

Oak Brook Park District



Providing the **very best** in
park and **recreational opportunities**,
facilities and **open lands** for **our community**.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended April 30, 2014

Oak Brook Park District

Illinois

**OAK BROOK PARK DISTRICT,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED
APRIL 30, 2014**

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

OAK BROOK PARK DISTRICT, ILLINOIS

Table of Contents

	<u>PAGE</u>
INTRODUCTORY SECTION	
Principal Officials	i
Organization Chart	ii
Letter of Transmittal	iii-vi
Certificate of Achievement for Excellence in Financial Reporting	vii
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-13
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements	
Balance Sheet – Governmental Funds	16-17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	18
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	19-20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Recreation Fund	23
Statement of Net Position – Proprietary Funds	24
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	25

OAK BROOK PARK DISTRICT, ILLINOIS

Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION (CONT.)	
BASIC FINANCIAL STATEMENTS (CONT.)	
Statement of Cash Flows – Proprietary Funds	26
Notes to the Financial Statements	27-46
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)	
Illinois Municipal Retirement Fund Schedule of Funding Progress Employer Contributions	47 47
<u>SUPPLEMENTAL DATA AND SCHEDULES</u>	
<u>GOVERNMENTAL FUND TYPES</u>	
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet	48
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	49
GENERAL FUND	
Schedule of Revenues – Budget and Actual	50
Schedule of Expenditures – Budget and Actual	51-53
RECREATION FUND	
Schedule of Revenues – Budget and Actual	54
Schedule of Expenditures – Budget and Actual	55-59
SPECIAL REVENUE FUNDS	
Illinois Municipal Retirement Fund Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	60

OAK BROOK PARK DISTRICT, ILLINOIS

Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION (CONT.)	
<u>SUPPLEMENTAL DATA AND SCHEDULES (CONT.)</u>	
<u>GOVERNMENTAL FUND TYPES (CONT.)</u>	
<u>SPECIAL REVENUE FUNDS (CONT.)</u>	
Social Security Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	61
Audit Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	62
Special Recreation Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	63
DEBT SERVICE FUND	
Debt Service Fund (Major Fund) – General Obligation Park Bond (Limited Tax) Series of 2012	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	64
CAPITAL PROJECTS FUND	
Capital Projects Fund (Major Fund)	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	65

OAK BROOK PARK DISTRICT, ILLINOIS

Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION (CONT.)	
<u>SUPPLEMENTAL DATA AND SCHEDULES (CONT.)</u>	
<u>PROPRIETARY FUND TYPES</u>	
ENTERPRISE FUND	
Recreational Facilities Fund	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual – Budgetary Basis	66
Schedule of Operating Revenues – Budget and Actual	67
Schedule of Operating Expenses – Budget and Actual	68
INTERNAL SERVICE FUND	
Liability Insurance Fund	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual	69
<u>CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS</u>	
Schedule by Source	70
Schedule by Function and Activity	71
Schedule of Changes by Function and Activity	72
<u>SUPPLEMENTAL INFORMATION</u>	
Long-Term Debt Requirements General Obligation Park Bonds (Limited Tax), Series 2012	73

OAK BROOK PARK DISTRICT, ILLINOIS

Table of Contents

	<u>PAGE</u>
STATISTICAL SECTION	
Financial Trends	
Net Position by Component	74-75
Changes in Net Position	76-77
Fund Balances of Governmental Funds	78-79
Changes in Fund Balance and Percentage of Debt	
Service to Noncapital Expenditures of Governmental Funds	80-81
Revenue Capacity	
Assessed Value and Estimated Actual Value of Taxable Property	82-83
Property Tax Rates – Direct and Overlapping Government	84-85
Principal Property Taxpayers	86
Property Tax Levies and Collections	87
Debt Capacity	
Ratio of Net General Bonded Debt Outstanding	88
Legal Debt Margin Information	89-90
Schedule of Direct and Overlapping Debt Outstanding	91
Demographic and Economic Information	
Demographic and Economic Statistics	92
Top Ten Principal Village Employers	93
Operating Information	
Government Employees by Function/Program	94
Operating Indicators by Function/Program	95
Capital Asset Statistics and Function/Program	96

INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Officials
April 30, 2014

PRESIDENT

John O. Brien

VICE PRESIDENT

Kathy Carson

TREASURER

Frank Trombetta

COMMISSIONERS

Sharon Knitter

Thomas P. Truedson

EXECUTIVE DIRECTOR

Laure Kosey

**DIRECTOR OF FINANCE
AND HUMAN RESOURCES**

Nancy Strathdee

**DIRECTOR OF PARKS-
AND FACILITIES**

Clint Lauderdale

**DIRECTOR OF
RECREATION**

David Thommes

**ASSISTANT DIRECTOR OF
RECREATION**

Karen Spandikow

**MARKETING AND
PROMOTIONS MANAGER**

Jessica Cannaday

**AQUATIC CENTER
MANAGER**

Jessica Gray

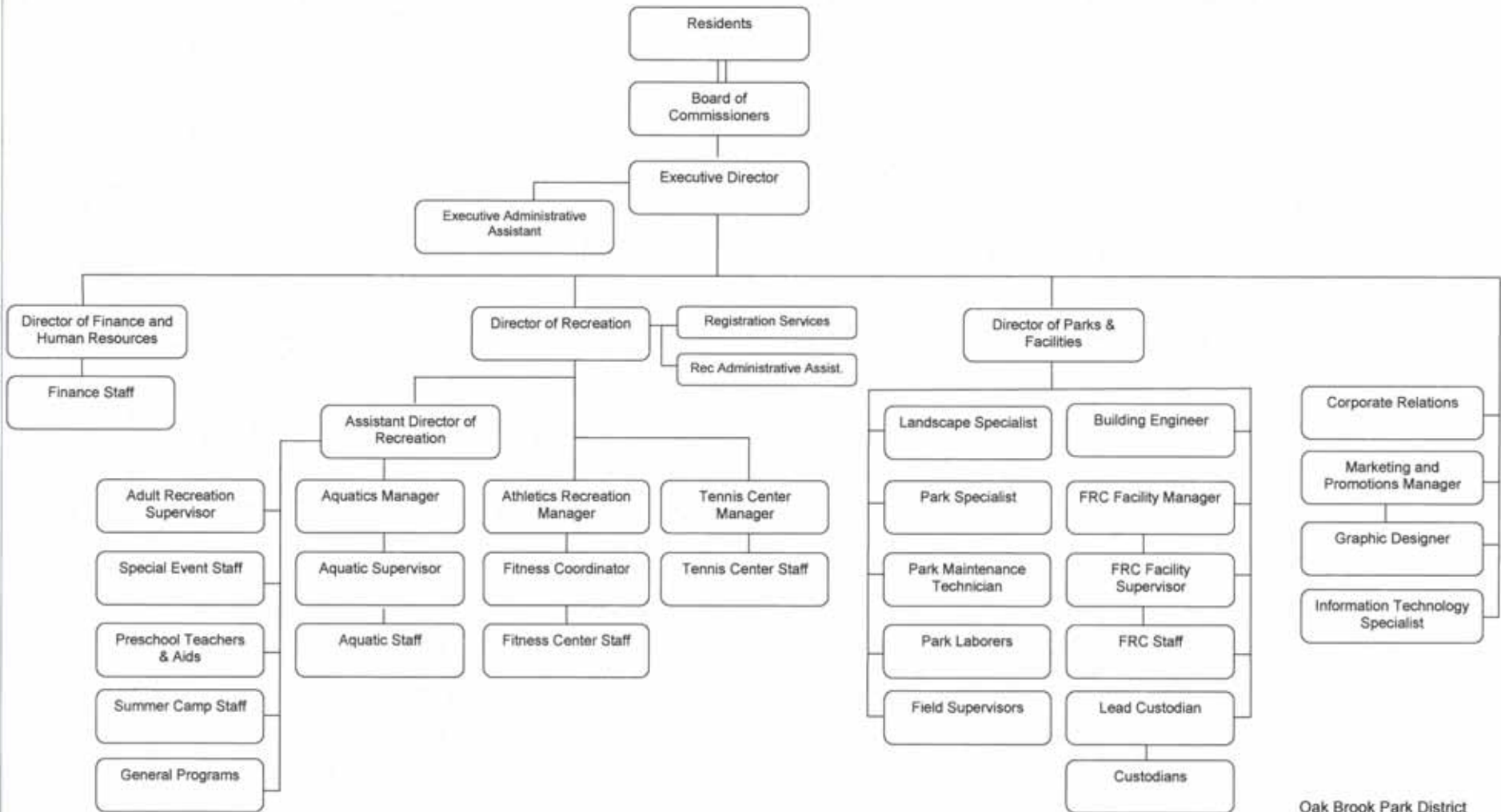
FITNESS SUPERVISOR

Michael Delgado

**TENNIS PROFESSIONAL-
MANAGER, TENNIS CENTER**

Alin Pop

Oak Brook Park District Organizational Chart



Oak Brook Park District
April 2014

11



Oak Brook Park District

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

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

October 7, 2014

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, 2014. 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, 2014, 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

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

fiscal year ended April 30, 2014 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 1,379.2 billion represent a decrease of (9.0%) 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 seventeenth year of operation and the facility continues to function as Oak Brook's community center. Three hundred fifty-one thousand people walked through our front door during fiscal year ending April 30, 2014. This represents an increase of 4.8% people coming to the Family Recreation Center. The Premier Fitness Center currently has 2,292 individual members, an increase of 171 members or 8%. The Family Aquatic Center currently has 1,887 members, an increase of 315 members or 20%. The Summer Aquatic Memberships increased from the prior fiscal year with the opening of Splash Island in July, 2013. The Tennis Center currently has 815 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 basketball, ceramics, chess, baseball camps, summer camps, soccer 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, basketball leagues, co-ed softball and competitive volleyball. The pioneer programming offers various excursions to local gardens, museums, opera and theater, in addition to the symphony. Most excursions include a lunch prior to the event. The pioneer programming has expanded to include the Travel Club of the Oak Brook Park District. The Travel Club is open to participants 21 years of age and above. Trips to Boston, San Francisco and Mackinaw Island were taken in this fiscal year, with a total of 57 participants. Free monthly pioneer offerings include bingo, brain games and a movie matinee.

Our current membership structure allows our members to decide what level membership best fits their needs. The Premiere Membership is all inclusive. The Combo Membership is for Fitness and Aquatics, Fitness and the Tennis Center and or Aquatics and the Tennis Center. An Aquatics, Fitness or Tennis Center Membership may be purchased as well. The Park District's Tennis Center offers tennis instruction to players of all levels. The "Junior Academy" is structured for middle school and or high school players age 10-16 who are currently active in tournaments or are preparing to excel in Junior Tennis Competitions. The Tennis Center held nine tournaments during the year. A total of 620 United States Tennis Association (USTA) junior members participated in the tournaments.

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 12th 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., Corporate Administration, Recreation Administration, Fitness Center, Aquatics Center and Recreation Facility / Tennis 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

Membership revenue for Aquatics, Fitness and Tennis increased 11% when compared to the prior fiscal year. Children's programming revenue increased 23% when compared to the prior fiscal year. Aquatic programming revenue increased 9% and Adult programming revenue increased 4% when compared to the prior fiscal year. Pioneer programming revenue increased 45% when compared to the prior fiscal year. Tennis Center programming revenue, as part of the Enterprise Fund, was consistent with 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 their capital needs by drafting a five year Capital Improvement Plan. This document is a planning tool to identify, in the short, medium and long term needs of the District. The District then measures those demands against the District's ability to fund its future capital expenditures. The Park District issued General Obligation Park Bond (Limited Tax) Series of 2012 for \$2,534,733 to fund Phase 1 of our Master Plan. The General Obligation Park Bond (Limited Tax) Series of 2002 were paid off at the end of 2012.

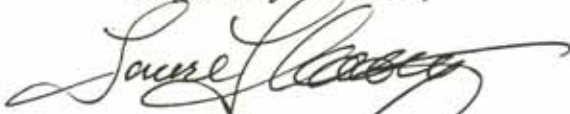
Awards and Acknowledgments

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, 2013. This was the nineteenth 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 Park District submitted an entry for the Gold Medal Award sponsored by the National Parks and Recreation Association, NPRA during the last quarter of the fiscal year 2014. The Park District again has been chosen as a finalist in their category. The winner of the Gold Medal Award will be announced at the Opening Ceremonies of the 2014 Congress held October 14, 2014 in Charlotte, North Carolina.

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,



Laure L. Kosey
Executive Director



Government Finance Officers Association

**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, 2013

Executive Director/CEO

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, 2014, and the related notes to the financial statements, 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.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Oak Brook Park District, Illinois as of April 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons of the General and Recreation Funds for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oak Brook Park District, Illinois' basic financial statements. The introductory section, supplemental data and schedules, and statistical section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplemental data and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental data and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 7, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

April 30, 2014

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, 2014. 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 14).

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 position and the statement of activities. The statement of net position 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 \$23,762,113 which increased by \$167,972 over 2013. Of this amount, \$3,617,760 is unrestricted net position, 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 \$3,673,655 at April 30, 2014, which increased by \$76,624 over 2013. Approximately \$3,297,529 or 90% of this amount is considered non-restricted and spendable fund balance, and is available for spending at the District's discretion.

Property taxes levied for the current year were \$2,998,750, an increase of approximately 3.9% compared to the prior year's levy.

The District spent \$611,185 on capital outlays to maintain and develop parks and recreational facilities.

In a prior year the board authorized the issuance of \$2,534,733 of General Obligation Park Bond (Limited Tax) Series of 2012. The funds from the issuance of the said bonds were used to complete Phase 1 of the District's Master Plan that was approved by the Park Board of Commissioners on November 14, 2011.

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.

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

Government-wide Financial Statements (cont'd)

The government-wide financial statements incorporate all of District's governmental and business-type activities, in a manner similar to a private-sector business using the economic resources measurement focus and the accrual basis of accounting.

The *statement of net position* presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. The future increases or decreases in net position 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 Tennis Center. The District does not manage any fiduciary activities, such as employee pension plans.

The government-wide financial statements are presented on pages 14 and 15 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 48 and 49.

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

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

The basic governmental fund financial statements can be found on pages 16 through 21 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 Tennis Center. 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 24 through 26 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 27 through 46 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 contributions to, and the funding progress for IMRF. The supplemental data and 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 position may serve over time as a useful indicator of a government's financial condition. The District's combined assets exceeded liabilities by \$23,762,113 as of April 30, 2014.

The largest portion of the District's net position (83.4%) 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

**Oak Brook Park District
Statement of Net Position
April 30,
(in Millions)**

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Assets:						
Current and other assets	\$ 7.2	\$ 7.2	\$ 0.4	\$ 0.4	\$ 7.6	\$ 7.6
Capital assets	21.2	21.4	1.0	0.9	22.2	22.3
Total assets	28.4	28.6	1.4	1.3	29.8	29.9
Liabilities:						
Current liabilities	0.8	0.9	0.1	0.1	0.9	1.0
Noncurrent liabilities	2.2	2.4	-	-	2.2	2.4
Total liabilities	3.0	3.3	0.1	0.1	3.1	3.4
Deferred Inflows of Resources						
Unavailable Property Taxes	2.9	2.9	-	-	2.9	2.9
Net position						
Net investment in capital assets	18.9	18.9	1.0	0.9	19.9	19.8
Restricted	0.3	0.3	-	-	0.3	0.3
Unrestricted	3.3	3.2	0.3	0.3	3.6	3.5
Total net position	\$ 22.5	\$ 22.4	\$ 1.3	\$ 1.2	\$ 23.8	\$ 23.6

Part of the District's net position \$57,663 represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). Net position of \$265,133 is restricted for Other Purposes. The remaining balance of unrestricted net position \$3,617,760 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 position of \$63,172 in the current fiscal year, and ending total net position of \$22,511,960. The unrestricted portion of total net position is \$3,334,541 (14.8%), and is available to fund the District's ongoing obligations. The primary reason for the increase in net position for fiscal 2014 was attributable to an increase in revenues from Culture and Recreation programs and property taxes.

The direct expenses for governmental activities were \$6,714,851 this year (\$5,921,656 in 2013), with program revenue sources insufficient to fund the activities by \$3,249,171 (\$2,853,986 in 2013). These governmental activities were further funded mainly by property taxes.

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

**Table 2
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2014
(in Millions)**

	Governmental Activities		Business-Type Activities		Total	
	2014	% of Total	2014	% of Total	2014	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 3.47	51.2 %	\$ 1.21	100.0 %	\$ 4.68	58.6 %
General revenues:						
Property taxes	3.00	44.2	-	-	3.00	37.5
Other taxes	0.18	2.7	-	-	0.18	2.3
Other revenues	0.13	1.9	-	-	0.13	1.6
Total revenue	6.78	100.0	1.21	100.0	7.99	100.0
Expenses						
Governmental activities:						
General government	1.03	15.4	-	-	1.03	13.2
Culture and recreation	5.61	83.6	-	-	5.61	71.7
Interest	0.07	1.0	-	-	0.07	0.9
Business-type activities:						
Racquet Club	-	-	1.11	100.0	1.11	14.2
Total expenses	6.71	100.0	1.11	100.0	7.82	100.0
Change in net position	\$ 0.07		\$ 0.10		\$ 0.17	

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

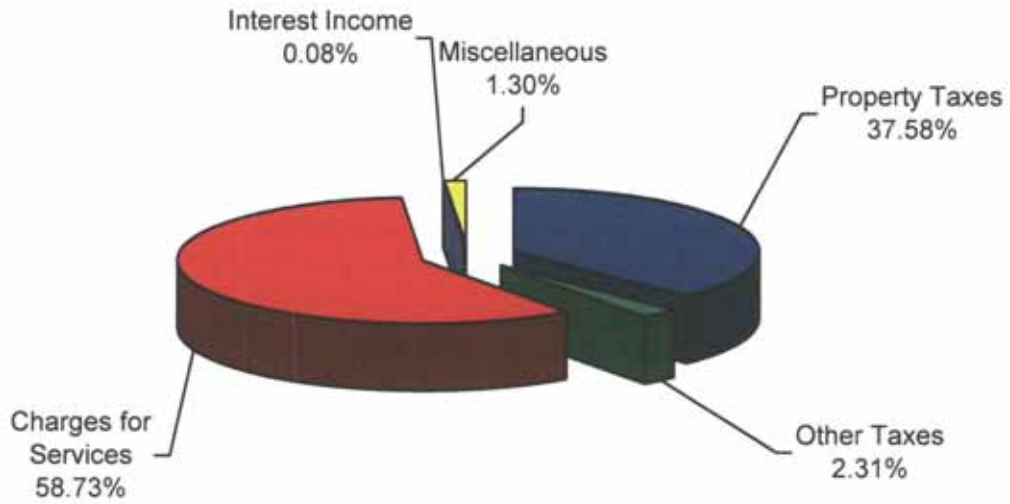
Governmental Activities (cont'd)

**Table 3
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2013
(in Millions)**

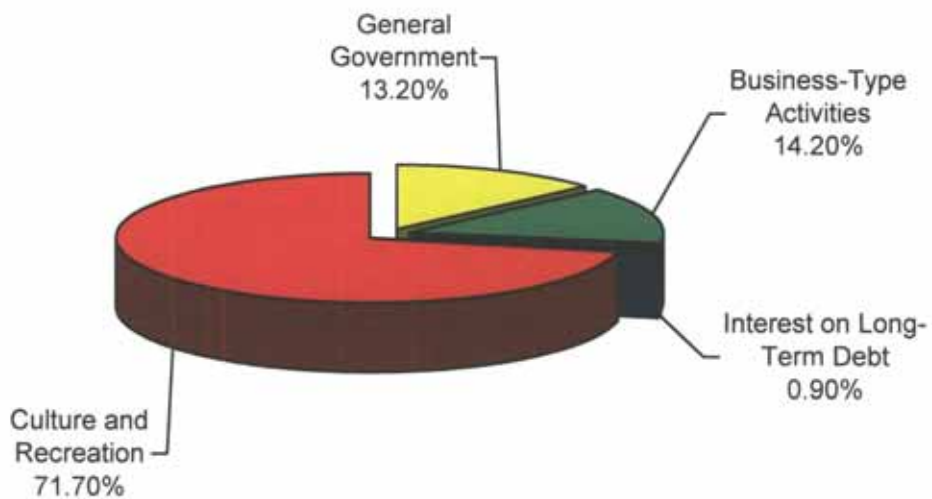
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>% of Total</u>	<u>2013</u>	<u>% of Total</u>	<u>2013</u>	<u>% of Total</u>
Revenue						
Program revenues:						
Charges for services	\$ 3.07	48.1 %	\$ 1.23	100.0 %	\$ 4.30	56.5 %
General revenues:						
Property taxes	2.99	46.9	-	-	2.99	39.3
Other taxes	0.16	2.5	-	-	0.16	2.1
Other revenues	<u>0.16</u>	2.5	<u>-</u>	-	<u>0.16</u>	2.1
Total revenue	<u>6.38</u>	100.0	<u>1.23</u>	100.0	<u>7.61</u>	
Expenses						
Governmental activities:						
General government	1.01	17.1	-	-	1.01	14.5
Culture and recreation	4.81	81.2	-	-	4.81	68.9
Interest	0.10	1.7	-	-	0.10	1.4
Business-type activities:						
Racquet Club	<u>-</u>	-	<u>1.06</u>	100.0	<u>1.06</u>	15.2
Total expenses	<u>5.92</u>	100.0	<u>1.06</u>	100.0	<u>6.98</u>	
Change in net position	<u>\$ 0.46</u>		<u>\$ 0.17</u>		<u>\$ 0.63</u>	

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

2014 Revenue by Source



2014 Expenses by Function



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

Business-type Activities

Business-type activities in the District consist of the Tennis Center. Total net position at the end of the year for this activity was \$1,250,153, a 9.1% increase from the beginning of the year.

Operating expense totaled \$1,034,131 (\$996,663 in 2013), and depreciation expense was \$71,768 (\$61,887 in 2013).

The business-type activities had an operating income of \$176,017 (income of \$145,501 in 2013), and net position increased \$104,800 (increase of \$173,767 in 2013) in the fiscal year, primarily from increased cash and capital assets. The net income in 2014, is primarily due to the increase in program fees and increase in services and supplies and material 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, unrestricted 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 funds' balance as of April 30, 2014 is \$3,673,655 (\$3,597,031 at April 30, 2013), an increase of \$76,624 from the prior year (decrease of \$1,828,547 from 2012 to 2013). Of this total, \$3,297,529 (\$3,257,008 at April 30, 2013) is non-restricted and spendable 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 unassigned fund balance as of April 30, 2014 was \$1,124,447 (\$978,523 at April 30, 2013), an increase of \$145,924 from the prior year. The total balance is unassigned and available for future operations.

The Recreation Fund's fund balance of \$1,967,639 (\$1,684,617 at April 30, 2013) has increased \$283,022 from the prior year. This increase is predominately due to increase in program participation and increase in memberships. The committed balance of \$1,914,309 is available for future operations, while \$53,330 is non-spendable, related to prepaid items.

The Debt Service Fund's fund balance of \$57,663 (\$53,539 at April 30, 2013) has increased \$4,124 from the prior year. The entire balance is restricted for future debt payments.

The Capital Projects Fund's committed fund balance of \$258,773 (\$611,246 at April 30, 2013) has decreased \$352,473 from the prior year. The change in the Capital Projects Fund balances is due to an increase in expenditures incurred as a result of needed improvements during the most recent fiscal year. The entire balance of \$258,773 is committed for future capital improvements.

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

Major Proprietary Fund

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

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

Net position of the Tennis Center Fund was \$1,250,153 (\$1,145,353 as of April 30, 2013), an increase of \$104,800 from the prior year.

General Fund Budgetary Highlights

The District did not change the Fund's total operating budget for 2013 – 2014. The only revisions were transfers between line items.

The General Fund had revenues of \$2,419,047, which were \$110,437 4.78% over budget, and expenditures of \$2,053,123, which were \$172,486 (7.75%) under budget. The result was a positive net budget variance of \$282,923.

**Table 4
Budget vs. Actual
Fiscal Year 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 1,506,000	\$ 1,494,121	\$ (11,879)
Program fees	786,480	907,708	121,228
Non operating revenues	16,130	17,218	1,088
Total revenues	<u>2,308,610</u>	<u>2,419,047</u>	<u>110,437</u>
Operating expenses:			
Salaries and wages	1,172,996	1,068,734	104,262
Services	460,367	439,949	20,418
Repairs	424,981	385,783	39,198
Supplies and materials	167,266	158,657	8,609
Total expenses	<u>2,225,610</u>	<u>2,053,123</u>	<u>172,487</u>
Revenues over (under) expenses	<u>\$ 83,000</u>	<u>\$ 365,924</u>	<u>\$ 282,924</u>

The favorable variance of \$282,923 was due to a combination of the following:

- Taxes were under budget by \$(11,879), primarily due to tax collections less than anticipated.
- Program fees were over budget by \$121,228 primarily due to increased building rentals and open gym fees/passes from the Building Recreation Center.

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

General Fund Budgetary Highlights (cont'd)

- Salaries and wages expenses were under budget by \$104,261, primarily from decreases to Administration, Parks and Recreation Center wages.
- Service expenses were under budget by \$20,418, due to decreases group medical and life, contractual services and miscellaneous expenses.
- Repairs were under budget by \$39,198, primarily from decreases to contracts/park maintenance and contractual services.
- Supplies and materials expenses were under budget by \$8,609, primarily from decreases to general office and building equipment.

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, 2013. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2014, was \$21,220,073 and \$966,934, respectively (\$21,473,168 and \$870,474, respectively, at April 30, 2013). 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, purchase of various machinery and equipment for the parks and facility. Additional information on the Park District's capital assets can be found at Note 4 on pages 37 and 38 of this report.

Long-term Debt

As of April 30, 2014, the District had long-term liabilities of \$2,355,806, 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 39 and 40 of this report.

Economic Factors and Next Year's Budgets and Rates

The District's fiscal year 2014 - 2015 budget was prepared on a tax cap increase of 4.9%, with an overall increase in property taxes of \$95,580. Fees and charges are based on an analysis of the market, and covering direct and a portion of indirect costs.

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

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

Requests for Information

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

April 30, 2014

	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 4,120,747	422,765	4,543,512
Receivables (Net of Allowance for Uncollectible Amounts)			
Property Taxes	3,019,197		3,019,197
Other	38,222		38,222
Prepaid Items	53,330		53,330
Inventory		12,444	12,444
Total Current Assets	<u>7,231,496</u>	<u>435,209</u>	<u>7,666,705</u>
Noncurrent Assets			
Capital Assets Not Being Depreciated	8,362,758	40,475	8,403,233
Capital Assets Depreciable, Net	12,857,315	926,459	13,783,774
	<u>21,220,073</u>	<u>966,934</u>	<u>22,187,007</u>
Total Assets	<u>28,451,569</u>	<u>1,402,143</u>	<u>29,853,712</u>
Liabilities			
Current Liabilities			
Accounts Payable	91,179	17,787	108,966
Accrued Payroll	78,699	17,618	96,317
Accrued Interest on Long-Term Debt	38,055		38,055
Unearned Revenue	349,235	106,305	455,540
Compensated Absences	18,421	982	19,403
Installment Loan	6,323		6,323
General Obligation Bonds Payable	231,712		231,712
Total Current Liabilities	<u>813,624</u>	<u>142,692</u>	<u>956,316</u>
Noncurrent Liabilities			
Compensated Absences	73,683	9,298	82,981
Installment Loan	3,321		3,321
General Obligation Bonds Payable	2,124,094		2,124,094
Total Noncurrent Liabilities	<u>2,201,098</u>	<u>9,298</u>	<u>2,210,396</u>
Total Liabilities	<u>3,014,722</u>	<u>151,990</u>	<u>3,166,712</u>
Deferred Inflows of Resources			
Unavailable Property Taxes	<u>2,924,887</u>		<u>2,924,887</u>
Net Position			
Net Investment in Capital Assets	18,854,623	966,934	19,821,557
Restricted for Debt Service	57,663		57,663
Restricted for Other Purposes	265,133		265,133
Unrestricted	<u>3,334,541</u>	<u>283,219</u>	<u>3,617,760</u>
Total Net Position	<u>\$ 22,511,960</u>	<u>1,250,153</u>	<u>23,762,113</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Activities

Year Ended April 30, 2014

Functions/Programs	Expenses	Program	Net (Expenses) Revenues and		Total
		Revenues	Changes in Net Position		
		Charges for	Governmental	Business-Type	
		Services	Activities	Activities	
Governmental Activities					
General Government	\$ 1,031,355		(1,031,355)		(1,031,355)
Culture and Recreation	5,609,470	3,465,680	(2,143,790)		(2,143,790)
Interest on Long-Term Debt	74,026		(74,026)		(74,026)
Total Governmental Activities	6,714,851	3,465,680	(3,249,171)	-	(3,249,171)
Business-Type Activities					
Racquet Club	1,105,899	1,210,148		104,249	104,249
Total Government	\$ 7,820,750	4,675,828	(3,249,171)	104,249	(3,144,922)
General Revenues					
Taxes					
Property			3,000,193		3,000,193
Replacement			184,829		184,829
Investment Income			22,364	551	22,915
Miscellaneous			104,957		104,957
Total General Revenues			3,312,343	551	3,312,894
Changes in Net Position			63,172	104,800	167,972
Net Position					
Beginning, as Restated			22,448,788	1,145,353	23,594,141
Ending			22,511,960	1,250,153	23,762,113

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet – Governmental Funds

April 30, 2014

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2014

	General Fund	Recreation Fund	Debt Service Fund
ASSETS			
Cash	\$ 1,350	650	
Equity in Pooled Cash and Cash Equivalents	1,184,397	2,266,152	57,663
Receivables			
Property Taxes, Net of Allowance for Uncollectible Amounts	1,429,945	764,676	307,145
Other Receivables	373	37,849	
Prepaid Items		53,330	
Due from Other Funds	58,247		
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 2,674,312	3,122,657	364,808
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 45,536	45,271	
Accrued Payroll	27,671	42,549	
Accrued Payroll Tax			
Due to Other Funds			
Deferred Revenue			
Program Fees	46,713	302,522	
	<hr/>	<hr/>	<hr/>
Total Liabilities	119,920	390,342	-
Deferred Inflows of Resources			
Unavailable Property Taxes	1,429,945	764,676	307,145
Fund Balances			
Non-spendable - Prepaid Items		53,330	
Restricted for			
Debt Service			57,663
IMRF, Social Security and Medicare Administration			
Special Recreation Programs			
Committed for			
Recreation Programs		1,914,309	
Capital Projects			
Unassigned	1,124,447		
	<hr/>	<hr/>	<hr/>
Fund Balances	1,124,447	1,967,639	57,663
	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,674,312	3,122,657	364,808

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
		2,000
258,773	332,231	4,099,216
	423,121	2,924,887
		38,222
		53,330
		58,247
258,773	755,352	7,175,902
	372	91,179
		70,220
	8,479	8,479
	58,247	58,247
		349,235
-	67,098	577,360
-	423,121	2,924,887
		53,330
		57,663
	178,162	178,162
	21,916	21,916
	65,055	65,055
258,773		1,914,309
		258,773
		1,124,447
258,773	265,133	3,673,655
258,773	755,352	7,175,902

OAK BROOK PARK DISTRICT, ILLINOIS

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

April 30, 2014

Total Fund Balances - Governmental Funds	\$ 3,673,655
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds Balance Sheet.	21,220,073
Interest expense is not subject to accrual in governmental funds.	(38,055)
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 Position.	113,841
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>(2,457,554)</u>
Net Position of Governmental Activities	<u>\$ 22,511,960</u>

OAK BROOK PARK DISTRICT, ILLINOIS

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

Year Ended April 30, 2014

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

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

Year Ended April 30, 2014

	General Fund	Recreation Fund	Debt Service Fund
Revenues			
Taxes	\$ 1,494,121	798,913	310,575
Program Fees		1,240,914	
Building/Recreation Center	778,686		
Building/Shelter	58,204		
Parks	70,818		
Fitness Center		784,741	
Aquatic Center		434,133	
Advertising		4,650	
Aquatic Programs - Swim Team		98,184	
Investment Income	7,776	8,491	343
Other	9,442	55,865	
Total Revenues	2,419,047	3,425,891	310,918
Expenditures			
Current - Culture and Recreation			
Salaries and Wages	1,068,734	1,565,132	
Services	439,949	1,143,779	
Repairs and Maintenance	385,783	3,715	
Supplies and Materials	158,657	430,243	
Debt Service			
Principal			178,927
Interest			127,867
Capital Outlay			
Total Expenditures	2,053,123	3,142,869	306,794
Excess (Deficiency) of Revenues over Expenditures	365,924	283,022	4,124
Other Financing Sources (Uses)			
Transfers In			
Transfers Out	(220,000)		
Total Financing Sources (Uses)	(220,000)	-	-
Net Change in Fund Balances	145,924	283,022	4,124
Fund Balances			
Beginning	978,523	1,684,617	53,539
Ending	\$ 1,124,447	1,967,639	57,663

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	476,378	3,079,987
		1,240,914
		778,686
		58,204
		70,818
		784,741
		434,133
		4,650
		98,184
3,712	1,906	22,228
35,000		100,307
38,712	478,284	6,672,852
		2,633,866
	482,257	2,065,985
		389,498
		588,900
		178,927
		127,867
611,185		611,185
611,185	482,257	6,596,228
(572,473)	(3,973)	76,624
220,000		220,000
		(220,000)
220,000	-	-
(352,473)	(3,973)	76,624
611,246	269,106	3,597,031
258,773	265,133	3,673,655

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, 2014

Net Change in Fund Balance - Total Governmental Funds	\$ 76,624
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 capital outlays of \$776,095 exceeds depreciation of \$710,922 in the current period.	65,103
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 principal paid on bonds and installment loans.	184,842
Interest expense on long-term debt is accrued in the government-wide Statement of Activities; however, it is recorded as an expenditure when paid by governmental funds.	54,701
Compensated absences are reported when earned in the Statement of Activities, but when paid in the governmental funds.	1,166
A loss on capital assets disposed is reported in the Statement of Activities but does not affect current financial resources and, therefore, is not reported as an expenditure in governmental funds.	(318,198)
Net loss of the Internal Service Fund is included in the Statement of Activities.	<u>(1,066)</u>
Change in Net Position of Governmental Activities	<u>\$ 63,172</u>

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 1,506,000	1,506,000	1,494,121	(11,879)
Building/Recreation Center	661,330	661,330	778,686	117,356
Building/Shelter	59,500	59,500	58,204	(1,296)
Parks	65,650	65,650	70,818	5,168
Investment Income	9,080	9,080	7,776	(1,304)
Other	7,050	7,050	9,442	2,392
Total Revenues	2,308,610	2,308,610	2,419,047	110,437
Expenditures				
Culture and Recreation Services				
Salaries and Wages	1,190,470	1,172,996	1,068,734	104,262
Services	495,293	460,367	439,949	20,418
Repairs and Maintenance	379,981	424,981	385,783	39,198
Supplies and Materials	159,866	167,266	158,657	8,609
Total Expenditures	2,225,610	2,225,610	2,053,123	172,487
Excess of Revenues over Expenditures	83,000	83,000	365,924	282,924
Other Financing Uses				
Transfer Out - Capital Projects Fund	(220,000)	(220,000)	(220,000)	
Net Change in Fund Balance	\$ (137,000)	(137,000)	145,924	282,924
Fund Balance				
Beginning			978,523	
Ending			1,124,447	

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, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 816,371	816,371	798,913	(17,458)
Program Fees	1,091,151	1,091,151	1,240,914	149,763
Fitness Center	650,160	650,160	784,741	134,581
Aquatic Center	321,447	321,447	434,133	112,686
Advertising	5,000	5,000	4,650	(350)
Aquatic Programs - Swim Team	99,172	99,172	98,184	(988)
Investment Income	9,000	9,000	8,491	(509)
Other	54,100	54,100	55,865	1,765
Total Revenues	3,046,401	3,046,401	3,425,891	379,490
Expenditures				
Culture and Recreation Services				
Salaries and Wages	1,655,983	1,677,883	1,565,132	112,751
Services	1,236,225	1,217,225	1,143,779	73,446
Repairs and Maintenance	3,725	3,725	3,715	10
Supplies and Materials	480,783	477,883	430,243	47,640
Total Expenditures	3,376,716	3,376,716	3,142,869	233,847
Net Change in Fund Balance	\$ (330,315)	(330,315)	283,022	613,337
Fund Balance				
Beginning			<u>1,684,617</u>	
Ending			<u>1,967,639</u>	

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Net Position

April 30, 2014

	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	\$ 422,125	19,531
Cash	640	
Property Taxes Receivable		94,310
Inventory	12,444	
Total Current Assets	<u>435,209</u>	<u>113,841</u>
Noncurrent Assets		
Capital Assets Not Subject to Depreciation	40,475	
Capital Assets, Depreciable, Net	926,459	
	<u>966,934</u>	<u>-</u>
Total Assets	<u>1,402,143</u>	<u>113,841</u>
Liabilities		
Current Liabilities		
Accounts Payable	17,787	
Accrued Payroll	17,618	
Fees Received in Advance	106,305	
Compensated Absences Payable	982	
Total Current Liabilities	<u>142,692</u>	<u>-</u>
Noncurrent Liabilities		
Compensated Absences Payable	9,298	
Total Liabilities	<u>151,990</u>	<u>-</u>
Net Position		
Net Investment in Capital Assets	966,934	
Unrestricted	283,219	113,841
Total Net Position	<u>\$ 1,250,153</u>	<u>113,841</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Revenues, Expenses and
Changes in Fund Net Position

Year Ended April 30, 2014

	Business-Type Activities <u>Enterprise Fund</u>	Governmental Activities <u>Internal Service Fund</u>
	Recreational Facilities Fund	Liability Insurance Fund
Operating Revenues		
Program Fees	\$ 1,210,148	
Operating Expenses, Excluding Depreciation		
Salaries and Wages	583,797	
Services	296,886	106,237
Contractual Repairs and Maintenance	71,725	
Supplies and Materials	81,723	
Total Operating Expenses, Excluding Depreciation	<u>1,034,131</u>	<u>106,237</u>
Operating Income (Loss) Before Depreciation	176,017	(106,237)
Depreciation	<u>71,768</u>	
Operating Income (Loss)	<u>104,249</u>	<u>(106,237)</u>
Nonoperating Income		
Taxes		105,035
Investment Income	551	136
Total Nonoperating Income	<u>551</u>	<u>105,171</u>
Net Income (Loss)	104,800	(1,066)
Net Position		
Beginning	<u>1,145,353</u>	<u>114,907</u>
Ending	<u>\$ 1,250,153</u>	<u>113,841</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Proprietary Funds

Statement of Cash Flows

Year Ended April 30, 2014

	Business-Type Activities <u>Enterprise Fund</u>	Governmental Activities <u>Internal Service Fund</u>
	Recreational Facilities Fund	Liability Insurance Fund
Cash Flows From Operating Activities		
Receipts from Customers	\$ 1,233,518	
Payments to Suppliers	(446,083)	(106,237)
Payments to Employees	(581,376)	
	<u>206,059</u>	<u>(106,237)</u>
Cash Flows from Noncapital Financing Activities		
Receipts from Taxpayers		<u>103,102</u>
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	<u>(168,228)</u>	
Cash Flows from Investing Activities		
Investment Income	<u>551</u>	<u>136</u>
Net Change in Cash and Cash Equivalents	<u>38,382</u>	<u>(2,999)</u>
Cash and Cash Equivalents		
Beginning of Year	<u>384,383</u>	<u>22,530</u>
End of Year	<u>\$ 422,765</u>	<u>19,531</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 104,249	(106,237)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Depreciation	71,768	
Changes in		
Receivables	27,901	
Inventory	422	
Accounts Payable	3,829	
Accrued Payroll	1,439	
Deferred Revenue	(4,531)	
Compensated Absences	982	
Net Cash Provided by (Used in) Operating Activities	<u>\$ 206,059</u>	<u>(106,237)</u>
Reconciliation of Total Cash and Cash Equivalents		
Equity in Pooled Cash	\$ 422,125	19,531
Cash	640	
Cash and Cash Equivalents	<u>\$ 422,765</u>	<u>19,531</u>

See accompanying Notes to the Financial Statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

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 Park 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 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 Position 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 is 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, 2014

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 Tennis Center 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, 2014

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 in governmental funds only if they have not matured (for example, as a result of resignation or termination).

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 Tennis Center 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 Position or Equity

Deposits and Investments

The Park District maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the combined balance sheet as "equity in pooled cash and cash equivalents."

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

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

1. Summary of Significant Accounting Policies (Cont.)

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

Deposits and Investments (Cont.)

- Savings accounts, certificates of deposit, time accounts, or any other investments constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States. Share accounts and share certificates of a credit union chartered under the laws of the State of Illinois or United States of America, provided the principal office of the credit union is located within the State of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions that are insured by either the Federal Deposit Insurance Corporation or other application law for credit unions.
- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated at the time of purchase at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940, which invest only in bonds, notes, certificates of indebtedness, Treasury bills, or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest, and agree 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 0.060% at April 30, 2014. 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.

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). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

1. Summary of Significant Accounting Policies (Cont.)

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

Receivables and Payables (Cont.)

The Park District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk not later than the last Tuesday in December of each year. Tax bills (2013 levy) are prepared by the County and issued on or about May 1, 2014, and are payable in two installments on or about June 1, 2014 and September 1, 2014. 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 \$1,300,534,369 for the tax levy year 2013.

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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 \$15,000 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, 2014

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Position 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 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.

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 Inflows of Resources

In addition to liabilities, the Statement of Net Position and governmental funds Balance Sheet report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Park District has only one type of item which qualifies for reporting in this category. Accordingly, the item, unavailable property tax revenue, is reported in the governmental funds Balance Sheet. The Park District reports unavailable

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

1. Summary of Significant Accounting Policies (Cont.)

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

Deferred Inflows of Resources (Cont.)

revenues from property taxes which are levied for, and collected in, the subsequent year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Fund Equity

Beginning with fiscal year 2011, the Park District implemented the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. Classifications of fund balance accounts in the governmental funds Balance Sheet at April 30, 2014, are described below.

In the fund statements, governmental funds now report non-spendable balances for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the Park District's restricted fund balances result from enabling legislation adopted by the Park District. Committed fund balance, if any, is constrained by formal actions of the Park District Board, which is considered the highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation. Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Executive Director through the approved fund balance policy of the Park District. Any residual fund balance of the General Fund is reported as Unassigned.

The Park District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending for a specific purpose, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Park District considers that committed funds be spent first, followed by assigned and then unassigned funds.

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

2. Stewardship, Compliance and Accountability (Cont.)

A. Budgetary Information (Cont.)

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

2. Stewardship, Compliance and Accountability (Cont.)

B. Excess of Expenditures over Appropriations

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

	<u>Excess</u>
General Fund	
General Administrative	
Office Commodities	\$ 786
Professional Services	
Legal	5,521
Other	2,126
Recreation Center	
Telephone	195
Utilities	997
Contractual Services	499
General Office	428
Maintenance Commodities	2,999
Recreation Fund	
General Administration	
Vehicle Expenses	215
Aquatic Programs	
Contract Services	35,560
Swim Team Expense	130
General Office	87
Special Events	
Program Materials	574
Sponsorship Party	17
Fitness Center	
Towel Service	92
Services	
Vehicle Expenses	78
Private Rental Expense	1,319
Supplies and Materials	
Other	1,032
Special Recreation Fund	
Miscellaneous	2,164
Recreational Facilities Fund	
Operating Expenses	
FICA and Medicare	228
Supplies and Materials	
Pro Shop Merchandise	3,063

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

3. Deposits and Investments

At year end, the carrying amount of the Park District's deposits was \$3,753,150, and the bank balance was \$3,915,266. 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 is 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, 2014.

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, the District maintained balances in Illinois Funds totaling \$787,722. These money market funds mature in less than one year, and carry a Standard and Poor's rating of AAAM.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

4. Capital Assets

Capital asset activity for the year ended April 30, 2014 was as follows:

Governmental Activities

	Balance at May 1, 2013	Additions	Deletions	Balance at April 30, 2014
Capital Assets Not Being Depreciated				
Land	\$ 8,352,183			8,352,183
Construction in Progress	499,827		489,252	10,575
	<u>8,852,010</u>	-	<u>489,252</u>	<u>8,362,758</u>
Capital Assets Being Depreciated				
Land Improvements	3,545,163	20,295		3,565,458
Buildings and Improvements	14,184,952	147,113		14,332,065
Machinery and Equipment	2,789,847	1,097,939	637,915	3,249,871
Infrastructure	454,433			454,433
	<u>20,974,395</u>	<u>1,265,347</u>	<u>637,915</u>	<u>21,601,827</u>
Less Accumulated Depreciation For				
Land Improvements	1,235,342	159,889		1,395,231
Buildings and Improvements	5,233,302	389,624		5,622,926
Machinery and Equipment	1,826,974	138,188	319,717	1,645,445
Infrastructure	57,619	23,291		80,910
	<u>8,353,237</u>	<u>710,992</u>	<u>319,717</u>	<u>8,744,512</u>
Total Capital Assets Being Depreciated, Net	<u>12,621,158</u>	<u>554,355</u>	<u>318,198</u>	<u>12,857,315</u>
Governmental Activities Capital Assets, Net	<u>\$ 21,473,168</u>	<u>554,355</u>	<u>807,450</u>	<u>21,220,073</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

4. Capital Assets (Cont.)

Business-Type Activities

	Balance at May 1, 2013	Additions	Deletions	Balance at April 30, 2014
Capital Assets Not Being Depreciated				
Land	\$ 40,475			40,475
Capital Assets Being Depreciated				
Land Improvements	28,085			28,085
Buildings and Improvements	3,193,901	116,604		3,310,505
Machinery and Equipment	132,683	51,624		184,307
Infrastructure	62,063			62,063
	<u>3,416,732</u>	<u>168,228</u>	<u>-</u>	<u>3,584,960</u>
Less Accumulated Depreciation For				
Land Improvements	28,085			28,085
Buildings and Improvements	2,471,697	61,514		2,533,211
Machinery and Equipment	82,086	7,151		89,237
Infrastructure	4,865	3,103		7,968
	<u>2,586,733</u>	<u>71,768</u>	<u>-</u>	<u>2,658,501</u>
Total Capital Assets Being Depreciated, Net	<u>829,999</u>	<u>96,460</u>	<u>-</u>	<u>926,459</u>
Business-Type Activities Capital Assets, Net	<u>\$ 870,474</u>	<u>96,460</u>	<u>-</u>	<u>966,934</u>

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

Governmental Activities	
General Government	\$ 20,739
Culture and Recreation	<u>690,253</u>
Governmental Activities, Depreciation Expense	<u>\$ 710,992</u>
Business-type Activities, Depreciation Expense	
Racquet Club	<u>\$ 71,768</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

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 2012, authorized issue of \$2,534,733, due in annual installments of \$231,712 to \$297,212, interest payable at rates ranging from 2.64% to 3.64% \$ 2,355,806

Debt Service Requirements to Maturity

Annual requirements to amortize outstanding bonds as of April 30, 2014 are as follows:

Limited Tax Series 2012

Fiscal Year	Governmental Activities		
	Principal	Interest	Total
2015	\$ 231,712	76,319	308,031
2016	237,968	70,063	308,031
2017	244,678	63,352	308,030
2018	251,921	56,110	308,031
2019	259,781	48,250	308,031
2020	268,250	39,781	308,031
2021	277,317	30,714	308,031
2022	286,967	21,063	308,030
2023	297,212	10,819	308,031
	<u>\$ 2,355,806</u>	<u>416,471</u>	<u>2,772,277</u>

During fiscal year 2011, capital assets were purchased through a Municipal Premier Lease Purchase Agreement with Konica-Minolta. The total acquisition cost of the property was \$23,725. Payments are due in monthly installments of \$565, which includes principal and interest. Future maturities are as follows:

Fiscal Year	Governmental Activities		
	Principal	Interest	Total
2015	\$ 6,323	452	6,775
2016	3,321	65	3,386
	<u>\$ 9,644</u>	<u>517</u>	<u>10,161</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
 April 30, 2014

5. Long-Term Debt (Cont.)

The following is a summary of long-term liabilities transactions of the Park District for the year ended April 30, 2014:

	Balance at May 1, 2013	Additions	Reductions	Balance at April 30, 2014	Due Within One Year
<i>Governmental Activities:</i>					
General Obligation Bonds	\$ 2,534,733		178,927	2,355,806	231,712
Installment Loans	15,559		5,915	9,644	6,323
Compensated Absences	93,270	92,104	93,270	92,104	18,421
	<u>\$ 2,643,562</u>	<u>92,104</u>	<u>278,112</u>	<u>2,457,554</u>	<u>256,456</u>
<i>Business-Type Activities:</i>					
Compensated Absences	\$ 9,298	1,527	545	10,280	982

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

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, 2014 through January 1, 2015.

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Property			
Property/Building/Contents All Losses Per Occurrence	\$ 1,000	1,000,000	\$1,000,000,000/all members
Flood, Except Zones A&V	1,000	1,000,000	\$250,000,000/occurrence/ annual aggregate
Flood, Zones A&V	1,000	1,000,000	\$200,000,000/occurrence/ annual aggregate
Property/Building/Contents Earthquake Shock	1,000 1,000	100,000	\$1,000,000,000/all members \$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/ non-reported values
Service Interruption	24 hours	N/A	\$25,000,000 - other sub-limits apply. See coverage document.
Boiler and Machinery Property Damage Business Income	1,000 48 hours	9,000 N/A	Included Included - other sub-limits apply. See coverage

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
 April 30, 2014

6. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Property (Cont.)			
Fidelity and Crime	\$ 1,000	24,000	\$2,000,000/occurrence
Seasonal Employees	1,000	9,000	\$1,000,000/occurrence
Blanket Bond	1,000	24,000	\$2,000,000/occurrence
Workers Compensation	N/A	500,000	Statutory \$3,500,000 employer's liability
Liability			
General	None	500,000	\$21,500,000/occurrence
Auto Liability	None	500,000	Included with general liability
Employment Practices	None	500,000	\$21,500,000/occurrence
Public Officials' Liability	None	500,000	\$21,500,000/occurrence
Law Enforcement Liability	None	500,000	\$21,500,000/occurrence
Uninsured/Underinsured/ Motorists	None	500,000	\$1,000,000/occurrence
Pollution Liability			
Liability - Third Party	None	25,000	\$5,000,000/occurrence
Property - First Party	1,000	24,000	\$30,000,000 3 year aggregate
Outbreak Expense	24 hours	N/A	\$15,000/day \$1,000,000 aggregate
Information Security and Privacy Insurance with Electronic Media Liability Coverage			
Information Security & Privacy Liability	None	100,000	\$2,000,000/occurrence/ annual aggregate
Privacy Notification Costs	None	100,000	\$500,000/occurrence/ annual aggregate
Regulatory Defense & Penalties	None	100,000	\$2,000,000/occurrence/ annual aggregate

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

6. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retentopm	Limits
Information Security and Privacy Insurance with Electronic Media Liability Coverage (Cont.)			
Website Media Content Liability	None	\$ 100,000	\$2,000,000/occurrence/ annual aggregate
Cyber Extortion	None	100,000	\$2,000,000/occurrence/ annual aggregate
Data Protection & Business Interruption	1,000	100,000	\$2,000,000/occurrence/ annual aggregate
First Party Business Interruption	8 hours	100,000	\$25,000 hourly sublimit/ \$25,000 forensic expenses/ \$100,000 dependent business interruption
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.

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

6. Risk Management (Cont.)

The following represents a summary of PDRMA's balance sheet at December 31, 2013 and the statement of revenues and expenses for the period ending December 31, 2013. The Park District's portion of the overall equity of the pool is 0.283% or \$113,928.

Assets	\$ 60,509,769
Liabilities	20,225,423
Member Balances	40,284,346
Revenues	20,737,466
Expenditures	17,177,774

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 \$32,382 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.

8. Interfund Transactions

A balance due from the IMRF (nonmajor Special Revenue) to the General Fund in the amount of \$58,247 was carried over from the prior fiscal year and is expected to be repaid in the next fiscal year.

The General Fund transferred \$220,000 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

9. Pension Plan (Cont.)

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 was equal to the employer annual required contribution rate for calendar year 2013, which was 10.49% of annual covered payroll. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For the calendar year ending December 31, 2013, the Park District's actual and required contributions for pension cost were \$189,041.

Calendar Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Net Pension Obligation
12/31/2013	\$ 189,041	100%	
12/31/2012	192,243	100%	
12/31/2011	176,182	99%	1,972

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011 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 at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

As of December 31, 2013, the most recent actuarial valuation date, the Park District's plan was 77.51% funded. The actuarial accrued liability for benefits was \$2,764,696 and the actuarial value of assets was \$2,142,795, resulting in an underfunded actuarial accrued liability (UAAL) of \$621,901. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,802,106 and the ratio of the UAAL to the covered payroll was 35%.

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 Park District is a defendant in a lawsuit. Although the outcome of this lawsuit is not presently determinable, in the opinion of the Park District's attorneys, the resolution of this matter will not have a material adverse effect on the financial condition of the Park District. The Park District is vigorously defending its position in this case.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2014

11. Operating Leases

The Park District is committed under various non-cancelable operating leases, primarily for fitness and office equipment. Future minimum operating lease commitments are as follows:

Year Ending April 30,	Amount
2015	<u>\$ 38,513</u>

Rent expenditures were \$38,513 for the year ended April 30, 2014.

12. Restatement

Net position of Governmental Activities has been restated at May 1, 2013 to correct the recognition of Property Taxes receivable. With the restatement, the District will now recognize property tax revenue in the entity-wide financial statements consistent with the fiscal period they have been levied to finance, as is done with the governmental funds statements.

Governmental Activities Net Position, as Previously Reported at April 30, 2013	\$ 25,309,758
Restatement	<u>(2,860,970)</u>
Net Position, May 1, 2013 as Restated	<u>\$ 22,448,788</u>

13. Accounting Pronouncements

The Government Accounting Standards Board (GASB) has issued Statement No. 68, *Accounting and Financial Reporting for Pension - an amendment of GASB Statement No. 27*. The District is required to adopt this pronouncement in fiscal year ending April 30, 2016. This pronouncement significantly changes governments' reporting of pension costs and liabilities. Management has not determined what impact this pronouncement will have on its financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

OAK BROOK PARK DISTRICT, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

April 30, 2014

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
12/31/2013	\$ 2,142,795	2,764,696	621,901	77.51%	1,802,106	34.51%
12/31/2012	1,695,520	2,458,075	762,555	68.98%	1,800,027	42.36%
12/31/2011	1,909,822	2,607,798	697,976	73.24%	1,792,285	38.94%
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%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$2,718,529. On a market basis, the funded ratio would be 98.33%.

Employer Contributions

Actuarial Valuation Date	Contributions Made	Annual Required Contributions	Percent Contributed
12/31/2013	\$ 189,041	189,041	100.00%
12/31/2012	192,243	192,243	100.00%
12/31/2011	174,210	176,182	98.88%
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%

SUPPLEMENTAL DATA AND SCHEDULES

GOVERNMENTAL FUND TYPES

**NONMAJOR GOVERNMENTAL FUND TYPES –
COMBINING STATEMENTS**

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
April 30, 2014

	Special Revenue				Total
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	
ASSETS					
Equity in Pooled Cash and Cash Equivalents	\$ 124,412	119,610	21,916	66,293	332,231
Receivables					
Property Taxes	163,131	163,131	14,020	82,839	423,121
Total Assets	<u>\$ 287,543</u>	<u>282,741</u>	<u>35,936</u>	<u>149,132</u>	<u>755,352</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND PARK DISTRICT EQUITY					
Liabilities					
Accounts Payable	\$			372	372
Accrued Payroll Tax		7,613		866	8,479
Due to Other Funds	58,247				58,247
Total Liabilities	<u>58,247</u>	<u>7,613</u>	<u>-</u>	<u>1,238</u>	<u>67,098</u>
Deferred Inflows of Resources					
Unavailable Property Taxes	163,131	163,131	14,020	82,839	423,121
Fund Balances					
Restricted for					
IMRF, Social Security and Medicare Administration	66,165	111,997	21,916		178,162 21,916
Special Recreation Programs				65,055	65,055
Total Fund Balances	<u>66,165</u>	<u>111,997</u>	<u>21,916</u>	<u>65,055</u>	<u>265,133</u>
Total Liabilities and Fund Balances	<u>\$ 287,543</u>	<u>282,741</u>	<u>35,936</u>	<u>149,132</u>	<u>755,352</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended April 30, 2014

	Special Revenue				Total
	Illinois Municipal Retirement Fund	Social Security Fund	Audit Fund	Special Recreation Fund	
Revenues					
Taxes	\$ 179,067	202,069	15,181	80,061	476,378
Investment Income	570	669	128	539	1,906
Total Revenues	179,637	202,738	15,309	80,600	478,284
Expenditures					
Culture and Recreation Services	158,720	204,920	20,624	97,993	482,257
Net Change in Fund Balance	20,917	(2,182)	(5,315)	(17,393)	(3,973)
Fund Balance					
Beginning	45,248	114,179	27,231	82,448	269,106
Ending	\$ 66,165	111,997	21,916	65,055	265,133

GENERAL FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
Year Ended April 30, 2014

	Original/Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes			
Property Taxes	\$ 1,418,000	1,394,313	(23,687)
Personal Property Replacement Tax	88,000	99,808	11,808
	<u>1,506,000</u>	<u>1,494,121</u>	<u>(11,879)</u>
Building/Recreation Center			
Building Rentals	501,730	579,313	77,583
Open Gym Fees/Passes	117,000	159,335	42,335
Child Care Fees	6,600	8,564	1,964
Locker Rentals	2,000	2,256	256
Vending Commissions	34,000	29,218	(4,782)
	<u>661,330</u>	<u>778,686</u>	<u>117,356</u>
Building/Shelter - Building Rentals	<u>59,500</u>	<u>58,204</u>	<u>(1,296)</u>
Parks - Field Rentals	<u>65,650</u>	<u>70,818</u>	<u>5,168</u>
Investment Income	<u>9,080</u>	<u>7,776</u>	<u>(1,304)</u>
Other	<u>7,050</u>	<u>9,442</u>	<u>2,392</u>
Total Revenues	<u>\$ 2,308,610</u>	<u>2,419,047</u>	<u>110,437</u>

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
General Administrative				
Salaries and Wages				
Personnel				
Full-time	\$ 419,261	432,201	423,366	8,835
Part-time	121,410	124,696	107,341	17,355
Total Salaries and Wages	540,671	556,897	530,707	26,190
Services				
Insurance and Benefits - Group				
Medical and Life	85,174	85,174	74,954	10,220
Vehicle Expenses	1,000	1,000	881	119
Printing and Publications	6,350	6,350	4,845	1,505
Educational Training	8,650	13,650	11,882	1,768
Dues and Subscriptions	13,649	15,649	12,882	2,767
Postage	1,450	1,450	1,373	77
Telephone	5,100	5,100	4,257	843
Miscellaneous	87,200	28,974	27,573	1,401
Total Services	208,573	157,347	138,647	18,700
Supplies and Materials				
General Office	37,708	37,708	33,264	4,444
Office Commodities	6,700	7,700	8,486	(786)
Equipment	7,600	8,600	7,281	1,319
Total Supplies and Materials	52,008	54,008	49,031	4,977
Total General Administrative	801,252	768,252	718,385	49,867
Parks				
Salaries and Wages				
Personnel				
Maintenance - Full-time	151,836	147,136	135,882	11,254
Maintenance - Part-time	40,481	38,481	23,425	15,056
Total Salaries and Wages	192,317	185,617	159,307	26,310
Services				
Insurance and Benefits - Group				
Medical and Life	49,283	46,283	42,251	4,032
Educational Training	800	1,100	1,004	96
Utilities	14,220	17,220	16,346	874
Telephone	1,980	1,980	1,866	114
Miscellaneous	360	760	547	213
Total Services	66,643	67,343	62,014	5,329

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Parks (Cont.)				
Repairs and Maintenance				
Contracts/Park Maintenance	100,174	115,174	96,694	18,480
Equipment Maintenance	43,165	49,165	43,473	5,692
Other Maintenance	117,621	131,621	128,287	3,334
Total Repairs and Maintenance	<u>260,960</u>	<u>295,960</u>	<u>268,454</u>	<u>27,506</u>
Supplies and Materials				
Commodities	948	948	724	224
Total Parks	<u>520,868</u>	<u>549,868</u>	<u>490,499</u>	<u>59,369</u>
Professional Services				
Legal	46,000	50,000	55,521	(5,521)
Building and Grounds	2,000	2,000		2,000
Other	14,415	14,415	16,541	(2,126)
Total Professional Services	<u>62,415</u>	<u>66,415</u>	<u>72,062</u>	<u>(5,647)</u>
Contracts Maintenance				
Repairs and Maintenance				
Contracts Maintenance	33,100	33,100	20,909	12,191
Building				
Recreation Center				
Salaries and Wages				
Personnel				
Full-time	183,451	156,451	131,380	25,071
Part-time	264,812	264,812	239,097	25,715
Total Salaries and Wages	<u>448,263</u>	<u>421,263</u>	<u>370,477</u>	<u>50,786</u>
Services				
Insurance and Benefits - Group				
Medical and Life	60,522	64,522	62,911	1,611
Vehicle Expenses	100	100	100	
Printing and Publications	500	500	175	325
Educational Training	2,500	2,500	2,500	
Dues and Subscriptions	1,000	1,000	1,000	
Postage	350	650	549	101
Telephone	4,020	4,720	4,915	(195)
Utilities	65,000	72,000	72,997	(997)
Total Services	<u>133,992</u>	<u>145,992</u>	<u>145,147</u>	<u>845</u>

(Cont.)

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Recreation Center (Cont.)				
Repairs and Maintenance				
Contractual Services	85,921	95,921	96,420	(499)
Supplies and Materials				
General Office	8,400	8,400	8,828	(428)
Office Commodities	5,200	5,200	4,666	534
Building Equipment	22,000	26,000	23,471	2,529
Theme Party Expenses	4,860	2,860	2,725	135
Maintenance Commodities	33,500	36,500	39,499	(2,999)
Miscellaneous	27,350	27,350	27,199	151
Total Supplies and Materials	101,310	106,310	106,388	(78)
Total Recreation Center	769,486	769,486	718,432	51,054
Shelter				
Salaries and Wages				
Personnel				
Part-time	9,219	9,219	8,243	976
Services				
Telephone	1,380	980	592	388
Contractual	12,140	12,140	11,590	550
Utilities	10,150	10,150	9,897	253
Total Services	23,670	23,270	22,079	1,191
Supplies and Materials				
Small Equipment	3,000	3,000	754	2,246
Maintenance Commodities	2,600	2,600	1,585	1,015
Miscellaneous		400	175	225
Total Supplies and Materials	5,600	6,000	2,514	3,486
Total Shelter	38,489	38,489	32,836	5,653
Total Building	807,975	807,975	751,268	56,707
Total Expenditures	\$ 2,225,610	2,225,610	2,053,123	172,487

RECREATION FUND
(Major Fund)

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Revenues - Budget and Actual
Year Ended April 30, 2014

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes			
Property Taxes	\$ 774,371	761,947	(12,424)
Personal Property Replacement Tax	42,000	36,966	(5,034)
	<u>816,371</u>	<u>798,913</u>	<u>(17,458)</u>
Recreation Program Fees	<u>1,091,151</u>	<u>1,240,914</u>	<u>149,763</u>
Fitness Center			
Memberships	471,932	579,036	107,104
Personal Training	159,708	173,712	14,004
Towel Rentals	9,000	10,584	1,584
Fitness Testing		50	50
Other	9,520	21,359	11,839
	<u>650,160</u>	<u>784,741</u>	<u>134,581</u>
Aquatic Center			
Pool Passes	209,487	273,880	64,393
Pool Rentals	107,960	156,573	48,613
Other	4,000	3,680	(320)
	<u>321,447</u>	<u>434,133</u>	<u>112,686</u>
Advertising	<u>5,000</u>	<u>4,650</u>	<u>(350)</u>
Aquatic Programs			
Swim Team	<u>99,172</u>	<u>98,184</u>	<u>(988)</u>
Investment Income	<u>9,000</u>	<u>8,491</u>	<u>(509)</u>
Miscellaneous	<u>54,100</u>	<u>55,865</u>	<u>1,765</u>
Total Revenues	<u>\$ 3,046,401</u>	<u>3,425,891</u>	<u>379,490</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Administration				
General Salaries and Wages				
Personnel				
Full-time	\$ 241,590	244,590	238,050	6,540
Part-time	32,895	26,895	26,850	45
Total General Salaries and Wages	274,485	271,485	264,900	6,585
General Services				
Insurance and Benefits - Group				
Medical and Life	87,873	83,873	77,645	6,228
Vehicle Expenses	600	600	815	(215)
Printing and Publications	800	800	200	600
Educational Training	6,800	8,800	6,916	1,884
Dues and Subscriptions	2,520	2,520	1,672	848
Postage	2,200	2,500	1,340	1,160
Utilities	52,000	67,000	58,425	8,575
Overhead	146,650	146,650	146,650	
Telephone	6,780	6,480	4,422	2,058
Miscellaneous	87,000	23,000	17,886	5,114
Total General Services	393,223	342,223	315,971	26,252
General Supplies and Materials				
General Office	14,650	13,650	12,012	1,638
Office Commodities	5,000	5,000	3,049	1,951
Equipment	205,600	206,600	204,344	2,256
Total General Supplies and Materials	225,250	225,250	219,405	5,845
Total General Administration				
	892,958	838,958	800,276	38,682
Marketing				
Salaries and Wages				
Program Personnel				
Full-time	128,249	131,249	117,926	13,323
Part-time		1,500	1,243	257
Total Marketing Salaries and Wages	128,249	132,749	119,169	13,580
Services				
Medical	34,010	29,510	14,560	14,950
Postage	2,600	2,600	2,356	244
Advertising and Promotions	20,310	22,210	21,685	525
Total Services	56,920	54,320	38,601	15,719

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Administration (Cont.)				
Marketing (Cont.)				
Supplies and Materials				
Equipment	13,000	7,900		7,900
Printing and Public Actions	56,000	56,000	46,239	9,761
Other	26,275	28,275	20,655	7,620
General Expenses	2,850	4,050	3,212	838
Total Supplies and Materials	98,125	96,225	70,106	26,119
Total Marketing Administration	283,294	283,294	227,876	55,418
Total Administration	1,176,252	1,122,252	1,028,152	94,100
Recreation				
Children's Programs				
Salaries and Wages				
Program Personnel	243,036	241,036	227,899	13,137
Services				
Contractual Instruction	46,052	43,052	32,673	10,379
Contract Services	82,425	87,425	77,105	10,320
Total Services	128,477	130,477	109,778	20,699
Supplies and Materials				
Program Materials	10,620	10,620	8,319	2,301
Program Commodities	8,750	8,750	7,782	968
Total Supplies and Materials	19,370	19,370	16,101	3,269
Total Children's Program	390,883	390,883	353,778	37,105
Adult Programs				
Salaries and Wages				
Program Personnel				
Part-Time	17,496	15,496	9,259	6,237
Services				
Contractual Instruction	22,172	25,172	24,983	189
Contract Services	6,000	6,000	5,150	850
Total Services	28,172	31,172	30,133	1,039
Supplies and Materials				
Program Materials	5,800	4,800	3,403	1,397
Program Commodities	1,000	1,000	200	800
Total Supplies and Materials	6,800	5,800	3,603	2,197
Total Adult Programs	52,468	52,468	42,995	9,473

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)				
Pioneer Programs				
Services				
Contract Services	92,460	99,960	89,625	10,335
Supplies and Materials				
Program Materials	500	500	119	381
Program Commodities	600	600	40	560
Total Supplies and Materials	1,100	1,100	159	941
Total Pioneer Programs	93,560	101,060	89,784	11,276
Aquatic Programs				
Salaries and Wages				
Program Personnel				
Part-Time	217,442	247,442	231,782	15,660
Services				
Contract Services	26,050	26,050	61,610	(35,560)
Printing and Publications	100	100		100
Total Services	26,150	26,150	61,610	(35,460)
Supplies and Materials				
Program Materials	1,400	1,400	1,145	255
Swim Team Expense	8,850	8,850	8,980	(130)
General Office	2,500	2,500	2,587	(87)
Total Supplies and Materials	12,750	12,750	12,712	38
Total Aquatic Programs	256,342	286,342	306,104	(19,762)
Special Events				
Salaries and Wages				
Program Personnel				
Part-Time	6,782	8,282	6,457	1,825
Services				
Contractual Instruction				
Contract Services	21,700	20,700	18,351	2,349
Printing and Publications	9,170	11,670	10,647	1,023
Total Services	30,870	32,370	28,998	3,372

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Recreation (Cont.)				
Special Events (Cont.)				
Supplies and Materials				
Program Materials	17,510	17,010	17,584	(574)
Program Commodities	11,348	13,348	12,252	1,096
Sponsorship Party	1,030	1,030	1,047	(17)
Total Supplies and Materials	29,888	31,388	30,883	505
Total Special Events	67,540	72,040	66,338	5,702
Total Recreation	860,793	902,793	858,999	43,794
Building				
Fitness Center				
Salaries and Wages				
Program Personnel				
Full-time	59,082	64,082	59,851	4,231
Part-time	334,952	316,852	279,455	37,397
Total Salaries and Wages	394,034	380,934	339,306	41,628
Services				
Insurance and Benefits -				
Group Medical and Life	28,465	25,965	17,445	8,520
Contractual	28,250	29,250	27,708	1,542
Educational Training	2,200	2,200	1,829	371
General Office	6,600	8,600	6,155	2,445
Dues and Subscriptions	375	375	302	73
Special Events	2,628	2,628	1,703	925
Postage	2,000	2,500	1,457	1,043
Vehicle Expenses	100	100		100
Telephone	1,860	1,860	814	1,046
Utilities	52,000	62,000	58,424	3,576
Overhead	67,040	67,040	67,040	
Total Services	191,518	202,518	182,877	19,641
Repairs and Maintenance				
Fitness Equipment	3,725	3,725	3,715	10
Supplies and Materials				
Commodities	2,550	2,550	1,743	807
Equipment	4,000	4,000	3,517	483
Towel Service	7,550	7,550	7,642	(92)
Other	10,600	17,600	15,679	1,921
Total Supplies and Materials	24,700	31,700	28,581	3,119
Total Fitness Center	613,977	618,877	554,479	64,398

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
 Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Building (Cont.)				
Aquatic Center				
Salaries and Wages				
Program Personnel				
Full-time	100,243	100,243	97,597	2,646
Part-time	274,216	280,216	268,763	11,453
Total Salaries and Wages	374,459	380,459	366,360	14,099
Services				
Contractual	54,500	48,500	43,122	5,378
Insurance and Benefits -				
Group Medical and Life	29,069	29,069	25,829	3,240
Vehicle Expenses	650	650	728	(78)
Educational Training	11,600	11,600	10,193	1,407
Dues and Subscriptions	930	930	713	217
Private Rental Expense	13,250	12,750	14,069	(1,319)
Telephone	1,600	1,600	1,494	106
Overhead	68,336	68,336	67,040	1,296
Utilities	91,000	103,000	102,287	713
Postage	1,000	1,600	1,454	146
Other	16,500	20,000	19,257	743
Total Services	288,435	298,035	286,186	11,849
Supplies and Materials				
General Office	6,500	6,500	6,249	251
I.D. Cards	1,800	1,800	1,714	86
Office Commodities	1,800	2,300	1,207	1,093
Maintenance Supplies	41,300	36,300	32,500	3,800
Equipment	10,000	6,000	4,591	1,409
Other	1,400	1,400	2,432	(1,032)
Total Supplies and Materials	62,800	54,300	48,693	5,607
Total Aquatic Center	725,694	732,794	701,239	31,555
Total Building	1,339,671	1,351,671	1,255,718	95,953
Total Expenditures	\$ 3,376,716	3,376,716	3,142,869	233,847

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, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes				
Property Taxes	\$ 160,030	160,030	158,736	(1,294)
Personal Property Replacement Tax	12,000	12,000	20,331	8,331
Total Taxes	<u>172,030</u>	<u>172,030</u>	<u>179,067</u>	<u>7,037</u>
Investment Income	<u>450</u>	<u>450</u>	<u>570</u>	<u>120</u>
Total Revenues	<u>172,480</u>	<u>172,480</u>	<u>179,637</u>	<u>7,157</u>
Expenditures				
Culture and Recreation Services				
Illinois Municipal Retirement Fund Contributions	<u>186,000</u>	<u>186,000</u>	<u>158,720</u>	<u>27,280</u>
Net Change in Fund Balance	<u>\$ (13,520)</u>	<u>(13,520)</u>	<u>20,917</u>	<u>34,437</u>
Fund Balance				
Beginning			<u>45,248</u>	
Ending			<u>66,165</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, 2014

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 186,000	183,586	(2,414)
Personal Property Replacement Tax	12,000	18,483	6,483
Total Taxes	<u>198,000</u>	<u>202,069</u>	<u>4,069</u>
Investment Income	865	669	(196)
Total Revenues	<u>198,865</u>	<u>202,738</u>	<u>3,873</u>
Expenditures			
Culture and Recreation Services			
Social Security and Medicare Contributions	<u>206,125</u>	<u>204,920</u>	<u>1,205</u>
Net Change in Fund Balance	<u>\$ (7,260)</u>	<u>(2,182)</u>	<u>5,078</u>
Fund Balance			
Beginning		<u>114,179</u>	
Ending		<u>111,997</u>	

OAK BROOK PARK DISTRICT, ILLINOIS

Audit Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2014

	Original Budget	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes				
Property Taxes	\$ 14,000	14,000	15,181	1,181
Investment Income	125	125	128	3
Total Revenues	14,125	14,125	15,309	1,184
Expenditures				
Culture and Recreation Services				
Annual Audit		19,900	19,625	275
Miscellaneous Expense	21,000	1,100	999	101
Total Expenditures	21,000	21,000	20,624	376
Net Change in Fund Balance	\$ (6,875)	(6,875)	(5,315)	1,560
Fund Balance				
Beginning			<u>27,231</u>	
Ending			<u>21,916</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, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes				
Property Taxes	\$ 79,020	79,020	80,061	1,041
Investment Income	355	355	539	184
Total Revenues	<u>79,375</u>	<u>79,375</u>	<u>80,600</u>	<u>1,225</u>
Expenditures				
Culture and Recreation Services				
Gateway Special Recreation Association	38,000	35,000	32,382	2,618
Salaries and Wages				
Part-time	28,000	31,000	28,659	2,341
Supplies				
Program Materials	23,000	30,000	27,788	2,212
Miscellaneous	14,000	7,000	9,164	(2,164)
Total Expenditures	<u>103,000</u>	<u>103,000</u>	<u>97,993</u>	<u>5,007</u>
Net Change in Fund Balance	<u>\$ (23,625)</u>	<u>(23,625)</u>	(17,393)	<u>6,232</u>
Fund Balance				
Beginning			<u>82,448</u>	
Ending			<u>65,055</u>	

DEBT SERVICE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Service Fund (Major Fund)
 General Obligation Park Bond (Limited Tax) Series of 2012

Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 Year Ended April 30, 2014

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 308,100	310,575	2,475
Investment Income	1,500	343	(1,157)
Total Revenues	<u>309,600</u>	<u>310,918</u>	<u>1,318</u>
Expenditures			
Debt Service			
Principal	179,000	178,927	73
Interest	129,200	127,867	1,333
Total Expenditures	<u>308,200</u>	<u>306,794</u>	<u>1,406</u>
Net Change in Fund Balance	<u>\$ 1,400</u>	4,124	<u>(88)</u>
Fund Balance			
Beginning		<u>53,539</u>	
Ending		<u>57,663</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, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Investment Income	\$ 2,500	2,500	3,712	1,212
Other	1,000	1,000	35,000	34,000
Total Revenues	3,500	3,500	38,712	35,212
Expenditures				
Capital Outlays				
Building and Park Improvements	800,000	800,000	611,185	188,815
Excess (Deficiency) of Revenues over Expenditures	(796,500)	(796,500)	(572,473)	224,027
Other Financing Sources				
Transfer In				
General Fund	220,000	220,000	220,000	
Net Change in Fund Balance	<u>\$ (576,500)</u>	<u>(576,500)</u>	(352,473)	<u>224,027</u>
Fund Balance				
Beginning			<u>611,246</u>	
Ending			<u>258,773</u>	

PROPRIETARY FUND TYPES

ENTEPRISE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual - Budgetary Basis
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Operating Revenues				
Program Fees	\$ 1,157,750	1,157,750	1,210,148	52,398
Operating Expenses, Excluding Depreciation				
Salaries and Wages	610,065	640,065	583,797	56,268
Services	399,349	363,349	296,886	66,463
Contractual Repairs and Maintenance	94,995	94,995	71,725	23,270
Supplies and Materials	84,650	90,650	81,723	8,927
Capital Outlay	175,000	175,000	168,228	6,772
Less Items Capitalized			(168,228)	168,228
Total Operating Expenses, Excluding Depreciation	1,364,059	1,364,059	1,034,131	329,928
Operating Income (Loss) Before Depreciation	(206,309)	(206,309)	176,017	382,326
Depreciation			71,768	(71,768)
Operating Income (Loss)	(206,309)	(206,309)	104,249	310,558
Nonoperating Revenue				
Investment Income	400	400	551	151
Net Income (Loss)	\$ (205,909)	(205,909)	104,800	310,709
Net Position				
Beginning			1,145,353	
Ending			1,250,153	

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Revenues - Budget and Actual
Year Ended April 30, 2014

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Negative)
Program Fees			
Memberships			
Residents	\$ 29,500	40,135	10,635
Nonresidents	138,000	136,216	(1,784)
Corporate	500	595	95
Court Fees - Tennis			
Permanent	150,000	117,388	(32,612)
Daily	173,000	160,778	(12,222)
Court Fees - Racquetball			
Permanent		(100)	(100)
Daily			
Guest Fees	10,000	14,259	4,259
New Member Enrollment Fees	5,000	4,100	(900)
Lessons			
Private	125,000	158,557	33,557
Group	456,000	489,609	33,609
Gross Receipts from Sale of			
Merchandise	22,000	23,074	1,074
Other			
Rentals	250	457	207
League	20,000	22,300	2,300
Tournament Fees	25,000	39,277	14,277
Vending	1,000	1,803	803
Miscellaneous	2,500	1,700	(800)
	<u>\$ 1,157,750</u>	<u>1,210,148</u>	<u>52,398</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Salaries and Wages				
General Administration				
Full-time	\$ 160,835	170,835	169,646	1,189
Part-time	173,980	163,980	145,788	18,192
Program Personnel				
Part-time	220,000	250,000	228,963	21,037
Custodial				
Full-time	32,750	36,750	32,265	4,485
Part-time	22,500	18,500	7,135	11,365
	<u>610,065</u>	<u>640,065</u>	<u>583,797</u>	<u>56,268</u>
Services				
Insurance and Benefits				
Group Medical and Life	59,489	56,489	49,907	6,582
IMRF Contributions	39,000	37,000	30,948	6,052
FICA and Medicare	47,250	42,250	42,478	(228)
Insurance - Building	27,000	27,000	20,598	6,402
Professional Services	7,000	7,500	3,375	4,125
Postage	1,250	1,250	981	269
Marketing and Promotions	3,500	3,500	1,986	1,514
Dues and Subscriptions	2,200	2,200	1,241	959
Educational Training	7,500	7,500	4,922	2,578
Printing and Publications	1,500	1,500	302	1,198
Utilities	116,700	116,700	95,893	20,807
Telephone	6,960	7,960	7,951	9
Vehicle Expenses	200	200		200
Miscellaneous Administrative	79,800	52,300	36,304	15,996
	<u>399,349</u>	<u>363,349</u>	<u>296,886</u>	<u>66,463</u>
Contractual Repairs and Maintenance	<u>94,995</u>	<u>94,995</u>	<u>71,725</u>	<u>23,270</u>
Supplies and Materials				
General Office	17,050	17,050	13,489	3,561
Office Commodities	20,600	19,600	15,950	3,650
Building Equipment	12,000	14,500	10,386	4,114
Program Materials	15,000	17,000	16,335	665
Pro Shop Merchandise	20,000	22,500	25,563	(3,063)
	<u>84,650</u>	<u>90,650</u>	<u>81,723</u>	<u>8,927</u>
Capital Outlay				
Capital Projects and Equipment	175,000	175,000	168,228	6,772
Less Items Capitalized			(168,228)	168,228
	<u>175,000</u>	<u>175,000</u>	<u>-</u>	<u>175,000</u>
\$	<u><u>1,364,059</u></u>	<u><u>1,364,059</u></u>	<u><u>1,034,131</u></u>	<u><u>329,928</u></u>

INTERNAL SERVICE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Internal Service Fund - Liability Insurance Fund

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual
Year Ended April 30, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Property Taxes	\$ 95,000	95,000	95,794	794
Personal Property Replacement Tax	8,000	8,000	9,241	1,241
Total Revenues	<u>103,000</u>	<u>103,000</u>	<u>105,035</u>	<u>2,035</u>
Operating Expenses				
Risk Management Pool/ PDRMA Contributions	108,000	108,000	82,390	25,610
Unemployment Insurance	28,000	28,000	23,847	4,153
Total Operating Expenses	<u>136,000</u>	<u>136,000</u>	<u>106,237</u>	<u>29,763</u>
Operating Loss	(33,000)	(33,000)	(1,202)	31,798
Nonoperating Income				
Investment Income	200	200	136	(64)
Net Loss	<u>\$ (32,800)</u>	<u>(32,800)</u>	(1,066)	<u>31,734</u>
Net Position				
Beginning			<u>114,907</u>	
Ending			<u>113,841</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, 2014

Land	\$ 8,352,183
Construction in Progress	10,575
Land Improvements	3,565,458
Buildings and Improvements	14,332,065
Machinery and Equipment	3,249,871
Infrastructure	<u>454,433</u>
	<u>\$ 29,964,585</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	\$ 7,601,983
Other Revenues	<u>22,362,602</u>
	<u>\$ 29,964,585</u>

OAK BROOK PARK DISTRICT, ILLINOIS

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

April 30, 2014

	General Government	Culture and Recreation	Total
Land	\$	8,352,183	8,352,183
Construction in Progress		10,575	10,575
Land Improvements		3,565,458	3,565,458
Buildings and Improvements		14,332,065	14,332,065
Machinery and Equipment	716,740	2,533,131	3,249,871
Infrastructure		454,433	454,433
	<u>\$ 716,740</u>	<u>29,247,845</u>	<u>29,964,585</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, 2014

	General Government	Culture and Recreation	Total
Balance, May 01, 2013	\$ 716,740	29,109,665	29,826,405
Additions		776,095	776,095
Deletions		(637,915)	(637,915)
Balance, April 30, 2014	\$ 716,740	29,247,845	29,964,585

SUPPLEMENTAL INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Limited Tax), Series 2012

April 30, 2014

Date of Issue	April 2, 2012
Date of Maturity	October 30, 2022
Authorized Issue	\$2,534,733
Denomination of Bonds	\$5,000
Interest Rates	2.64% to 3.64%
Interest Dates	October 30
Principal Maturity Date	October 30
Payable at	MB Financial Bank Chicago, Illinois

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Total
2015	\$ 231,712	76,319	308,031
2016	237,968	70,063	308,031
2017	244,678	63,352	308,030
2018	251,921	56,110	308,031
2019	259,781	48,250	308,031
2020	268,250	39,781	308,031
2021	277,317	30,714	308,031
2022	286,967	21,063	308,030
2023	297,212	10,819	308,031
	<u>\$ 2,355,806</u>	<u>416,471</u>	<u>2,772,277</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Statistical Section

This part of Oak Brook Park District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Park District's overall economic condition.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the Park District's financial performance and well-being have changed over time.	74-81
Revenue Capacity	
These schedules contain information to help the reader assess the factors affecting the Park District's ability to generate its property taxes.	82-87
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.	88-91
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.	92-93
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.	94-96

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, 2006; schedules presenting government-wide information include information beginning in that year.

FINANCIAL TRENDS

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Net Position by Component

Last Nine Fiscal Years

(See Following Page)

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Net Position by Component

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental Activities			
Net Investment in Capital Assets	\$ 18,854,623	18,922,876	19,195,218
Restricted	322,796	322,645	316,304
Unrestricted	<u>3,334,541</u>	<u>6,064,237</u>	<u>5,339,819</u>
Total Governmental Activities Net Position	<u>\$ 22,511,960</u>	<u>25,309,758</u>	<u>24,851,341</u>
Business-type Activities			
Net Investment in Capital Assets	\$ 966,934	870,874	753,546
Unrestricted	<u>283,219</u>	<u>274,879</u>	<u>218,040</u>
Total Business-type Activities Net Position	<u>\$ 1,250,153</u>	<u>1,145,753</u>	<u>971,586</u>
Total Government			
Net Investment in Capital Assets	\$ 19,821,557	19,793,350	19,948,764
Restricted	322,796	322,645	316,304
Unrestricted	<u>3,617,760</u>	<u>6,339,116</u>	<u>5,557,859</u>
Total Primary Government Net Position	<u>\$ 23,762,113</u>	<u>26,455,111</u>	<u>25,822,927</u>

2011	2010	2009	2008	2007	2006	2005
19,137,297	19,111,556	19,027,460	19,021,999	19,053,739	19,269,829	19,343,951
334,072	439,707	345,033	423,092	462,617	219,722	207,110
5,175,963	4,748,689	4,528,837	4,366,693	4,041,299	3,511,893	3,263,159
24,647,332	24,299,952	23,901,330	23,811,784	23,557,655	23,001,444	22,814,220
764,962	701,655	743,364	797,310	841,303	926,230	894,425
122,187	145,453	176,061	206,732	223,879	212,988	279,759
887,149	847,108	919,425	1,004,042	1,065,182	1,139,218	1,174,184
19,902,259	19,813,211	19,770,824	19,819,309	19,895,042	20,196,059	20,238,376
334,072	439,707	345,033	423,092	462,617	219,722	207,110
5,298,150	4,894,142	4,704,898	4,573,425	4,265,178	3,724,881	3,542,918
25,534,481	25,147,060	24,820,755	24,815,826	24,622,837	24,140,662	23,988,404

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Changes in Net Position

Last Ten Fiscal Years

Fiscal Year	2014	2013	2012
Expenses			
Governmental Activities			
General Government	\$ 1,031,355	1,015,962	1,023,537
Culture and Recreation	5,609,470	4,810,819	4,556,384
Interest and Fees on Long-Term Debt	74,026	94,875	25,590
Total Governmental Activities	6,714,851	5,921,656	5,605,511
Business-type Activities			
Racquet Club	1,105,899	1,058,250	911,714
Total Government Expenses	\$ 7,820,750	6,979,906	6,517,225
Program Revenues			
Governmental Activities			
General Government			
Culture and Recreation	\$ 3,465,680	3,067,670	2,689,213
Total Governmental Activities			2,689,213
Business-type Activities			
Racquet Club	1,210,148	1,231,582	995,795
Total Program Revenues	\$ 4,675,828	4,299,252	3,685,008
Net (Expense) Revenue			
Governmental Activities	\$ (3,249,171)	(2,853,986)	(2,916,298)
Business-type Activities	104,249	173,332	84,081
Total Program Net Revenue	\$ (3,144,922)	(2,680,654)	(2,832,217)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property Taxes Levied for General Purposes	\$ 3,000,193	2,992,736	2,884,514
Replacement Taxes	184,829	161,507	162,900
Investment Income	22,364	33,772	24,400
Miscellaneous	104,957	124,388	48,493
Total Governmental Activities	3,312,343	3,312,403	3,120,307
Business-type Activities			
Investment Income	551	435	356
Miscellaneous			
Total Business-type Activities	551	435	356
Total Government	\$ 3,312,894	3,312,838	3,120,663
Change in Net Position			
Governmental Activities	\$ 63,172	458,417	204,009
Business-type Activities	104,800	173,767	84,437
	\$ 167,972	632,184	288,446

2011	2010	2009	2008	2007	2006	2005
900,991	839,825	854,601	829,118	804,432	55,093	651,572
4,352,503	4,373,125	4,545,437	4,020,587	3,818,785	4,347,444	4,361,311
28,260	37,498	45,808	53,506	59,866	65,591	70,344
5,281,754	5,250,448	5,445,846	4,903,211	4,683,083	4,468,128	5,083,227
871,731	913,672	931,460	897,768	881,875	891,038	904,290
6,153,485	6,164,120	6,377,306	5,800,979	5,564,958	5,359,166	5,987,517
				93,052		
2,556,153	2,690,020	2,529,948	2,132,970	2,266,958	2,452,673	2,220,034
2,556,153	2,690,020	2,529,948	2,132,970	2,360,010	2,452,673	2,220,034
911,333	839,091	842,844	818,716	793,369	843,854	776,733
3,467,486	3,529,111	3,372,792	2,951,686	3,153,379	3,296,527	2,996,767
(2,725,601)	(2,560,428)	(2,915,898)	(2,770,241)	(2,323,073)	(2,015,455)	(2,863,193)
39,602	(74,581)	(88,616)	(79,052)	(88,506)	(47,184)	(127,557)
(2,685,999)	(2,635,009)	(3,004,514)	(2,849,293)	(2,411,579)	(2,062,639)	(2,990,750)
2,823,374	2,733,395	2,723,491	2,618,966	2,538,807	2,447,964	2,307,484
180,579	162,456	183,536	200,448	175,750	161,743	125,350
23,090	37,069	69,110	142,657	127,703	71,464	40,377
45,938	26,130	29,307	62,299	37,024	17,354	19,323
3,072,981	2,959,050	3,005,444	3,024,370	2,879,284	2,698,525	2,492,534
439	2,264	3,999	16,918	13,362	11,507	7,073
			994	1,108	711	1,007
439	2,264	3,999	17,912	14,470	12,218	8,080
3,073,420	2,961,314	3,009,443	3,042,282	2,893,754	2,710,743	2,500,614
347,380	398,622	89,546	254,129	556,211	187,224	(370,659)
40,041	(72,317)	(84,617)	(61,140)	(74,036)	(34,966)	(119,477)
387,421	326,305	4,929	192,989	482,175	152,258	(490,136)

OAK BROOK PARK DISTRICT, ILLINOIS

Financial Trends

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2014	2013	2012	2011
Pre-GASB 54*				
General Fund				
Unreserved				<u>\$ 949,683</u>
All Other Governmental Funds				
Reserved for Debt Service				129,369
Reserved for Prepaids				34,370
Unreserved, Reported in				
Special Revenue Funds				1,493,436
Capital Projects Funds				<u>176,524</u>
Total All Other Governmental Funds				<u>1,833,699</u>
Total All Governmental Funds				<u><u>\$ 2,783,382</u></u>
Post-GASB 54*				
General Fund				
Unassigned	<u>\$ 1,124,447</u>	<u>978,523</u>	<u>914,789</u>	<u>949,683</u>
All Other Governmental Funds				
Nonspendable	53,330	17,378	8,980	34,370
Restricted	322,796	322,645	316,304	375,808
Committed	<u>2,173,082</u>	<u>2,278,485</u>	<u>4,185,505</u>	<u>1,423,521</u>
Total All Other Governmental Funds	<u>2,549,208</u>	<u>2,618,508</u>	<u>4,510,789</u>	<u>1,833,699</u>
Total All Governmental Funds	<u><u>\$ 3,673,655</u></u>	<u><u>3,597,031</u></u>	<u><u>5,425,578</u></u>	<u><u>2,783,382</u></u>
Governmental Fund Balances Over (Under)				
Prior Year	<u>\$ 76,624</u>	<u>(1,828,547)</u>	<u>2,642,196</u>	<u>244,474</u>

* The Park District implemented GASB 54 Fund Balance and Governmental Fund Type Definitions in FY 2012
FY 2011 has been recalculated for comparison purposes

2010	2009	2008	2007	2006	2005
895,420	767,878	801,280	658,244	495,021	376,860
124,602	121,841	114,641	103,160	88,307	79,470
31,683	6,147				
1,200,277	1,143,782	1,061,388	928,805	637,405	677,799
286,926	223,192	308,451	359,456	131,415	127,640
1,643,488	1,494,962	1,484,480	1,391,421	857,127	884,909
2,538,908	2,262,840	2,285,760	2,049,665	1,352,148	1,261,769

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	2014	2013	2012	2011	2010
Revenues					
Taxes	\$ 3,079,987	2,921,769	2,877,180	2,853,849	2,772,997
Program Fees	1,240,914	1,029,765	969,360	948,703	903,056
Building/Recreation Center	778,686	750,889	609,746	597,508	532,729
Building/Shelter	58,204	51,157	53,385	53,970	40,538
Parks	70,818	45,566	34,941	43,160	32,667
Fitness Center	784,741	705,911	632,932	527,833	553,109
Aquatic Center	434,133	367,840	304,604	317,116	335,325
Advertising	4,650	6,928	3,800	7,130	500
Aquatic Programs - Swim Team	98,184	116,542	84,245	67,863	46,596
Investment Income	22,228	33,617	24,262	23,022	36,521
Intergovernmental					
Other	100,307	117,460	44,693	38,809	271,630
Total Revenues	6,672,852	6,147,444	5,639,148	5,478,963	5,525,668
Expenditures					
Current					
Culture and Recreation					
Salaries and Wages	2,633,866	2,559,679	2,497,501	2,336,081	2,320,854
Services	2,065,985	1,831,320	1,685,018	1,687,167	1,736,652
Repairs and Maintenance	389,498	352,162	305,240	224,192	175,473
Supplies and Maintenance	588,900	534,843	475,116	396,917	386,191
Debt Service					
Principal	178,927	275,000	265,000	255,000	245,000
Interest and Fees	127,867	11,275	21,743	31,560	40,502
Capital Outlay	611,185	2,411,712	282,067	303,572	429,464
Total Expenditures	6,596,228	7,975,991	5,531,685	5,234,489	5,334,136
Excess of Revenues Over (Under) Expenditures	76,624	(1,828,547)	107,463	244,474	191,532
Other Financing Sources (Uses)					
Bond/Loan Proceeds			2,534,733		84,537
Transfers In	220,000	215,000	295,000	190,000	190,000
Transfers Out	(220,000)	(215,000)	(295,000)	(190,000)	(190,000)
Total Other Financing Sources (Uses)	-	-	2,534,733	-	84,537
Net Change in Fund Balance	\$ 76,624	(1,828,547)	2,642,196	244,474	276,069
Debt Service as a Percentage of Noncapital Expenditures					
Total Expenditures	\$ 6,596,228	7,975,991	5,531,685	5,234,489	5,334,136.0
Less Capital Outlays	(776,095)	(2,629,067)	(377,797)	(316,343)	(436,000)
Net Noncapital Expenditures	\$ 5,820,133	5,346,924	5,153,888	4,918,146	4,898,136
Total Debt Service	\$ 306,794	286,275	286,743	286,560	285,502
Debt Service as a Percentage of Noncapital Expenditures	5.27%	5.35%	5.56%	5.83%	5.83%

2009	2008	2007	2006	2005
2,715,212	2,667,363	2,540,192	2,390,351	2,331,176
933,583	868,398	929,523	1,000,203	946,854
531,076	552,274	511,119	527,487	489,826
50,313	34,903	28,078	24,677	29,660
17,285	8,405	9,906	9,115	8,654
618,884	620,004	628,041	621,958	582,659
348,683	337,279	351,483	346,382	305,040
10,400	3,700			
30,124	123,735	127,366	103,018	121,189
68,556	141,489	126,080	70,734	40,219
		153,000	127,000	
18,907	17,754	13,699	12,262	12,624
5,343,023	5,375,304	5,418,487	5,233,187	4,867,901
2,381,046	2,221,235	2,098,990	2,340,468	2,191,901
1,802,452	1,816,451	1,720,829	1,768,021	1,718,117
207,357	173,432	189,853	197,021	286,464
416,306	402,825	345,938	326,904	334,842
235,000	230,000	220,000	215,000	215,000
48,493	55,738	62,008	67,383	72,005
275,289	239,529	83,351	228,011	1,074,508
5,365,943	5,139,210	4,720,969	5,142,808	5,892,837
(22,920)	236,094	697,518	90,379	(1,024,936)
185,000	175,000	150,000	100,000	150,000
(185,000)	(175,000)	(150,000)	(100,000)	(150,000)
-	-	-	-	-
(22,920)	236,094	697,518	90,379	(1,024,936)
5,365,943	5,139,210	4,720,969	5,142,806	5,892,837
(300,734)	(261,550)	(93,526)	(270,782)	(1,059,668)
5,065,209	4,877,660	4,627,443	4,872,024	4,833,169
283,493	285,738	282,008	282,383	287,005
5.60%	5.86%	6.09%	5.80%	5.94%

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
2012	537	\$ 959,059,627	420,100,240		
2011	488	1,056,627,051	458,997,330		
2010	444	1,145,560,838	478,997,690		
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		

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed value times 3. Levy Year 2012 is for fiscal year 2013-2014.

Data Source

Office of DuPage County Clerk

Total Assessed Valuation	Estimated Actual Value	Total Direct Tax Rate
1,379,160,404	4,137,481,212	0.1891
1,515,624,869	4,546,874,607	0.1663
1,624,558,972	4,873,676,916	0.1517
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

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Levy Year	2012	2011	2010	2009	2008
DIRECT					
Basic Rate	0.1891	0.1713	0.1480	0.1351	0.1345
General Obligation Debt Service	0.0283	0.0191	0.0179	0.0204	0.0159
Total Direct	0.2174	0.1904	0.1659	0.1555	0.1504
OVERLAPPING					
DuPage County	0.1929	0.1773	0.1659	0.1554	0.1557
DuPage County Forest Preserve District	0.1542	0.1414	0.1321	0.1217	0.1206
DuPage Airport Authority	0.0168	0.0169	0.0158	0.0148	0.0160
Junior College District #502	0.2681	0.2495	0.2349	0.2127	0.1858
Grade School #53	1.1465	1.0099	0.9164	0.8159	0.7936
High School #86	1.4984	1.3362	1.2011	1.0948	1.0804
Total Overlapping	3.2769	2.9312	2.6662	2.4153	2.3521
Total Rate	3.4943	3.1216	2.8321	2.5708	2.5025

Note: Levy year 2012 is for fiscal year 2013 - 2014.

Data Source

Office of DuPage County Clerk, Department of Extensions

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

OAK BROOK PARK DISTRICT, ILLINOIS

Revenue Capacity

Principal Property Taxpayers

Current Year and Nine Years Ago

Assessed Valuation Year	2014			2005			
	Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total District's Equalized Assessed Valuation
	Oak Brook Shopping Center, LLC	\$		%	\$ 91,233,910	1	6.4000 %
	Arden Realty, Inc	21,309,120	1	1.638%			
	McDonald's Corporation	18,904,390	2	1.454%	37,690,500	2	2.6400
	Equity Office Properties				28,747,380	3	2.0200
	D & T				19,393,830	4	1.3600
	ASVRF Oak Brook Regency	14,652,790	3	1.127%			
	SFERS Real Estate Corp.	13,467,590	4	1.036%	16,081,440	5	1.1300
	Rouse Company				13,306,430	6	0.9300
	Adventus US Realty 4 LP	7,970,800	5	0.613%			
	CBRE - Management Office	7,207,120	6				
	OBI, LLC	7,080,960	7	0.544%			
	Carramerica				12,270,390	7	0.8600
	The Shops at Oakbrook Place				10,263,040	9	0.7200
	Equity Office Property				10,118,110	9	0.7100
	CREIT Management LP	5,815,870	8	0.447%			
	SF CH2 LLC	5,436,890	9	0.418%			
	2211-2015 York RD. LLC				9,873,350	10	0.6900
	GC Net Lease Oakbrook Inv	4,548,120	10				
	Totals	<u>\$ 106,393,650</u>		<u>7.277% %</u>	<u>\$ 248,978,380</u>		<u>17.4600 %</u>

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
2014	\$ 2,998,323	2,996,785	99.95%		2,996,785	99.95%
2013	2,885,750	2,862,263	99.19%		2,862,263	99.19%
2012	2,826,733	2,826,219	99.98%		2,826,219	99.98%
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%

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	Other Governmental Activities Debt Installment Loans	Net Outstanding Debt	Restricted Resources to Repay Debt	Percentage of Actual Property Value	Total Outstanding Debt Per Personal Income	Total Outstanding Debt Per Capita
2014	\$ 2,355,806	9,644	2,365,450	57,663	0.1666%	0.2213%	291.53
2013	2,534,733	15,559	2,550,292	53,539	0.1637%	0.2390%	314.75
2012	2,809,733	21,094	2,830,827	50,328	0.1699%	0.2658%	350.05
2011	540,000	26,712	566,712	129,369	0.0233%	0.0233%	52.09
2010	795,000	52,034	847,034	124,602	0.0370%	0.0370%	77.10
2009	1,040,000		1,040,000	121,841	0.0536%	0.0536%	105.51
2008	1,275,000		1,275,000	114,641	0.0723%	0.0723%	133.34
2007	1,505,000		1,505,000	103,160	0.0927%	0.0927%	161.09
2006	1,725,000		1,725,000	88,307	0.1133%	0.1133%	188.08
2005	1,940,000		1,940,000	79,470	0.1380%	0.1380%	213.80

Notes: Personal income and population data can be found on page 92 - Demographic and Economic Statistics.

Property value data can be found on pages 82-83 - Assessed Value and Estimated Actual Value of Taxable property.

Details regarding the District's outstanding debt can be found in footnote 5 to the financial statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	2014	2013	2012	2011	2010
Debt Limit	\$ 39,650,862	43,574,201	46,706,070	50,772,312	52,153,743
Total Net Debt Applicable to Limit	2,355,806	2,534,733	2,809,733	540,000	795,000
Legal Debt Margin	\$ 37,295,056	41,039,468	43,896,337	50,232,312	51,358,743
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.94%	5.82%	6.02%	1.06%	1.52%
Legal Debt Margin Calculation - 2012 Tax Year					
Assessed Value	\$ 1,379,160,404				
Debt Limit (% of Assessed Value)	<u>2.875%</u>				
	39,650,862				
Debt Applicable to Limit - General Obligation bonds	<u></u>				
Legal Debt Margin	<u>\$ 39,650,862</u>				

2009	2008	2007	2006	2005
49,226,474	46,163,872	43,476,991	41,543,950	38,762,221
1,040,000	1,275,000	1,505,000	1,725,000	1,940,000
48,186,474	44,888,872	41,971,991	39,818,950	36,822,221
2.11%	2.76%	3.46%	4.15%	5.00%

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Capacity

Schedule of Direct and Overlapping Debt Outstanding

April 30, 2014

Governmental Unit	Outstanding Debt	Applicable to the District	
		Percent	Amount
Direct			
Oak Brook Park District	<u>\$ 2,365,450</u>	100.00%	<u>2,365,450</u>
Overlapping			
DuPage County	283,911,881	3.92%	11,129,346
DuPage Forest Preserve	233,321,462	3.92%	9,146,201
Unit District #205	65,278,936	5.46%	3,564,230
Elementary School Districts	87,835,982	3.53%	3,100,610
High School Districts	190,585,000	8.89%	16,943,007
Junior College District #502	<u>322,425,000</u>	4.06%	<u>13,090,455</u>
Total Overlapping	<u>1,183,358,261</u>		<u>56,973,849</u>
Total Direct and Overlapping	<u>\$ 1,185,723,711</u>		<u>59,339,299</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Park District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total 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	Total Personal Income (2)	Per Capita Personal Income (2)	Owned Parks (3)		Acres Per 1,000 People	DuPage Unemployment Rate
				Acres	Number		
2014	7,883	\$ 1,038,340,877	131,719	139.4	5	17.68	N/A
2013	7,883	1,038,340,877	131,719	150.1	7	19.04	N/A
2012	7,883	1,038,340,877	131,719	150.1	7	19.04	7.1%
2011	7,883	1,476,886,036	169,718	150.1	7	19.04	7.3%
2010	8,702	1,476,886,036	169,718	150.1	7	17.25	8.3%
2009	8,702	1,476,886,036	169,718	150.1	7	17.25	8.4%
2008	8,702	1,476,886,036	152,300	150.1	7	17.25	8.6%
2007	8,702	1,476,886,036	152,300	150.1	7	17.25	3.8%
2006	8,702	1,476,886,036	152,300	150.1	7	17.25	3.6%
2005	8,702	1,476,886,036	152,300	150.1	7	17.25	4.7%

N/A - Not available

Note: Latest information available

Data Source

- (1) U.S. Department of Commerce, Bureau of Census, Population Estimates based on the most recent estimates for 2014-2010 and historical estimates for all prior years.
- (2) Village of Oak Brook CAFR 2013
- (3) 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 and Seven Years Ago

Employer	2014			2007		
	Rank	Employees	Percent of Total Employment	Rank	Employees	Percent of Total Employment
McDonald's Corporation	1	3,150	40.0%	2	2,800	32.2%
Oak Brook Center Mall	2	3,014	38.2%	1	3,500	40.2%
Inland Real Estate Group of Companies	3	877	11.1%			
Ace Hardware Corporation	4	862	10.9%	3	1,000	11.5%
Advocate HealthCare	5	793	10.1%	4	580	6.7%
Folliet Higher Education Group	6	475	6.0%			
ADT Security Services, Inc.	7	367	4.7%			
Newell Rubbermaid	8	280	3.6%			
Lions Club International	9	210	2.7%	8	300	3.4%
Blistex, Inc.	10	20	2.5%	10	175	2.0%
Safeway, Inc.				5	400	4.6%
Elkay Manufacturing				7	325	3.7%
Federal Signal Corporation				9	200	2.3%

Data Source

Reference USA WEBSITE; Oak Brook Chamber of Commerce
 Greater Oak Brook Chamber of Commerce
 A-Z Database ; Selective Telephone Survey

Information prior to 2007 was unavailable

OPERATING INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Government Employees by Function/Program

Last Ten Fiscal Years

Fiscal Year	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Administration/Finance										
Full-Time Employees	6	6	8	7	7	8	9	9	7	6
Part-Time Employees	2	2	2	2	2	6	10	8	7	7
Seasonal Employees	1	1	1	1	1	4	5	1	1	1
Park/Facilities										
Full-Time Employees	8	4	3	4	3	3	2	2	2	2
Seasonal Employees	4	3	2	2	1	3	2	3	2	2
Recreation										
Full-Time Employees	13	15	15	13	12	10	11	12	12	10
Part-Time Employees	60	60	58	62	60	60	55	55	51	45
Seasonal Employees	61	61	60	61	61	60	50	50	50	50
Total Full-Time Employees	27	25	26	24	22	21	22	23	21	18
Total Part-Time Employees	62	62	60	64	61	66	65	63	58	52
Total Seasonal Employees	66	65	63	64	63	67	57	54	53	53
	155	152	149	152	146	154	144	140	132	123

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Operating Indicators by Function/Program

Last Eight Fiscal Years

<u>Function/Program</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Culture and Recreation								
Number of Participants	16,034	16,576	14,818	13,124	12,132	13,714	14,407	13,422
Number of Programs Offered	1,599	1,531	1,499	1,594	1,369	1,627	1,693	2,165
Parks and Natural Resources								
Number of Households Using Parks	3,809	3,878	3,460	3,021	2,738	2,915	2,982	3,705

Information prior to 2007 not available.

Data Source

Park District records

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Information

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Parks and Natural Resources										
Parks	5	5	5	5	5	7	7	7	7	7
Acreage	139.4	150	150	150	150	150	150	150	150	150
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	7	7	7	7	7	7	7	7	7	6
Shelters	3	3	3	3	3	3	3	3	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	5	5	5
Baseball/Softball Fields	4	4	4	4	4	6	6	6	6	6
Football/Soccer Fields	4	4	5	5	5	5	5	5	5	5
Nature Sanctuary	1	1	1	1	1	1	1	1	1	1
Bike Paths	3	3	3	3	3	3	3	3	3	3
Splash Park	0	1	1	1	1	1	1	1	1	1
Lakes	7	7	7	7	7	7	7	7	7	7
Ice Skating Facility	1	1	1	1	0	0	0	0	0	0

Data Source

Park District records

Oak Brook Park District
1450 Forest Gate Road, Oak Brook, IL 60523
Phone: 630-990-4233 | Fax: 630-990-8379
www.obparks.org