	1.1	1.2	26.5	26.7
Liabilities:						
Long-term liabilities	0.5	1.3	-	-	0.5	1.3
Other liabilities	1.0	0.4	0.2	0.2	1.2	0.6
Total liabilities	1.5	1.7	0.2	0.2	1.7	1.9
Net assets:						
Invested in capital assets, net of debt	19.0	19.0	0.7	0.8	19.7	19.8
Restricted	0.4	0.4	-	-	0.4	0.4
Unrestricted	4.5	4.4	0.2	0.2	4.7	4.6
Total net assets	\$ 23.9	\$ 23.8	\$ 0.9	\$ 1.0	\$ 24.8	\$ 24.8

Part of the District's net assets (\$121,841) represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). Net assets of \$223,192 are restricted for capital projects. The remaining balance of unrestricted net assets (\$4,704,898) may be used to meet the District's ongoing obligations to citizens and creditors.

Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)

Governmental Activities

The governmental activities had an increase in net assets of \$89,546 in the current fiscal year, and ending total net assets of \$23,901,330. The unrestricted portion of total net assets is \$4,528,837 (18.9%), 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 2009 levy.

The direct expenses for governmental activities were \$5,445,846 this year (\$4,903,211 in 2008), with program revenue sources insufficient to fund the activities by \$2,915,898 (\$2,770,241 in 2008). These governmental activities were further funded mainly by property taxes.

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

Table 2
Oak Brook Park District
Statement of Changes in Net Assets
For the Fiscal Year Ended April 30, 2009
(in Millions)

	Governmental Activities		Business-Type Activities		Total	
	2009	% of Total	2009	% of Total	2009	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 2.53	45.8 %	\$ 0.84	98.9 %	\$ 3.37	52.9 %
General revenues:						
Property taxes	2.72	49.2	-	-	2.72	42.6
Other taxes	0.18	3.2	-	-	0.18	2.8
Other revenues	0.10	1.8	0.01	1.1	0.11	1.7
Total revenue	5.53		0.85		6.38	
Expenses						
Governmental activities:						
General government	0.85	15.6	-	-	0.85	13.3
Culture and recreation	4.55	83.7	-	-	4.55	71.5
Interest	0.04	0.7	-	-	0.04	0.6
Business-type activities:						
Racquet Club	-	-	0.93	100.0	0.93	14.6
Total expenses	5.44		0.93		6.37	
Change in net assets	\$ 0.09		\$ (0.08)		\$ 0.01	

Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)

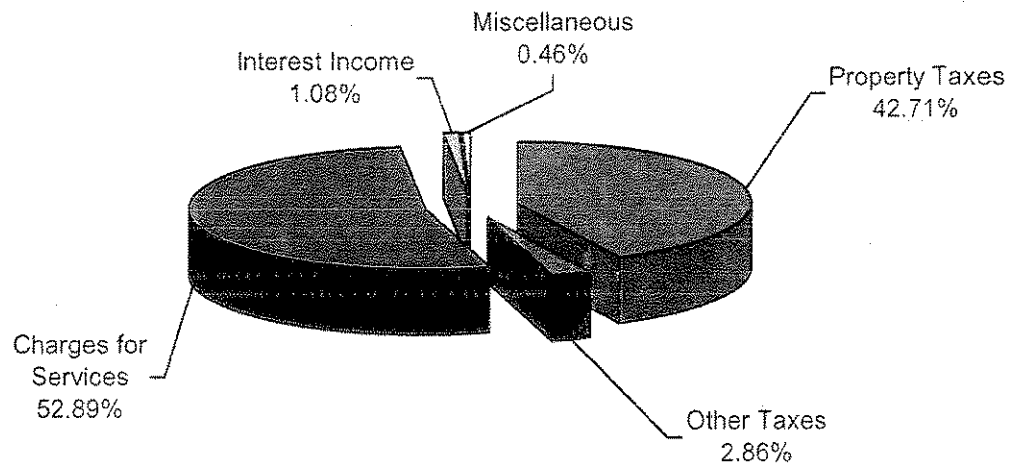
Governmental Activities (cont'd)

Table 3
Oak Brook Park District
Statement of Changes in Net Assets
For the Fiscal Year Ended April 30, 2008
(in Millions)

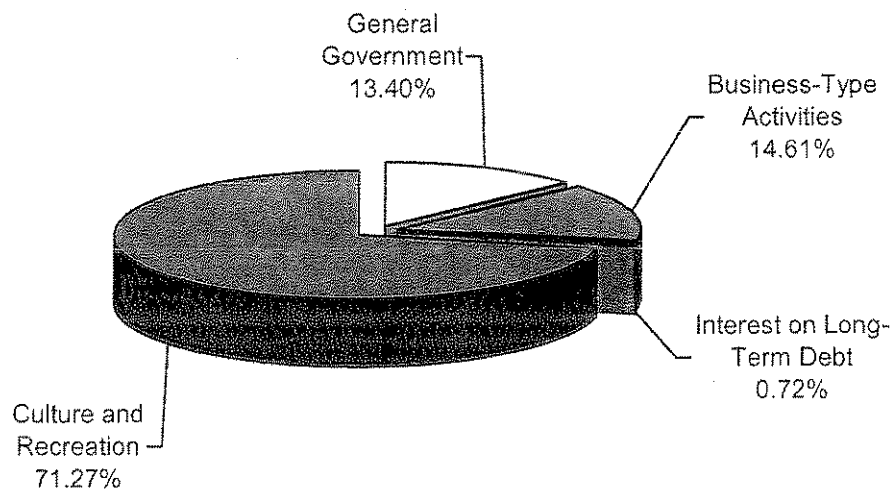
	Governmental Activities		Business-Type Activities		Total	
	2008	% of Total	2008	% of Total	2008	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 2.13	41.4 %	\$ 0.82	97.6 %	\$ 2.95	49.2 %
Operating and capital grants	-	-	-	-	-	-
General revenues:						
Property taxes	2.62	51.0	-	-	2.62	43.8
Other taxes	0.20	3.8	-	-	0.20	3.3
Other revenues	0.20	3.8	0.02	2.4	0.22	3.7
Total revenue	5.15		0.84		5.99	
Expenses						
Governmental activities:						
General government	0.83	16.9	-	-	0.83	14.3
Culture and recreation	4.02	82.1	-	-	4.02	69.3
Interest	0.05	1.0	-	-	0.05	1.0
Business-type activities:						
Racquet Club	-	-	0.90	100.0	0.90	15.4
Total expenses	4.90		0.90		5.80	
Change in net assets	\$ 0.25		\$ (0.06)		\$ 0.19	

Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)

2009 Revenue by Source



2009 Expenses by Function



Oak Brook Park District, Illinois Management's Discussion and Analysis (cont'd)

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 \$919,425, an 8.4% decrease from the beginning of the year.

Operating expense totaled \$877,514 (\$841,080 in 2008), and depreciation expense was \$53,946 (\$56,688 in 2008).

The business-type activities had an operating loss of \$88,616 (\$78,058 in 2008), and net assets decreased \$84,617 (\$61,140 in 2008) in the fiscal year, due to the recognition of depreciation expense and increased expenses. The net loss in 2009 was more than 2008, due to the increase in salaries and wages and repairs and maintenance.

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, 2009 is \$2,262,840 (\$2,285,760 at April 30, 2008), a decrease of \$22,920 from the prior year (increase of \$236,094 from 2007 to 2008). Of this total, \$2,134,852 (\$2,171,119 at April 30, 2008) 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, 2009 was \$767,878 (\$801,280 at April 30, 2008), a decrease of \$33,402 from the prior year. The total balance is unreserved and available for future operations.

The Recreation Fund's fund balance of \$927,574 (\$872,856 at April 30, 2008) has increased \$54,718 from the prior year. The unreserved balance of \$921,427 is unreserved and available for future operations and \$6,147 is reserved for prepaid items.

The Debt Service Fund's fund balance of \$121,841 (\$114,641 at April 30, 2008) has increased \$7,200 from the prior year. The entire balance is available for future payments.

The Capital Projects Fund's unreserved fund balance of \$223,192 (\$308,451 at April 30, 2008) has decreased \$85,259 from the prior year. The entire balance is unreserved and available for future capital improvements.

**Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)**

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 \$919,425 (\$1,004,042 as of April 30, 2008), a decline of \$84,617 from the prior year.

General Fund Budgetary Highlights

The District did not change the Fund's total operating budget for 2008 - 2009. The only revisions were transfers between line items.

The General Fund had revenues of \$1,982,185, which were \$8,445 (0.4%) under budget, and expenditures of \$1,830,587, which were \$169,253 (8.4%) under budget. The result was a positive net budget variance of \$160,808.

**Table 4
Budget vs. Actual
Fiscal Year 2009**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 1,352,000	\$ 1,346,181	\$ (5,839)
Program fees	586,930	598,674	11,744
Non operating revenues	51,700	37,350	(14,350)
Total revenues	1,990,630	1,982,185	(8,445)
Operating expenses:			
Salaries and wages	989,815	1,011,603	(21,788)
Services	517,220	385,601	131,619
Repairs	250,900	199,680	51,220
Supplies and materials	241,905	233,703	8,202
Total expenses	1,999,840	1,830,587	169,253
Revenues over (under) expenses	\$ (9,210)	\$ 151,598	\$ 160,808

The favorable variance of \$160,808 was due to the following:

- Non operating revenues were under budget by \$14,350, primarily due to decreases to interest income.
- Program fees exceeded budget by \$11,744, primarily due to increases in building and park rentals.

Oak Brook Park District, Illinois Management's Discussion and Analysis (cont'd)

General Fund Budgetary Highlights (cont'd)

- Salaries and wages expenses exceeded budget by \$21,788, primarily from decreases to Recreation Center wages.
- Service expenses were under budget by \$131,619 due to decreases in professional services, insurance and benefits, contractual services, utilities and miscellaneous expenses.
- Repairs were under budget by \$51,220, primarily from decreases to contracts/park maintenance, equipment maintenance and contractual services.
- Supplies and materials expenses were under budget by \$8,202, 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, 2009. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2009, was \$20,067,460 and \$743,364, respectively (\$20,296,999 and \$797,310, respectively at April 30, 2008). 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 Park District's capital assets can be found at Note 4. on pages 34 and 35 of this report.

Long-term Debt

As of April 30, 2009, the District had long-term liabilities of \$1,040,000, 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 6. on page 36 of this report.

Economic Factors and Next Year's Budgets and Rates

The District's fiscal year 2009 - 2010 budget was prepared on a tax cap increase of 4.9%, with an overall increase in property taxes of \$59,355. 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.

**Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)**

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 Director of Finances and Human Resources, Oak Brook Park District, 1450 Forest Gate Road, Oak Brook, Illinois 60523.

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Assets

April 30, 2009

	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 2,652,213	341,701	2,993,914
Receivables (Net of Allowance for Uncollectible Amounts)			
Property Taxes	2,687,394		2,687,394
Accrued Interest	2,134		2,134
Other	4,737		4,737
Prepaid Items	6,147		6,147
Inventory		18,574	18,574
Total Current Assets	5,352,625	360,275	5,712,900
Noncurrent Assets			
Capital Assets Not Being Depreciated	8,652,240	40,475	8,692,715
Capital Assets Depreciable, Net	11,415,220	702,889	12,118,109
	20,067,460	743,364	20,810,824
Total Assets	25,420,085	1,103,639	26,523,724
Liabilities			
Current Liabilities			
Accounts Payable	77,494	19,864	97,358
Accrued Payroll	144,460	28,668	173,128
Accrued Interest	13,612		13,612
Unearned Revenue	159,522	117,600	277,122
Compensated Absences	83,667	18,082	101,749
Total Current Liabilities	478,755	184,214	662,969
Noncurrent Liabilities			
Due Within One Year	245,000		245,000
Due in More Than One Year	795,000		795,000
Total Noncurrent Liabilities	1,040,000	-	1,040,000
Total Liabilities	1,518,755	184,214	1,702,969
Net Assets			
Invested in Capital Assets, Net of Related Debt	19,027,460	743,364	19,770,824
Restricted for Debt Service	121,841		121,841
Restricted for Capital Projects	223,192		223,192
Unrestricted	4,528,837	176,061	4,704,898
Total Net Assts	\$ 23,901,330	919,425	24,820,755

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Activities

Year Ended April 30, 2009

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Assets		Total
			Governmental Activities	Business-Type Activities	
Governmental Activities					
General Government	\$ 854,601		(854,601)		(854,601)
Culture and Recreation	4,545,437	2,529,948	(2,015,489)		(2,015,489)
Interest on Long-Term Debt	45,808		(45,808)		(45,808)
Total Governmental Activities	5,445,846	2,529,948	(2,915,898)	-	(2,915,898)
Business-Type Activities					
Racquet Club	931,460	842,844		(88,616)	(88,616)
Total Government	\$ 6,377,306	3,372,792	(2,915,898)	(88,616)	(3,004,514)
General Revenues					
Taxes					
Property			2,723,491		2,723,491
Replacement			183,536		183,536
Investment Income			69,110	3,999	73,109
Miscellaneous			29,307		29,307
Total General Revenues			3,005,444	3,999	3,009,443
Changes in Net Assets			89,546	(84,617)	4,929
Net Assets					
Beginning			23,811,784	1,004,042	24,815,826
Ending			23,901,330	919,425	24,820,755

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet -- Governmental Funds

April 30, 2009

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2009

	General Fund	Recreation Fund	Debt Service Fund
ASSETS			
Cash	\$ 1,350	650	
Equity in Pooled Cash and Cash Equivalents	820,142	1,171,855	121,841
Receivables			
Property Taxes, Net of Allowance for Uncollectible Amounts	1,313,322	620,031	284,106
Accrued Interest	58	1,141	
Other Receivables	704	4,033	
Prepaid Items		6,147	
Due from Other Funds	58,247	980	
Total Assets	\$ 2,193,823	1,804,837	405,947
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 33,854	41,280	
Accrued Payroll	59,414	74,805	
Accrued Payroll Tax			
Due to Other Funds	980		
Deferred Revenue			
Property Taxes	1,313,322	620,031	284,106
Program Fees	18,375	141,147	
Total Liabilities	1,425,945	877,263	284,106
Fund Balances			
Reserved for Debt Service			121,841
Reserved for Prepaid Items		6,147	
Unreserved, Reported In			
General Fund	767,878		
Special Revenue Funds		921,427	
Capital Projects Fund			
Total Fund Balances	767,878	927,574	121,841
	\$ 2,193,823	1,804,837	405,947

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
		2,000
224,617	290,843	2,629,298
	371,660	2,589,119
935		2,134
		4,737
		6,147
		59,227
225,552	662,503	5,292,662
2,360		77,494
		134,219
	10,241	10,241
	58,247	59,227
	371,660	2,589,119
		159,522
2,360	440,148	3,029,822
		121,841
		6,147
		767,878
	222,355	1,143,782
223,192		223,192
223,192	222,355	2,262,840
225,552	662,503	5,292,662

OAK BROOK PARK DISTRICT, ILLINOIS

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets

April 30, 2009

Total Fund Balances - Governmental Funds	\$ 2,262,840
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.	20,067,460
Interest expense is not subject to accrual in governmental funds.	(13,612)
The Internal Service Fund is used to account for costs of liability insurance for all funds. The net assets of the Internal Service Fund are included in governmental activities in the Statement of Net Assets.	119,190
Property tax revenues are recognized for governmental activities when levied, regardless of when collected, and thus not deferred on the Statement of Net Assets.	2,589,119
Long-term liabilities, including bonds and compensated absences payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet.	<u>(1,123,667)</u>
Net Assets of Governmental Activities	<u>\$ 23,901,330</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds

Year Ended April 30, 2009

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

Year Ended April 30, 2009

	General Fund	Recreation Fund	Debt Service Fund
Revenues			
Taxes	\$ 1,346,161	673,180	287,011
Program Fees		933,583	
Building/Recreation Center	531,076		
Building/Shelter	50,313		
Parks	17,285		
Fitness Center		618,884	
Aquatic Center		348,683	
Advertising		10,400	
Aquatic Programs - Swim Team		30,124	
Investment Income	30,022	28,914	3,682
Other	7,328	11,104	
Total Revenues	1,982,185	2,654,872	290,693
Expenditures			
Current - Culture and Recreation			
Salaries and Wages	1,011,603	1,369,443	
Services	385,601	1,040,431	
Repairs and Maintenance	199,680	7,677	
Supplies and Materials	233,703	182,603	
Debt Service			
Principal			235,000
Interest			48,493
Capital Outlay			
Total Expenditures	1,830,587	2,600,154	283,493
Excess (Deficiency) of Revenues over Expenditures	151,598	54,718	7,200
Other Financing Sources (Uses)			
Transfers In			
Transfers Out	(185,000)		
Total Financing Sources (Uses)	(185,000)	-	-
Net Change in Fund Balances	(33,402)	54,718	7,200
Fund Balances			
Beginning	801,280	872,856	114,641
Ending	\$ 767,878	927,574	121,841

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	408,860	2,715,212
		933,583
		531,076
		50,313
		17,285
		618,884
		348,683
		10,400
		30,124
4,555	1,383	68,556
475		18,907
5,030	410,243	5,343,023
		2,381,046
	376,420	1,802,452
		207,357
		416,306
		235,000
		48,493
275,289		275,289
275,289	376,420	5,365,943
(270,259)	33,823	(22,920)
185,000		185,000
		(185,000)
185,000	-	-
(85,259)	33,823	(22,920)
308,451	188,532	2,285,760
223,192	222,355	2,262,840

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

Year Ended April 30, 2009

Net Change in Fund Balance - Total Governmental Funds	\$ (22,920)
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives, as depreciation expense. This is the amount by which depreciation of \$530,273 exceeds capital outlay of \$300,734 in the current period.	(229,539)
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. This amount is the amount of bond principal paid during the current period.	235,000
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 paid by governmental funds.	2,685
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. This is the change in deferred property tax revenue during the current period.	87,195
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.	(6,893)
Net income of the Internal Service Fund is included in the Statement of Activities	<u>24,018</u>
Change in Net Assets of Governmental Activities	<u>\$ 89,546</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes	\$ 1,352,000	1,346,161	(5,839)
Building/Recreation Center	534,280	531,076	(3,204)
Building/Shelter	40,150	50,313	10,163
Parks	12,500	17,285	4,785
Investment Income	45,200	30,022	(15,178)
Other	6,500	7,328	828
Total Revenues	1,990,630	1,982,185	(8,445)
Expenditures			
Culture and Recreation Services			
Salaries and Wages	989,815	1,011,603	(21,788)
Services	517,220	385,601	131,619
Repairs and Maintenance	250,900	199,680	51,220
Supplies and Materials	241,905	233,703	8,202
Total Expenditures	1,999,840	1,830,587	169,253
Excess (Deficiency) of Revenues over Expenditures	(9,210)	151,598	160,808
Other Financing Uses			
Transfer Out	(185,000)	(185,000)	
Net Change in Fund Balance	<u>\$ (194,210)</u>	<u>(33,402)</u>	<u>160,808</u>
Fund Balance			
Beginning		<u>801,280</u>	
Ending		<u>767,878</u>	

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes	\$ 681,195	673,180	(8,015)
Program Fees	979,325	933,583	(45,742)
Fitness Center	633,735	618,884	(14,851)
Aquatic Center	353,800	348,683	(5,117)
Advertising	12,000	10,400	(1,600)
Aquatic Programs - Swim Team	102,100	30,124	(71,976)
Investment Income	43,200	28,914	(14,286)
Other	14,400	11,104	(3,296)
Total Revenues	2,819,755	2,654,872	(164,883)
Expenditures			
Culture and Recreation Services			
Salaries and Wages	1,442,985	1,369,443	73,542
Services	1,262,225	1,040,431	221,794
Repairs and Maintenance	8,500	7,677	823
Supplies and Materials	256,640	182,603	74,037
Total Expenditures	2,970,350	2,600,154	370,196
Net Change in Fund Balance	\$ (150,595)	54,718	205,313
Fund Balance			
Beginning		872,856	
Ending		927,574	

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Net Assets

April 30, 2009

	Business-Type Activities Enterprise Fund Recreational Facilities Fund	Governmental Activities Internal Service Fund Liability Insurance Fund
Assets		
Current Assets		
Equity in Pooled Cash and Cash Equivalents	\$ 341,190	20,915
Cash	511	
Property Taxes Receivable		98,275
Inventory	18,574	
Total Current Assets	360,275	119,190
Noncurrent Assets		
Capital Assets Not Subject to Depreciation	40,475	
Capital Assets, Depreciable, Net	702,889	
	743,364	-
Total Assets	1,103,639	119,190
Liabilities		
Current Liabilities		
Accounts Payable	19,864	
Accrued Payroll	28,668	
Fees Received in Advance	117,600	
Compensated Absences Payable	18,082	
Total Liabilities	184,214	-
Net Assets		
Invested in Capital Assets	743,364	
Unrestricted	176,061	119,190
Total Net Assets	\$ 919,425	119,190

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Revenues, Expenses and Changes in Fund Net Assets

Year Ended April 30, 2009

	Business-Type Activities Enterprise Fund Recreational Facilities Fund	Governmental Activities Internal Service Fund Liability Insurance Fund
Operating Revenues		
Program Fees	\$ 842,844	
Operating Expenses, Excluding Depreciation		
Salaries and Wages	459,897	
Services	273,308	81,156
Contractual Repairs and Maintenance	101,866	
Supplies and Materials	42,443	
Total Operating Expenses, Excluding Depreciation	877,514	81,156
Operating Loss Before Depreciation	(34,670)	(81,156)
Depreciation	53,946	
Operating Loss	(88,616)	(81,156)
Nonoperating Income		
Taxes		104,620
Investment Income	3,999	554
Total Nonoperating Income	3,999	105,174
Net Income (Loss)	(84,617)	24,018
Net Assets		
Beginning	1,004,042	95,172
Ending	\$ 919,425	119,190

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Cash Flows

Year Ended April 30, 2009

	Business-Type Activities Enterprise Fund Recreational Facilities Fund	Governmental Activities Internal Service Fund Liability Insurance Fund
Cash Flows From Operating Activities		
Receipts from Customers	\$ 849,383	
Payments to Suppliers	(420,194)	(81,156)
Payments to Employees	(461,777)	
	<u>(32,588)</u>	<u>(81,156)</u>
Cash Flows from Noncapital Financing Activities		
Receipts from Taxpayers		83,898
Cash Flows from Investing Activities		
Investment Income	5,250	589
Net Change in Cash and Cash Equivalents	(27,338)	3,331
Cash and Cash Equivalents		
Beginning of Year	369,039	17,584
End of Year	<u>\$ 341,701</u>	<u>20,915</u>
Reconciliation of Operating Loss to Net Cash Used in Operating Activities		
Operating Loss	\$ (88,616)	(81,156)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities		
Depreciation	53,946	
Changes in		
Inventory	1,169	
Accounts Payable	(3,746)	
Accrued Payroll	(22)	
Deferred Revenue	6,539	
Compensated Absences	(1,858)	
Net Cash Used in Operating Activities	<u>\$ (32,588)</u>	<u>(81,156)</u>
Reconciliation of Total Cash and Cash Equivalents		
Equity in Pooled Cash	\$ 341,190	20,915
Cash	511	
Cash and Cash Equivalents	<u>\$ 341,701</u>	<u>20,915</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies

The financial statements of the Oak Brook Park District, Illinois (Park District), have been prepared in conformity with generally accepted accounting principles (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 more significant of the District's accounting policies are described below.

A. Reporting Entity

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

Government-wide Financial Statements

The government-wide financial statements (i.e., Statement of Net Assets and 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.

Fund Financial Statements

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

The Park District 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 Administrative Centers and all other financial resources except those required to be accounted for in another fund.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2009

I. Summary of Significant Accounting Policies (Cont.)

B. Government-wide and Fund Financial Statements (Cont.)

Fund Financial Statements (Cont.)

Recreation Fund – The Recreation Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreation 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 the proprietary funds.

The Park District reports the following major proprietary fund:

Recreational Facilities Fund – The Recreation Facilities Fund accounts for the operation of the Racquet Club facilities. The Park District records the activity in the 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 Park District 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 the 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 Funds. Elimination of these charges would distort the direct costs reported for the various functions concerned.

C. Measurement Focus and Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded at the time liabilities are 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 account, 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

C. Measurement Focus and Basis of Accounting and Financial Statement Presentation (Cont.)

Significant revenue sources which are susceptible to accrual include property taxes, charges for services, and interest. All other revenue sources are considered to be measurable and available when cash is received.

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 compensated absences which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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 non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods, in connection with the 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.

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

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

Deposits and Investments (Cont.)

- 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 application law for credit unions.
- 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 the 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.

Investment 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.

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."

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."

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

Receivables and Payables (Cont.)

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, 2009, and are payable in two installments on or about June 1, 2009 and September 1, 2009. Property taxes attach 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 tax levy year 2007.

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

Inventories and Prepaid Items

Inventories consist of expendable supplies held for resale, 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.

Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental and business-type activities column in 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 tax value at the date of donation.

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 or 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 No. 34 on May 1, 2004, resulting in the following estimated useful lives:

Asset Classification

Land Improvements	20 years
Buildings and Major Construction	30-40 years
Building Improvements	10-20 years
Furniture and Equipment	7-15 years
Vehicles	5 years

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

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.

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.

Deferred 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.

Fund Equity

In the fund financial statements, governmental funds report reservations of fund balances 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2009

2. 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 actions. 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 Commission 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 sub-object level. Expenditures that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.
- The Park District does not use the encumbrances 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

2. Stewardship, Compliance and Accountability (Cont.)

B. Excess of Expenditures Over Appropriations

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

	<u>Excess</u>
General Fund	
General Administrative	
Salaries and Wages	\$ 27,905
Parks	
Salaries and Wages	26,116
Supplies and Materials	14,142
Shelter	
Services	1,078
Recreation Fund	
Administration	
Salaries and Wages	59,029
Fitness Exercise Programs	
Supplies and Materials	443

3. Deposits

At year end, the carrying amount of the Park District's deposits (including certificates of deposit of \$1,979,738) was \$2,991,403, and the bank balance was \$3,129,940. 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 instruments during the year ended April 30, 2009.

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 deposit. 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

April 30, 2009

4. Capital Assets

Governmental Activities

Capital asset activity for the year ended April 30, 2009 was as follows:

Governmental Activities

	Balance at May 1, 2008	Additions	Deletions	Balance at April 30, 2009
Capital Assets Not Being Depreciated				
Land	\$ 8,352,183			8,352,183
Construction in Progress	146,911	153,146		300,057
	8,499,094	153,146	-	8,652,240
Capital Assets Being Depreciated				
Land Improvements	1,536,630	26,772		1,563,402
Buildings and Improvements	13,467,859	81,894		13,549,753
Machinery and Equipment	2,337,593	38,922		2,376,515
	17,342,082	147,588	-	17,489,670
Less Accumulated Depreciation For				
Land Improvements	805,977	64,681		870,658
Buildings and Improvements	3,413,761	357,151		3,770,912
Machinery and Equipment	1,324,439	108,441		1,432,880
	5,544,177	530,273	-	6,074,450
Total Capital Assets Being Depreciated, Net	11,797,905	(382,685)	-	11,415,220
Governmental Activities Capital Assets, Net	\$ 20,296,999	(229,539)	-	20,067,460

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

4. Capital Assets (Cont.)

Governmental Activities (Cont.)

Business-Type Activities

	Balance at May 1, 2008	Additions	Deletions	Balance at April 30, 2009
Capital Assets Not Being Depreciated				
Land	\$ 40,475			40,475
Capital Assets Being Depreciated				
Land Improvements	49,354			49,354
Buildings and Improvements	3,004,328			3,004,328
Machinery and Equipment	76,083			76,083
	3,129,765	-	-	3,129,765
Less Accumulated Depreciation For				
Land Improvements	44,966	1,404		46,370
Buildings and Improvements	2,257,394	52,122		2,309,516
Machinery and Equipment	70,570	420		70,990
	2,372,930	53,946	-	2,426,876
Total Capital Assets Being Depreciated, Net	756,835	(53,946)	-	702,889
Business-Type Activities Capital Assets, Net	\$ 797,310	(53,946)	-	743,364

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

Governmental Activities	
General Government	\$ 17,051
Culture and Recreation	513,222
Governmental Activities, Depreciation Expense	<u>\$ 530,273</u>
Business-type Activities, Depreciation Expense - Racquet Club	<u>\$ 53,946</u>

5. Interfund Receivables, Payables and Transfers

At April 30, 2009, the General Fund was owed \$58,247 by the Illinois Municipal Retirement (nonmajor) Fund, borrowed to eliminate cash deficits. The Recreation Fund was owed \$980 by the General Fund due to an overcharge. The General Fund made a transfer of \$185,000 to the Capital Projects Fund to subsidize costs incurred for capital projects at recreational facilities and parks.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

6. 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.

General obligation bonds currently outstanding are as follows:

General Obligation Park Bond (Limited Tax) Series of 2002, authorized issue of \$2,365,000, due in annual installments of \$210,000 to \$275,000, interest payable June 30 and December 30 at rates ranging from 1.85% to 4.10%. \$1,040,000

Debt Service Requirements to Maturity

Annual requirements to amortize all debt outstanding as of April 30, 2009 are as follows:

Limited Tax Series 2002

Fiscal Year	Governmental Activities		Total
	Principal	Interest	
2010	\$ 245,000	40,503	285,503
2011	255,000	31,560	286,560
2012	265,000	21,742	286,742
2013	275,000	11,275	286,275
	<u>\$ 1,040,000</u>	<u>105,080</u>	<u>1,145,080</u>

The following is a summary of long-term liabilities transactions of the Park District for the year ended April 30, 2009:

	Balance at May 1, 2008	Additions	Reductions	Balance at April 30, 2009	Due Within One Year
<i>Governmental Activities:</i>					
General Obligation Bonds	\$ 1,275,000		235,000	1,040,000	245,000
Compensated Absences	76,774	6,893		83,667	83,667
	<u>\$ 1,351,774</u>	<u>6,893</u>	<u>235,000</u>	<u>1,123,667</u>	<u>328,667</u>
<i>Business-Type Activities:</i>					
Compensated Absences	\$ 19,940		1,858	18,082	18,082

Compensated absences are paid by the applicable fund where each employee is regularly paid, primarily the General and Recreation Funds. The Park 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

7. 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, 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.

Coverage	Member Deductible	PDRMA Self-Insurance 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		3,000,000	
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 Comprehensive and 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			
Property Damage	1,000	9,000	Included
Business Income	48 hours	N/A	Included - other sub-limits apply. See coverage document.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2009

7. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Property (Cont.)			
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	\$21,500,000/occurrence/ annual aggregate
Auto Liability	None	Included	Included with general liability
Employment Practices	None	Included	\$21,500,000/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	1,000	24,000	\$10,000,000 general aggregate
Liability - First Party	1,000	24,000	\$10,000,000 general aggregate

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2009

7. Risk Management (Cont.)

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 the 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, 2008 and the statement of revenues and expenses for the period ending December 31, 2008. The Park District's portion of the overall equity of the pool is 0.152% or \$43,805.

Assets	\$ 45,551,598
Liabilities	16,651,464
Member Balances	28,900,134
Revenues	9,672,685
Expenditures	15,938,987

Since 91% 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.

8. Joint Venture – 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 ratably in the Association, and generally provides funding based on its equalized assessed valuation. The Park District contributed \$29,304 to the Association during the current fiscal year. The Park District does not have a direct financial interest in the Association and, therefore, it is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with equitable formula, as determined by a unanimous vote of the Board of Directors of the Association.

Complete separate financial statements 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2009

9. Pension Plan

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

As set by statute, employees participating in IMRF are required to contribute 4.50% of their annual covered salary. Statutes requires the Park District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Park District's contribution rate for calendar year 2008 was 8.45% of annual covered payroll. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRD level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For 2008, the Park District's annual pension cost of \$144,288 was equal to the Park District's required and actual contributions.

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2008	\$ 144,288	100%	0
12/31/2007	141,698	100%	0
12/31/2006	127,491	100%	0

The required contribution for 2008 was determined as part of the December 31, 2006, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2006, included a) 7.50% investment rate of return (net of administrative and direct investment expenses); b) projected salary increase of 4.00% a year, attributable to inflation; c) additional projected salary increases ranging from 0.4% to 11.6% per year, depending on age and service, attributable to seniority/merit; and d) post-retirement benefit increases of 3% annually. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Park District's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2008 valuation was 24 years.

As of December 31, 2008, the most recent actuarial valuation date, the Park District's plan was 97.21% funded. The actuarial accrued liability for benefits was \$2,851,185 and the actuarial value of assets was \$2,771,754, resulting in an underfunded actuarial accrued liability (UAAL) of \$79,431. The covered payroll (annual payroll of active employees covered by the plan) was \$1,707,551 and the ratio of the UAAL to the covered payroll was 5%.

The Schedule of Funding Progress, presented as Required Supplementary Information following the Notes to the Financial Statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

OAK BROOK PARK DISTRICT, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

April 30, 2009

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2008	\$ 2,771,754	2,851,185	79,431	97.21%	1,707,551	4.65%
12/31/2007	3,072,355	3,054,958	(17,397)	100.57%	1,476,018	0.00%
12/31/2006	2,659,602	2,661,305	1,703	99.94%	1,322,521	0.13%
12/31/2005	2,294,635	2,553,070	258,435	89.88%	1,389,098	18.60%
12/31/2004	1,972,997	2,190,869	217,872	90.06%	1,374,261	15.85%
12/31/2003	1,830,411	1,946,807	116,396	94.02%	1,235,447	9.42%
12/31/2002	1,612,077	1,668,400	56,323	96.62%	962,815	5.85%
12/31/2001	1,617,138	1,453,650	(163,488)	111.25%	825,040	0.00%
12/31/2000	1,491,041	1,237,585	(253,456)	120.48%	745,646	0.00%
12/31/1999	1,266,192	1,053,424	(212,768)	120.20%	628,227	0.00%

Employer Contributions

Actuarial Valuation Date	Contributions Made	Annual Required Contributions	Percent Contributed
12/31/2008	\$ 144,288	144,288	100.00%
12/31/2007	141,698	141,698	100.00%
12/31/2006	127,491	127,491	100.00%
12/31/2005	125,574	125,574	100.00%
12/31/2004	123,409	123,409	100.00%
12/31/2003	86,358	86,358	100.00%
12/31/2002	38,609	38,609	100.00%
12/31/2001	40,097	40,097	100.00%
12/31/2000	42,725	42,725	100.00%
12/31/1999	47,619	47,619	100.00%

SUPPLEMENTAL DATA AND SCHEDULES

**NONMAJOR GOVERNMENTAL FUND TYPES –
COMBINING STATEMENTS**

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2009

	Special Revenue				
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	Total
ASSETS					
Equity in Pooled Cash and Cash Equivalents	\$ 64,612	149,091	18,874	58,266	290,843
Receivables					
Property Taxes	128,652	159,028	14,294	69,686	371,660
Total Assets	\$ 193,264	308,119	33,168	127,952	662,503
LIABILITIES AND FUND BALANCES					
Liabilities					
Accrued Payroll Tax	\$	10,241			10,241
Due to Other Funds	58,247				58,247
Deferred Revenue					
Property Taxes	128,652	159,028	14,294	69,686	371,660
Total Liabilities	186,899	169,269	14,294	69,686	440,148
Fund Balances					
Unreserved					
Undesignated	6,365	138,850	18,874	58,266	222,355
Total Liabilities and Fund Balances	\$ 193,264	308,119	33,168	127,952	662,503

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended April 30, 2009

	Special Revenue				Total
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	
Revenues					
Taxes	\$ 131,493	190,598	20,113	66,656	408,860
Interest	79	1,249	12	43	1,383
Total Revenues	131,572	191,847	20,125	66,699	410,243
Expenditures					
Culture and Recreation Services	125,028	185,349	12,437	53,606	376,420
Net Change in Fund Balance	6,544	6,498	7,688	13,093	33,823
Fund Balance					
Beginning	(179)	132,352	11,186	45,173	188,532
Ending	\$ 6,365	138,850	18,874	58,266	222,355

GENERAL FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes			
Property Taxes	\$ 1,260,000	1,238,175	(21,825)
Personal Property Replacement Tax	92,000	107,986	15,986
	<u>1,352,000</u>	<u>1,346,161</u>	<u>(5,839)</u>
Building/Recreation Center			
Building Rentals	444,980	433,913	(11,067)
Open Gym Fees/Passes	51,000	53,229	2,229
Child Care Fees	6,000	6,530	530
Locker Rentals	3,800	5,399	1,599
Vending Commissions	28,500	32,005	3,505
	<u>534,280</u>	<u>531,076</u>	<u>(3,204)</u>
Building/Shelter - Building Rentals	<u>40,150</u>	<u>50,313</u>	<u>10,163</u>
Parks - Field Rentals	<u>12,500</u>	<u>17,285</u>	<u>4,785</u>
Investment Income	<u>45,200</u>	<u>30,022</u>	<u>(15,178)</u>
Other	<u>6,500</u>	<u>7,328</u>	<u>828</u>
Total Revenues	<u>\$ 1,990,630</u>	<u>1,982,185</u>	<u>(8,445)</u>

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
General Administrative			
Salaries and Wages			
Personnel			
Full-time	\$ 296,300	313,792	(17,492)
Part-time	96,000	107,892	(11,892)
Other	3,300	1,821	1,479
Total Salaries and Wages	395,600	423,505	(27,905)
Services			
Insurance and Benefits - Group			
Medical and Life	88,000	70,497	17,503
Vehicle Expenses	8,000	7,124	876
Printing and Publications	10,500	5,842	4,658
Educational Training	10,600	6,489	4,111
Dues and Subscriptions	13,600	11,496	2,104
Postage	4,000	1,557	2,443
Telephone	8,000	8,003	(3)
Miscellaneous	49,000	27,128	21,872
Total Services	191,700	138,136	53,564
Supplies and Materials			
General Office	52,000	38,966	13,034
Office Commodities	4,600	5,354	(754)
Equipment	8,000	6,720	1,280
Total Supplies and Materials	64,600	51,040	13,560
Total General Administrative	651,900	612,681	39,219
Parks			
Salaries and Wages			
Personnel			
Maintenance - Full-time	131,900	152,872	(20,972)
Maintenance - Part-time	6,500	11,644	(5,144)
Total Salaries and Wages	138,400	164,516	(26,116)
Services			
Insurance and Benefits - Group			
Medical and Life	47,150	38,702	8,448
Utilities	13,830	9,728	4,102
Total Services	60,980	48,430	12,550

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.) Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Parks (Cont.)			
Repairs and Maintenance			
Contracts/Park Maintenance	119,750	105,712	14,038
Equipment Maintenance	20,800	3,988	16,812
Other Maintenance	13,800	11,141	2,659
Total Repairs and Maintenance	154,350	120,841	33,509
Supplies and Materials			
Commodities	43,300	57,442	(14,142)
Total Parks	397,030	391,229	5,801
Professional Services			
Accounting	1,000		1,000
Legal	45,000	34,813	10,187
Building and Grounds	3,000		3,000
Other	20,500		20,500
Total Professional Services	69,500	34,813	34,687
Building			
Recreation Center			
Salaries and Wages			
Personnel			
Full-time	157,500	149,080	8,420
Part-time	278,635	255,116	23,519
Total Salaries and Wages	436,135	404,196	31,939
Services			
Insurance and Benefits - Group			
Medical and Life	66,000	47,624	18,376
Vehicle Expenses	100	75	25
Printing and Publications	1,000		1,000
Educational Training	3,700	3,833	(133)
Dues and Subscriptions	750	603	147
Postage	300	600	(300)
Telephone	5,500	4,496	1,004
Utilities	74,975	68,515	6,460
Miscellaneous	10,000	4,683	5,317
Total Services	162,325	130,429	31,896
Repairs and Maintenance			
Contractual Services	96,550	78,839	17,711

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)			
Recreation Center (Cont.)			
Supplies and Materials			
General Office	11,000	15,191	(4,191)
Office Commodities	3,000	3,831	(831)
Building Equipment	30,000	22,987	7,013
Theme Party Expenses	12,630	6,864	5,766
Maintenance Commodities	33,500	33,644	(144)
Miscellaneous	28,025	27,859	166
Total Supplies and Materials	118,155	110,376	7,779
Total Recreation Center	813,165	723,840	89,325
Shelter			
Salaries and Wages			
Personnel			
Full-time	9,680	9,469	211
Part-time	10,000	9,917	83
Total Salaries and Wages	19,680	19,386	294
Services			
Insurance and Benefits - Group			
Medical and Life	2,015	1,691	324
Telephone	2,500	2,116	384
Contractual	15,400	18,036	(2,636)
Miscellaneous	12,800	11,950	850
Total Services	32,715	33,793	(1,078)
Supplies and Materials			
Small Equipment	8,000	3,302	4,698
Maintenance Commodities	5,950	10,863	(4,913)
Miscellaneous	1,900	680	1,220
Total Supplies and Materials	15,850	14,845	1,005
Total Shelter	68,245	68,024	221
Total Building	881,410	791,864	89,546
Total Expenditures	\$ 1,999,840	1,830,587	169,253

RECREATION FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Revenues - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes			
Property Taxes	\$ 636,195	625,482	(10,713)
Personal Property Replacement Tax	45,000	47,698	2,698
	681,195	673,180	(8,015)
Recreation Program Fees	979,325	933,583	(45,742)
Fitness Center			
Memberships	398,300	400,447	2,147
Personal Training	173,000	163,514	(9,486)
Towel Rentals	20,035	14,927	(5,108)
Fitness Testing	1,900	1,142	(758)
Other	40,500	38,854	(1,646)
	633,735	618,884	(14,851)
Aquatic Center			
Pool Passes	228,500	234,467	5,967
Pool Rentals	122,500	111,141	(11,359)
Other	2,800	3,075	275
	353,800	348,683	(5,117)
Advertising	12,000	10,400	(1,600)
Aquatic Programs			
Swim Team	102,100	30,124	(71,976)
Investment Income	43,200	28,914	(14,286)
Miscellaneous	14,400	11,104	(3,296)
Total Revenues	\$ 2,819,755	2,654,872	(164,883)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Administration			
Salaries and Wages			
Personnel			
Full-time	\$ 180,000	211,590	(31,590)
Part-time	53,340	80,779	(27,439)
Total Salaries and Wages	233,340	292,369	(59,029)
Services			
Insurance and Benefits - Group			
Medical and Life	58,200	49,408	8,792
Vehicle Expenses	500	383	117
Printing and Publications	500	1,042	(542)
Educational Training	3,950	4,117	(167)
Dues and Subscriptions	1,600	1,679	(79)
Marketing	78,250	67,751	10,499
Postage	11,000	8,350	2,650
Utilities	171,970	167,000	4,970
Telephone	8,900	8,803	97
Miscellaneous	29,500	13,331	16,169
Total Services	364,370	321,864	42,506
Supplies and Materials			
General Office	11,100	3,138	7,962
Office Commodities	5,500	5,938	(438)
Equipment	31,000	27,461	3,539
Total Supplies and Materials	47,600	36,537	11,063
Total General Administration	645,310	650,770	(5,460)
Recreation			
Children's Programs			
Salaries and Wages			
Program Personnel	263,400	182,554	80,846
Services			
Contractual Instruction	80,740	50,069	30,671
Contract Services	130,015	84,146	45,869
Total Services	210,755	134,215	76,540
Supplies and Materials			
Program Materials	19,110	6,136	12,974
Program Commodities	11,090	8,674	2,416
Total Supplies and Materials	30,200	14,810	15,390
Total Children's Program	504,355	331,579	172,776

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)			
Adult Programs			
Salaries and Wages			
Program Personnel			
Part-Time	24,450	12,604	11,846
Services			
Contractual Instruction	12,800	13,325	(525)
Contract Services	12,100	6,931	5,169
Total Services	24,900	20,256	4,644
Supplies and Materials			
Program Materials	5,160	3,239	1,921
Program Commodities	1,600	675	925
Total Supplies and Materials	6,760	3,914	2,846
Total Adult Programs	56,110	36,774	19,336
Pioneer Programs			
Salaries and Wages			
Program Personnel			
Part-Time	640	50	590
Services			
Contract Services	88,760	75,724	13,036
Printing and Publications	2,700	2,643	57
Total Services	91,460	78,367	13,093
Supplies and Materials			
Program Materials	1,850	2,045	(195)
Program Commodities	1,820	1,608	212
Total Supplies and Materials	3,670	3,653	17
Total Pioneer Programs	95,770	82,070	13,700
Aquatic Programs			
Salaries and Wages			
Program Personnel			
Part-Time	160,650	146,757	13,893
Services			
Contract Services	2,700	1,240	1,460
Printing and Publications	1,800	1,164	636
Total Services	4,500	2,404	2,096

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)			
Aquatic Programs (Cont.)			
Supplies and Materials			
Program Materials	2,500	1,370	1,130
Swim Team Expense	28,320	7,668	20,652
Commodities	500		500
Other	2,000	1,907	93
Total Supplies and Materials	33,320	10,945	22,375
Total Aquatic Programs	198,470	160,106	38,364
Special Events			
Salaries and Wages			
Program Personnel			
Part-Time	10,805	8,580	2,225
Services			
Contract Services	32,265	27,857	4,408
Printing and Publications	3,700	3,486	214
Total Services	35,965	31,343	4,622
Supplies and Materials			
Program Materials	10,140	11,858	(1,718)
Program Commodities	14,700	7,924	6,776
Total Supplies and Materials	24,840	19,782	5,058
Total Special Events	71,610	59,705	11,905
Fitness Exercise Programs			
Salaries and Wages			
Program Personnel			
Part-Time	60,000	57,796	2,204
Services			
Contractual Services	40,000	27,048	12,952
Supplies and Materials			
Equipment	1,000	1,411	(411)
Program Materials	300	332	(32)
Total Supplies and Materials	1,300	1,743	(443)
Total Fitness Exercise Programs	101,300	86,587	14,713
Total Recreation	1,027,615	756,821	270,794

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.) Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building			
Fitness Center			
Salaries and Wages			
Program Personnel			
Full-time	108,250	86,077	22,173
Part-time	201,450	203,023	(1,573)
Total Salaries and Wages	309,700	289,100	20,600
Services			
Insurance and Benefits -			
Group Medical and Life	42,000	23,530	18,470
Contractual	13,800	5,082	8,718
Educational Training	3,300	1,872	1,428
Dues and Subscriptions	360	108	252
Postage	1,500	2,820	(1,320)
Vehicle Expenses	55	75	(20)
Telephone	3,100	2,909	191
Utilities	60,000	55,030	4,970
Overhead	50,080	50,080	
Other	8,000	4,821	3,179
Total Services	182,195	146,327	35,868
Repairs and Maintenance			
Fitness Equipment	8,500	7,677	823
Supplies and Materials			
Commodities	4,300	3,035	1,265
Equipment	7,500	3,865	3,635
Towel Service	17,000	10,467	6,533
Other	13,950	11,388	2,562
Total Supplies and Materials	42,750	28,755	13,995
Total Fitness Center	543,145	471,859	71,286
Aquatic Center			
Salaries and Wages			
Program Personnel			
Full-time	113,000	112,643	357
Part-time	267,000	266,990	10
Total Salaries and Wages	380,000	379,633	367
Services			
Contractual	69,250	57,673	11,577
Insurance and Benefits -			
Group Medical and Life	31,000	25,525	5,475

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)			
Aquatic Center (Cont.)			
Services (Cont.)			
Vehicle Expenses	150	971	(821)
Printing and Publications	2,700	1,470	1,230
Educational Training	11,800	10,357	1,443
Dues and Subscriptions	1,050	941	109
Private Rental Expense	16,550	14,160	2,390
Telephone	3,500	3,662	(162)
Utilities	155,080	146,380	8,700
Postage	2,500	1,526	974
Other	14,500	15,942	(1,442)
Total Services	308,080	278,607	29,473
Supplies and Materials			
General Office	9,500	2,694	6,806
I.D. Cards	2,000	2,006	(6)
Office Commodities	2,200	3,539	(1,339)
Maintenance Supplies	31,700	37,149	(5,449)
Equipment	10,000	9,586	414
Other	10,800	7,490	3,310
Total Supplies and Materials	66,200	62,464	3,736
Total Aquatic Center	754,280	720,704	33,576
Total Building	1,297,425	1,192,563	104,862
Total Expenditures	\$ 2,970,350	2,600,154	370,196

NONMAJOR SPECIAL REVENUE FUNDS

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 124,000	122,900	(1,100)
Personal Property Replacement Tax	13,000	8,593	(4,407)
Total Taxes	137,000	131,493	(5,507)
Investment Income	800	79	(721)
Total Revenues	137,800	131,572	(6,228)
Expenditures			
Culture and Recreation Services			
Illinois Municipal Retirement Fund			
Contributions	130,000	125,028	4,972
Net Change in Fund Balance	<u>\$ 7,800</u>	6,544	<u>(1,256)</u>
Fund Balance			
Beginning		<u>(179)</u>	
Ending		<u>6,365</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Social Security Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 180,000	177,813	(2,187)
Personal Property Replacement Tax	14,000	12,785	(1,215)
Total Taxes	194,000	190,598	(3,402)
Investment Income	3,100	1,249	(1,851)
Total Revenues	197,100	191,847	(5,253)
Expenditures			
Culture and Recreation Services			
Social Security and Medicare			
Contributions	190,000	185,349	4,651
Net Change in Fund Balance	<u>\$ 7,100</u>	6,498	<u>(602)</u>
Fund Balance			
Beginning		<u>132,352</u>	
Ending		<u>138,850</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Audit Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 18,000	18,828	828
Personal Property Replacement Tax	1,300	1,285	(15)
Total Taxes	19,300	20,113	813
Investment Income	100	12	88
Total Revenues	19,400	20,125	901
Expenditures			
Culture and Recreation Services			
Annual Audit	18,000	12,437	5,563
Net Change in Fund Balance	<u>\$ 1,400</u>	7,688	<u>6,288</u>
Fund Balance			
Beginning		<u>11,186</u>	
Ending		<u>18,874</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Special Recreation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 65,000	66,656	1,656
Investment Income	720	43	(677)
Total Revenues	65,720	66,699	979
Expenditures			
Culture and Recreation Services			
Gateway Special Recreation Association	30,000	29,304	696
Salaries and Wages			
Part-time	18,000	15,803	2,197
Supplies			
Program Materials	7,000		7,000
Miscellaneous	5,000	8,499	(3,499)
Total Expenditures	60,000	53,606	6,394
Net Change in Fund Balance	\$ 35,720	13,093	(22,627)
Fund Balance			
Beginning		45,173	
Ending		58,266	

DEBT SERVICE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Service Fund (Major Fund)

General Obligation Park Bond (Limited Tax) Series of 2002

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 283,500	287,011	3,511
Investment Income	6,500	3,682	(2,818)
Total Revenues	290,000	290,693	693
Expenditures			
Principal	235,000	235,000	
Interest	48,500	48,493	7
Total Expenditures	283,500	283,493	7
Net Change in Fund Balance	<u>\$ 6,500</u>	7,200	<u>700</u>
Fund Balance			
Beginning		<u>114,641</u>	
Ending		<u>121,841</u>	

CAPITAL PROJECTS FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Projects Fund (Major Fund)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Investment Income	\$ 9,000	4,555	(4,445)
Other		475	475
Total Revenues	9,000	5,030	(3,970)
Expenditures			
Capital Outlays			
Dean Nature Sanctuary	45,000	9,423	35,577
Building and Park Improvements	452,000	265,866	186,134
Total Expenditures	497,000	275,289	221,711
Excess (Deficiency) of Revenues over Expenditures	(488,000)	(270,259)	217,741
Other Financing Sources			
Transfer In			
General Fund	185,000	185,000	
Net Change in Fund Balance	<u>\$ (303,000)</u>	(85,259)	<u>217,741</u>
Fund Balance			
Beginning		<u>308,451</u>	
Ending		<u>223,192</u>	

PROPRIETARY FUND TYPES

ENTERPRISE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Operating Revenues			
Program Fees	\$ 834,300	842,844	8,544
Operating Expenses, Excluding Depreciation			
Salaries and Wages	471,559	459,897	11,662
Services	326,070	273,308	52,762
Contractual Repairs and Maintenance	114,225	101,866	12,359
Supplies and Materials	79,400	42,443	36,957
Total Operating Expenses, Excluding Depreciation	991,254	877,514	113,740
Operating Loss Before Depreciation	(156,954)	(34,670)	122,284
Depreciation		53,946	(53,946)
Operating Loss	(156,954)	(88,616)	68,338
Nonoperating Revenue			
Investment Income	12,000	3,999	(8,001)
Net Loss	<u>\$ (144,954)</u>	(84,617)	<u>60,337</u>
Net Assets			
Beginning		<u>1,004,042</u>	
Ending		<u>919,425</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Revenues - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Program Fees			
Memberships			
Residents	\$ 26,500	22,428	(4,072)
Nonresidents	140,000	130,452	(9,548)
Corporate	10,500	5,551	(4,949)
Court Fees - Tennis			
Permanent	181,160	167,449	(13,711)
Daily	166,240	170,694	4,454
Court Fees - Racquetball			
Permanent	500	439	(61)
Daily	6,000	6,589	589
Guest Fees	13,000	12,001	(999)
New Member Enrollment Fees		1,800	1,800
Lessons			
Private	112,000	179,688	67,688
Group	144,700	123,447	(21,253)
Gross Receipts from Sale of Merchandise	30,000	19,760	(10,240)
Other			
Rentals	400	198	(202)
Towel Fees	1,000	827	(173)
Tournament Fees	300		(300)
Vending	1,000	863	(137)
Miscellaneous	1,000	658	(342)
	<u>\$ 834,300</u>	<u>842,844</u>	<u>8,544</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Expenses - Budget and Actual Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Salaries and Wages			
General Administration			
Full-time	\$ 201,180	187,389	13,791
Part-time	143,550	118,838	24,712
Program Personnel			
Full-time	44,500	40,695	3,805
Part-time	65,100	100,139	(35,039)
Custodial	17,229	12,836	4,393
	<u>471,559</u>	<u>459,897</u>	<u>11,662</u>
Services			
Insurance and Benefits			
Group Medical and Life	65,610	55,169	10,441
IMRF Contributions	27,930	23,014	4,916
FICA and Medicare	36,980	33,533	3,447
Insurance - Building	26,000	20,289	5,711
Professional Services	7,000	4,145	2,855
Postage	5,800	4,319	1,481
Marketing and Promotions	4,000	627	3,373
Dues and Subscriptions	2,300	1,396	904
Educational Training	1,000	1,426	(426)
Printing and Publications	8,250	2,252	5,998
Utilities	118,700	109,140	9,560
Telephone	7,500	7,262	238
Vehicle Expenses	1,000	560	440
Miscellaneous Administrative	14,000	10,176	3,824
	<u>326,070</u>	<u>273,308</u>	<u>52,762</u>
Contractual Repairs and Maintenance	<u>114,225</u>	<u>101,866</u>	<u>12,359</u>
Supplies and Materials			
General Office	15,000	6,146	8,854
Office Commodities	22,700	15,030	7,670
Building Equipment	4,000	1,136	2,864
Program Materials	9,200	5,957	3,243
Pro Shop Merchandise	28,500	14,174	14,326
	<u>79,400</u>	<u>42,443</u>	<u>36,957</u>
Capital Outlay			
Capital Projects and Equipment	30,000		30,000
Less Items Capitalized	(30,000)		(30,000)
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 991,254</u>	<u>877,514</u>	<u>113,740</u>

INTERNAL SERVICE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Internal Service Fund - Liability Insurance Fund

Schedule of Revenues, Expenses and
Changes in Net Assets - Budget and Actual
Year Ended April 30, 2009

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 78,000	99,431	21,431
Personal Property Replacement Tax	12,500	5,189	(7,311)
Total Revenues	90,500	104,620	14,120
Operating Expenses			
Risk Management Pool/ PDRMA Contributions	115,000	81,156	33,844
Operating Income (Loss)	(24,500)	23,464	47,964
Nonoperating Income			
Investment Income	900	554	(346)
Net Income (Loss)	<u>\$ (23,600)</u>	24,018	<u>47,618</u>
Net Assets			
Beginning		<u>95,172</u>	
Ending		<u>119,190</u>	

**CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds Schedule by Source

Year Ended April 30, 2009

Land	\$ 8,352,183
Land Improvements	1,563,402
Buildings and Improvements	13,549,753
Machinery and Equipment	2,376,515
Construction in Progress	<u>300,057</u>
	<u>\$ 26,141,910</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	\$ 7,601,983
Other Revenues	<u>18,539,927</u>
	<u>\$ 26,141,910</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity

April 30, 2009

	General Government	Culture and Recreation	Total
Land	\$	8,352,183	8,352,183
Land Improvements		1,563,402	1,563,402
Buildings and Improvements		13,549,753	13,549,753
Machinery and Equipment	674,813	1,701,702	2,376,515
Construction in Progress		300,057	300,057
	\$ 674,813	25,467,097	26,141,910

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity

Year Ended April 30, 2009

	General Government	Culture and Recreation	Total
Balance, May 1, 2008	\$ 635,891	25,205,285	25,841,176
Additions	38,922	261,812	300,734
Balance, April 30, 2009	\$ 674,813	25,467,097	26,141,910

SUPPLEMENTAL DATA

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Limited Tax), Series 2002

April 30, 2009

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Total
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>\$ 1,040,000</u>	<u>105,080</u>	<u>1,145,080</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Statistical Section

This part of Oak Brook 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 economic condition.

<u>Contents</u>	<u>Page(s)</u>
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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.	68-75
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Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the Park District's ability to generate its property taxes.	76-81
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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.	82-85
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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.	86-88
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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.	89-90
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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 schedules presenting government-wide information include information beginning in that year.

FINANCIAL TRENDS

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Net Assets by Component

Last Five Fiscal Years

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Net Assets by Component

Last Five Fiscal Years

Fiscal Year	2009	2008	2007
Governmental Activities			
Invested in Capital Assets, Net of Related Debt	\$ 19,027,460	19,021,999	19,053,739
Restricted	345,033	423,092	462,617
Unrestricted	4,528,837	4,366,693	4,041,299
Total Governmental Activities Net Assets	<u>\$ 23,901,330</u>	<u>23,811,784</u>	<u>23,557,655</u>
Business-type Activities			
Invested in Capital Assets, Net of Related Debt	\$ 743,364	797,310	841,303
Unrestricted	176,061	206,732	223,879
Total Business-type Activities Net Assets	<u>\$ 919,425</u>	<u>1,004,042</u>	<u>1,065,182</u>
Total Government			
Invested in Capital Assets, Net of Related Debt	\$ 19,770,824	19,819,309	19,895,042
Restricted	345,033	423,092	462,617
Unrestricted	4,704,898	4,573,425	4,265,178
Total Primary Government Net Assets	<u>\$ 24,820,755</u>	<u>24,815,826</u>	<u>24,622,837</u>

2006	2005
19,269,829	19,343,951
219,722	207,110
3,511,893	3,263,159
23,001,444	22,814,220
926,230	894,425
212,988	279,759
1,139,218	1,174,184
20,196,059	20,238,376
219,722	207,110
3,724,881	3,542,918
24,140,662	23,988,404

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Changes in Net Assets

Last Five Fiscal Years

Fiscal Year	2009	2008	2007
Expenses			
Governmental Activities			
General Government	\$ 854,601	829,118	804,432
Culture and Recreation	4,545,437	4,020,587	3,818,785
Interest and Fees on Long-Term Debt	45,808	53,506	59,866
Total Governmental Activities	5,445,846	4,903,211	4,683,083
Business-type Activities			
Racquet Club	931,460	897,768	881,875
Total Government Expenses	\$ 6,377,306	5,800,979	5,564,958
Program Revenues			
Governmental Activities			
General Government			93,052
Culture and Recreation	2,529,948	2,132,970	2,266,958
Total Governmental Activities	2,529,948	2,132,970	2,360,010
Business-type Activities			
Racquet Club	842,844	818,716	793,369
Total Government Revenues	\$ 3,372,792	2,951,686	3,153,379
Net (Expense) Revenue			
Governmental Activities	\$ (2,915,898)	(2,770,241)	(2,323,073)
Business-type Activities	(88,616)	(79,052)	(88,506)
Total Government Net Revenue	\$ (3,004,514)	(2,849,293)	(2,411,579)
General Revenues and Other Changes in Net Assets			
Governmental Activities			
Taxes			
Property Taxes Levied for General Purposes	\$ 2,723,491	2,618,966	2,538,807
Replacement Taxes	183,536	200,448	175,750
Investment Income	69,110	142,657	127,703
Miscellaneous	29,307	62,299	37,024
Total Governmental Activities	3,005,444	3,024,370	2,879,284
Business-type Activities			
Investment Income	3,999	16,918	13,362
Miscellaneous		994	1,108
Total Business-type Activities	3,999	17,912	14,470
Total Government	\$ 3,009,443	3,042,282	2,893,754
Change in Net Assets			
Governmental Activities	\$ 89,546	254,129	556,211
Business-type Activities	(84,617)	(61,140)	(74,036)
	\$ 4,929	192,989	482,175

2006	2004
550,939	651,572
4,347,444	4,361,311
65,591	70,344
4,963,974	5,083,227
891,038	904,290
5,855,012	5,987,517

2,452,673	2,220,034
2,452,673	2,220,034

843,854	776,733
3,296,527	2,996,767

(2,511,301)	(2,863,193)
(47,184)	(127,557)
(2,558,485)	(2,990,750)

2,447,964	2,307,484
161,743	125,350
71,464	40,377
17,354	19,323
2,698,525	2,492,534

11,507	7,073
711	1,007
12,218	8,080
2,710,743	2,500,614

187,224	(370,659)
(34,966)	(119,477)
152,258	(490,136)

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2009	2008	2007	2006
General Fund				
Unreserved	\$ 767,878	801,280	658,244	495,021
All Other Governmental Funds				
Reserved for Debt Service	121,841	114,641	103,160	88,307
Reserved for Prepaids	6,147			
Unreserved, Reported in				
Special Revenue Funds	1,143,782	1,061,388	928,805	637,405
Capital Projects Funds	223,192	308,451	359,456	131,415
Total All Other Governmental Funds	1,494,962	1,484,480	1,391,421	857,127
Total All Governmental Funds	\$ 2,262,840	2,285,760	2,049,665	1,352,148

2005	2004	2003	2002	2001	2000
376,860	274,515	302,662	556,834	731,771	814,903
79,470	79,402	80,015	78,926	75,921	61,171
677,799	888,621	1,150,333	1,281,977	1,046,493	758,255
127,640	1,044,166	2,420,049	145,306	208,061	183,263
884,909	2,012,189	3,650,397	1,506,209	1,330,475	1,002,689
1,261,769	2,286,704	3,953,059	2,063,043	2,062,246	1,817,592

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Changes in Fund Balance and Percentage of Debt Service to Noncapital Expenditures of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005
Revenues					
Taxes	\$ 2,715,212	2,667,363	2,540,192	2,390,351	2,331,176
Program Fees	933,583	868,398	929,523	1,000,203	946,854
Building/Recreation Center	531,076	552,274	511,119	527,487	489,826
Building/Shelter	50,313	34,903	28,078	24,677	29,660
Parks	17,285	8,405	9,906	9,115	8,654
Fitness Center	618,884	620,004	628,041	621,958	582,659
Aquatic Center	348,683	337,279	351,483	346,382	305,040
Advertising	10,400	3,700			
Aquatic Programs - Swim Team	30,124	123,735	127,366	103,018	121,189
Investment Income	68,556	141,489	126,080	70,734	40,219
Intergovernmental			153,000	127,000	
Other	18,907	17,754	13,699	12,262	12,624
Total Revenues	5,343,023	5,375,304	5,418,487	5,233,187	4,867,901
Expenditures					
Current					
Culture and Recreation					
Salaries and Wages	2,381,046	2,221,235	2,098,990	2,340,468	2,191,901
Services	1,802,452	1,816,451	1,720,829	1,768,021	1,718,117
Repairs and Maintenance	207,357	173,432	189,853	197,021	286,464
Supplies and Maintenance	416,306	402,825	345,938	326,904	334,842
Debt Service					
Principal	235,000	230,000	220,000	215,000	215,000
Interest and Fees	48,493	55,738	62,008	67,383	72,005
Capital Outlay	275,289	239,529	83,351	228,011	1,074,508
Total Expenditures	5,365,943	5,139,210	4,720,969	5,142,808	5,892,837
Excess of Revenues Over (Under)					
Expenditures	(22,920)	236,094	697,518	90,379	(1,024,936)
Other Financing Sources (Uses)					
Bond Proceeds					
Transfers In	185,000	175,000	150,000	100,000	150,000
Transfers Out	(185,000)	(175,000)	(150,000)	(100,000)	(150,000)
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balance	\$ (22,920)	236,094	697,518	90,379	(1,024,936)
Debt Service as a Percentage of Noncapital Expenditures	5.57%	5.83%	6.08%	5.75%	5.96%

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

REVENUE CAPACITY

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Levy Years

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Levy Years

Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Valuation
2007	\$ 334	\$ 1,147,836,753	564,388,100			1,712,225,187
2006	371	1,070,466,454	535,233,060			1,605,699,885
2005		994,837,399	517,405,780			1,512,243,179
2004		922,721,072	522,285,890			1,445,006,962
2003		846,047,019	502,204,140			1,348,251,159
2002		798,630,812	509,458,960			1,308,089,772
2001	269	701,046,252	468,406,986			1,169,453,507
2000	251	652,743,252	436,144,330			1,088,887,833
1999	278	621,177,494	407,799,360	6,378,360		1,035,355,492
1998		596,358,901	389,836,770	8,870,920		995,066,591

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.
Levy Year 2007 is for fiscal year 2008-2009.

Data Source

Office of DuPage County Clerk

Estimated Actual Value	Total Direct Tax Rate
5,136,675,561	0.1530
4,817,099,655	0.1583
4,536,729,537	0.1621
4,335,020,886	0.1583
4,044,753,477	0.1621
3,924,269,316	0.1589
3,508,360,521	0.1666
3,266,663,499	0.1667
3,106,066,476	0.1538
2,985,199,773	0.1674

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Levy Year	2007	2006	2005	2004	2003
DIRECT					
Basic Rate	0.1362	0.1403	0.1432	0.1391	0.1450
General Obligation Debt Service	0.0168	0.0180	0.0189	0.0198	0.0216
Total Direct	0.1530	0.1583	0.1621	0.1589	0.1666
OVERLAPPING					
DuPage County	0.1651	0.1713	0.1797	0.1850	0.1999
DuPage County Forest Preserve District	0.1187	0.1303	0.1271	0.1358	0.1419
DuPage Airport Authority	0.0170	0.0183	0.0198	0.0213	0.0230
Junior College District #502	0.1888	0.1974	0.1874	0.1972	0.2097
Grade School #53	0.8060	0.8319	0.8530	0.8527	0.8984
High School #86	1.0943	1.1418	1.1910	1.2310	1.3094
Total Overlapping	2.3899	2.4910	2.5580	2.6230	2.7823
Total Rate	\$ 2.5429	2.6493	2.7201	2.7819	2.9489

Note: Levy year 2007 is for fiscal year 2008 - 2009.

Data Source

Office of DuPage County Clerk, Department of Extensions

2002	2001	2000	1999	1998
0.1443	0.1538	0.1575	0.1595	0.1617
0.0224		0.0099	0.0282	0.0294
0.1667	0.1538	0.1674	0.1877	0.1911
0.2154	0.2353	0.2536	0.2683	0.2831
0.1534	0.1654	0.1742	0.1797	0.1849
0.0248	0.0271	0.0291	0.0306	0.0322
0.2179	0.1930	0.1966	0.2006	0.2027
0.8877	0.9476	0.9689	0.9862	1.0237
1.3858	1.4250	1.4367	1.4881	1.5258
2.8850	2.9934	3.0591	3.1535	3.2524
3.0517	3.1472	3.2265	3.3412	3.4435

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Principal Property Taxpayers

Current Year and Nine Years Ago

Assessed Valuation Year	2008			1999		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation
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			
Carr America Realty Group	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
Equity 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			
Totals	<u>\$ 248,978,380</u>		<u>0.1746 %</u>	<u>212,695,000</u>		<u>0.2210 %</u>

Note: 2009 information not available.

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Taxes Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Year	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 2,626,492	2,626,492	100.00%		2,626,492	100.00%
2008	2,541,823	2,541,823	100.00%		2,541,823	100.00%
2007	2,451,346	2,451,346	100.00%		2,451,346	100.00%
2006	2,296,141	2,293,742	99.90%		2,293,742	99.90%
2005	2,246,141	2,244,610	99.93%		2,244,610	99.93%
2004	2,180,587	2,174,992	99.74%		2,174,992	99.74%
2003	1,798,620	1,796,780	99.90%		1,796,780	99.90%
2002	1,822,798	1,821,215	99.91%		1,821,215	99.91%
2001	1,943,362	1,942,015	99.93%		1,942,015	99.93%
2000	1,901,572	1,898,013	99.81%		1,898,013	99.81%

DEBT CAPACITY

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Ratio of Net General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Actual Value of Property	Per Capita
2009	\$ 1,040,000	0.0006%	\$ 119.51
2008	1,275,000	0.0006%	143.86
2007	1,505,000	0.0010%	172.95
2006	1,725,000	0.0012%	198.23
2005	1,940,000	0.0014%	222.94
2004	2,155,000	0.0016%	245.61
2003	2,365,000	0.0021%	271.78
2002		0.0000%	
2001	100,000	0.0001%	11.49
2000	365,000	0.0004%	39.04

Notes: Population data can be found on page 86 - Demographic and Economic Statistics.

Property value data can be found on pages 76 - Assessed Value and Actual Value of Taxable property.

Personal income information not available.

Data Source

District records

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005
Debt Limit	\$ 49,226,474	46,163,872	43,476,991	41,543,950	38,762,221
Total Net Debt Applicable to Limit	1,040,000	1,275,000	1,505,000	1,725,000	1,940,000
Legal Debt Margin	\$ 48,186,474	44,888,872	41,971,991	39,818,950	36,822,221
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.11%	2.76%	3.46%	4.15%	5.00%
Legal Debt Margin Calculation -					
2007 Tax Year					
Assessed Value	\$1,712,225,187				
Debt Limit (% of Assessed Value)	2.875%				
	49,226,474				
Debt Applicable to Limit - General Obligation bonds	1,040,000				
Legal Debt Margin	\$ 48,186,474				

2004	2003	2002	2001	2000
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
35,452,581	31,256,788	31,305,525	29,666,470	28,243,164
5.73%	7.03%	0.00%	0.34%	1.28%

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Schedule of Direct and Overlapping Debt Outstanding

April 30, 2009

Overlapping Agencies	Outstanding Debt	Applicable to the District	
		Percent	Amount
DuPage County	\$ 181,915,000	18.64%	33,908,956
DuPage Forest Preserve	243,228,400	24.92%	60,612,517
DuPage Water Commission	35,560,000	3.64%	1,294,384
Unit District #205	88,423,936	9.06%	8,011,209
Elementary School Districts	84,697,111	8.68%	7,351,709
High School Districts	170,058,247	17.42%	29,624,147
Junior College District #502	170,920,000	17.51%	29,928,092

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 assessed value.

Data Source

DuPage County Clerk

DEMOGRAPHIC AND ECONOMIC INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Demographic and Economic Information

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population	Median Income	Owned Parks		Acres Per 1,000 People	DuPage County Unemployment Rate
			Acres	Number		
2009	8,702	\$ 169,718	150.1	7	17.25	5.8%
2008	8,702	152,300	150.1	7	17.25	N/A
2007	8,702	152,300	150.1	7	17.25	3.8%
2006	8,702	152,300	150.1	7	17.25	3.6%
2005	8,702	152,300	150.1	7	17.25	4.7%
2004	8,702	146,537	140.1	9	16.10	4.7%
2003	8,702	146,537	140.1	9	16.10	5.8%
2002	8,702	146,537	140.1	9	16.10	5.4%
2001	8,702	146,537	140.1	9	16.10	3.8%
2000	9,350	146,537	140.1	9	14.98	2.6%

Note: Personal income data not available.

Data Source

Number and acreage of owned parks is from the Park District records.

VILLAGE OF OAK BROOK, ILLINOIS

Demographic and Economic Information

Principal Village Employers

Current Year

<u>Taxpayer</u>	<u>Rank</u>	<u>Employees</u>	<u>Percent of Total Employment</u>
Oak Brook Center Mall	1	3,500	10.10%
McDonald's Corporation	2	2,188	6.30%
Ace Hardware	3	750	2.20%
Advocate Health Care	4	500	1.40%
Safeway, Inc.	5	400	1.20%

Note: Information not readily available for previous years.

Data Source

Reference USA WEBSITE; Oak Brook Chamber of Commerce
Greater Oak Brook Chamber of Commerce

OAK BROOK PARK DISTRICT, ILLINOIS

Demographic and Economic Information

Government Employees by Function/Program

Last Ten Fiscal Years

Fiscal Year	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Administration/Finance										
Full-Time Employees	8	9	9	7	6	4	4	4	3	3
Part-Time Employees	6	10	8	7	7	8	6	6	6	4
Seasonal Employees	4	5	1	1	1	1	1	1	1	1
Park/Facilities										
Full-Time Employees	3	2	2	2	2	1				
Seasonable Employees	3	2	3	2	2	2	3	3	3	3
Recreation										
Full-Time Employees	10	11	12	12	10	10	12	12	11	11
Part-Time Employees	60	55	55	51	45	30	27	28	25	21
Seasonal Employees	60	50	50	50	50	45	43	40	40	40
Total Full-time Employees	21	22	23	21	18	15	16	16	14	14
Total Part-Time Employees	66	65	63	58	52	38	33	34	31	25
Total Seasonal Employees	67	57	54	53	53	48	47	44	44	44
	154	144	140	132	123	101	96	94	89	83

Data Source

Park District payroll records

OPERATING INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Operating Indicators by Function/Program

Last Five Fiscal Years

Function/Program	2009	2008	2007	2006	2005
Culture and Recreation					
Number of Participants	13,714	14,407	13,422	15,060	14,926
Number of Programs Offered	1,627	1,693	2,165	1,438	1,454
Parks and Natural Resources					
Number of Households Using Parks	2,915	2,982	3,705	3,031	3,013

Data Source

Park District records

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Parks and Natural Resources										
Parks	7	7	7	7	7	9	9	9	9	9
Acreage	150	150	150	150	150	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	1
Recreation Centers	1	1	1	1	1	1	1	1	1	1
Preschools	3	3	3	3	3	3	3	3	3	0
Gymnasiums	3	3	3	3	3	3	3	3	3	3
Playgrounds	7	7	7	7	6	6	6	6	6	6
Shelters	3	3	3	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	5	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	1	0	0	0	0	0
Bike Paths	3	3	3	3	3	3	2	2	2	2
Splash Park	1	1	1	1	1	0	0	0	0	0
Lakes	7	7	7	7	7	6	6	6	6	6
Ice Skating Facility	0	0	0	0	0	0	0	0	0	1

Data Source

Park District records