



Comprehensive Annual Financial Report

Year Ended April 30, 2010



Oak Brook Park District

ILLINOIS

**OAK BROOK PARK DISTRICT,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED
APRIL 30, 2010**

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

OAK BROOK PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Officials
April 30, 2010

PRESIDENT

Kathleen Carson

VICE PRESIDENT

Sharon Knitter

COMMISSIONERS

Frank Trombetta

John T. O'Brien

Thomas P. Truedson

EXECUTIVE DIRECTOR

Laure Kosey

DIRECTOR OF FINANCE AND HUMAN RESOURCES

Nancy Strathdee

PRO-ASSISTANT 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

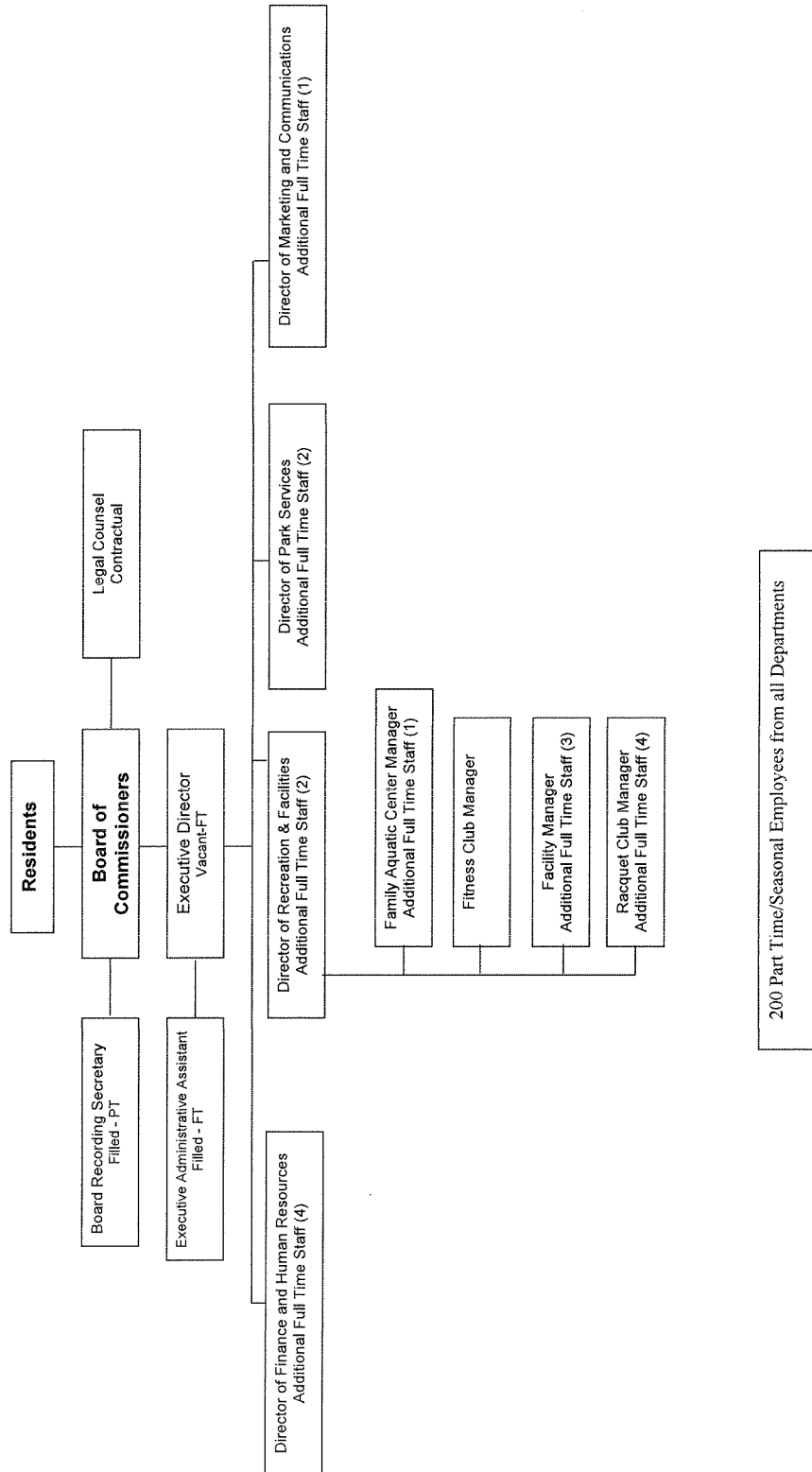
DIRECTOR OF RECREATION AND FACILITIES

Cathy Fallon

PARK SERVICES DIRECTOR

Steve Schmidt

Oak Brook Park District Organizational Chart Fiscal Year 2009 -2010



200 Part Time/Seasonal Employees from all Departments



Oak Brook Park District

Discover the Oak Brook Experience!

September 8, 2010

To The Board of Commissioners
Oak Brook Park District

The Comprehensive Annual Financial Report is hereby issued for the Oak Brook Park District (Park District) for the year ended April 30, 2010. The CAFR is the management's annual report to its taxpayers, governing board, oversight bodies, investors and creditors. These ordinances and statutes require that the Park District issue an annual report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

This report consists of management's representations concerning the finances of the Oak Brook Park District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in the report. To provide a reasonable basis for making these representations; management of the Park District has established a comprehensive internal control framework that is designed both to protect the Park District's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Oak Brook Park District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Park District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The Park District's financial statements have been audited by Wolf & Company, LLP, a firm of licensed certified public accountants. The independent audit is to provide reasonable assurance that the financial statements of the Oak Brook Park District for the fiscal year ended April 30, 2010, are free of material misstatement. The independent audit involved 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; and evaluating the overall financial statements presentation. The independent auditors concluded that there was a reasonable basis for rendering an unqualified opinion for the District's financial statements for the fiscal year



submitted to the Illinois Department of Natural Resources. The OSLAD grant reimbursement was received by the Park District in March of 2010.

Financial Planning and Control

The annual budget serves as the foundation for the Park District's financial planning and as a management control document. All departments of the Park District are required to enter their budget into the MSI Budget Application so that the Director of Finance is able to compile a summarized budget for review on or before March 15th of the current year. The Director of Finance and Executive Director use the budget submissions to develop the proposed budget. The proposed budget is then presented before the Board of Commissioners. Legal spending thresholds are established through an Appropriations Ordinance. The Board of Commissioners is required to hold a public hearing on the Appropriations Ordinance and must adopt a final budget no later than July 31st of each year. The appropriated budget is prepared by fund, and department (e.g., Corp Admin, Recreation Admin, Fitness Center, Aquatics Center). The approved budget is made available for public inspection 30 days prior to the Board of Commissioners vote. Hard copies of the document can be obtained from our Administrative Office.

Local Economy

The current economic downturn has impacted a few minor revenue sources at the Park District during the past fiscal year. There has been a slight decline in fitness related revenue specifically personal training and massage therapy from the prior year to the current year due to a decrease in member's discretionary income. There has been a slight decline in children's programming revenue specifically the playground camps and performing arts from the prior year to the current year due to the current economic trend as well. Our adult and youth aquatic programming continues to grow from the prior year to the current year. Aquatic programming has been added to accommodate participants that were previously put on waiting lists. The preschool programming continues to grow from the prior year to the current year. The adult programming revenue is consistent from the prior year to the current year. The tennis programming revenue, as part of the Enterprise Fund, is consistent from the prior year to the current year as well.

Throughout the year all programs are evaluated once open registration has closed so that those programs that do not meet the minimum attendee requirements will be cancelled.

Long-term Financial Planning

The Park District assesses its capital needs by drafting a three year Capital Improvement Plan annually. This document is a planning tool to identify, in the short and medium term, what the capital needs are for the facilities and parks and measure those demands against the Park District's ability to fund its future capital needs.

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, 2009

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

FINANCIAL SECTION

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, 2010, 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, 2010, 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
September 8, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

April 30, 2010

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, 2010. 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 \$25,147,060, which increased by \$326,305 over 2009. Of this amount, \$4,894,142 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 \$2,538,908 at April 30, 2010, which increased by \$276,069 over 2009. Approximately \$2,382,623 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 \$2,714,954, an increase of approximately 3.4% compared to the prior year's levy.

The District spent \$429,464 on capital outlays to maintain and develop parks and recreational facilities.

During the current fiscal year, the total debt decreased by \$245,000. 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 44 and 45.

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 42 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 \$25,147,060 as of April 30, 2010.

The largest portion of the District's net assets (78.8%) 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	
	2010	2009	2010	2009	2010	2009
Assets:						
Current and other assets	\$ 5.6	\$ 5.4	\$ 0.3	\$ 0.4	\$ 5.9	\$ 5.8
Capital assets	19.9	20.0	0.7	0.7	20.6	20.7
Total assets	25.5	25.4	1.0	1.1	26.5	26.5
Liabilities:						
Long-term liabilities	0.6	0.5	-	-	0.6	0.5
Other liabilities	0.6	1.0	0.2	0.2	0.8	1.2
Total liabilities	1.2	1.5	0.2	0.2	1.4	1.7
Net assets:						
Invested in capital assets, net of debt	19.1	19.0	0.7	0.7	19.8	19.7
Restricted	0.4	0.4	-	-	0.4	0.4
Unrestricted	4.8	4.5	0.1	0.2	4.9	4.7
Total net assets	\$ 24.3	\$ 23.9	\$ 0.8	\$ 0.9	\$ 25.1	\$ 24.8

Part of the District's net assets (\$124,602) represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). Net assets of \$315,105 are restricted for capital projects. The remaining balance of unrestricted net assets (\$4,894,142) 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 \$398,622 in the current fiscal year, and ending total net assets of \$24,299,952. The unrestricted portion of total net assets is \$4,748,689 (19.5%), and is available to fund the District's ongoing obligations. The primary reason for the increase in net assets for fiscal 2010 was attributable to an increase in revenues from a grant received for the Dean Nature Sanctuary and reduction in Culture and Recreation expenses. Those expenses were reduced because of cost control measures for salaries and program expenses.

The direct expenses for governmental activities were \$5,250,448 this year (\$5,445,846 in 2009), with program revenue sources insufficient to fund the activities by \$2,560,428 (\$2,915,898 in 2009). 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, 2010
(in Millions)

	Governmental Activities		Business-Type Activities		Total	
	2010	% of Total	2010	% of Total	2010	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 2.44	43.3 %	\$ 0.84	100.0 %	\$ 3.28	50.6 %
Capital grants and contributions	0.24	4.2	-	-	0.24	3.7
General revenues:						
Property taxes	2.73	48.4	-	-	2.73	42.1
Other taxes	0.16	2.8	-	-	0.16	2.5
Other revenues	0.07	1.3	-	-	0.07	1.1
Total revenue	5.64		0.84		6.48	
Expenses						
Governmental activities:						
General government	0.85	16.2	-	-	0.85	13.8
Culture and recreation	4.37	83.3	-	-	4.37	71.0
Interest	0.03	0.5	-	-	0.03	0.5
Business-type activities:						
Racquet Club	-	-	0.91	100.0	0.91	14.7
Total expenses	5.25		0.91		6.16	
Change in net assets	\$ 0.39		\$ (0.07)		\$ 0.32	

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

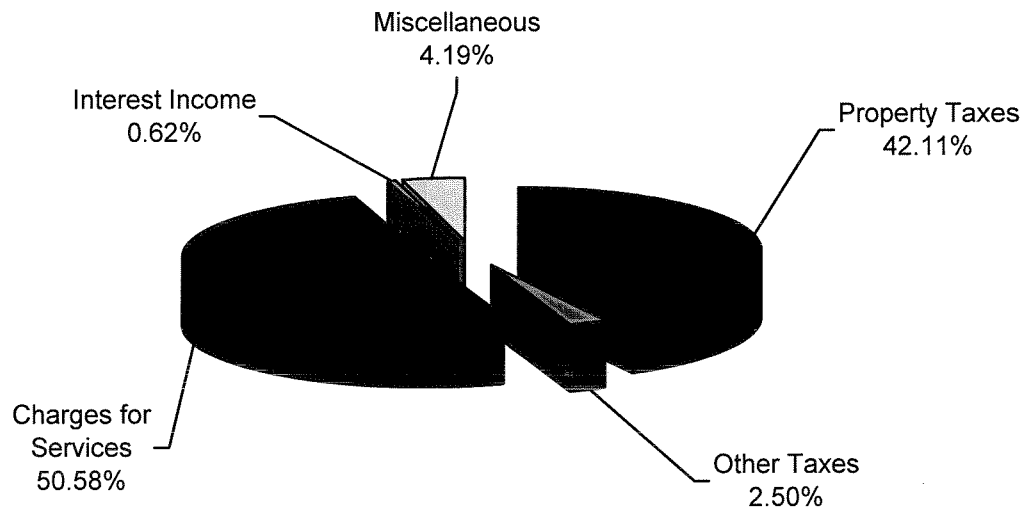
Governmental Activities (cont'd)

Table 3
Oak Brook Park District
Statement of Changes in Net Assets
For the Fiscal Year Ended April 30, 2009
(in Millions)

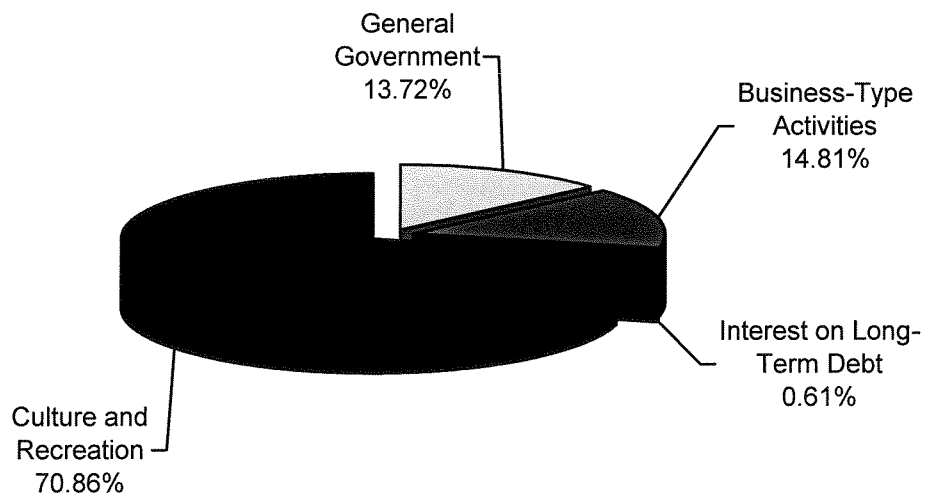
	Governmental Activities		Business-Type Activities		Total	
	2009	% of Total	2009	% of Total	2009	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 2.53	45.8 %	\$ 0.84	98.9 %	\$ 3.37	52.9 %
General revenues:						
Property taxes	2.72	49.2	-	-	2.72	42.6
Other taxes	0.18	3.2	-	-	0.18	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)

2010 Revenue by Source



2010 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 \$847,108, a 7.9% decrease from the beginning of the year.

Operating expense totaled \$858,965 (\$877,514 in 2009), and depreciation expense was \$54,707 (\$53,946 in 2009).

The business-type activities had an operating loss of \$74,581 (\$88,616 in 2009), and net assets decreased \$72,317 (\$84,617 in 2009) in the fiscal year, due to the recognition of depreciation expense and increased expenses. The net loss in 2010 was less than 2009, primarily due to the decrease in contractual repairs and maintenance expenses.

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, 2010 is \$2,538,908 (\$2,262,839 at April 30, 2009), an increase of \$276,069 from the prior year (decrease of \$22,920 from 2008 to 2009). Of this total, \$2,382,623 (\$2,134,852 at April 30, 2009) 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, 2010 was \$895,420 (\$767,878 at April 30, 2009), an increase of \$127,542 from the prior year. The total balance is unreserved and available for future operations.

The Recreation Fund's fund balance of \$960,479 (\$927,574 at April 30, 2009) has increased \$32,905 from the prior year. The unreserved balance of \$956,975 is unreserved and available for future operations and \$3,504 is reserved for prepaid items.

The Debt Service Fund's fund balance of \$124,602 (\$121,840 at April 30, 2009) has increased \$2,762 from the prior year. The entire balance is available for future payments.

The Capital Projects Fund's unreserved fund balance of \$286,926 (\$223,192 at April 30, 2009) has increased \$63,734 from the prior year. The unreserved balance of \$286,926 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 \$847,108 (\$919,425 as of April 30, 2009), a decline of \$72,317 from the prior year.

General Fund Budgetary Highlights

The District did not change the Fund's total operating budget for 2009 - 2010. The only revisions were transfers between line items.

The General Fund had revenues of \$2,056,713, which were \$21,203 (1.04%) over budget, and expenditures of \$1,739,171, which were \$335,775 (16.18%) under budget. The result was a positive net budget variance of \$356,978.

Table 4
Budget vs. Actual
Fiscal Year 2010

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 1,411,150	\$ 1,427,638	\$ 16,488
Program fees	581,160	605,934	24,774
Non operating revenues	43,200	23,141	(20,059)
Total revenues	<u>2,035,510</u>	<u>2,056,713</u>	<u>21,203</u>
Operating expenses:			
Salaries and wages	1,061,900	1,003,574	58,326
Services	496,166	383,077	113,089
Repairs	256,170	155,350	100,820
Supplies and materials	260,710	197,170	63,540
Total expenses	<u>2,074,946</u>	<u>1,739,171</u>	<u>335,775</u>
Revenues over (under) expenses	<u>\$ (39,436)</u>	<u>\$ 317,542</u>	<u>\$ 356,978</u>

The favorable variance of \$356,978 was due to a combination of the following:

- Taxes were over budget by \$16,488, primarily due to tax collections more than anticipated.
- Non-operating revenues were under budget by \$20,059, primarily due to decreases to interest income.

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

General Fund Budgetary Highlights (cont'd)

- Program fees exceeded budget by \$24,774, primarily due to increases in building rentals.
- Salaries and wages expenses were under budget by \$58,326, primarily from decreases to administration and Recreation Center wages.
- Service expenses were under budget by \$113,089, due to decreases in professional services, insurance and benefits, contractual services, utilities and miscellaneous expenses.
- Repairs were under budget by \$100,820, primarily from decreases to contracts/park maintenance, equipment maintenance and contractual services.
- Supplies and materials expenses were under budget by \$63,540, 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, 2010. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2010, was \$19,958,590 and \$701,655, respectively (\$20,067,460 and \$743,364, respectively at April 30, 2009). 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 completion of the District's development of the Dean Nature Sanctuary, infrastructure improvements, renovations to the shelter building, pool improvements, purchase of a tractor and accessories, 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, 2010, the District had long-term liabilities of \$795,000, which is for general obligation bonds issued by the general government, and is being repaid from the applicable resources. In addition to the general obligation bonds, the District has long-term liabilities for an installment loan and compensated absences. Additional information on the Park District's long-term debt can be found at Note 6 on pages 36 and 37 of this report.

Economic Factors and Next Year's Budgets and Rates

The District's fiscal year 2010 - 2011 budget was prepared on a tax cap increase of 4.8%, with an overall increase in property taxes of \$109,120. Fees and charges are based on an analysis of the market, and covering direct and a portion of indirect costs.

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

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

Requests for Information

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

BASIC FINANCIAL STATEMENTS

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Assets

April 30, 2010

	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 2,831,903	260,717	3,092,620
Receivables (Net of Allowance for Uncollectible Amounts)			
Property Taxes	2,704,927		2,704,927
Accrued Interest	1,047	44	1,091
Other	4,543		4,543
Prepaid Items	31,683		31,683
Inventory		17,957	17,957
Total Current Assets	5,574,103	278,718	5,852,821
Noncurrent Assets			
Capital Assets Not Being Depreciated	8,352,183	40,475	8,392,658
Capital Assets Depreciable, Net	11,606,407	661,180	12,267,587
	19,958,590	701,655	20,660,245
Total Assets	25,532,693	980,373	26,513,066
Liabilities			
Current Liabilities			
Accounts Payable	57,827	8,896	66,723
Accrued Payroll	46,691	8,662	55,353
Accrued Interest	10,607		10,607
Unearned Revenue	189,788	102,000	291,788
Compensated Absences	16,159	10,502	26,661
Installment Loan	25,322		25,322
General Obligation Bonds Payable	255,000		255,000
Total Current Liabilities	601,394	130,060	731,454
Noncurrent Liabilities			
Compensated Absences	64,635	3,205	67,840
Installment Loan	26,712		26,712
General Obligation Bonds Payable	540,000		540,000
Total Noncurrent Liabilities	631,347	3,205	634,552
Total Liabilities	1,232,741	133,265	1,366,006
Net Assets			
Invested in Capital Assets, Net of Related Debt Restricted for Debt Service	19,111,556	701,655	19,813,211
Restricted for Capital Projects	124,602		124,602
Unrestricted	315,105		315,105
	4,748,689	145,453	4,894,142
Total Net Assts	\$ 24,299,952	847,108	25,147,060

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Activities

Year Ended April 30, 2010

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Assets		
		Charges for Services	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
General Government	\$ 839,825			(839,825)		(839,825)
Culture and Recreation	4,373,125	2,444,020	246,000	(1,683,105)		(1,683,105)
Interest on Long-Term Debt	37,498			(37,498)		(37,498)
Total Governmental Activities	5,250,448	2,444,020	246,000	(2,560,428)	-	(2,560,428)
Business-Type Activities						
Racquet Club	913,672	839,091			(74,581)	(74,581)
Total Government	\$ 6,164,120	3,283,111	246,000	(2,560,428)	(74,581)	(2,635,009)
General Revenues						
Taxes						
Property				2,733,395		2,733,395
Replacement				162,456		162,456
Investment Income				37,069	2,264	39,333
Miscellaneous				26,130		26,130
Total General Revenues				2,959,050	2,264	2,961,314
Changes in Net Assets				398,622	(72,317)	326,305
Net Assets						
Beginning				23,901,330	919,425	24,820,755
Ending				24,299,952	847,108	25,147,060

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet – Governmental Funds

April 30, 2010

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2010

	General Fund	Recreation Fund	Debt Service Fund
ASSETS			
Cash	\$ 1,350	650	
Equity in Pooled Cash and Cash Equivalents	916,150	1,162,047	124,602
Receivables			
Property Taxes, Net of Allowance for Uncollectible Amounts	1,245,485	746,247	285,279
Accrued Interest	60	352	
Other Receivables		4,543	
Prepaid Items		3,504	
Due from Other Funds	58,247		
Total Assets	\$ 2,221,292	1,917,343	409,881
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 31,127	26,701	
Accrued Payroll	18,260	25,128	
Accrued Payroll Tax			
Due to Other Funds			
Deferred Revenue			
Property Taxes	1,245,485	746,247	285,279
Program Fees	31,000	158,788	
Total Liabilities	1,325,872	956,864	285,279
Fund Balances			
Reserved for Debt Service			124,602
Reserved for Prepaid Items		3,504	
Unreserved, Reported In			
General Fund	895,420		
Special Revenue Funds		956,975	
Capital Projects Fund			
Total Fund Balances	895,420	960,479	124,602
	\$ 2,221,292	1,917,343	409,881

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
		2,000
286,474	304,681	2,793,954
	363,555	2,640,566
452	171	1,035
		4,543
28,179		31,683
		58,247
315,105	668,407	5,532,028
		57,828
		43,388
	3,303	3,303
	58,247	58,247
	363,555	2,640,566
		189,788
	425,105	2,993,120
		124,602
28,179		31,683
		895,420
	243,302	1,200,277
286,926		286,926
315,105	243,302	2,538,908
315,105	668,407	5,532,028

OAK BROOK PARK DISTRICT, ILLINOIS

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

April 30, 2010

Total Fund Balances - Governmental Funds	\$ 2,538,908
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.	19,958,590
Interest expense is not subject to accrual in governmental funds.	(10,607)
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.	100,323
Property tax revenues are recognized for governmental activities when levied, regardless of when collected, and thus not deferred on the Statement of Net Assets.	2,640,566
Long-term liabilities, including bonds, notes, 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>(927,828)</u>
Net Assets of Governmental Activities	<u>\$ 24,299,952</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, 2010

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

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

Year Ended April 30, 2010

	General Fund	Recreation Fund	Debt Service Fund
Revenues			
Taxes	\$ 1,427,638	666,193	285,028
Program Fees		903,056	
Building/Recreation Center	532,729		
Building/Shelter	40,538		
Parks	32,667		
Fitness Center		553,109	
Aquatic Center		335,325	
Advertising		500	
Aquatic Programs - Swim Team		46,596	
Investment Income	13,300	15,212	3,236
Grant			
Other	9,841	15,789	
Total Revenues	2,056,713	2,535,780	288,264
Expenditures			
Current - Culture and Recreation			
Salaries and Wages	1,003,574	1,317,280	
Services	383,077	976,451	
Repairs and Maintenance	155,350	20,123	
Supplies and Materials	197,170	189,021	
Debt Service			
Principal			245,000
Interest			40,502
Capital Outlay			
Total Expenditures	1,739,171	2,502,875	285,502
Excess (Deficiency) of Revenues over Expenditures	317,542	32,905	2,762
Other Financing Sources (Uses)			
Transfers In			
Transfers Out	(190,000)		
Installment Loan Proceeds			
Total Financing Sources (Uses)	(190,000)	-	-
Net Change in Fund Balances	127,542	32,905	2,762
Fund Balances			
Beginning	767,878	927,574	121,840
Ending	\$ 895,420	960,479	124,602

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	394,138	2,772,997
		903,056
		532,729
		40,538
		32,667
		553,109
		335,325
		500
		46,596
840	3,933	36,521
246,000		246,000
		25,630
246,840	398,071	5,525,668
		2,320,854
	377,124	1,736,652
		175,473
		386,191
		245,000
		40,502
429,464		429,464
429,464	377,124	5,334,136
(182,624)	20,947	191,532
190,000		190,000
		(190,000)
84,537		84,537
274,537	-	84,537
91,913	20,947	276,069
223,192	222,355	2,262,839
315,105	243,302	2,538,908

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, 2010

Net Change in Fund Balance - Total Governmental Funds	\$ 276,069
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives, as depreciation expense. This is the amount by which depreciation of \$544,870 exceeds capital outlay of \$436,000 in the current period.	(108,870)
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 by which bond and installment loan principal paid of \$277,503 exceeds issuances of \$84,537 during the current period.	192,966
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.	3,004
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.	51,447
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.	2,873
Net loss of the Internal Service Fund is included in the Statement of Activities.	<u>(18,867)</u>
Change in Net Assets of Governmental Activities	<u>\$ 398,622</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, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 1,411,150	1,411,150	1,427,638	16,488
Building/Recreation Center	516,510	516,510	532,729	16,219
Building/Shelter	45,150	45,150	40,538	(4,612)
Parks	19,500	19,500	32,667	13,167
Investment Income	32,800	32,800	13,300	(19,500)
Other	10,400	10,400	9,841	(559)
Total Revenues	2,035,510	2,035,510	2,056,713	21,203
Expenditures				
Culture and Recreation Services				
Salaries and Wages	1,046,400	1,061,900	1,003,574	58,326
Services	495,321	496,166	383,077	113,089
Repairs and Maintenance	270,670	256,170	155,350	100,820
Supplies and Materials	262,555	260,710	197,170	63,540
Total Expenditures	2,074,946	2,074,946	1,739,171	335,775
Excess (Deficiency) of Revenues over Expenditures	(39,436)	(39,436)	317,542	356,978
Other Financing Uses				
Transfer Out	(190,000)	(190,000)	(190,000)	
Net Change in Fund Balance	\$ (229,436)	(229,436)	127,542	356,978
Fund Balance				
Beginning			767,878	
Ending			895,420	

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, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 658,000	658,000	666,193	8,193
Program Fees	934,638	934,638	903,056	(31,582)
Fitness Center	667,320	667,320	553,109	(114,211)
Aquatic Center	332,100	332,100	335,325	3,225
Advertising	10,000	10,000	500	(9,500)
Aquatic Programs - Swim Team	37,831	37,831	46,596	8,765
Investment Income	26,500	26,500	15,212	(11,288)
Other	14,750	14,750	15,789	1,039
Total Revenues	2,681,139	2,681,139	2,535,780	(145,359)
Expenditures				
Culture and Recreation Services				
Salaries and Wages	1,522,225	1,531,325	1,317,280	214,045
Services	1,227,115	1,218,715	976,451	242,264
Repairs and Maintenance	20,972	20,972	20,123	849
Supplies and Materials	287,345	286,645	189,021	97,624
Total Expenditures	3,057,657	3,057,657	2,502,875	554,782
Net Change in Fund Balance	\$ (376,518)	(376,518)	32,905	409,423
Fund Balance				
Beginning			927,574	
Ending			960,479	

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Net Assets

April 30, 2010

	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	\$ 260,206	35,949
Cash	511	
Property Taxes Receivable		64,362
Accrued Interest Receivable	44	12
Inventory	17,957	
Total Current Assets	278,718	100,323
Noncurrent Assets		
Capital Assets Not Subject to Depreciation	40,475	
Capital Assets, Depreciable, Net	661,180	
	701,655	-
Total Assets	980,373	100,323
Liabilities		
Current Liabilities		
Accounts Payable	8,896	
Accrued Payroll	8,662	
Fees Received in Advance	102,000	
Compensated Absences Payable	13,707	
Total Liabilities	133,265	-
Net Assets		
Invested in Capital Assets	701,655	
Unrestricted	145,453	100,323
Total Net Assets	\$ 847,108	100,323

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, 2010

	Business-Type Activities Enterprise Fund Recreational Facilities Fund	Governmental Activities Internal Service Fund Liability Insurance Fund
Operating Revenues		
Program Fees	\$ 839,091	
Operating Expenses, Excluding Depreciation		
Salaries and Wages	467,968	
Services	273,265	90,822
Contractual Repairs and Maintenance	74,048	
Supplies and Materials	43,684	
Total Operating Expenses, Excluding Depreciation	858,965	90,822
Operating Loss Before Depreciation	(19,874)	(90,822)
Depreciation	54,707	
Operating Loss	(74,581)	(90,822)
Nonoperating Income		
Taxes		71,407
Investment Income	2,264	548
Total Nonoperating Income	2,264	71,955
Net Loss	(72,317)	(18,867)
Net Assets		
Beginning	919,425	119,190
Ending	\$ 847,108	100,323

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Cash Flows

Year Ended April 30, 2010

	Business-Type Activities Enterprise Fund Recreational Facilities Fund	Governmental Activities Internal Service Fund Liability Insurance Fund
Cash Flows From Operating Activities		
Receipts from Customers	\$ 823,491	
Payments to Suppliers	(401,348)	(90,822)
Payments to Employees	(492,348)	
	(70,205)	(90,822)
Cash Flows from Noncapital Financing Activities		
Receipts from Taxpayers		105,320
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	(12,999)	
Cash Flows from Investing Activities		
Investment Income	2,220	536
Net Change in Cash and Cash Equivalents	(80,984)	15,034
Cash and Cash Equivalents		
Beginning of Year	341,701	20,915
End of Year	\$ 260,717	35,949
Reconciliation of Operating Loss to Net Cash Used in Operating Activities		
Operating Loss	\$ (74,581)	(90,822)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities		
Depreciation	54,707	
Changes in		
Inventory	617	
Accounts Payable	(10,968)	
Accrued Payroll	(20,005)	
Deferred Revenue	(15,600)	
Compensated Absences	(4,375)	
Net Cash Used in Operating Activities	\$ (70,205)	(90,822)
Reconciliation of Total Cash and Cash Equivalents		
Equity in Pooled Cash	\$ 260,206	35,949
Cash	511	
Cash and Cash Equivalents	\$ 260,717	35,949

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2010

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, 2010

1. 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, 2010

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, 2010

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, 2010

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, 2010, and are payable in two installments on or about June 1, 2010 and September 1, 2010. 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 \$1,814,043,252 for the tax levy year 2008.

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, 2010

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, 2010

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 Commissioners may –
 - Amend the Annual Budget and Appropriation Ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- All appropriations lapse at year end. Management cannot amend the Annual Budget and Appropriation Ordinance. However, expenditures may exceed appropriations at the 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, 2010

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	
Parks	
Salaries and Wages	\$ 2,207
Recreation Fund	
Aquatic Programs	
Salaries and Wages	164

3. Deposits

At year end, the carrying amount of the Park District's deposits (including certificates of deposit of \$2,443,120) was \$3,090,109, and the bank balance was \$3,285,279. 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, 2010.

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, 2010

4. Capital Assets

Governmental Activities

Capital asset activity for the year ended April 30, 2010 was as follows:

Governmental Activities

	Balance at May 1, 2009	Additions/ Transfers	Deletions/ Transfers	Balance at April 30, 2010
Capital Assets Not Being Depreciated				
Land	\$ 8,352,183			8,352,183
Construction in Progress	300,057		300,057	
	<u>8,652,240</u>	<u>-</u>	<u>300,057</u>	<u>8,352,183</u>
Capital Assets Being Depreciated				
Land Improvements	1,563,402	388,091		1,951,493
Buildings and Improvements	13,549,753	49,724		13,599,477
Machinery and Equipment	2,376,515	118,147		2,494,662
Infrastructure		180,095		180,095
	<u>17,489,670</u>	<u>736,057</u>	<u>-</u>	<u>18,225,727</u>
Less Accumulated Depreciation For				
Land Improvements	870,658	67,507		938,165
Buildings and Improvements	3,770,912	361,513		4,132,425
Machinery and Equipment	1,432,880	110,651		1,543,531
Infrastructure		5,199		5,199
	<u>6,074,450</u>	<u>544,870</u>	<u>-</u>	<u>6,619,320</u>
Total Capital Assets Being Depreciated, Net	<u>11,415,220</u>	<u>191,187</u>	<u>-</u>	<u>11,606,407</u>
Governmental Activities Capital Assets, Net	<u>\$ 20,067,460</u>	<u>191,187</u>	<u>300,057</u>	<u>19,958,590</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2010

4. Capital Assets (Cont.)

Governmental Activities (Cont.)

Business-Type Activities

	Balance at May 1, 2009	Additions	Deletions	Balance at April 30, 2010
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	5,198		3,009,526
Machinery and Equipment	76,083	7,800		83,883
	<u>3,129,765</u>	<u>12,998</u>	<u>-</u>	<u>3,142,763</u>
Less Accumulated Depreciation For				
Land Improvements	46,370	1,404		47,774
Buildings and Improvements	2,309,516	52,525		2,362,041
Machinery and Equipment	70,990	778		71,768
	<u>2,426,876</u>	<u>54,707</u>	<u>-</u>	<u>2,481,583</u>
Total Capital Assets Being Depreciated, Net	<u>702,889</u>	<u>(41,709)</u>	<u>-</u>	<u>661,180</u>
Business-Type Activities Capital Assets, Net	<u>\$ 743,364</u>	<u>(41,709)</u>	<u>-</u>	<u>701,655</u>

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

Governmental Activities	
General Government	\$ 19,650
Culture and Recreation	<u>525,220</u>
Governmental Activities, Depreciation Expense	<u>\$ 544,870</u>
Business-type Activities, Depreciation Expense - Racquet Club	<u>\$ 54,707</u>

5. Interfund Receivables, Payables and Transfers

At April 30, 2010, the General Fund was owed \$58,247 by the Illinois Municipal Retirement (nonmajor) Fund, borrowed to eliminate cash deficits. The General Fund made a transfer of \$190,000 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, 2010

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 \$255,000 to \$275,000, interest payable June 30 and December 30 at rates ranging from 1.85% to 4.10%. \$ 795,000

Debt Service Requirements to Maturity

Annual requirements to amortize all debt outstanding as of April 30, 2010 are as follows:

Limited Tax Series 2002

Fiscal Year	Governmental Activities		Total
	Principal	Interest	
2011	\$ 255,000	31,560	286,560
2012	265,000	21,742	286,742
2013	275,000	11,275	286,275
	<u>\$ 795,000</u>	<u>64,577</u>	<u>859,577</u>

The following is a summary of long-term liabilities transactions of the Park District for the year ended April 30, 2010:

	Balance at May 1, 2009	Additions	Reductions	Balance at April 30, 2010	Due Within One Year
<i>Governmental Activities:</i>					
General Obligation Bonds	\$ 1,040,000		245,000	795,000	255,000
Installment Loan		84,537	32,503	52,034	25,322
Compensated Absences	83,667	23,703	26,576	80,794	16,159
	<u>\$ 1,123,667</u>	<u>108,240</u>	<u>304,079</u>	<u>927,828</u>	<u>296,481</u>

Business-Type Activities:

Compensated Absences	\$ 18,082	711	5,086	13,707	10,502
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OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2010

6. Long-Term Debt (Cont.)

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.

During the fiscal year, capital assets were purchased through a Municipal Lease and Option Agreement. The total acquisition cost of the property is \$84,537. Payments are due in annual installments of \$28,179, which includes principal and interest. Future maturities are as follows:

Fiscal Year	Governmental Activities		Total
	Principal	Interest	
2011	\$ 25,322	2,857	28,179
2012	26,712	1,467	28,179
	<u>\$ 52,034</u>	<u>4,324</u>	<u>56,358</u>

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. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, 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 table is a summary of the property/casualty coverage in effect for the period January 1, 2010 through January 1, 2011.

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2010

7. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Property (Cont.)			
Property/Building/Contents (Cont.)	\$ 1,000		\$1,000,000,000/all members
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.
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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2010

7. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
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	None	25,000	\$5,000,000/occurrence
Property - First Party	1,000	24,000	\$10,000,000 general aggregate
Outbreak Expense	24 hours	N/A	\$15,000/day \$450,000/location \$1,000,000 aggregate
Volunteer Medical Accident	None	5,000	\$5,000 medical expense and A D & D excess of any other collectible insurance
Underground Storage Tank Liability	None	N/A	\$10,000
Unemployment Compensation	N/A	N/A	Statutory

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, 2010

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, 2009, and the statement of revenues and expenses for the period ending December 31, 2009. The Park District's portion of the overall equity of the pool is 0.157% or \$46,623.

Assets	\$ 48,983,630
Liabilities	19,377,129
Member Balances	29,606,501
Revenues	15,335,883
Expenditures	19,134,589

Since 95% 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 \$30,843 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, 2010

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 require 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 2009 was 8.40% 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 IMRF 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 fiscal year ending December 31, 2009, the Park District's annual pension cost of \$149,644 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
12/31/2009	\$ 149,644	100%	0
12/31/2008	144,288	100%	0
12/31/2007	141,698	100%	0

The required contribution for 2009 was determined as part of the December 31, 2007 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2007 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 10.0% 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 15% 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, 2007 valuation was 23 years.

As of December 31, 2009, the most recent actuarial valuation date, the Park District's plan was 85.31% funded. The actuarial accrued liability for benefits was \$2,931,054 and the actuarial value of assets was \$2,500,404, resulting in an underfunded actuarial accrued liability (UAAL) of \$430,650. The covered payroll (annual payroll of active employees covered by the plan) was \$1,781,471 and the ratio of the UAAL to the covered payroll was 24%. In conjunction with the December 2009 actuarial valuation, the market value of investments was determined using techniques that spread the effect 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. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2010

9. Pension Plan (Cont.)

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, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Unfunded (Overfunded) AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2009	\$ 2,500,404	2,931,054	430,650	85.31%	1,781,471	24.17%
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%

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$2,434,829. On a market basis, the funded ratio would be 83.07%.

Employer Contributions

Actuarial Valuation Date	Contributions Made	Annual Required Contributions	Percent Contributed
12/31/2009	\$ 149,644	149,644	100.00%
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%

SUPPLEMENTAL INFORMATION

**NONMAJOR GOVERNMENTAL FUND TYPES –
COMBINING STATEMENTS**

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2010

	Special Revenue				
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	Total
ASSETS					
Equity in Pooled Cash and Cash Equivalents	\$ 76,013	129,702	22,806	76,160	304,681
Receivables					
Property Taxes	137,420	140,899	15,656	69,580	363,555
Accrued Interest	24	22	7	118	171
Total Assets	\$ 213,457	270,623	38,469	145,858	668,407
LIABILITIES AND FUND BALANCES					
Liabilities					
Accrued Payroll Tax	\$	3,303			3,303
Due to Other Funds	58,247				58,247
Deferred Revenue					
Property Taxes	137,421	140,900	15,654	69,580	363,555
Total Liabilities	195,668	144,203	15,654	69,580	425,105
Fund Balances					
Unreserved					
Undesignated	17,789	126,420	22,815	76,278	243,302
Total Liabilities and Fund Balances	\$ 213,457	270,623	38,469	145,858	668,407

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended April 30, 2010

	Special Revenue				Total
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	
Revenues					
Taxes	\$ 140,059	168,300	15,200	70,579	394,138
Interest	849	2,000	177	907	3,933
Total Revenues	140,908	170,300	15,377	71,486	398,071
Expenditures					
Culture and Recreation Services	129,484	182,730	11,436	53,474	377,124
Net Change in Fund Balance	11,424	(12,430)	3,941	18,012	20,947
Fund Balance					
Beginning	6,365	138,850	18,874	58,266	222,355
Ending	\$ 17,789	126,420	22,815	76,278	243,302

GENERAL FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes				
Property Taxes	\$ 1,321,150	1,321,150	1,328,540	7,390
Personal Property Replacement Tax	90,000	90,000	99,098	9,098
	<u>1,411,150</u>	<u>1,411,150</u>	<u>1,427,638</u>	<u>16,488</u>
Building/Recreation Center				
Building Rentals	415,710	415,710	434,910	19,200
Open Gym Fees/Passes	51,000	51,000	56,657	5,657
Child Care Fees	6,000	6,000	4,446	(1,554)
Locker Rentals	3,800	3,800	4,240	440
Vending Commissions	40,000	40,000	32,476	(7,524)
	<u>516,510</u>	<u>516,510</u>	<u>532,729</u>	<u>16,219</u>
Building/Shelter - Building Rentals	<u>45,150</u>	<u>45,150</u>	<u>40,538</u>	<u>(4,612)</u>
Parks - Field Rentals	<u>19,500</u>	<u>19,500</u>	<u>32,667</u>	<u>13,167</u>
Investment Income	<u>32,800</u>	<u>32,800</u>	<u>13,300</u>	<u>(19,500)</u>
Other	<u>10,400</u>	<u>10,400</u>	<u>9,841</u>	<u>(559)</u>
Total Revenues	<u>\$ 2,035,510</u>	<u>2,035,510</u>	<u>2,056,713</u>	<u>21,203</u>

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
General Administrative				
Salaries and Wages				
Personnel				
Full-time	\$ 323,500	313,900	302,893	11,007
Part-time	98,400	108,000	107,282	718
Other	3,400	3,400		3,400
Total Salaries and Wages	425,300	425,300	410,175	15,125
Services				
Insurance and Benefits - Group				
Medical and Life	82,300	77,300	72,256	5,044
Vehicle Expenses	9,000	9,000	6,365	2,635
Printing and Publications	11,000	11,000	7,767	3,233
Educational Training	8,100	8,100	6,768	1,332
Dues and Subscriptions	6,800	11,800	10,972	828
Postage	3,400	3,400	2,476	924
Telephone	9,100	9,100	8,584	516
Miscellaneous	49,300	49,300	33,514	15,786
Total Services	179,000	179,000	148,702	30,298
Supplies and Materials				
General Office	35,350	35,350	32,369	2,981
Office Commodities	5,100	5,100	5,345	(245)
Equipment	7,000	7,000	2,728	4,272
Total Supplies and Materials	47,450	47,450	40,442	7,008
Total General Administrative	651,750	651,750	599,319	52,431
Parks				
Salaries and Wages				
Personnel				
Maintenance - Full-time	150,000	152,000	153,576	(1,576)
Maintenance - Part-time	7,500	20,500	21,131	(631)
Total Salaries and Wages	157,500	172,500	174,707	(2,207)
Services				
Insurance and Benefits - Group				
Medical and Life	42,201	42,201	39,776	2,425
Utilities	12,600	13,100	9,743	3,357
Total Services	54,801	55,301	49,519	5,782
Repairs and Maintenance				
Contracts/Park Maintenance	125,730	115,730	78,961	36,769
Equipment Maintenance	13,300	12,800	3,871	8,929
Other Maintenance	13,800	10,300	1,595	8,705
Total Repairs and Maintenance	152,830	138,830	84,427	54,403

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Parks (Cont.)				
Supplies and Materials				
Commodities	51,720	50,220	47,461	2,759
Total Parks	416,851	416,851	356,114	60,737
Professional Services				
Accounting	1,000	1,000		1,000
Legal	42,000	42,000	34,122	7,878
Building and Grounds	3,000	3,000		3,000
Other	17,000	17,000	2,579	14,421
Total Professional Services	63,000	63,000	36,701	26,299
Contracts Maintenance				
Repairs and Maintenance				
Contracts Maintenance	15,390	15,390	14,978	412
Total Contracts Maintenance	15,390	15,390	14,978	412
Building				
Recreation Center				
Salaries and Wages				
Personnel				
Full-time	156,850	156,850	145,720	11,130
Part-time	286,650	286,650	255,791	30,859
Total Salaries and Wages	443,500	443,500	401,511	41,989
Services				
Insurance and Benefits - Group				
Medical and Life	59,000	59,000	48,221	10,779
Vehicle Expenses	100	300	202	98
Printing and Publications	1,000	1,000		1,000
Educational Training	5,000	4,700	2,521	2,179
Dues and Subscriptions	1,000	1,000	583	417
Postage	350	650	400	250
Telephone	5,500	5,500	4,233	1,267
Utilities	83,400	83,400	65,881	17,519
Miscellaneous	10,000	10,000	17	9,983
Total Services	165,350	165,550	122,058	43,492
Repairs and Maintenance				
Contractual Services	102,450	101,950	55,945	46,005

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Recreation Center (Cont.)				
Supplies and Materials				
General Office	12,000	11,800	7,497	4,303
Office Commodities	3,750	4,250	3,925	325
Building Equipment	45,000	43,500	19,953	23,547
Theme Party Expenses	12,985	12,985	5,426	7,559
Maintenance Commodities	34,500	36,000	36,492	(492)
Miscellaneous	39,050	39,050	27,619	11,431
Total Supplies and Materials	147,285	147,585	100,912	46,673
Total Recreation Center	858,585	858,585	680,426	178,159
Shelter				
Salaries and Wages				
Personnel				
Full-time	10,100	10,600	10,071	529
Part-time	10,000	10,000	7,110	2,890
Total Salaries and Wages	20,100	20,600	17,181	3,419
Services				
Insurance and Benefits - Group				
Medical and Life	2,015	2,015	1,675	340
Telephone	2,500	2,500	1,992	508
Contractual	17,500	16,300	11,234	5,066
Miscellaneous	11,155	12,500	11,196	1,304
Total Services	33,170	33,315	26,097	7,218
Supplies and Materials				
Small Equipment	6,000	5,500	4,428	1,072
Maintenance Commodities	8,200	6,855	1,107	5,748
Miscellaneous	1,900	3,100	2,820	280
Total Supplies and Materials	16,100	15,455	8,355	7,100
Total Shelter	69,370	69,370	51,633	17,737
Total Building	927,955	927,955	732,059	195,896
Total Expenditures	\$ 2,074,946	2,074,946	1,739,171	335,775

RECREATION FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Revenues - Budget and Actual
Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes				
Property Taxes	\$ 622,000	622,000	627,203	5,203
Personal Property Replacement Tax	36,000	36,000	38,990	2,990
	658,000	658,000	666,193	8,193
Recreation Program Fees	934,638	934,638	903,056	(31,582)
Fitness Center				
Memberships	431,800	431,800	384,863	(46,937)
Personal Training	166,000	166,000	127,320	(38,680)
Towel Rentals	14,000	14,000	14,516	516
Fitness Testing	6,200	6,200	573	(5,627)
Other	49,320	49,320	25,837	(23,483)
	667,320	667,320	553,109	(114,211)
Aquatic Center				
Pool Passes	217,800	217,800	230,399	12,599
Pool Rentals	111,200	111,200	101,676	(9,524)
Other	3,100	3,100	3,250	150
	332,100	332,100	335,325	3,225
Advertising	10,000	10,000	500	(9,500)
Aquatic Programs				
Swim Team	37,831	37,831	46,596	8,765
Investment Income	26,500	26,500	15,212	(11,288)
Miscellaneous	14,750	14,750	15,789	1,039
Total Revenues	\$ 2,681,139	2,681,139	2,535,780	(145,359)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Administration				
Salaries and Wages				
Personnel				
Full-time	\$ 230,000	230,000	206,204	23,796
Part-time	88,000	88,000	67,922	20,078
Total Salaries and Wages	318,000	318,000	274,126	43,874
Services				
Insurance and Benefits - Group				
Medical and Life	55,000	54,200	46,437	7,763
Vehicle Expenses	600	1,400	1,259	141
Printing and Publications	800	800	470	330
Educational Training	4,500	4,500	2,418	2,082
Dues and Subscriptions	2,200	2,200	1,611	589
Marketing	88,750	88,750	72,749	16,001
Postage	28,000	28,000	6,216	21,784
Utilities	185,230	185,230	170,351	14,879
Telephone	9,500	9,500	8,607	893
Miscellaneous	30,000	30,000	11,052	18,948
Total Services	404,580	404,580	321,170	83,410
Supplies and Materials				
General Office	9,000	9,000	6,215	2,785
Office Commodities	5,800	5,800	3,581	2,219
Equipment	55,500	55,500	37,860	17,640
Total Supplies and Materials	70,300	70,300	47,656	22,644
Total Administration	792,880	792,880	642,952	149,928
Recreation				
Children's Programs				
Salaries and Wages				
Program Personnel	252,890	252,890	192,271	60,619
Services				
Contractual Instruction	53,465	53,465	45,045	8,420
Contract Services	104,800	104,800	82,020	22,780
Total Services	158,265	158,265	127,065	31,200
Supplies and Materials				
Program Materials	18,550	18,550	4,530	14,020
Program Commodities	11,550	11,550	7,259	4,291
Total Supplies and Materials	30,100	30,100	11,789	18,311
Total Children's Program	441,255	441,255	331,125	110,130

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)				
Adult Programs				
Salaries and Wages				
Program Personnel				
Part-Time	19,994	19,994	13,206	6,788
Services				
Contractual Instruction	18,950	18,950	16,188	2,762
Contract Services	6,175	6,175	5,125	1,050
Total Services	25,125	25,125	21,313	3,812
Supplies and Materials				
Program Materials	5,150	5,150	2,361	2,789
Program Commodities	1,200	1,200	600	600
Total Supplies and Materials	6,350	6,350	2,961	3,389
Total Adult Programs	51,469	51,469	37,480	13,989
Pioneer Programs				
Salaries and Wages				
Program Personnel				
Part-Time	280	280		280
Services				
Contract Services	84,300	84,300	53,465	30,835
Printing and Publications	2,700	2,700		2,700
Total Services	87,000	87,000	53,465	33,535
Supplies and Materials				
Program Materials	2,180	2,180	1,196	984
Program Commodities	1,700	1,700	1,016	684
Total Supplies and Materials	3,880	3,880	2,212	1,668
Total Pioneer Programs	91,160	91,160	55,677	35,483
Aquatic Programs				
Salaries and Wages				
Program Personnel				
Part-Time	148,221	162,221	162,385	(164)
Services				
Contract Services	1,250	1,250		1,250
Printing and Publications	1,600	1,600	212	1,388
Total Services	2,850	2,850	212	2,638

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)				
Aquatic Programs (Cont.)				
Supplies and Materials				
Program Materials	1,900	1,900	1,519	381
Swim Team Expense	15,750	13,750	4,602	9,148
Commodities	500	500		500
Other	2,025	2,525	2,068	457
Total Supplies and Materials	20,175	18,675	8,189	10,486
Total Aquatic Programs	171,246	183,746	170,786	12,960
Special Events				
Salaries and Wages				
Program Personnel				
Part-Time	11,878	10,878	7,635	3,243
Services				
Contract Services	30,250	31,250	27,522	3,728
Printing and Publications	1,000	1,000	750	250
Total Services	31,250	32,250	28,272	3,978
Supplies and Materials				
Program Materials	19,290	19,290	16,747	2,543
Program Commodities	11,100	11,100	7,906	3,194
Sponsorship Party	3,900	3,900	1,786	2,114
Total Supplies and Materials	34,290	34,290	26,439	7,851
Total Special Events	77,418	77,418	62,346	15,072
Fitness Exercise Programs				
Salaries and Wages				
Program Personnel				
Part-Time	55,000	55,000	44,951	10,049
Services				
Contractual Services	24,000	24,000	20,025	3,975
Supplies and Materials				
Equipment	1,000	1,000	205	795
Program Materials	500	500	245	255
Total Supplies and Materials	1,500	1,500	450	1,050
Total Fitness Exercise Programs	80,500	80,500	65,426	15,074
Total Recreation	913,048	925,548	722,840	202,708

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building				
Fitness Center				
Salaries and Wages				
Program Personnel				
Full-time	103,500	102,900	89,879	13,021
Part-time	231,150	231,150	169,962	61,188
Total Salaries and Wages	334,650	334,050	259,841	74,209
Services				
Insurance and Benefits -				
Group Medical and Life	25,000	25,000	19,250	5,750
Contractual	8,000	8,000	5,208	2,792
Educational Training	3,200	3,100	932	2,168
Dues and Subscriptions	360	360	224	136
Postage	3,000	3,000	1,106	1,894
Vehicle Expenses	55	155	68	87
Telephone	3,000	3,600	2,739	861
Utilities	70,100	70,100	50,189	19,911
Overhead	51,290	51,290	51,290	
Other	12,000	12,000	4,829	7,171
Total Services	176,005	176,605	135,835	40,770
Repairs and Maintenance				
Fitness Equipment	20,972	20,972	20,123	849
Supplies and Materials				
Commodities	4,000	4,000	2,759	1,241
Equipment	7,500	7,500	2,176	5,324
Towel Service	15,000	15,000	13,384	1,616
Other	17,375	17,375	13,735	3,640
Total Supplies and Materials	43,875	43,875	32,054	11,821
Total Fitness Center	575,502	575,502	447,853	127,649
Aquatic Center				
Salaries and Wages				
Program Personnel				
Full-time	123,500	123,500	117,739	5,761
Part-time	257,812	254,512	245,126	9,386
Total Salaries and Wages	381,312	378,012	362,865	15,147
Services				
Contractual	66,000	57,000	51,614	5,386
Insurance and Benefits -				
Group Medical and Life	33,200	33,200	32,808	392
Vehicle Expenses	900	1,200	1,422	(222)

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Aquatic Center (Cont.)				
Services (Cont.)				
Printing and Publications	1,700	1,700	102	1,598
Educational Training	10,800	10,800	8,529	2,271
Dues and Subscriptions	1,050	1,050	664	386
Private Rental Expense	15,200	12,700	11,877	823
Telephone	3,800	4,300	3,979	321
Utilities	167,940	167,940	143,522	24,418
Postage	2,500	2,500	1,064	1,436
Other	14,950	15,650	13,513	2,137
Total Services	318,040	308,040	269,094	38,946
Supplies and Materials				
General Office	8,800	10,300	8,393	1,907
I.D. Cards	2,000	2,000	1,562	438
Office Commodities	2,200	2,200	1,707	493
Maintenance Supplies	40,250	40,250	34,737	5,513
Equipment	11,000	11,000	5,836	5,164
Other	12,625	11,925	5,036	6,889
Total Supplies and Materials	76,875	77,675	57,271	20,404
Total Aquatic Center	776,227	763,727	689,230	74,497
Total Building	1,351,729	1,339,229	1,137,083	202,146
Total Expenditures	\$ 3,057,657	3,057,657	2,502,875	554,782

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, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 130,000	130,312	312
Personal Property Replacement Tax	8,000	9,747	1,747
Total Taxes	138,000	140,059	2,059
Investment Income	100	849	749
Total Revenues	138,100	140,908	2,808
Expenditures			
Culture and Recreation Services			
Illinois Municipal Retirement Fund			
Contributions	139,000	129,484	9,516
Net Change in Fund Balance	<u>\$ (900)</u>	11,424	<u>12,324</u>
Fund Balance			
Beginning		<u>6,365</u>	
Ending		<u>17,789</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, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 161,500	160,177	(1,323)
Personal Property Replacement Tax	12,500	8,123	(4,377)
Total Taxes	174,000	168,300	(5,700)
Investment Income	1,200	2,000	800
Total Revenues	175,200	170,300	(4,900)
Expenditures			
Culture and Recreation Services			
Social Security and Medicare			
Contributions	198,000	182,730	15,270
Net Change in Fund Balance	<u>\$ (22,800)</u>	(12,430)	<u>10,370</u>
Fund Balance			
Beginning		<u>138,850</u>	
Ending		<u>126,420</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Audit Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 14,000	13,575	(425)
Personal Property Replacement Tax	1,250	1,625	375
Total Taxes	15,250	15,200	(50)
Investment Income	45	177	132
Total Revenues	15,295	15,377	82
Expenditures			
Culture and Recreation Services			
Annual Audit	18,000	11,436	6,564
Net Change in Fund Balance	<u>\$ (2,705)</u>	3,941	<u>6,646</u>
Fund Balance			
Beginning		<u>18,874</u>	
Ending		<u>22,815</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, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 69,800	70,579	779
Investment Income	450	907	457
Total Revenues	70,250	71,486	1,236
Expenditures			
Culture and Recreation Services			
Gateway Special Recreation Association	32,000	30,843	1,157
Salaries and Wages			
Part-time	17,000	16,631	369
Supplies			
Program Materials	8,000		8,000
Miscellaneous	6,000	6,000	
Total Expenditures	63,000	53,474	9,526
Net Change in Fund Balance	<u>\$ 7,250</u>	18,012	<u>10,762</u>
Fund Balance			
Beginning		<u>58,266</u>	
Ending		<u>76,278</u>	

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, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 285,600	285,028	(572)
Investment Income	4,500	3,236	(1,264)
Total Revenues	290,100	288,264	(1,836)
Expenditures			
Principal	245,000	245,000	
Interest	40,600	40,502	98
Total Expenditures	285,600	285,502	98
Net Change in Fund Balance	<u>\$ 4,500</u>	2,762	<u>(1,738)</u>
Fund Balance			
Beginning		<u>121,840</u>	
Ending		<u>124,602</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, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Investment Income	\$ 5,000	840	(4,160)
Grant Income	992,800	246,000	(746,800)
Other	500		(500)
Total Revenues	998,300	246,840	(751,460)
Expenditures			
Capital Outlays			
Dean Nature Sanctuary	45,000	42,210	2,790
Building and Park Improvements	1,097,300	387,254	710,046
Contingency - Reserve for Future Projects	20,000		20,000
Total Expenditures	1,162,300	429,464	732,836
Excess (Deficiency) of Revenues over Expenditures	(164,000)	(182,624)	(18,624)
Other Financing Sources			
Transfer In			
General Fund	190,000	190,000	
Installment Loan Proceeds		84,537	84,537
Total Other Financing Sources	190,000	274,537	84,537
Net Change in Fund Balance	<u>\$ 26,000</u>	91,913	<u>65,913</u>
Fund Balance			
Beginning		<u>223,192</u>	
Ending		<u>315,105</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, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Operating Revenues				
Program Fees	\$ 920,040	920,040	839,091	(80,949)
Operating Expenses, Excluding Depreciation				
Salaries and Wages	547,000	546,000	467,968	78,032
Services	329,909	330,409	273,265	57,144
Contractual Repairs and Maintenance	117,100	117,100	74,048	43,052
Supplies and Materials	75,050	75,550	43,684	31,866
Total Operating Expenses, Excluding Depreciation	1,069,059	1,069,059	858,965	210,094
Operating Loss Before Depreciation	(149,019)	(149,019)	(19,874)	129,145
Depreciation			54,707	(54,707)
Operating Loss	(149,019)	(149,019)	(74,581)	74,438
Nonoperating Revenue				
Investment Income	5,000	5,000	2,264	(2,736)
Net Loss	<u>\$ (144,019)</u>	<u>(144,019)</u>	(72,317)	<u>71,702</u>
Net Assets				
Beginning			<u>919,425</u>	
Ending			<u>847,108</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Revenues - Budget and Actual Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Program Fees				
Memberships				
Residents	\$ 26,500	26,500	21,083	(5,417)
Nonresidents	142,000	142,000	135,691	(6,309)
Corporate	5,000	5,000	1,800	(3,200)
Court Fees - Tennis				
Permanent	170,500	170,500	160,539	(9,961)
Daily	181,000	181,000	162,064	(18,936)
Court Fees - Racquetball				
Permanent	500	500	544	44
Daily	6,500	6,500	3,758	(2,742)
Guest Fees	13,000	13,000	13,072	72
New Member Enrollment Fees	2,500	2,500	6,500	4,000
Lessons				
Private	222,250	222,250	211,223	(11,027)
Group	126,690	126,690	101,671	(25,019)
Gross Receipts from Sale of Merchandise	20,000	20,000	18,425	(1,575)
Other				
Rentals	300	300	206	(94)
Towel Fees	1,000	1,000	741	(259)
Tournament Fees	300	300		(300)
Vending	1,000	1,000	535	(465)
Miscellaneous	1,000	1,000	1,239	239
	<u>\$ 920,040</u>	<u>920,040</u>	<u>839,091</u>	<u>(80,949)</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Expenses - Budget and Actual Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Salaries and Wages				
General Administration				
Full-time	\$ 208,600	208,100	184,754	23,346
Part-time	147,900	147,400	119,894	27,506
Program Personnel				
Full-time	45,835	45,835	37,959	7,876
Part-time	124,500	124,500	109,382	15,118
Custodial	20,165	20,165	15,979	4,186
	<u>547,000</u>	<u>546,000</u>	<u>467,968</u>	<u>78,032</u>
Services				
Insurance and Benefits				
Group Medical and Life	65,610	65,610	57,554	8,056
IMRF Contributions	31,567	31,567	24,585	6,982
FICA and Medicare	38,982	38,982	33,783	5,199
Insurance - Building	25,500	25,500	22,705	2,795
Professional Services	7,000	7,000	3,813	3,187
Postage	5,800	5,800	2,619	3,181
Marketing and Promotions	4,000	4,000	1,725	2,275
Dues and Subscriptions	2,300	2,300	1,624	676
Educational Training	1,100	1,100	393	707
Printing and Publications	6,150	6,150	1,808	4,342
Utilities	119,200	119,200	104,172	15,028
Telephone	7,800	8,300	7,803	497
Vehicle Expenses	900	900	489	411
Miscellaneous Administrative	14,000	14,000	10,192	3,808
	<u>329,909</u>	<u>330,409</u>	<u>273,265</u>	<u>57,144</u>
Contractual Repairs and Maintenance	<u>117,100</u>	<u>117,100</u>	<u>74,048</u>	<u>43,052</u>
Supplies and Materials				
General Office	14,000	14,000	10,647	3,353
Office Commodities	21,950	22,450	11,591	10,859
Building Equipment	4,000	4,000	656	3,344
Program Materials	9,500	9,500	7,283	2,217
Pro Shop Merchandise	25,600	25,600	13,507	12,093
	<u>75,050</u>	<u>75,550</u>	<u>43,684</u>	<u>31,866</u>
Capital Outlay				
Capital Projects and Equipment	25,000	25,000	12,998	12,002
Less Items Capitalized	<u>(25,000)</u>	<u>(25,000)</u>	<u>(12,998)</u>	<u>(12,002)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,069,059</u>	<u>1,069,059</u>	<u>858,965</u>	<u>210,094</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, 2010

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 100,000	66,533	(33,467)
Personal Property Replacement Tax	5,000	4,874	(126)
Total Revenues	105,000	71,407	(33,593)
Operating Expenses			
Risk Management Pool/ PDRMA Contributions	105,000	90,822	14,178
Operating Loss	-	(19,415)	(19,415)
Nonoperating Income			
Investment Income	670	548	(122)
Net Income (Loss)	<u>\$ 670</u>	(18,867)	<u>(19,537)</u>
Net Assets			
Beginning		<u>119,190</u>	
Ending		<u>100,323</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

April 30, 2010

Land	\$ 8,352,183
Land Improvements	1,951,493
Buildings and Improvements	13,599,477
Machinery and Equipment	2,494,662
Infrastructure	<u>180,095</u>
	<u>\$ 26,577,910</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	\$ 7,601,983
Other Revenues	<u>18,975,927</u>
	<u>\$ 26,577,910</u>

OAK BROOK PARK DISTRICT, ILLINOIS

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

April 30, 2010

	General Government	Culture and Recreation	Total
Land	\$	8,352,183	8,352,183
Land Improvements		1,951,493	1,951,493
Buildings and Improvements		13,599,477	13,599,477
Machinery and Equipment	708,423	1,786,239	2,494,662
Infrastructure		180,095	180,095
	<u>\$ 708,423</u>	<u>25,869,487</u>	<u>26,577,910</u>

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, 2010

	General Government	Culture and Recreation	Total
Balance, May 1, 2009	\$ 674,813	25,467,097	26,141,910
Additions/Transfers	33,610	702,447	736,057
Deletions/Transfers		(300,057)	(300,057)
Balance, April 30, 2010	\$ 708,423	25,869,487	26,577,910

SUPPLEMENTAL DATA

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Limited Tax), Series 2002

April 30, 2010

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
2011	\$ 255,000	31,560	286,560
2012	265,000	21,742	286,742
2013	275,000	11,275	286,275
	<u>\$ 795,000</u>	<u>64,577</u>	<u>859,577</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>
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.	70-77
Revenue Capacity	
These schedules contain information to help the reader assess the factors affecting the Park District's ability to generate its property taxes.	78-83
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.	84-87
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.	88-90
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.	91-92

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 Six Fiscal Years

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Net Assets by Component

Last Six Fiscal Years

Fiscal Year	2010	2009	2008
Governmental Activities			
Invested in Capital Assets, Net of Related Debt	\$ 19,111,556	19,027,460	19,021,999
Restricted	439,707	345,033	423,092
Unrestricted	4,748,689	4,528,837	4,366,693
Total Governmental Activities Net Assets	<u>\$ 24,299,952</u>	<u>23,901,330</u>	<u>23,811,784</u>
Business-type Activities			
Invested in Capital Assets, Net of Related Debt	\$ 701,655	743,364	797,310
Unrestricted	145,453	176,061	206,732
Total Business-type Activities Net Assets	<u>\$ 847,108</u>	<u>919,425</u>	<u>1,004,042</u>
Total Government			
Invested in Capital Assets, Net of Related Debt	\$ 19,813,211	19,770,824	19,819,309
Restricted	439,707	345,033	423,092
Unrestricted	4,894,142	4,704,898	4,573,425
Total Primary Government Net Assets	<u>\$ 25,147,060</u>	<u>24,820,755</u>	<u>24,815,826</u>

2007	2006	2005
19,053,739	19,269,829	19,343,951
462,617	219,722	207,110
4,041,299	3,511,893	3,263,159
23,557,655	23,001,444	22,814,220
841,303	926,230	894,425
223,879	212,988	279,759
1,065,182	1,139,218	1,174,184
19,895,042	20,196,059	20,238,376
462,617	219,722	207,110
4,265,178	3,724,881	3,542,918
24,622,837	24,140,662	23,988,404

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Changes in Net Assets

Last Six Fiscal Years

Fiscal Year	2010	2009	2008
Expenses			
Governmental Activities			
General Government	\$ 839,825	854,601	829,118
Culture and Recreation	4,373,125	4,545,437	4,020,587
Interest and Fees on Long-Term Debt	37,498	45,808	53,506
Total Governmental Activities	5,250,448	5,445,846	4,903,211
Business-type Activities			
Racquet Club	913,672	931,460	897,768
Total Government Expenses	\$ 6,164,120	6,377,306	5,800,979
Program Revenues			
Governmental Activities			
General Government	\$		
Culture and Recreation	2,690,020	2,529,948	2,132,970
Total Governmental Activities	2,690,020	2,529,948	2,132,970
Business-type Activities			
Racquet Club	839,091	842,844	818,716
Total Government Revenues	\$ 3,529,111	3,372,792	2,951,686
Net (Expense) Revenue			
Governmental Activities	\$ (2,560,428)	(2,915,898)	(2,770,241)
Business-type Activities	(74,581)	(88,616)	(79,052)
Total Government Net Revenue	\$ (2,635,009)	(3,004,514)	(2,849,293)
General Revenues and Other Changes in Net Assets			
Governmental Activities			
Taxes			
Property Taxes Levied for General Purposes	\$ 2,733,395	2,723,491	2,618,966
Replacement Taxes	162,456	183,536	200,448
Investment Income	37,069	69,110	142,657
Miscellaneous	26,130	29,307	62,299
Total Governmental Activities	2,959,050	3,005,444	3,024,370
Business-type Activities			
Investment Income	2,264	3,999	16,918
Miscellaneous			994
Total Business-type Activities	2,264	3,999	17,912
Total Government	\$ 2,961,314	3,009,443	3,042,282
Change in Net Assets			
Governmental Activities	\$ 398,622	89,546	254,129
Business-type Activities	(72,317)	(84,617)	(61,140)
	\$ 326,305	4,929	192,989

2007	2006	2005
804,432	550,939	651,572
3,818,785	4,347,444	4,361,311
59,866	65,591	70,344
4,683,083	4,963,974	5,083,227
881,875	891,038	904,290
5,564,958	5,855,012	5,987,517
93,052		
2,266,958	2,452,673	2,220,034
2,360,010	2,452,673	2,220,034
793,369	843,854	776,733
3,153,379	3,296,527	2,996,767
(2,323,073)	(2,511,301)	(2,863,193)
(88,506)	(47,184)	(127,557)
(2,411,579)	(2,558,485)	(2,990,750)
2,538,807	2,447,964	2,307,484
175,750	161,743	125,350
127,703	71,464	40,377
37,024	17,354	19,323
2,879,284	2,698,525	2,492,534
13,362	11,507	7,073
1,108	711	1,007
14,470	12,218	8,080
2,893,754	2,710,743	2,500,614
556,211	187,224	(370,659)
(74,036)	(34,966)	(119,477)
482,175	152,258	(490,136)

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2010	2009	2008	2007
General Fund				
Unreserved	\$ 895,420	767,878	801,280	658,244
All Other Governmental Funds				
Reserved for Debt Service	124,602	121,841	114,641	103,160
Reserved for Prepaids	31,683	6,147		
Unreserved, Reported in				
Special Revenue Funds	1,200,277	1,143,782	1,061,388	928,805
Capital Projects Funds	286,926	223,192	308,451	359,456
Total All Other Governmental Funds	1,643,488	1,494,962	1,484,480	1,391,421
Total All Governmental Funds	\$ 2,538,908	2,262,840	2,285,760	2,049,665

2006	2005	2004	2003	2002	2001
495,021	376,860	274,515	302,662	556,834	731,771
88,307	79,470	79,402	80,015	78,926	75,921
637,405	677,799	888,621	1,150,333	1,281,977	1,046,493
131,415	127,640	1,044,166	2,420,049	145,306	208,061
857,127	884,909	2,012,189	3,650,397	1,506,209	1,330,475
1,352,148	1,261,769	2,286,704	3,953,059	2,063,043	2,062,246

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	2010	2009	2008	2007	2006
Revenues					
Taxes	\$ 2,772,997	2,715,212	2,667,363	2,540,192	2,390,351
Program Fees	903,056	933,583	868,398	929,523	1,000,203
Building/Recreation Center	532,729	531,076	552,274	511,119	527,487
Building/Shelter	40,538	50,313	34,903	28,078	24,677
Parks	32,667	17,285	8,405	9,906	9,115
Fitness Center	553,109	618,884	620,004	628,041	621,958
Aquatic Center	335,325	348,683	337,279	351,483	346,382
Advertising	500	10,400	3,700		
Aquatic Programs - Swim Team	46,596	30,124	123,735	127,366	103,018
Investment Income	36,521	68,556	141,489	126,080	70,734
Intergovernmental				153,000	127,000
Other	271,630	18,907	17,754	13,699	12,262
Total Revenues	5,525,668	5,343,023	5,375,304	5,418,487	5,233,187
Expenditures					
Current					
Culture and Recreation					
Salaries and Wages	2,320,854	2,381,046	2,221,235	2,098,990	2,340,468
Services	1,736,652	1,802,452	1,816,451	1,720,829	1,768,021
Repairs and Maintenance	175,473	207,357	173,432	189,853	197,021
Supplies and Maintenance	386,191	416,306	402,825	345,938	326,904
Debt Service					
Principal	245,000	235,000	230,000	220,000	215,000
Interest and Fees	40,502	48,493	55,738	62,008	67,383
Capital Outlay	429,464	275,289	239,529	83,351	228,011
Total Expenditures	5,334,136	5,365,943	5,139,210	4,720,969	5,142,808
Excess of Revenues Over (Under)					
Expenditures	191,532	(22,920)	236,094	697,518	90,379
Other Financing Sources (Uses)					
Bond/Loan Proceeds	84,537				
Transfers In	190,000	185,000	175,000	150,000	100,000
Transfers Out	(190,000)	(185,000)	(175,000)	(150,000)	(100,000)
Total Other Financing Sources (Uses)	84,537	-	-	-	-
Net Change in Fund Balance	\$ 276,069	(22,920)	236,094	697,518	90,379
Debt Service as a Percentage of Noncapital Expenditures					
Total Expenditures	\$ 5,334,136	5,365,943	5,139,210	4,720,969	5,142,806
Less Capital Outlays	(436,000)	(300,734)	(261,550)	(93,526)	(270,782)
Net Noncapital Expenditures	\$ 4,898,136	5,065,209	4,877,660	4,627,443	4,872,024
Total Debt Service	\$ 285,502	283,493	285,738	282,008	282,383
Debt Service as a Percentage of Noncapital Expenditures	5.83%	5.60%	5.86%	6.09%	5.80%

2005	2004	2003	2002	2001
2,331,176	2,267,686	1,853,416	1,894,551	2,027,260
946,854	874,170	806,042	778,584	645,344
489,826	398,852	309,254	281,913	230,247
29,660	26,101	24,670	23,683	21,115
8,654	9,031	11,199	5,990	
582,659	479,846	460,477	408,131	359,494
305,040	273,511	273,958	402,270	417,647
121,189	109,156	60,497		
40,219	44,868	48,463	78,287	154,812
			10,045	63,912
12,624	43,492	9,836	14,260	8,708
4,867,901	4,526,713	3,857,812	3,897,714	3,928,539
2,191,901	2,181,213	2,055,845	1,743,957	1,514,081
1,718,117	1,471,633	1,256,826	1,114,868	1,001,402
286,464	280,075	268,714	248,650	213,849
334,842	335,442	343,917	348,970	316,713
215,000	210,000		100,000	265,000
72,005	82,003		7,330	23,689
1,074,508	1,632,702	407,494	333,142	349,151
5,892,837	6,193,068	4,332,796	3,896,917	3,683,885
(1,024,936)	(1,666,355)	(474,984)	797	244,654
150,000	200,000	2,365,000	250,000	300,000
(150,000)	(200,000)	300,000	(250,000)	(300,000)
-	-	(300,000)	-	-
(1,024,936)	(1,666,355)	2,365,000	-	-
5,892,837	6,193,068	4,332,796	3,896,917	3,683,885
(1,059,668)	(1,620,742)	(313,024)	(324,826)	(253,197)
4,833,169	4,572,326	4,019,772	3,572,091	3,430,688
287,005	292,003	-	107,330	288,689
5.94%	6.39%	0.00%	3.00%	8.41%

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
2008	\$ 367	1,241,535,195	572,507,690		
2007	334	1,147,836,753	564,388,100		
2006	371	1,070,466,454	535,233,060		
2005		994,837,399	517,405,780		
2004		922,721,072	522,285,890		
2003		846,047,019	502,204,140		
2002		798,630,812	509,458,960		
2001	269	701,046,252	468,406,986		
2000	251	652,743,252	436,144,330		
1999	278	621,177,494	407,799,360	6,378,360	

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3. Levy Year 2008 is for fiscal year 2009-2010.

Data Source

Office of DuPage County Clerk

Total Assessed Valuation	Estimated Actual Value	Total Direct Tax Rate
1,814,043,252	5,442,129,756	0.1504
1,712,225,187	5,136,675,561	0.1530
1,605,699,885	4,817,099,655	0.1583
1,512,243,179	4,536,729,537	0.1621
1,445,006,962	4,335,020,886	0.1583
1,348,251,159	4,044,753,477	0.1621
1,308,089,772	3,924,269,316	0.1589
1,169,453,507	3,508,360,521	0.1666
1,088,887,833	3,266,663,499	0.1667
1,035,355,492	3,106,066,476	0.1538

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Levy Year	2008	2007	2006	2005	2004
DIRECT					
Basic Rate	\$ 0.1345	0.1362	0.1403	0.1432	0.1391
General Obligation Debt Service	0.0159	0.0168	0.0180	0.0189	0.0198
Total Direct	0.1504	0.1530	0.1583	0.1621	0.1589
OVERLAPPING					
DuPage County	0.1557	0.1651	0.1713	0.1797	0.1850
DuPage County Forest Preserve District	0.1206	0.1187	0.1303	0.1271	0.1358
DuPage Airport Authority	0.0160	0.0170	0.0183	0.0198	0.0213
Junior College District #502	0.1858	0.1888	0.1974	0.1874	0.1972
Grade School #53	0.7936	0.8060	0.8319	0.8530	0.8527
High School #86	1.0804	1.0943	1.1418	1.1910	1.2310
Total Overlapping	2.3521	2.3899	2.4910	2.5580	2.6230
Total Rate	\$ 2.5025	2.5429	2.6493	2.7201	2.7819

Note: Levy year 2008 is for fiscal year 2009 - 2010.

Data Source

Office of DuPage County Clerk, Department of Extensions

2003	2002	2001	2000	1999
0.1450	0.1443	0.1538	0.1575	0.1595
0.0216	0.0224		0.0099	0.0282
0.1666	0.1667	0.1538	0.1674	0.1877
0.1999	0.2154	0.2353	0.2536	0.2683
0.1419	0.1534	0.1654	0.1742	0.1797
0.0230	0.0248	0.0271	0.0291	0.0306
0.2097	0.2179	0.1930	0.1966	0.2006
0.8984	0.8877	0.9476	0.9689	0.9862
1.3094	1.3858	1.4250	1.4367	1.4881
2.7823	2.8850	2.9934	3.0591	3.1535
2.9489	3.0517	3.1472	3.2265	3.3412

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Principal Property Taxpayers

Current Year and Nine Years Ago

Assessed Valuation Year	2009			2000		
	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation
Taxpayer						
Oak Brook Urban Venture	\$		%	80,172,270	1	0.0736 %
McDonald's Corporation	27,145,500	1	0.0150	37,470,100	2	0.0408
SFERS Real Estate Corp.	17,106,410	2	0.0094	13,341,210	5	0.0122
Metlife				18,842,770	3	0.0173
National Tax Research	14,662,720	3	0.0081			
WHOBt Real Estate				16,348,230	4	0.0150
Drake Oak Brook Holdings	13,035,680	4	0.0072			
The Davies Companies	11,664,910	5	0.0064			
Jones Lang, La Salle				11,692,580	6	0.0107
Arden Realty, Inc	8,230,050	6	0.0045			
Carraamerica				11,426,200	7	0.0104
Oak Brook Kenington	7,833,340	7	0.0043			
Marshall Fields				10,074,400	8	0.0092
Creit Management LP	7,336,370	8	0.0040			
Equity Office Property				10,048,890	9	0.0092
Dominick's Corporation	6,647,840	9	0.0037			
The John Buck Company				9,514,950	10	0.0087
Costco Wholesale Corporation	5,418,970	10	0.0030			
Totals	\$ 119,081,790		0.0656 %	218,931,600		0.2071 %

Note: 2010 information not available.

Data Source

York Township Assessor's Office

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
2010	\$ 2,728,321	2,714,954	99.51%		2,714,954	99.51%
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%

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
2010	\$ 795,000	0.0004%	\$ 91.36
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

Notes: Population data can be found on page 88 - Demographic and Economic Statistics.

Property value data can be found on pages 78 - 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	2010	2009	2008	2007	2006
Debt Limit	\$ 52,153,743	49,226,474	46,163,872	43,476,991	41,543,950
Total Net Debt Applicable to Limit	795,000	1,040,000	1,275,000	1,505,000	1,725,000
Legal Debt Margin	\$ 51,358,743	48,186,474	44,888,872	41,971,991	39,818,950
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1.52%	2.11%	2.76%	3.46%	4.15%
Legal Debt Margin Calculation - 2008 Tax Year					
Assessed Value	\$1,814,043,252				
Debt Limit (% of Assessed Value)	2.875%				
	52,153,743				
Debt Applicable to Limit - General Obligation bonds	795,000				
Legal Debt Margin	\$ 51,358,743				

2005	2004	2003	2002	2001
38,762,221	37,607,581	33,621,788	31,305,525	29,766,470
1,940,000	2,155,000	2,365,000		100,000
36,822,221	35,452,581	31,256,788	31,305,525	29,666,470
5.00%	5.73%	7.03%	0.00%	0.34%

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Schedule of Direct and Overlapping Debt Outstanding

April 30, 2010

Governmental Unit	Outstanding Debt	Applicable to the District	
		Percent	Amount
Direct			
Oak Brook Park District	\$ 795,000	100.00%	795,000
Overlapping			
DuPage County	175,910,000	17.29%	30,414,839
DuPage Forest Preserve	228,967,980	22.51%	51,540,692
DuPage Water Commission	24,310,000	2.39%	581,009
Unit District #205	76,853,936	7.56%	5,810,158
Elementary School Districts	83,720,414	8.23%	6,890,190
High School Districts	186,612,197	18.34%	34,224,677
Junior College District #502	239,720,000	23.57%	56,502,004
Total Overlapping	1,016,094,527		185,963,569
Total Direct and Overlapping	1,016,889,527		186,758,569

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		
2010	8,702	\$ 169,718	150.1	7	17.25	5.8%
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%

Note: Personal income data not available.

N/A - Not available

Data Source

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

OAK BROOK PARK DISTRICT, ILLINOIS

Demographic and Economic Information

Top Ten 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	3,150	9.10%
McDonald's Corporation	2	3,000	8.70%
Inland Real Estate Group of Companies	3	804	2.30%
Ace Hardware	4	710	2.10%
Crowe Horwath	5	512	1.50%
Advocate Health Care	6	350	1.00%
Folliet Higher Education Group	7	320	0.90%
Lions Club International	8	285	0.80%
Oak Brook Marriott Hotel	9	271	0.80%
Newell Rubbermaid	10	240	0.70%

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	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Administration/Finance										
Full-Time Employees	7	8	9	9	7	6	4	4	4	3
Part-Time Employees	2	6	10	8	7	7	8	6	6	6
Seasonal Employees	1	4	5	1	1	1	1	1	1	1
Park/Facilities										
Full-Time Employees	3	3	2	2	2	2	1			
Seasonal Employees	1	3	2	3	2	2	2	3	3	3
Recreation										
Full-Time Employees	12	10	11	12	12	10	10	12	12	11
Part-Time Employees	60	60	55	55	51	45	30	27	28	25
Seasonal Employees	61	60	50	50	50	50	45	43	40	40
Total Full-Time Employees	22	21	22	23	21	18	15	16	16	14
Total Part-Time Employees	61	66	65	63	58	52	38	33	34	31
Total Seasonal Employees	63	67	57	54	53	53	48	47	44	44
	146	154	144	140	132	123	101	96	94	89

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	2010	2009	2008	2007	2006
Culture and Recreation					
Number of Participants	12,132	13,714	14,407	13,422	15,060
Number of Programs Offered	1,369	1,627	1,693	2,165	1,438
Parks and Natural Resources					
Number of Households Using Parks	2,738	2,915	2,982	3,705	3,031

Data Source

Park District records

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Parks and Natural Resources										
Parks	5	7	7	7	7	7	9	9	9	9
Acreage	150	150	150	150	150	150	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	3
Gymnasiums	3	3	3	3	3	3	3	3	3	3
Playgrounds	10	7	7	7	7	6	6	6	6	6
Shelters	3	3	3	3	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	5	6	6	6	6
Baseball/Softball Fields	4	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	1	0	0	0	0
Bike Paths	3	3	3	3	3	3	3	2	2	2
Splash Park	1	1	1	1	1	1	0	0	0	0
Lakes	7	7	7	7	7	7	6	6	6	6
Ice Skating Facility	0	0	0	0	0	0	0	0	0	0

Data Source

Park District records