



Comprehensive Annual Financial Report

Year Ended April 30, 2011



Oak Brook Park District Illinois

**OAK BROOK PARK DISTRICT,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED
APRIL 30, 2011**

**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, 2011

PRESIDENT

John O'Brien

VICE PRESIDENT

Thomas P. Truedson

COMMISSIONERS

Frank Trombetta

Kathy Carson

Sharon Knitter

EXECUTIVE DIRECTOR

Laure Kosey

**DIRECTOR OF FINANCE
AND HUMAN RESOURCES**

Nancy Strathdee

**TENNIS PROFESSIONAL -
MANAGER, RACQUET CLUB**

Alin Pop

**AQUATIC CENTER
MANAGER**

Karen Spandikow

**FITNESS CENTER
MEMBERSHIP COORDINATOR**

Clay Manley

**PARKS AND FACILITIES
MANAGER**

Clint Lauderdale

**MARKETING AND
PROMOTIONS
MANAGER**

Jessica Alexenko

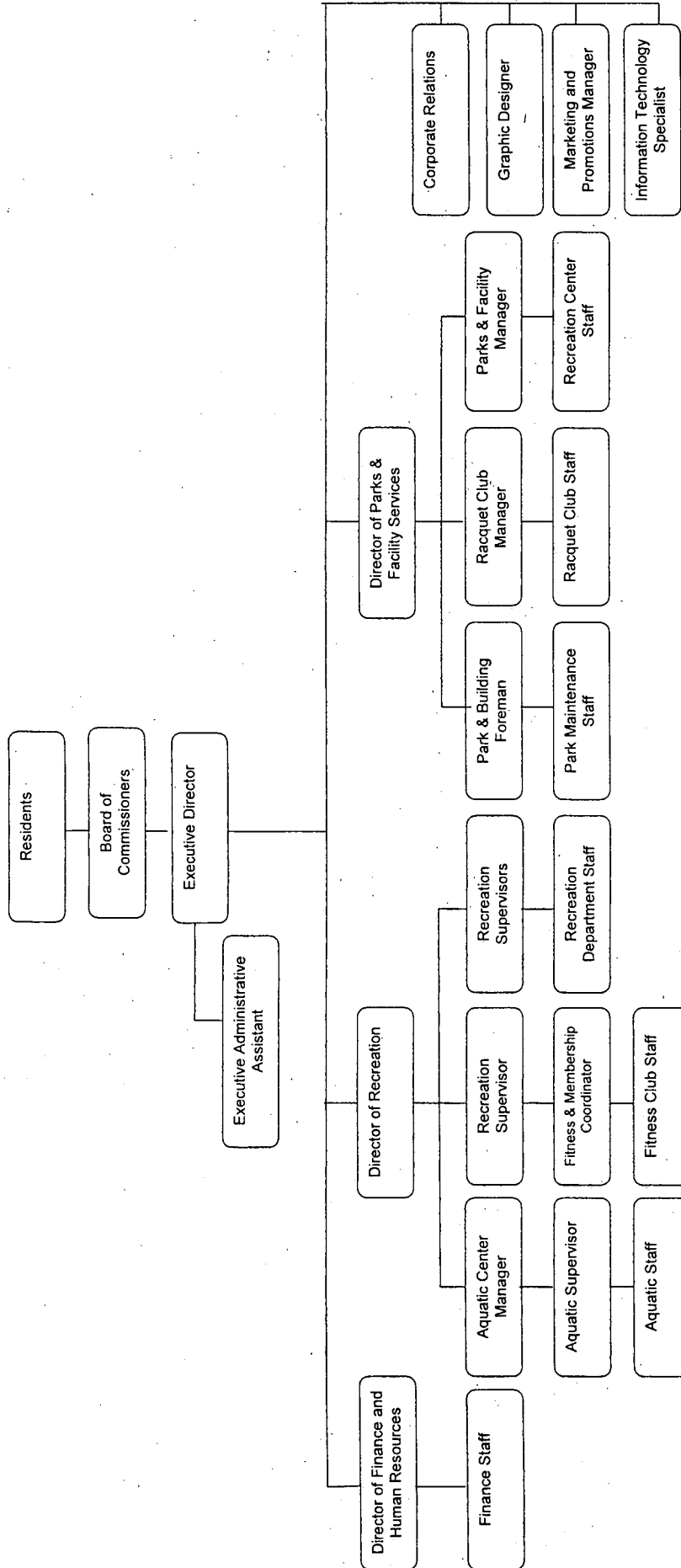
**DIRECTOR OF
RECREATION**

Cathy Fallon

**DIRECTOR OF PARKS AND
FACILITY SERVICES**

Norm Russell

Oak Brook Park District Organizational Chart



Oak Brook Park District
April 2011



Oak Brook Park District

1450 Forest Gate Road • Oak Brook, IL 60523-2151

Phone: 630-990-4233 • Fax: 630-990-8379 • www.obparks.org

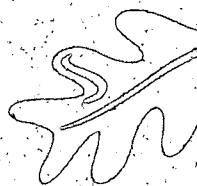
September 21, 2011

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, 2011. 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, 2011, 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



We strive to provide
the **very best** in
park and recreational
opportunities, facilities and
open lands for our community.



ended April 30, 2011 are fairly represented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Oak Brook Park District

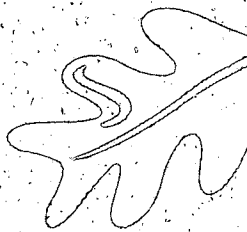
The Park District is a special unit of government, empowered by the state of Illinois with separate tax levying power, including debt retirement. The Park District was chartered by referendum in 1962. The Park District over the years has grown in acquisition of open spaces, facilities and programs and has played an important part in the lives of its residents. The Park District has also continued to experience growth within the community, through residential and commercial development. The current estimated population is approximately 7,883 residents. Assessed valuations of \$1,766.0 billion represent a decrease of (2.7%) from the prior year. The Park District and the surrounding communities, together with the I-88 business corridor, provide an ever expanding local economy.

The Park District's Family-Recreation Center is in its fifteenth year of operation and the facility continues to function as Oak Brook's community center. Three hundred fifty thousand people walked through our front door during fiscal year ending April 30, 2011. The Premier Fitness Center currently has 1,582 individual members. The Family Aquatic Center currently has 1,007 members. The Racquet Club currently has 1,038 members.

The Park District offers a mix of programming that caters to the entire family. The preschool provides a blended preschool program for all children ages 3-6 in Butler School District 53. The Youth Programs offers children between the ages of 3-15 a multitude of activities to choose from such as ceramics, chess, soccer camps, baseball hitting camps and Tae Kwon Do. Our indoor aquatic facility offers swimming programming to infants through pioneers, age 55 or better. The adult programming offers ceramics, ballroom dance, tai chi, co-ed softball and competitive volleyball.

The type of memberships offered to our members changed at the beginning of 2011 to let our members decide what level membership best fit their needs. The Premiere Membership is all inclusive. The Combo Membership is for Fitness and Aquatics and or for Fitness and the Racquet Club. A Fitness Membership may be purchased on its own as well as the Aquatics Membership and the Racquet Club Membership.

The Park District's Racquet Club offers tennis instruction to players of all levels. The "Junior Academy" is structured for high school players who are currently active in tournaments or are preparing to excel in Junior Tennis Competitions.



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

There has been a 12% increase in children's programming revenue specifically, kindergarten and preschool from the prior year in addition to a 9% increase in the aquatic programming as well. The adult programming revenue remained consistent when compared to the prior year. The tennis programming revenue, as part of the Enterprise Fund, increased 9% from the prior year.

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 five 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.

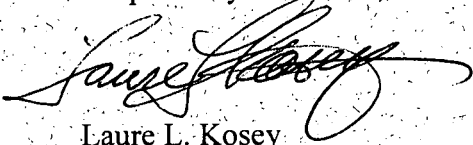
Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oak Brook Park District for its comprehensive annual financial report (CAFR) for the fiscal year ended April 30, 2010. This was the sixteenth consecutive year that the Park District has received this prestigious award. In order to be awarded a Certificate of Achievement, the Park District published an easily readable and efficiently organized CAFR. This report satisfies both GAAP and applicable legal requirements.

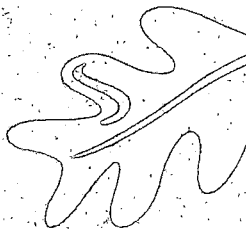
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements.

The preparation of this report would not have been possible without the efficient and dedicated services of the Finance Department. Credit also must be given to the Park Board Commissioners for their support for maintaining the highest standards of professionalism in the management of the Oak Brook Park District.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Laure L. Kosey".

Laure L. Kosey
Executive Director





Certificate of Achievement for Excellence in Financial Reporting

Presented to

Oak Brook Park District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2010

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, 2011, 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 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, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons of the General and Recreation 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 accounting principles generally accepted in the United States of America. 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

Oakbrook Terrace, Illinois
September 21, 2011

MANAGEMENT'S DISCUSSION & ANALYSIS

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

April 30, 2011

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, 2011. 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 \$25,534,481, which increased by \$387,421 over 2010. Of this amount, \$5,298,150 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 \$2,783,382 at April 30, 2011, which increased by \$244,474 over 2010. \$2,619,643 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 \$2,841,780, an increase of approximately 4.7% compared to the prior year's levy.

The District spent \$437,528 on capital outlays to maintain and develop parks and recreational facilities.

During the current fiscal year, the total debt decreased by \$255,000. 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.

See Independent Auditor's Report

**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	Social Security (FICA)
Debt Service	Audit
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 \$25,534,481 as of April 30, 2011.

The largest portion of the District's net assets (78.0%) 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	
	2011	2010	2011	2010	2011	2010
Assets:						
Current and other assets	\$ 6.0	\$ 5.6	\$ 0.3	\$ 0.3	\$ 6.3	\$ 5.9
Capital assets	19.7	19.9	0.8	0.7	20.5	20.6
Total assets	25.7	25.5	1.1	1.0	26.8	26.5
Liabilities:						
Current liabilities	0.7	0.6	0.2	0.2	0.9	0.8
Noncurrent liabilities	0.3	0.6	-	-	0.3	0.6
Total liabilities	1.0	1.2	0.2	0.2	1.2	1.4
Net assets:						
Invested in capital assets, net of debt	19.1	19.1	0.8	0.7	19.9	19.8
Restricted	0.3	0.4	-	-	0.3	0.4
Unrestricted	5.2	4.8	0.1	0.1	5.3	4.9
Total net assets	\$ 24.6	\$ 24.3	\$ 0.9	\$ 0.8	\$ 25.5	\$ 25.1

Part of the District's net assets (\$129,369) represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). Net assets of \$204,703 are restricted for capital projects. The remaining balance of unrestricted net assets (\$5,298,150) 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 \$347,380 in the current fiscal year, and ending total net assets of \$24,647,332. The unrestricted portion of total net assets is \$5,175,963 (21.0%), and is available to fund the District's ongoing obligations. The primary reason for the increase in net assets for fiscal 2011 was attributable to an increase in revenues from Culture and Recreation programs and property taxes and reduction in General Government expenses. Those expenses were reduced because of cost control measures for salaries and service expenses.

The direct expenses for governmental activities were \$5,281,754 this year (\$5,250,448 in 2010), with program revenue sources insufficient to fund the activities by \$2,725,601 (\$2,560,428 in 2010). 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, 2011
(in Millions)**

	Governmental Activities		Business-Type Activities		Total	
	2011	% of Total	2011	% of Total	2011	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 2.56	45.4 %	\$ 0.91	100.0 %	\$ 3.47	53.1 %
Capital grants and contributions	-	-	-	-	-	-
General revenues:						
Property taxes	2.82	50.1	-	-	2.82	43.1
Other taxes	0.18	3.2	-	-	0.18	2.7
Other revenues	0.07	1.3	-	-	0.07	1.1
Total revenue	5.63		0.91		6.54	
Expenses						
Governmental activities:						
General government	0.90	17.1	-	-	0.90	14.6
Culture and recreation	4.35	82.4	-	-	4.35	70.7
Interest	0.03	0.5	-	-	0.03	0.5
Business-type activities:						
Racquet Club	-	-	0.87	100.0	0.87	14.2
Total expenses	5.28		0.87		6.15	
Change in net assets	\$ 0.35		\$ 0.04		\$ 0.39	

See Independent Auditor's Report

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

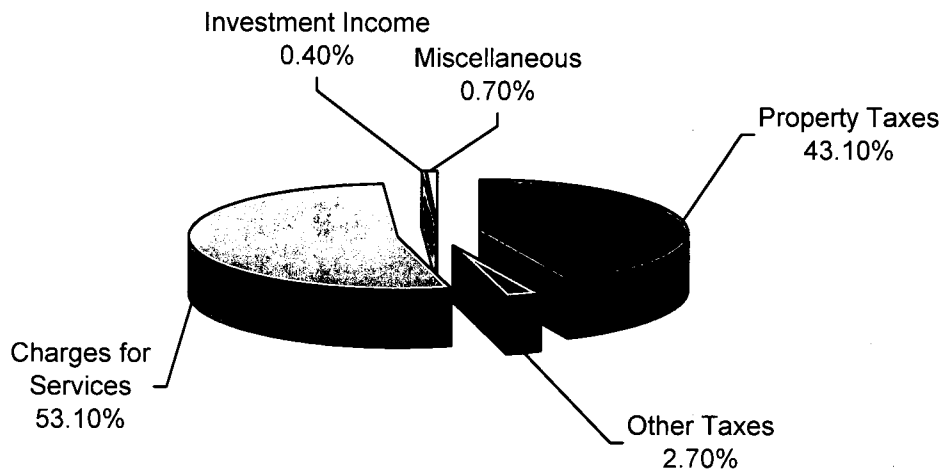
**Table 3
Oak Brook Park District
Statement of Changes in Net Assets
For the Fiscal Year Ended April 30, 2010
(in Millions)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2010</u>	<u>% of Total</u>	<u>2010</u>	<u>% of Total</u>	<u>2010</u>	<u>% of Total</u>
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	<u>5.64</u>		<u>0.84</u>		<u>6.48</u>	
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	<u>5.25</u>		<u>0.91</u>		<u>6.16</u>	
Change in net assets	<u>\$ 0.39</u>		<u>\$ (0.07)</u>		<u>\$ 0.32</u>	

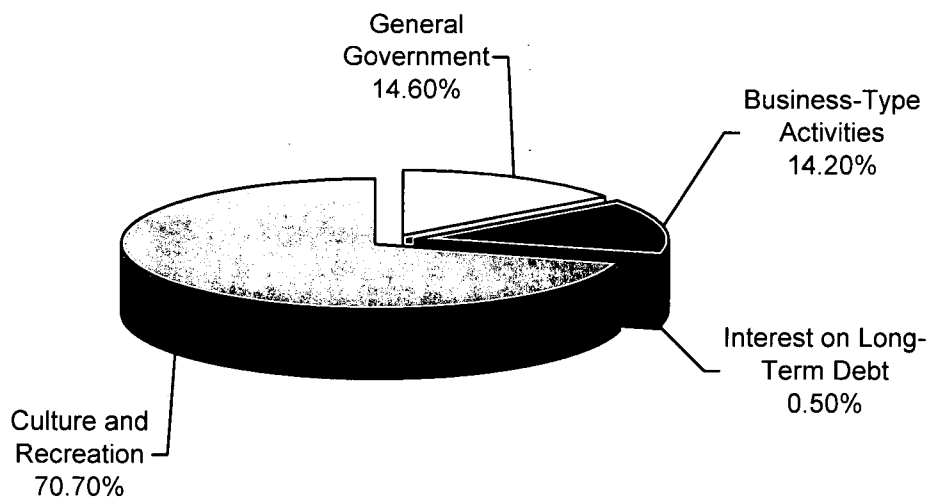
See Independent Auditor's Report

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

2011 Revenue by Source



2011 Expenses by Function



See Independent Auditor's Report

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 \$887,149, a 4.7% increase from the beginning of the year.

Operating expense totaled \$813,853 (\$858,965 in 2010), and depreciation expense was \$57,878 (\$54,707 in 2010).

The business-type activities had an operating income of \$39,602 (decrease of \$74,581 in 2010), and net assets increased \$40,041 (decrease of \$72,317 in 2010) in the fiscal year, primarily from increased cash and capital assets. The net income in 2011, is primarily due to the increase in program fees and decrease in salaries and wages and service 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, 2011 is \$2,783,382 (\$2,538,908 at April 30, 2010), an increase of \$244,474 from the prior year (increase of \$276,069 from 2009 to 2010). Of this total \$2,619,643 (\$2,382,623 at April 30, 2010) 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, 2011 was \$949,683 (\$895,420 at April 30, 2010), an increase of \$54,263 from the prior year. The total balance is unreserved and available for future operations.

The Recreation Fund's fund balance of \$1,253,188 (\$960,479 at April 30, 2010) has increased \$292,709 from the prior year. The unreserved balance of \$1,246,997 is available for future operations and \$6,191 is reserved for prepaid items.

The Debt Service Fund's fund balance of \$129,369 (\$124,602 at April 30, 2010) has increased \$4,767 from the prior year. The entire balance is available for future debt payments.

The Capital Projects Fund's unreserved fund balance of \$204,703 (\$315,105 at April 30, 2010) has decreased \$110,402 from the prior year. The unreserved balance of \$176,524 is 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 \$887,149 (\$847,108 as of April 30, 2010), an increase of \$40,041 from the prior year.

General Fund Budgetary Highlights

The District did not change the Fund's total operating budget for 2010 - 2011. The only revisions were transfers between line items.

The General Fund had revenues of \$2,085,002, which were \$51,707 (1.03%) over budget, and expenditures of \$1,840,739, which were \$245,552 (11.77%) under budget. The result was a positive net budget variance of \$297,259.

**Table 4
Budget vs. Actual
Fiscal Year 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 1,413,070	\$ 1,373,811	\$ (39,259)
Program fees	601,525	694,638	93,113
Non operating revenues	18,700	16,553	(2,147)
	<u>2,033,295</u>	<u>2,085,002</u>	<u>51,707</u>
Total revenues	2,033,295	2,085,002	51,707
Operating expenses:			
Salaries and wages	1,100,511	1,017,105	83,406
Services	481,346	421,605	59,741
Repairs	326,795	260,366	66,429
Supplies and materials	177,639	141,663	35,976
	<u>2,086,291</u>	<u>1,840,739</u>	<u>245,552</u>
Total expenses	2,086,291	1,840,739	245,552
Revenues over (under) expenses	\$ (52,996)	\$ 244,263	\$ 297,259

See Independent Auditor's Report

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

General Fund Budgetary Highlights (cont'd)

The favorable variance of \$297,259 was due to a combination of the following:

- Taxes were under budget by \$(39,259), primarily due to tax collections less than anticipated.
- Program fees were over budget by \$93,113 primarily due to increased rental fees from the Building Recreation Center and Field Rentals.
- Salaries and wages expenditures were under budget by \$83,406, primarily from decreases to Administration, Parks and Recreation Center wages.
- Service expenditures were under budget by \$59,741, due to decreases in insurance and benefits, contractual services, utilities and miscellaneous expenses.
- Repairs were under budget by \$66,429, primarily from decreases to contracts/park maintenance, equipment maintenance and contractual services.
- Supplies and materials expenditures were under budget by \$35,976, primarily from decreases to general office, building equipment, 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, 2011. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2011, was \$19,704,009 and \$764,962, respectively (\$19,958,590 and \$701,655, respectively, at April 30, 2010). 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, infrastructure improvements, renovations to the Dean Barn building, pool improvements, purchase of a truck 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, 2011, the District had long-term liabilities of \$540,000, including current maturities of \$265,000, 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 5 on pages 36 and 37 of this report.

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

Economic Factors and Next Year's Budgets and Rates

The District's fiscal year 2011 - 2012 budget was prepared on a tax cap increase of 4.8%, with an overall increase in property taxes of \$114,987. Fees and charges are based on an analysis of the market, and covering direct and a portion of indirect costs.

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

Requests for Information

This financial report is designed to provide a general overview of the Oak Brook Park District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to the Director of Finance 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, 2011

	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 3,131,883	298,954	3,430,837
Receivables (Net of Allowance for Uncollectible Amounts)			
Property Taxes	2,784,331		2,784,331
Accrued Interest	927	20	947
Other	10,447		10,447
Prepaid Items	34,370		34,370
Inventory		15,596	15,596
Total Current Assets	5,961,958	314,570	6,276,528
Noncurrent Assets			
Capital Assets Not Being Depreciated	8,549,476	40,475	8,589,951
Capital Assets Depreciable, Net	11,154,533	724,487	11,879,020
	19,704,009	764,962	20,468,971
Total Assets	25,665,967	1,079,532	26,745,499
Liabilities			
Current Liabilities			
Accounts Payable	148,871	62,645	211,516
Accrued Payroll	42,443	12,183	54,626
Accrued Interest on Long Term Debt	7,308		7,308
Unearned Revenue	192,943	112,414	305,357
Compensated Absences	12,072	1,028	13,100
Installment Loan	26,712		26,712
General Obligation Bonds Payable	265,000		265,000
Total Current Liabilities	695,349	188,270	883,619
Noncurrent Liabilities			
Compensated Absences	48,286	4,113	52,399
General Obligation Bonds Payable	275,000		275,000
Total Noncurrent Liabilities	323,286	4,113	327,399
Total Liabilities	1,018,635	192,383	1,211,018
Net Assets			
Invested in Capital Assets, Net of Related Debt	19,137,297	764,962	19,902,259
Restricted for Debt Service	129,369		129,369
Restricted for Capital Projects	204,703		204,703
Unrestricted	5,175,963	122,187	5,298,150
Total Net Assts	\$ 24,647,332	887,149	25,534,481

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Activities

Year Ended April 30, 2011

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Assets		
		Charges for Services	Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
General Government	\$ 900,991			(900,991)		(900,991)
Culture and Recreation	4,352,503	2,556,153		(1,796,350)		(1,796,350)
Interest on Long-Term Debt	28,260			(28,260)		(28,260)
Total Governmental Activities	5,281,754	2,556,153	-	(2,725,601)	-	(2,725,601)
Business-Type Activities						
Racquet Club	871,731	911,333			39,602	39,602
Total Government	\$ 6,153,485	3,467,486	-	(2,725,601)	39,602	(2,685,999)
General Revenues						
Taxes						
Property				2,823,374		2,823,374
Replacement				180,579		180,579
Investment Income				23,090	439	23,529
Miscellaneous				45,938		45,938
Total General Revenues				3,072,981	439	3,073,420
Changes in Net Assets						
				347,380	40,041	387,421
Net Assets						
Beginning				24,299,952	847,108	25,147,060
Ending				24,647,332	887,149	25,534,481

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet – Governmental Funds

April 30, 2011

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2011

	General Fund	Recreation Fund	Debt Service Fund
ASSETS			
Cash	\$ 1,350	650	
Equity in Pooled Cash and Cash Equivalents	1,014,438	1,467,320	129,369
Receivables			
Property Taxes, Net of Allowance for Uncollectible Amounts	1,320,157	672,080	286,434
Accrued Interest	139	330	
Other Receivables		10,447	
Prepaid Items		6,191	
Due from Other Funds	58,247		
Total Assets	\$ 2,394,331	2,157,018	415,803
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 67,187	56,684	
Accrued Payroll	17,406	22,021	
Accrued Payroll Tax			
Due to Other Funds			
Deferred Revenue			
Property Taxes	1,320,157	672,080	286,434
Program Fees	39,898	153,045	
Total Liabilities	1,444,648	903,830	286,434
Fund Balances			
Reserved for Debt Service			129,369
Reserved for Prepaid Items		6,191	
Unreserved, Reported In			
General Fund	949,683		
Special Revenue Funds		1,246,997	
Capital Projects Fund			
Total Fund Balances	949,683	1,253,188	129,369
	\$ 2,394,331	2,157,018	415,803

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
		2,000
201,126	307,644	3,119,897
	403,248	2,681,919
398	58	925
		10,447
28,179		34,370
		58,247
<u>229,703</u>	<u>710,950</u>	<u>5,907,805</u>
		148,871
25,000		39,427
	3,016	3,016
	58,247	58,247
	403,248	2,681,919
		192,943
<u>25,000</u>	<u>464,511</u>	<u>3,124,423</u>
		129,369
28,179		34,370
		949,683
	246,439	1,493,436
<u>176,524</u>		<u>176,524</u>
<u>204,703</u>	<u>246,439</u>	<u>2,783,382</u>
<u>229,703</u>	<u>710,950</u>	<u>5,907,805</u>

OAK BROOK PARK DISTRICT, ILLINOIS

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

April 30, 2011

Total Fund Balances - Governmental Funds	\$ 2,783,382
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.	19,704,009
Interest expense is not subject to accrual in governmental funds.	(7,308)
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.	112,400
Property tax revenues are recognized for governmental activities when levied, regardless of when collected, and thus not deferred on the Statement of Net Assets.	2,681,919
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>(627,070)</u>
Net Assets of Governmental Activities	<u><u>\$ 24,647,332</u></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, 2011

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

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

Year Ended April 30, 2011

	General Fund	Recreation Fund	Debt Service Fund
Revenues			
Taxes	\$ 1,373,811	800,264	289,341
Program Fees		948,703	
Building/Recreation Center	597,508		
Building/Shelter	53,970		
Parks	43,160		
Fitness Center		527,833	
Aquatic Center		317,116	
Advertising		7,130	
Aquatic Programs - Swim Team		67,863	
Investment Income	9,188	9,028	1,986
Other	7,365	29,456	
Total Revenues	2,085,002	2,707,393	291,327
Expenditures			
Current - Culture and Recreation			
Salaries and Wages	1,017,105	1,318,976	
Services	421,605	876,628	
Repairs and Maintenance	221,891	2,301	
Supplies and Materials	180,138	216,779	
Debt Service			
Principal			255,000
Interest			31,560
Capital Outlay			
Total Expenditures	1,840,739	2,414,684	286,560
Excess (Deficiency) of Revenues over Expenditures	244,263	292,709	4,767
Other Financing Sources (Uses)			
Transfers In			
Transfers Out	(190,000)		
Total Financing Sources (Uses)	(190,000)	-	-
Net Change in Fund Balances	54,263	292,709	4,767
Fund Balances			
Beginning	895,420	960,479	124,602
Ending	\$ 949,683	1,253,188	129,369

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	390,433	2,853,849
		948,703
		597,508
		53,970
		43,160
		527,833
		317,116
		7,130
		67,863
1,182	1,638	23,022
1,988		38,809
3,170	392,071	5,478,963
		2,336,081
	388,934	1,687,167
		224,192
		396,917
		255,000
		31,560
303,572		303,572
303,572	388,934	5,234,489
(300,402)	3,137	244,474
190,000		190,000
190,000	-	(190,000)
190,000	-	-
(110,402)	3,137	244,474
315,105	243,302	2,538,908
204,703	246,439	2,783,382

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, 2011

Net Change in Fund Balance - Total Governmental Funds	\$ 244,474
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 \$570,924 exceeds capital outlay of \$316,343 in the current period.	(254,581)
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 is the amount of bond and installment loan principal paid.	280,322
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.	3,300
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.	41,352
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.	20,436
Net income of the Internal Service Fund is included in the Statement of Activities.	<u>12,077</u>
Change in Net Assets of Governmental Activities	<u>\$ 347,380</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, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 1,413,070	1,413,070	1,373,811	(39,259)
Building/Recreation Center	521,745	521,745	597,508	75,763
Building/Shelter	46,030	46,030	53,970	7,940
Parks	33,750	33,750	43,160	9,410
Investment Income	12,900	12,900	9,188	(3,712)
Other	5,800	5,800	7,365	1,565
Total Revenues	2,033,295	2,033,295	2,085,002	51,707
Expenditures				
Culture and Recreation Services				
Salaries and Wages	1,108,011	1,100,511	1,017,105	83,406
Services	476,346	481,346	421,605	59,741
Repairs and Maintenance	321,795	326,795	260,366	66,429
Supplies and Materials	180,139	177,639	141,663	35,976
Total Expenditures	2,086,291	2,086,291	1,840,739	245,552
Excess (Deficiency) of Revenues over Expenditures	(52,996)	(52,996)	244,263	297,259
Other Financing Uses				
Transfer Out	(190,000)	(190,000)	(190,000)	
Net Change in Fund Balance	\$ (242,996)	(242,996)	54,263	297,259
Fund Balance				
Beginning			895,420	
Ending			949,683	

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, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 825,005	825,005	800,264	(24,741)
Program Fees	1,020,180	1,020,180	956,645	(63,535)
Fitness Center	552,200	552,200	519,891	(32,309)
Aquatic Center	333,271	333,271	317,116	(16,155)
Advertising	4,000	4,000	7,130	3,130
Aquatic Programs - Swim Team	44,687	44,687	67,863	23,176
Investment Income	15,854	15,854	9,028	(6,826)
Other	50,210	50,210	29,456	(20,754)
Total Revenues	2,845,407	2,845,407	2,707,393	(138,014)
Expenditures				
Culture and Recreation Services				
Salaries and Wages	1,543,205	1,573,255	1,318,976	254,279
Services	1,059,881	1,012,831	876,628	136,203
Repairs and Maintenance	3,500	3,500	2,301	1,199
Supplies and Materials	322,180	339,180	216,779	122,401
Total Expenditures	2,928,766	2,928,766	2,414,684	514,082
Net Change in Fund Balance	\$ (83,359)	(83,359)	292,709	376,068
Fund Balance				
Beginning			960,479	
Ending			1,253,188	

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Net Assets

April 30, 2011

	Business-Type Activities <u>Enterprise Fund</u> Recreational Facilities Fund	Governmental Activities <u>Internal Service Fund</u> Liability Insurance Fund
Assets		
Current Assets		
Equity in Pooled Cash and Cash Equivalents	\$ 298,314	9,986
Cash	640	
Property Taxes Receivable		102,412
Accrued Interest Receivable	20	2
Inventory	15,596	
Total Current Assets	<u>314,570</u>	<u>112,400</u>
Noncurrent Assets		
Capital Assets Not Subject to Depreciation	40,475	
Capital Assets, Depreciable, Net	724,487	
	<u>764,962</u>	<u>-</u>
Total Assets	<u>1,079,532</u>	<u>112,400</u>
Liabilities		
Current Liabilities		
Accounts Payable	62,645	
Accrued Payroll	12,183	
Fees Received in Advance	112,414	
Compensated Absences Payable	1,028	
Total Current Liabilities	<u>188,270</u>	<u>-</u>
Noncurrent Liabilities		
Compensated Absences Payable	4,113	
Total Liabilities	<u>192,383</u>	<u>-</u>
Net Assets		
Invested in Capital Assets	764,962	
Unrestricted	122,187	112,400
Total Net Assets	<u>\$ 887,149</u>	<u>112,400</u>

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, 2011

	Business-Type Activities <u>Enterprise Fund</u> Recreational Facilities Fund	Governmental Activities <u>Internal Service Fund</u> Liability Insurance Fund
Operating Revenues		
Program Fees	\$ 911,333	
Operating Expenses, Excluding Depreciation		
Salaries and Wages	426,698	
Services	257,683	96,742
Contractual Repairs and Maintenance	82,418	
Supplies and Materials	47,054	
Total Operating Expenses, Excluding Depreciation	813,853	96,742
Operating Income (Loss) Before Depreciation	97,480	(96,742)
Depreciation	57,878	
Operating Income (Loss)	39,602	(96,742)
Nonoperating Income		
Taxes		108,751
Investment Income	439	68
Total Nonoperating Income	439	108,819
Net Income	40,041	12,077
Net Assets		
Beginning	847,108	100,323
Ending	\$ 887,149	112,400

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Cash Flows

Year Ended April 30, 2011

	Business-Type Activities Enterprise Fund Recreational Facilities Fund	Governmental Activities Internal Service Fund Liability Insurance Fund
Cash Flows From Operating Activities		
Receipts from Customers	\$ 921,747	
Payments to Suppliers	(337,034)	(96,742)
Payments to Employees	(431,743)	
	<u>152,970</u>	<u>(96,742)</u>
Cash Flows from Noncapital Financing Activities		
Receipts from Taxpayers		70,701
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	<u>(115,196)</u>	
Cash Flows from Investing Activities		
Investment Income	463	78
Net Change in Cash and Cash Equivalents	38,237	(25,963)
Cash and Cash Equivalents		
Beginning of Year	<u>260,717</u>	<u>35,949</u>
End of Year	<u>\$ 298,954</u>	<u>9,986</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 39,602	(96,742)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Depreciation	57,878	
Changes in		
Inventory	2,361	
Accounts Payable	47,760	
Accrued Payroll	3,521	
Deferred Revenue	10,414	
Compensated Absences	(8,566)	
Net Cash Provided by (Used in) Operating Activities	<u>\$ 152,970</u>	<u>(96,742)</u>
Reconciliation of Total Cash and Cash Equivalents		
Equity in Pooled Cash	\$ 298,314	9,986
Cash	640	
Cash and Cash Equivalents	<u>\$ 298,954</u>	<u>9,986</u>
Noncash Capital Asset Purchase	<u>\$ 5,989</u>	

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

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, 2011

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, 2011

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 nonoperating 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

1. Summary of Significant Accounting Policies (Cont.)

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

Deposits and Investments (Cont.)

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts, or any other investments constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States. Share accounts and share certificates of a credit union chartered under the laws of the State of Illinois or United States of America, provided the principal office of the credit union is located within the State of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions that are insured by either the Federal Deposit Insurance Corporation or other 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 government securities subject to the Government Securities Act of 1986.
- The Illinois Funds Money Market Fund is an external investment pool developed and implemented in 1975 by the Illinois General Assembly under the jurisdiction of the Treasurer, who has regulatory oversight for the pool. The Fund is not registered with the SEC. The fair value of the position in this pool is the same as the value of the pool shares. The yield on the Illinois Funds Money Market Fund was .006% at April 30, 2011. The Fund issues a publicly available financial report. That report may be obtained by writing to the Office of the State Treasurer, Illinois Fund Administrative Office, 300 W. Jefferson Street, Springfield, Illinois 62702.

Investments are stated at fair value based on quoted market prices. Any other investments which do not have a recognized market are stated at cost. Investment income has been allocated to each fund based on investments held by the fund.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

1. Summary of Significant Accounting Policies (Cont.)

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

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

The Park District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk not later than the last Tuesday in December of each year. Tax bills (2010 levy) are prepared by the county and issued on or about May 1, 2011, and are payable in two installments on or about June 1, 2011 and September 1, 2011. 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 \$1,765,993,462 for the tax levy year 2009.

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

1. Summary of Significant Accounting Policies (Cont.)

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

Capital Assets (Cont.)

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
Infrastructure	10-20 years

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

1. Summary of Significant Accounting Policies (Cont.)

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

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.

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

2. Stewardship, Compliance and Accountability (Cont.)

A. Budgetary Information (Cont.)

- The original budget and appropriation amounts were amended during the year, in compliance with applicable State statute. The final budget amounts are as amended by the Board of Commissioners. The amendment transferred appropriation line items anticipated to be unexpended to other appropriation items within the same fund.

B. Excess of Expenditures Over Appropriations

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

	<u>Excess</u>
General Fund	
Professional Services	\$ 2,184
Recreation Fund	
Fitness Exercise Programs	
Contractual Services	10,947

3. Deposits and Investments

At year end, the carrying amount of the Park District's deposits (including certificates of deposit of \$2,648,216) was \$3,076,035, and the bank balance was \$3,278,544. 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 \$2,640.

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, 2011.

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.

At April 30, 2011, the District maintained balances in Illinois Funds totaling \$352,162. These money market funds mature in less than one year, and carry a Standard and Poors rating of AAAM.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

4. Capital Assets

Capital asset activity for the year ended April 30, 2011 was as follows:

Governmental Activities

	Balance at May 1, 2010	Additions	Deletions	Balance at April 30, 2011
Capital Assets Not Being Depreciated				
Land	\$ 8,352,183			8,352,183
Construction in Progress		197,293		197,293
	<u>8,352,183</u>	<u>197,293</u>	<u>-</u>	<u>8,549,476</u>
Capital Assets Being Depreciated				
Land Improvements	1,951,493			1,951,493
Buildings and Improvements	13,599,477	31,820		13,631,297
Machinery and Equipment	2,494,662	58,337	29,671	2,523,328
Infrastructure	180,095	28,893		208,988
	<u>18,225,727</u>	<u>119,050</u>	<u>29,671</u>	<u>18,315,106</u>
Less Accumulated Depreciation For				
Land Improvements	938,165	84,112		1,022,277
Buildings and Improvements	4,132,425	363,459		4,495,884
Machinery and Equipment	1,543,531	112,833	29,671	1,626,693
Infrastructure	5,199	10,520		15,719
	<u>6,619,320</u>	<u>570,924</u>	<u>29,671</u>	<u>7,160,573</u>
Total Capital Assets Being Depreciated, Net	<u>11,606,407</u>	<u>(451,874)</u>	<u>-</u>	<u>11,154,533</u>
Governmental Activities Capital Assets, Net	<u>\$ 19,958,590</u>	<u>(254,581)</u>	<u>-</u>	<u>19,704,009</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

4. Capital Assets (Cont.)

Business-Type Activities

	Balance at May 1, 2010	Additions	Deletions	Balance at April 30, 2011
Capital Assets Not Being Depreciated				
Land	\$ 40,475			40,475
Capital Assets Being Depreciated				
Land Improvements	49,354		21,269	28,085
Buildings and Improvements	3,009,526	73,385	45,147	3,037,764
Machinery and Equipment	83,883	7,800		91,683
Infrastructure		40,000		40,000
	<u>3,142,763</u>	<u>121,185</u>	<u>66,416</u>	<u>3,197,532</u>
Less Accumulated Depreciation For				
Land Improvements	47,774	1,404	21,269	27,909
Buildings and Improvements	2,362,041	55,158	45,147	2,372,052
Machinery and Equipment	71,768	1,233		73,001
Infrastructure		83		83
	<u>2,481,583</u>	<u>57,878</u>	<u>66,416</u>	<u>2,473,045</u>
Total Capital Assets Being Depreciated, Net	<u>661,180</u>	<u>63,307</u>	<u>-</u>	<u>724,487</u>
Business-Type Activities Capital Assets, Net	<u>\$ 701,655</u>	<u>63,307</u>	<u>-</u>	<u>764,962</u>

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

Governmental Activities	
General Government	\$ 12,397
Culture and Recreation	<u>558,527</u>
Governmental Activities, Depreciation Expense	<u>\$ 570,924</u>
Business-type Activities, Depreciation Expense - Racquet Club	<u>\$ 57,878</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

5. 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%. \$ 540,000

Debt Service Requirements to Maturity

Annual requirements to amortize all debt outstanding as of April 30, 2011 are as follows:

Limited Tax Series 2002

Fiscal Year	Governmental Activities		Total
	Principal	Interest	
2012	\$ 265,000	21,742	286,742
2013	275,000	11,275	286,275
	<u>\$ 540,000</u>	<u>33,017</u>	<u>573,017</u>

The following is a summary of long-term liabilities transactions of the Park District for the year ended April 30, 2011:

	Balance at May 1, 2010	Additions	Reductions	Balance at April 30, 2011	Due Within One Year
<i>Governmental Activities:</i>					
General Obligation Bonds	\$ 795,000		255,000	540,000	265,000
Installment Loan	52,034		25,322	26,712	26,712
Compensated Absences	80,794	14,594	35,030	60,358	12,072
	<u>\$ 927,828</u>	<u>14,594</u>	<u>315,352</u>	<u>627,070</u>	<u>303,784</u>
<i>Business-Type Activities:</i>					
Compensated Absences	\$ 13,707	1,937	10,503	5,141	1,028

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2011

5. 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 previous 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	
2012	\$ 26,712	1,467	28,179

6. 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, 2011 through January 1, 2012.

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, 2011

6. 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, 2011

6. 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, 2011

6. 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, 2010 and the statement of revenues and expenses for the period ending December 31, 2010. The Park District's portion of the overall equity of the pool is 0.171% or \$52,093.

Assets	\$ 52,487,014
Liabilities	22,092,590
Member Balances	30,394,424
Revenues	20,242,941
Expenditures	19,455,018

Since 97% 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.

7. 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 \$32,539 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, 2011

8. Inter-fund Transactions

A balance due from the IMRF (non-major Special Revenue) to the General Fund in the amount of \$58,247 was a result of changes in contribution rates and is expected to be repaid in the next fiscal year.

The General Fund transferred \$190,000 to the Capital Projects Fund for funding of various current and future projects. This transfer was part of the original and final budgets.

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 2010 was 8.84% 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.

The Park District's annual pension cost of \$158,458 was equal to the Park District's required and actual contributions.

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
4/30/2011	\$ 158,458	100%	0
4/30/2010	154,069	100%	0
4/30/2009	148,042	100%	0

The required contribution for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 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 20% corridor between the actuarial and market value of assets. The Park District's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2011

9. Pension Plan (Cont.)

As of December 31, 2010, the most recent actuarial valuation date, the Park District's plan was 68.81% funded. The actuarial accrued liability for benefits was \$2,280,980 and the actuarial value of assets was \$1,569,605, resulting in an underfunded actuarial accrued liability (UAAL) of \$711,375. The covered payroll (annual payroll of active employees covered by the plan) was \$1,695,666 and the ratio of the UAAL to the covered payroll was 42%.

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.

10. Contingencies

The District is a defendant in a lawsuit. Although the outcome of this lawsuit is not presently determinable, in the opinion of the District's attorneys, the resolution of this matter will not have a material adverse effect on the financial condition of the District. The action is covered and being defended under the PDRMA coverage disclosed in Note 6.

REQUIRED SUPPLEMENTARY INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

April 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liability (AAL) - Entry Age	Unfunded (Overfunded) AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2010	\$ 1,569,605	2,280,980	711,375	68.81%	1,695,666	41.95%
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%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$1,723,728. On a market basis, the funded ratio would be 75.57%.

Employer Contributions

Actuarial Valuation Date	Contributions Made	Annual Required Contributions	Percent Contributed
12/31/2010	\$ 149,897	149,897	100.00%
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%

GOVERNMENTAL FUND TYPES

NONMAJOR GOVERNMENT FUNDS

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
 April 30, 2011

	Special Revenue				Total
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	
ASSETS					
Equity in Pooled Cash and Cash Equivalents	\$ 88,259	99,768	28,820	90,797	307,644
Receivables					
Property Taxes	140,817	180,821	11,201	70,409	403,248
Accrued Interest	23	8	7	20	58
Total Assets	<u>\$ 229,099</u>	<u>280,597</u>	<u>40,028</u>	<u>161,226</u>	<u>710,950</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accrued Payroll Tax	\$	3,016			3,016
Due to Other Funds	58,247				58,247
Deferred Revenue					
Property Taxes	140,817	180,822	11,201	70,408	403,248
Total Liabilities	199,064	183,838	11,201	70,408	464,511
Fund Balances					
Unreserved					
Undesignated	30,035	96,759	28,827	90,818	246,439
Total Liabilities and Fund Balances	<u>\$ 229,099</u>	<u>280,597</u>	<u>40,028</u>	<u>161,226</u>	<u>710,950</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended April 30, 2011

	Special Revenue				Total
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	
Revenues					
Taxes	\$ 150,224	151,950	17,686	70,573	390,433
Investment Income	415	900	103	220	1,638
Total Revenues	150,639	152,850	17,789	70,793	392,071
Expenditures					
Culture and Recreation Services	138,393	182,511	11,777	56,253	388,934
Net Change in Fund Balance	12,246	(29,661)	6,012	14,540	3,137
Fund Balance					
Beginning	17,789	126,420	22,815	76,278	243,302
Ending	\$ 30,035	96,759	28,827	90,818	246,439

GENERAL FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes				
Property Taxes	\$ 1,321,070	1,321,070	1,263,658	(57,412)
Personal Property Replacement Tax	92,000	92,000	110,153	18,153
	<u>1,413,070</u>	<u>1,413,070</u>	<u>1,373,811</u>	<u>(39,259)</u>
Building/Recreation Center				
Building Rentals	407,190	407,190	453,108	45,918
Open Gym Fees/Passes	61,000	61,000	105,154	44,154
Child Care Fees	15,355	15,355	6,338	(9,017)
Locker Rentals	3,200	3,200	2,125	(1,075)
Vending Commissions	35,000	35,000	30,783	(4,217)
	<u>521,745</u>	<u>521,745</u>	<u>597,508</u>	<u>75,763</u>
Building/Shelter - Building Rentals	<u>46,030</u>	<u>46,030</u>	<u>53,970</u>	<u>7,940</u>
Parks - Field Rentals	<u>33,750</u>	<u>33,750</u>	<u>43,160</u>	<u>9,410</u>
Investment Income	<u>12,900</u>	<u>12,900</u>	<u>9,188</u>	<u>(3,712)</u>
Other	<u>5,800</u>	<u>5,800</u>	<u>7,365</u>	<u>1,565</u>
Total Revenues	<u>\$ 2,033,295</u>	<u>2,033,295</u>	<u>2,085,002</u>	<u>51,707</u>

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
General Administrative				
Salaries and Wages				
Personnel				
Full-time	\$ 349,664	353,664	353,444	220
Part-time	97,958	93,458	73,343	20,115
Total Salaries and Wages	447,622	447,122	426,787	20,335
Services				
Insurance and Benefits - Group				
Medical and Life	83,660	84,660	83,852	808
Vehicle Expenses	2,000	5,000	5,929	(929)
Printing and Publications	9,250	9,250	9,970	(720)
Educational Training	12,150	10,650	9,320	1,330
Dues and Subscriptions	10,495	14,495	13,922	573
Postage	3,200	3,200	1,361	1,839
Telephone	8,175	9,175	8,694	481
Miscellaneous	56,000	50,500	31,024	19,476
Total Services	184,930	186,930	164,072	22,858
Supplies and Materials				
General Office	38,293	33,293	26,633	6,660
Office Commodities	4,100	7,600	7,093	507
Equipment	5,000	5,000	5,005	(5)
Total Supplies and Materials	47,393	45,893	38,731	7,162
Total General Administrative	679,945	679,945	629,590	50,355
Parks				
Salaries and Wages				
Personnel				
Maintenance - Full-time	219,678	212,678	187,604	25,074
Maintenance - Part-time	30,155	30,155	25,684	4,471
Total Salaries and Wages	249,833	242,833	213,288	29,545
Services				
Insurance and Benefits - Group				
Medical and Life	52,998	47,998	41,096	6,902
Utilities	11,000	11,500	8,768	2,732
Telephone			134	(134)
Total Services	63,998	59,498	49,998	9,500
Repairs and Maintenance				
Contracts/Park Maintenance	107,996	110,996	105,616	5,380
Equipment Maintenance	15,625	17,125	14,475	2,650
Other Maintenance	61,274	63,274	52,348	10,926
Total Repairs and Maintenance	184,895	191,395	172,439	18,956

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Parks (Cont.)				
Supplies and Materials				
Commodities			42	(42)
Total Parks	498,726	493,726	435,767	57,959
Professional Services				
Legal	49,850	49,850	51,825	(1,975)
Other	10,000	10,000	10,209	(209)
Total Professional Services	59,850	59,850	62,034	(2,184)
Contracts Maintenance				
Repairs and Maintenance				
Contracts Maintenance	36,100	36,100	15,709	20,391
Total Contracts Maintenance	36,100	36,100	15,709	20,391
Building				
Recreation Center				
Salaries and Wages				
Personnel				
Full-time	149,050	149,050	142,620	6,430
Part-time	252,686	252,686	227,884	24,802
Total Salaries and Wages	401,736	401,736	370,504	31,232
Services				
Insurance and Benefits - Group				
Medical and Life	51,318	51,318	45,513	5,805
Vehicle Expenses	200	200	5	195
Printing and Publications	500	500		500
Educational Training	4,500	4,500	1,287	3,213
Dues and Subscriptions	1,000	1,000	596	404
Postage	350	850	600	250
Telephone	5,500	6,500	5,050	1,450
Utilities	76,475	76,475	63,391	13,084
Total Services	139,843	141,343	116,442	24,901
Repairs and Maintenance				
Contractual Services	100,800	99,300	72,218	27,082

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Recreation Center (Cont.)				
Supplies and Materials				
General Office	12,000	12,000	8,314	3,686
Office Commodities	4,000	4,000	3,165	835
Building Equipment	30,500	30,500	24,646	5,854
Theme Party Expenses	8,616	8,616	6,576	2,040
Maintenance Commodities	40,500	40,500	28,580	11,920
Miscellaneous	28,050	28,050	26,708	1,342
Total Supplies and Materials	123,666	123,666	97,989	25,677
Total Recreation Center	766,045	766,045	657,153	108,892
Shelter				
Salaries and Wages				
Personnel				
Part-time	8,820	8,820	6,526	2,294
Services				
Insurance and Benefits - Group				
Medical and Life				
Telephone	1,700	2,700	2,895	(195)
Contractual	17,070	20,070	14,726	5,344
Miscellaneous	8,955	10,955	11,438	(483)
Total Services	27,725	33,725	29,059	4,666
Supplies and Materials				
Small Equipment	3,000	2,000	11	1,989
Maintenance Commodities	3,200	2,700	1,830	870
Miscellaneous	2,880	3,380	3,060	320
Total Supplies and Materials	9,080	8,080	4,901	3,179
Total Shelter	45,625	50,625	40,486	10,139
Total Building	811,670	816,670	697,639	119,031
Total Expenditures	\$ 2,086,291	2,086,291	1,840,739	245,552

RECREATION FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Revenues - Budget and Actual
Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes				
Property Taxes	\$ 791,005	791,005	756,925	(34,080)
Personal Property Replacement Tax	34,000	34,000	43,339	9,339
	<u>825,005</u>	<u>825,005</u>	<u>800,264</u>	<u>(24,741)</u>
Recreation Program Fees	<u>1,020,180</u>	<u>1,020,180</u>	<u>956,645</u>	<u>(63,535)</u>
Fitness Center				
Memberships	384,000	384,000	344,029	(39,971)
Personal Training	129,600	129,600	131,210	1,610
Towel Rentals	15,000	15,000	14,454	(546)
Fitness Testing			511	511
Other	23,600	23,600	29,687	6,087
	<u>552,200</u>	<u>552,200</u>	<u>519,891</u>	<u>(32,309)</u>
Aquatic Center				
Pool Passes	220,591	220,591	198,527	(22,064)
Pool Rentals	109,180	109,180	114,834	5,654
Other	3,500	3,500	3,755	255
	<u>333,271</u>	<u>333,271</u>	<u>317,116</u>	<u>(16,155)</u>
Advertising	<u>4,000</u>	<u>4,000</u>	<u>7,130</u>	<u>3,130</u>
Aquatic Programs				
Swim Team	<u>44,687</u>	<u>44,687</u>	<u>67,863</u>	<u>23,176</u>
Investment Income	<u>15,854</u>	<u>15,854</u>	<u>9,028</u>	<u>(6,826)</u>
Miscellaneous	<u>50,210</u>	<u>50,210</u>	<u>29,456</u>	<u>(20,754)</u>
Total Revenues	<u>\$ 2,845,407</u>	<u>2,845,407</u>	<u>2,707,393</u>	<u>(138,014)</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Administration				
General Salaries and Wages				
Personnel				
Full-time	\$ 187,881	185,881	170,650	15,231
Part-time	106,192	92,192	35,270	56,922
Total General Salaries and Wages	<u>294,073</u>	<u>278,073</u>	<u>205,920</u>	<u>72,153</u>
General Services				
Insurance and Benefits - Group				
Medical and Life	38,623	40,623	36,210	4,413
Vehicle Expenses	1,200	1,200	431	769
Printing and Publications	800	1,500	1,055	445
Educational Training	4,500	3,800	1,677	2,123
Dues and Subscriptions	2,200	2,200	1,164	1,036
Postage	2,500	7,000	6,943	57
Utilities	61,180	57,680	50,712	6,968
Overhead	114,050	114,050	114,050	
Telephone	9,500	9,500	9,594	(94)
Miscellaneous	45,000	31,500	11,878	19,622
Total General Services	<u>279,553</u>	<u>269,053</u>	<u>233,714</u>	<u>35,339</u>
General Supplies and Materials				
General Office	9,000	9,000	6,660	2,340
Office Commodities	5,800	5,800	3,829	1,971
Equipment	80,500	95,500	45,979	49,521
Total General Supplies and Materials	<u>95,300</u>	<u>110,300</u>	<u>56,468</u>	<u>53,832</u>
Total General Administration	<u>668,926</u>	<u>657,426</u>	<u>496,102</u>	<u>161,324</u>
Marketing				
Salaries and Wages				
Program Personnel				
Full-time	83,142	90,142	85,848	4,294
Part-time	26,542	29,042	26,697	2,345
Total Marketing Salaries and Wages	<u>109,684</u>	<u>119,184</u>	<u>112,545</u>	<u>6,639</u>
Services				
Medical	14,755	14,755	11,385	3,370
Postage	4,000	3,000	159	2,841
Advertising and Promotions	13,000	15,000	15,343	(343)
Total Services	<u>31,755</u>	<u>32,755</u>	<u>26,887</u>	<u>5,868</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Administration (Cont.)				
Marketing (Cont.)				
Supplies and Materials				
Equipment		3,500	2,833	667
Printing and Public Actions	39,500	31,000	30,226	774
Other	15,000	16,500	12,999	3,501
General Expenses	2,300	2,300	831	1,469
Total Supplies and Materials	56,800	53,300	46,889	6,411
Total Marketing Administration	198,239	205,239	186,321	18,918
Total Administration	867,165	862,665	682,423	180,242
Recreation				
Children's Programs				
Salaries and Wages				
Program Personnel	266,769	261,769	172,349	89,420
Services				
Contractual Instruction	46,999	46,999	26,584	20,415
Contract Services	85,325	85,325	86,394	(1,069)
Total Services	132,324	132,324	112,978	19,346
Supplies and Materials				
Program Materials	17,750	17,750	4,016	13,734
Program Commodities	11,700	11,700	4,027	7,673
Total Supplies and Materials	29,450	29,450	8,043	21,407
Total Children's Program	428,543	423,543	293,370	130,173
Adult Programs				
Salaries and Wages				
Program Personnel				
Part-Time	17,467	17,467	12,001	5,466
Services				
Contractual Instruction	19,835	19,835	19,080	755
Contract Services	13,200	13,200	5,650	7,550
Total Services	33,035	33,035	24,730	8,305
Supplies and Materials				
Program Materials	5,350	5,350	1,590	3,760
Program Commodities	900	900	700	200
Total Supplies and Materials	6,250	6,250	2,290	3,960
Total Adult Programs	56,752	56,752	39,021	17,731

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)				
Pioneer Programs				
Salaries and Wages				
Program Personnel				
Part-Time	290	15,290	13,464	1,826
Services				
Contract Services	77,400	60,400	43,338	17,062
Printing and Publications			102	(102)
Total Services	77,400	60,400	43,440	16,960
Supplies and Materials				
Program Materials	1,700	3,700	3,951	(251)
Program Commodities	1,550	1,550	294	1,256
Total Supplies and Materials	3,250	5,250	4,245	1,005
Total Pioneer Programs	80,940	80,940	61,149	19,791
Aquatic Programs				
Salaries and Wages				
Program Personnel				
Part-Time	164,692	192,692	176,800	15,892
Services				
Contract Services	1,175	1,175		1,175
Printing and Publications	650	650		650
Total Services	1,825	1,825	-	1,825
Supplies and Materials				
Program Materials	1,500	1,500	636	864
Swim Team Expense	8,210	8,210	5,764	2,446
General Office	2,105	2,105	2,076	29
Total Supplies and Materials	11,815	11,815	8,476	3,339
Total Aquatic Programs	178,332	206,332	185,276	21,056
Special Events				
Salaries and Wages				
Program Personnel				
Part-Time	11,440	11,440	6,664	4,776
Services				
Contract Services	15,300	15,300	11,148	4,152
Printing and Publications	19,500	17,500	10,151	7,349
Total Services	34,800	32,800	21,299	11,501

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)				
Special Events (Cont.)				
Supplies and Materials				
Program Materials	13,285	15,285	13,020	2,265
Program Commodities	18,070	18,070	6,110	11,960
Sponsorship Party	2,460	2,460	1,396	1,064
Total Supplies and Materials	33,815	35,815	20,526	15,289
Total Special Events	80,055	80,055	48,489	31,566
Fitness Exercise Programs				
Salaries and Wages				
Program Personnel				
Part-Time	56,200	63,200	60,186	3,014
Services				
Contractual Services	24,000	26,500	42,150	(15,650)
Supplies and Materials				
Equipment	1,000	1,000	224	776
Program Materials	500	500	87	413
Program Commodities	500	500		500
Total Supplies and Materials	2,000	2,000	311	1,689
Total Fitness Exercise Programs	82,200	91,700	102,647	(10,947)
Total Recreation	906,822	939,322	729,952	209,370
Building				
Fitness Center				
Salaries and Wages				
Program Personnel				
Full-time	74,881	63,381	42,413	20,968
Part-time	173,000	183,000	177,827	5,173
Total Salaries and Wages	247,881	246,381	220,240	26,141
Services				
Insurance and Benefits -				
Group Medical and Life	25,000	23,600	8,059	15,541
Contractual	6,250	6,250	3,876	2,374
Educational Training	2,400	2,400	759	1,641
General Office	6,000	6,500	5,520	980
Dues and Subscriptions	300	600	352	248
Special Events	750	750	692	58
Postage	4,000	4,000	1,600	2,400
Vehicle Expenses	200	200	6	194

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Fitness Center (Cont.)				
Services (Cont.)				
Telephone	3,000	3,600	3,513	87
Utilities	61,180	56,180	50,712	5,468
Overhead	50,850	50,850	50,850	
Other			564	(564)
Total Services	159,930	154,930	126,503	28,427
Repairs and Maintenance				
Fitness Equipment	3,500	3,500	2,301	1,199
Supplies and Materials				
Commodities	4,000	4,800	2,642	2,158
Equipment	4,000	4,000		4,000
Towel Service	13,500	12,700	5,317	7,383
Other	8,450	9,950	10,159	(209)
Total Supplies and Materials	29,950	31,450	18,118	13,332
Total Fitness Center	441,261	436,261	367,162	69,099
Aquatic Center				
Salaries and Wages				
Program Personnel				
Full-time	96,845	106,845	97,467	9,378
Part-time	277,864	260,914	241,340	19,574
Total Salaries and Wages	374,709	367,759	338,807	28,952
Services				
Contractual	51,300	43,300	33,346	9,954
Insurance and Benefits -				
Group Medical and Life	35,424	35,424	30,869	4,555
Vehicle Expenses	1,100	1,100	1,020	80
Educational Training	10,500	10,500	7,802	2,698
Dues and Subscriptions	970	970	759	211
Private Rental Expense	13,250	13,250	13,313	(63)
Telephone	4,000	4,700	4,427	273
Overhead	50,850	50,850	50,850	
Utilities	107,065	95,065	88,747	6,318
Postage	2,500	2,500	1,618	882
Other	8,300	11,550	12,176	(626)
Total Services	285,259	269,209	244,927	24,282

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Aquatic Center (Cont.)				
Supplies and Materials				
General Office	6,500	6,500	5,530	970
I.D. Cards	2,000	2,000	1,843	157
Office Commodities	2,100	2,100	1,665	435
Maintenance Supplies	35,550	35,550	34,273	1,277
Equipment	6,000	6,000	6,051	(51)
Other	1,400	1,400	2,051	(651)
Total Supplies and Materials	53,550	53,550	51,413	2,137
Total Aquatic Center	713,518	690,518	635,147	55,371
Total Building	1,154,779	1,126,779	1,002,309	124,470
Total Expenditures	\$ 2,928,766	2,928,766	2,414,684	514,082

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, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 145,000	139,389	(5,611)
Personal Property Replacement Tax	8,200	10,835	2,635
Total Taxes	<u>153,200</u>	<u>150,224</u>	<u>(2,976)</u>
Investment Income	<u>550</u>	<u>415</u>	<u>(135)</u>
Total Revenues	153,750	150,639	(3,111)
Expenditures			
Culture and Recreation Services			
Illinois Municipal Retirement Fund Contributions	<u>140,000</u>	<u>138,393</u>	<u>1,607</u>
Net Change in Fund Balance	<u>\$ 13,750</u>	12,246	<u>(1,504)</u>
Fund Balance			
Beginning		<u>17,789</u>	
Ending		<u>30,035</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, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 147,000	142,921	(4,079)
Personal Property Replacement Tax	10,000	9,029	(971)
Total Taxes	<u>157,000</u>	<u>151,950</u>	<u>(5,050)</u>
Investment Income	1,425	900	(525)
Total Revenues	<u>158,425</u>	<u>152,850</u>	<u>(5,575)</u>
Expenditures			
Culture and Recreation Services			
Social Security and Medicare			
Contributions	<u>192,000</u>	<u>182,511</u>	<u>9,489</u>
Net Change in Fund Balance	<u>\$ (33,575)</u>	<u>(29,661)</u>	<u>3,914</u>
Fund Balance			
Beginning		<u>126,420</u>	
Ending		<u>96,759</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Audit Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 14,000	15,880	1,880
Personal Property Replacement Tax	1,400	1,806	406
Total Taxes	<u>15,400</u>	<u>17,686</u>	<u>2,286</u>
Investment Income	135	103	(32)
Total Revenues	15,535	17,789	2,254
Expenditures			
Culture and Recreation Services			
Annual Audit	17,000	11,777	5,223
Net Change in Fund Balance	<u>\$ (1,465)</u>	6,012	<u>7,477</u>
Fund Balance			
Beginning		<u>22,815</u>	
Ending		<u>28,827</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, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 69,145	70,573	1,428
Investment Income	550	220	(330)
Total Revenues	<u>69,695</u>	<u>70,793</u>	<u>1,098</u>
Expenditures			
Culture and Recreation Services			
Gateway Special Recreation Association	34,000	32,539	1,461
Salaries and Wages			
Part-time	18,000	17,965	35
Supplies			
Program Materials	7,000		7,000
Miscellaneous	9,000	5,749	3,251
Total Expenditures	<u>68,000</u>	<u>56,253</u>	<u>11,747</u>
Net Change in Fund Balance	<u>\$ 1,695</u>	14,540	<u>12,845</u>
Fund Balance			
Beginning		<u>76,278</u>	
Ending		<u>90,818</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, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 286,560	289,341	2,781
Investment Income	2,600	1,986	(614)
Total Revenues	<u>289,160</u>	<u>291,327</u>	<u>2,167</u>
Expenditures			
Principal	255,000	255,000	
Interest	31,560	31,560	
Total Expenditures	<u>286,560</u>	<u>286,560</u>	-
Net Change in Fund Balance	<u>\$ 2,600</u>	4,767	<u>2,167</u>
Fund Balance			
Beginning		<u>124,602</u>	
Ending		<u>129,369</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, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Investment Income	\$ 2,000	1,182	(818)
Other		1,988	1,988
Total Revenues	2,000	3,170	1,170
Expenditures			
Capital Outlays			
Building and Park Improvements	503,600	303,572	200,028
Excess (Deficiency) of Revenues over Expenditures	(501,600)	(300,402)	201,198
Other Financing Sources			
Transfer In			
General Fund	190,000	190,000	
Net Change in Fund Balance	<u>\$ (311,600)</u>	(110,402)	<u>201,198</u>
Fund Balance			
Beginning		<u>315,105</u>	
Ending		<u>204,703</u>	

ENTERPRISE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Revenues, Expenses and
Changes in Net Assets - Budget and Actual - Budgetary Basis
Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Operating Revenues				
Program Fees	\$ 881,325	881,325	911,333	30,008
Operating Expenses, Excluding Depreciation				
Salaries and Wages	462,268	460,768	426,698	34,070
Services	314,612	299,412	257,683	41,729
Contractual Repairs and Maintenance	114,220	100,320	82,418	17,902
Supplies and Materials	68,900	59,500	47,054	12,446
Capital Outlay	75,000	115,000	115,196	(196)
Less Items Capitalized			(115,196)	115,196
Total Operating Expenses, Excluding Depreciation	1,035,000	1,035,000	813,853	221,147
Operating Income (Loss) Before Depreciation	(153,675)	(153,675)	97,480	251,155
Depreciation			57,878	(57,878)
Operating Income (Loss)	(153,675)	(153,675)	39,602	193,277
Nonoperating Revenue				
Investment Income	2,200	2,200	439	(1,761)
Net Income (Loss)	\$ (151,475)	(151,475)	40,041	191,516
Net Assets				
Beginning			847,108	
Ending			887,149	

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Revenues - Budget and Actual
Year Ended April 30, 2011

	Original/Final Budget	Actual	Variance With Final Budget Positive (Negative)
Program Fees			
Memberships			
Residents	\$ 23,600	25,716	2,116
Nonresidents	135,000	126,916	(8,084)
Corporate		1,383	1,383
Court Fees - Tennis			
Permanent	167,000	142,601	(24,399)
Daily	173,000	155,733	(17,267)
Court Fees - Racquetball			
Permanent	600	239	(361)
Daily	6,000	4,189	(1,811)
Guest Fees	14,000	11,950	(2,050)
New Member Enrollment Fees	8,000	5,665	(2,335)
Lessons			
Private	215,000	124,723	(90,277)
Group	116,000	273,782	157,782
Gross Receipts from Sale of Merchandise	20,000	24,626	4,626
Other			
Rentals	275	144	(131)
Towel Fees	900	371	(529)
Tournament Fees		10,195	10,195
Vending	950	570	(380)
Miscellaneous	1,000	2,530	1,530
	<u>\$ 881,325</u>	<u>911,333</u>	<u>30,008</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Salaries and Wages				
General Administration				
Full-time	\$ 156,357	175,057	155,089	19,968
Part-time	141,911	114,711	113,825	886
Program Personnel				
Full-time	32,000	6,000	1,270	4,730
Part-time	115,000	148,000	141,174	6,826
Custodial				
Full-time			2,530	(2,530)
Part-time	17,000	17,000	12,810	4,190
	<u>462,268</u>	<u>460,768</u>	<u>426,698</u>	<u>34,070</u>
Services				
Insurance and Benefits				
Group Medical and Life	58,362	54,362	48,520	5,842
IMRF Contributions	26,600	25,100	20,065	5,035
FICA and Medicare	36,550	34,050	30,770	3,280
Insurance - Building	24,000	26,000	24,186	1,814
Professional Services	5,500	5,500	3,925	1,575
Postage	5,800	3,800	2,066	1,734
Marketing and Promotions	1,500	1,500	506	994
Dues and Subscriptions	1,500	1,500	1,025	475
Educational Training	1,100	3,100	2,722	378
Printing and Publications	5,650	5,650	384	5,266
Utilities	116,700	116,700	99,802	16,898
Telephone	8,100	8,500	9,737	(1,237)
Vehicle Expenses	700	700	26	674
Miscellaneous Administrative	22,550	12,950	13,949	(999)
	<u>314,612</u>	<u>299,412</u>	<u>257,683</u>	<u>41,729</u>
Contractual Repairs and Maintenance	<u>114,220</u>	<u>100,320</u>	<u>82,418</u>	<u>17,902</u>
Supplies and Materials				
General Office	13,800	10,300	8,398	1,902
Office Commodities	20,700	20,300	10,203	10,097
Building Equipment	2,500	5,500	4,698	802
Program Materials	9,700	6,200	4,178	2,022
Pro Shop Merchandise	22,200	17,200	19,577	(2,377)
	<u>68,900</u>	<u>59,500</u>	<u>47,054</u>	<u>12,446</u>
Capital Outlay				
Capital Projects and Equipment	75,000	115,000	115,196	(196)
Less Items Capitalized			(115,196)	115,196
	<u>75,000</u>	<u>115,000</u>	<u>-</u>	<u>115,000</u>
	<u>\$ 1,035,000</u>	<u>1,035,000</u>	<u>813,853</u>	<u>221,147</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, 2011

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 68,000	103,334	35,334
Personal Property Replacement Tax	5,000	5,417	417
Total Revenues	<u>73,000</u>	<u>108,751</u>	<u>35,751</u>
Operating Expenses			
Risk Management Pool/ PDRMA Contributions	99,000	96,742	2,258
Unemployment Insurance	10,000		10,000
Total Operating Expenses	<u>109,000</u>	<u>96,742</u>	<u>12,258</u>
Operating Income (Loss)	(36,000)	12,009	48,009
Nonoperating Income			
Investment Income	450	68	(382)
Net Income (Loss)	<u>\$ (35,550)</u>	12,077	<u>47,627</u>
Net Assets			
Beginning		<u>100,323</u>	
Ending		<u>112,400</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, 2011

Land	\$ 8,352,183
Construction in Progress	197,293
Land Improvements	1,951,493
Buildings and Improvements	13,631,297
Machinery and Equipment	2,523,328
Infrastructure	<u>208,988</u>
	<u>\$ 26,864,582</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	\$ 7,601,983
Other Revenues	<u>19,262,599</u>
	<u>\$ 26,864,582</u>

OAK BROOK PARK DISTRICT, ILLINOIS

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

April 30, 2011

	General Government	Culture and Recreation	Total
Land	\$	8,352,183	8,352,183
Construction in Progress		197,293	197,293
Land Improvements		1,951,493	1,951,493
Buildings and Improvements		13,631,297	13,631,297
Machinery and Equipment	710,435	1,812,893	2,523,328
Infrastructure		208,988	208,988
	<u>\$ 710,435</u>	<u>26,154,147</u>	<u>26,864,582</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, 2011

	General Government	Culture and Recreation	Total
Balance, May 1, 2010	\$ 708,423	25,869,487	26,577,910
Additions	15,184	301,159	316,343
Deletions	(13,172)	(16,499)	(29,671)
Balance, April 30, 2011	\$ 710,435	26,154,147	26,864,582

SUPPLEMENTARY INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Limited Tax), Series 2002

April 30, 2011

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
2012	\$ 265,000	21,742	286,742
2013	275,000	11,275	286,275
	<u>\$ 540,000</u>	<u>33,017</u>	<u>573,017</u>

STATISTICAL SECTION

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.	71-78
Revenue Capacity	
These schedules contain information to help the reader assess the factors affecting the Park District's ability to generate its property taxes.	79-84
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.	85-88
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.	89-91
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.	92-93

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	2011	2010	2009
Governmental Activities			
Invested in Capital Assets, Net of Related Debt	\$ 19,137,297	19,111,556	19,027,460
Restricted	334,072	439,707	345,033
Unrestricted	5,175,963	4,748,689	4,528,837
Total Governmental Activities Net Assets	\$ 24,647,332	24,299,952	23,901,330
Business-type Activities			
Invested in Capital Assets, Net of Related Debt	\$ 764,962	701,655	743,364
Unrestricted	122,187	145,453	176,061
Total Business-type Activities Net Assets	\$ 887,149	847,108	919,425
Total Government			
Invested in Capital Assets, Net of Related Debt	\$ 19,902,259	19,813,211	19,770,824
Restricted	334,072	439,707	345,033
Unrestricted	5,298,150	4,894,142	4,704,898
Total Primary Government Net Assets	\$ 25,534,481	25,147,060	24,820,755

2008	2007	2006
19,021,999	19,053,739	19,269,829
423,092	462,617	219,722
4,366,693	4,041,299	3,511,893
23,811,784	23,557,655	23,001,444
797,310	841,303	926,230
206,732	223,879	212,988
1,004,042	1,065,182	1,139,218
19,819,309	19,895,042	20,196,059
423,092	462,617	219,722
4,573,425	4,265,178	3,724,881
24,815,826	24,622,837	24,140,662

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Changes in Net Assets

Last Six Fiscal Years

Fiscal Year	2011	2010	2009
Expenses			
Governmental Activities			
General Government	\$ 900,991	839,825	854,601
Culture and Recreation	4,352,503	4,373,125	4,545,437
Interest and Fees on Long-Term Debt	28,260	37,498	45,808
Total Governmental Activities	5,281,754	5,250,448	5,445,846
Business-type Activities			
Racquet Club	871,731	913,672	931,460
Total Government Expenses	\$ 6,153,485	6,164,120	6,377,306
Program Revenues			
Governmental Activities			
General Government	\$		
Culture and Recreation	2,556,153	2,690,020	2,529,948
Total Governmental Activities	2,556,153	2,690,020	2,529,948
Business-type Activities			
Racquet Club	911,333	839,091	842,844
Total Government Revenues	\$ 3,467,486	3,529,111	3,372,792
Net (Expense) Revenue			
Governmental Activities	\$ (2,725,601)	(2,560,428)	(2,915,898)
Business-type Activities	39,602	(74,581)	(88,616)
Total Government Net Revenue	\$ (2,685,999)	(2,635,009)	(3,004,514)
General Revenues and Other Changes in Net Assets			
Governmental Activities			
Taxes			
Property Taxes Levied for General Purposes	\$ 2,823,374	2,733,395	2,723,491
Replacement Taxes	180,579	162,456	183,536
Investment Income	23,090	37,069	69,110
Miscellaneous	45,938	26,130	29,307
Total Governmental Activities	3,072,981	2,959,050	3,005,444
Business-type Activities			
Investment Income	439	2,264	3,999
Miscellaneous			
Total Business-type Activities	439	2,264	3,999
Total Government	\$ 3,073,420	2,961,314	3,009,443
Change in Net Assets			
Governmental Activities	\$ 347,380	398,622	89,546
Business-type Activities	40,041	(72,317)	(84,617)
	\$ 387,421	326,305	4,929

2008	2007	2006
829,118	804,432	550,939
4,020,587	3,818,785	4,347,444
53,506	59,866	65,591
4,903,211	4,683,083	4,963,974
897,768	881,875	891,038
5,800,979	5,564,958	5,855,012
	93,052	
2,132,970	2,266,958	2,452,673
2,132,970	2,360,010	2,452,673
818,716	793,369	843,854
2,951,686	3,153,379	3,296,527
(2,770,241)	(2,323,073)	(2,511,301)
(79,052)	(88,506)	(47,184)
(2,849,293)	(2,411,579)	(2,558,485)
2,618,966	2,538,807	2,447,964
200,448	175,750	161,743
142,657	127,703	71,464
62,299	37,024	17,354
3,024,370	2,879,284	2,698,525
16,918	13,362	11,507
994	1,108	711
17,912	14,470	12,218
3,042,282	2,893,754	2,710,743
254,129	556,211	187,224
(61,140)	(74,036)	(34,966)
192,989	482,175	152,258

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2011	2010	2009	2008
General Fund				
Unreserved	\$ 949,683	\$ 895,420	767,878	801,280
All Other Governmental Funds				
Reserved for Debt Service	129,369	124,602	121,841	114,641
Reserved for Prepays	34,370	31,683	6,147	
Unreserved, Reported in				
Special Revenue Funds	1,493,436	1,200,277	1,143,782	1,061,388
Capital Projects Funds	176,524	286,926	223,192	308,451
Total All Other Governmental Funds	1,833,699	1,643,488	1,494,962	1,484,480
Total All Governmental Funds	\$ 2,783,382	2,538,908	2,262,840	2,285,760

2007	2006	2005	2004	2003	2002
658,244	495,021	376,860	274,515	302,662	556,834
103,160	88,307	79,470	79,402	80,015	78,926
928,805	637,405	677,799	888,621	1,150,333	1,281,977
359,456	131,415	127,640	1,044,166	2,420,049	145,306
1,391,421	857,127	884,909	2,012,189	3,650,397	1,506,209
2,049,665	1,352,148	1,261,769	2,286,704	3,953,059	2,063,043

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	2011	2010	2009	2008	2007
Revenues					
Taxes	\$ 2,853,849	\$ 2,772,997	2,715,212	2,667,363	2,540,192
Program Fees	948,703	903,056	933,583	868,398	929,523
Building/Recreation Center	597,508	532,729	531,076	552,274	511,119
Building/Shelter	53,970	40,538	50,313	34,903	28,078
Parks	43,160	32,667	17,285	8,405	9,906
Fitness Center	527,833	553,109	618,884	620,004	628,041
Aquatic Center	317,116	335,325	348,683	337,279	351,483
Advertising	7,130	500	10,400	3,700	
Aquatic Programs - Swim Team	67,863	46,596	30,124	123,735	127,366
Investment Income	23,022	36,521	68,556	141,489	126,080
Intergovernmental					153,000
Other	38,809	271,630	18,907	17,754	13,699
Total Revenues	5,478,963	5,525,668	5,343,023	5,375,304	5,418,487
Expenditures					
Current					
Culture and Recreation					
Salaries and Wages	2,336,081	2,320,854	2,381,046	2,221,235	2,098,990
Services	1,687,167	1,736,652	1,802,452	1,816,451	1,720,829
Repairs and Maintenance	224,192	175,473	207,357	173,432	189,853
Supplies and Maintenance	396,917	386,191	416,306	402,825	345,938
Debt Service					
Principal	255,000	245,000	235,000	230,000	220,000
Interest and Fees	31,560	40,502	48,493	55,738	62,008
Capital Outlay	303,572	429,464	275,289	239,529	83,351
Total Expenditures	5,234,489	5,334,136	5,365,943	5,139,210	4,720,969
Excess of Revenues Over (Under)					
Expenditures	244,474	191,532	(22,920)	236,094	697,518
Other Financing Sources (Uses)					
Bond/Loan Proceeds		84,537			
Transfers In	190,000	190,000	185,000	175,000	150,000
Transfers Out	(190,000)	(190,000)	(185,000)	(175,000)	(150,000)
Total Other Financing Sources (Uses)	-	84,537	-	-	-
Net Change in Fund Balance	\$ 244,474	276,069	(22,920)	236,094	697,518
Debt Service as a Percentage of Noncapital Expenditures					
Total Expenditures	\$ 5,234,489	\$ 5,334,136	5,365,943	5,139,210	4,720,969
Less Capital Outlays	(316,343)	(436,000)	(300,734)	(261,550)	(93,526)
Net Noncapital Expenditures	\$ 4,918,146	4,898,136	5,065,209	4,877,660	4,627,443
Total Debt Service	\$ 286,560	285,502	283,493	285,738	282,008
Debt Service as a Percentage of Noncapital Expenditures	5.83%	5.83%	5.60%	5.86%	6.09%

2006	2005	2004	2003	2002
2,390,351	2,331,176	2,267,686	1,853,416	1,894,551
1,000,203	946,854	874,170	806,042	778,584
527,487	489,826	398,852	309,254	281,913
24,677	29,660	26,101	24,670	23,683
9,115	8,654	9,031	11,199	5,990
621,958	582,659	479,846	460,477	408,131
346,382	305,040	273,511	273,958	402,270
103,018	121,189	109,156	60,497	
70,734	40,219	44,868	48,463	78,287
127,000				10,045
12,262	12,624	43,492	9,836	14,260
5,233,187	4,867,901	4,526,713	3,857,812	3,897,714
2,340,468	2,191,901	2,181,213	2,055,845	1,743,957
1,768,021	1,718,117	1,471,633	1,256,826	1,114,868
197,021	286,464	280,075	268,714	248,650
326,904	334,842	335,442	343,917	348,970
215,000	215,000	210,000		100,000
67,383	72,005	82,003		7,330
228,011	1,074,508	1,632,702	407,494	333,142
5,142,808	5,892,837	6,193,068	4,332,796	3,896,917
90,379	(1,024,936)	(1,666,355)	(474,984)	797
100,000	150,000	200,000	2,365,000	250,000
(100,000)	(150,000)	(200,000)	300,000	(250,000)
-	-	-	(300,000)	(250,000)
-	-	-	2,365,000	-
90,379	(1,024,936)	(1,666,355)	1,890,016	797
5,142,806	5,892,837	6,193,068	4,332,796	3,896,917
(270,782)	(1,059,668)	(1,620,742)	(313,024)	(324,826)
4,872,024	4,833,169	4,572,326	4,019,772	3,572,091
282,383	287,005	292,003	-	107,330
5.80%	5.94%	6.39%	0.00%	3.00%

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
2009	\$ 404	1,238,122,318	527,870,740		
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		

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3. Levy Year 2009 is for fiscal year 2010-2011.

Data Source

Office of DuPage County Clerk

Total Assessed Valuation	Estimated Actual Value	Total Direct Tax Rate
1,765,993,462	5,297,980,386	0.1555
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

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Levy Year	2009	2008	2007	2006	2005
DIRECT					
Basic Rate	\$ 0.1351	0.1345	0.1362	0.1403	0.1432
General Obligation Debt Service	0.0204	0.0159	0.0168	0.0180	0.0189
Total Direct	0.1555	0.1504	0.1530	0.1583	0.1621
OVERLAPPING					
DuPage County	0.1554	0.1557	0.1651	0.1713	0.1797
DuPage County Forest Preserve District	0.1217	0.1206	0.1187	0.1303	0.1271
DuPage Airport Authority	0.0148	0.0160	0.0170	0.0183	0.0198
Junior College District #502	0.2127	0.1858	0.1888	0.1974	0.1874
Grade School #53	0.8159	0.7936	0.8060	0.8319	0.8530
High School #86	1.0948	1.0804	1.0943	1.1418	1.1910
Total Overlapping	2.4153	2.3521	2.3899	2.4910	2.5580
Total Rate	\$ 2.5708	2.5025	2.5429	2.6493	2.7201

Note: Levy year 2009 is for fiscal year 2010 - 2011.

Data Source

Office of DuPage County Clerk, Department of Extensions

2004	2003	2002	2001	2000
0.1391	0.1450	0.1443	0.1538	0.1575
0.0198	0.0216	0.0224		0.0099
0.1589	0.1666	0.1667	0.1538	0.1674
0.1850	0.1999	0.2154	0.2353	0.2536
0.1358	0.1419	0.1534	0.1654	0.1742
0.0213	0.0230	0.0248	0.0271	0.0291
0.1972	0.2097	0.2179	0.1930	0.1966
0.8527	0.8984	0.8877	0.9476	0.9689
1.2310	1.3094	1.3858	1.4250	1.4367
2.6230	2.7823	2.8850	2.9934	3.0591
2.7819	2.9489	3.0517	3.1472	3.2265

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Principal Property Taxpayers

Current Year and Nine Years Ago

Assessed Valuation Year Taxpayer	2010			2001		
	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation
Oak Brook Urban Venture	\$		%	75,320,860	1	6.4500 %
McDonald's Corporation	25,414,330	1	1.4390	40,870,210	2	3.4900
Arden Realty, Inc	20,814,670	2	1.1780			
Metlife				19,429,990	3	1.6600
SFERS Real Estate Corp.	16,931,330	3	0.9587	14,554,260	5	1.2400
T.Kemp Archon Group				17,834,690	4	1.5300
Drake Oak Brook Holdings	15,621,970	4	0.8845			
ASVRF Oak Brook Agency	14,977,020	5	0.8480			
Jones Lang, La Salle				9,874,470	10	0.8400
Oak Brook Shopping Center	14,611,760	6	0.8273			
Carraamerica				12,465,110	7	1.0700
The Davies Companies	12,426,660	7	0.7036			
Prime Group Realty Trust				13,970,080	6	1.1900
OBI, LLC	11,716,020	8	0.6630			
Equity Office Property				10,962,580	9	0.9400
Butler National Golf Club	10,313,020	9	0.5839			
CTF Hotels and Resorts				11,259,090	8	0.9600
CRRE- Mgmt Office	9,091,330	10	0.5147			
Totals	\$ 151,918,110		8.6007 %	226,543,341		19.3700 %

Note: 2011 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
2011	\$ 2,746,120	2,743,676	99.91%		2,743,676	99.91%
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%

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	Installment Loan	Total Outstanding Debt	Total Outstanding Debt as a Percentage of Actual Value of Property	Total Outstanding Debt Per Capita
2011	\$ 540,000	\$ 26,712	\$ 566,712	0.0321%	\$ 71.89
2010	795,000	52,034	847,034	0.0467%	97.34
2009	1,040,000		1,040,000	0.0607%	119.51
2008	1,275,000		1,275,000	0.0794%	143.86
2007	1,505,000		1,505,000	0.0995%	172.95
2006	1,725,000		1,725,000	0.1194%	198.23
2005	1,940,000		1,940,000	0.1439%	222.94
2004	2,155,000		2,155,000	0.1647%	245.61
2003	2,365,000		2,365,000	0.2022%	271.78
2002				0.0000%	

Notes: Population data can be found on page 89 - Demographic and Economic Statistics.

Property value data can be found on pages 79-80 - Assessed Value and Actual Value of Taxable property.

Personal income information not available.

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	2011	2010	2009	2008	2007
Debt Limit	\$ 50,772,312	52,153,743	49,226,474	46,163,872	43,476,991
Total Net Debt Applicable to Limit	540,000	795,000	1,040,000	1,275,000	1,505,000
Legal Debt Margin	\$ 50,232,312	51,358,743	48,186,474	44,888,872	41,971,991
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1.06%	1.52%	2.11%	2.76%	3.46%
Legal Debt Margin Calculation - 2009 Tax Year					
Assessed Value	\$ 1,765,993,462				
Debt Limit (% of Assessed Value)	<u>2.875%</u>				
	50,772,312				
Debt Applicable to Limit - General Obligation bonds	<u>540,000</u>				
Legal Debt Margin	<u>\$ 50,232,312</u>				

2006	2005	2004	2003	2002
41,543,950	38,762,221	37,607,581	33,621,788	31,305,525
1,725,000	1,940,000	2,155,000	2,365,000	
39,818,950	36,822,221	35,452,581	31,256,788	31,305,525
4.15%	5.00%	5.73%	7.03%	0.00%

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Schedule of Direct and Overlapping Debt Outstanding

April 30, 2011.

Governmental Unit	Outstanding Debt	Applicable to the District	
		Percent	Amount
Direct			
Oak Brook Park District	\$ 540,000	100.00%	540,000
Overlapping			
DuPage County	234,775,000	22.84%	53,624,282
DuPage Forest Preserve	214,683,724	20.89%	44,839,012
DuPage Water Commission	12,465,000	1.21%	151,162
Unit District #205	77,163,936	7.51%	5,792,773
Elementary School Districts	81,355,545	7.91%	6,439,203
High School Districts	189,671,294	18.45%	34,999,433
Junior College District #502	217,765,000	21.19%	46,135,364
Total Overlapping	1,027,879,499		191,981,230
Total Direct and Overlapping	1,028,419,499		192,521,230

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		
2011	7,883	169,464	150.1	7	17.25	8.3%
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	NA
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%

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	8.66%
Advocate Health Care	3	1980	5.72%
Inland Real Estate Group of Companies	4	800	2.31%
Ace Hardware	5	780	2.25%
ADT Security Services ,Inc.	6	350	1.01%
Folliet Higher Education Group	7	338	0.97%
Lions Club International	8	285	0.82%
Sanford Corporation	9	271	0.78%
Safeway, Inc.	10	230	0.66%

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	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Administration/Finance										
Full-Time Employees	7	7	8	9	9	7	6	4	4	4
Part-Time Employees	2	2	6	10	8	7	7	8	6	6
Seasonal Employees	1	1	4	5	1	1	1	1	1	1
Park/Faculties										
Full-Time Employees	4	3	3	2	2	2	2	1		
Seasonal Employees	2	1	3	2	3	2	2	2	3	3
Recreation										
Full-Time Employees	13	12	10	11	12	12	10	10	12	12
Part-Time Employees	62	60	60	55	55	51	45	30	27	28
Seasonal Employees	61	61	60	50	50	50	50	45	43	40
Total Full-Time Employees	24	22	21	22	23	21	18	15	16	16
Total Part-Time Employees	64	61	66	65	63	58	52	38	33	34
Total Seasonal Employees	64	63	67	57	54	53	53	48	47	44
	152	146	154	144	140	132	123	101	96	94

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	2011	2010	2009	2008	2007
Culture and Recreation					
Number of Participants	13,124	12,132	13,714	14,407	13,422
Number of Programs Offered	1,594	1,369	1,627	1,693	2,165
Parks and Natural Resources					
Number of Households Using Parks	3,021	2,738	2,915	2,982	3,705

Data Source

Park District records

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Parks and Natural Resources										
Parks	5	5	7	7	7	7	7	9	9	9
Acreage	150	150	150	150	150	150	150	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	10	7	7	7	7	6	6	6	6
Shelters	3	3	3	3	3	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	5	6	6	6
Baseball/Softball Fields	4	4	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	1	0	0	0
Bike Paths	3	3	3	3	3	3	3	3	2	2
Splash Park	1	1	1	1	1	1	1	0	0	0
Lakes	7	7	7	7	7	7	7	6	6	6
Ice Skating Facility	1	0	0	0	0	0	0	0	0	0

Data Source

Park District records

Oak Brook Park District

1450 Forest Gate Road, Oak Brook, IL 60523

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