

Oak Brook Park District

COMPREHENSIVE ANNUAL FINANCIAL REPORT



YEAR ENDED APRIL 30, 2015
Oak Brook Park District | Oak Brook, Illinois



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

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OAK BROOK PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2015

Prepared by:
Business Department

Nancy Strathdee
Director of Finance and Human Resources

OAK BROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

| | PAGE |
|---|------------------------|
| <u>INTRODUCTORY SECTION</u> | |
| List of Principal Officials..... | i |
| Organizational Structure | ii |
| Letter of Transmittal | iii-vi |
| Certificate of Achievement for Excellence in Financial Reporting | vii |
| <u>FINANCIAL SECTION</u> | |
| INDEPENDENT AUDITORS' REPORT..... | 1 - 2 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS | MD&A 1 - 10 |
| BASIC FINANCIAL STATEMENTS | |
| Government-Wide Financial Statements | |
| Statement of Net Position | 3 - 4 |
| Statement of Activities..... | 5 - 6 |
| Fund Financial Statements | |
| Balance Sheet – Governmental Funds | 7 - 8 |
| Reconciliation of Total Governmental Fund Balance to the Statement of Net Position | 9 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds | 10 - 11 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities..... | 12 |
| Statement of Fund Net Position – Proprietary Funds | 13 |
| Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds | 14 |
| Statement of Cash Flows – Proprietary Funds..... | 15 |
| Notes to the Financial Statements..... | 16 - 40 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| Schedule of Funding Progress and Employer Contributions | |
| Illinois Municipal Retirement Fund..... | 41 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | |
| General Fund..... | 42 |
| Recreation – Special Revenue Fund | 43 |

OAK BROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

| | PAGE |
|--|-------------|
| <u>FINANCIAL SECTION – Continued</u> | |
| COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES | |
| Schedule of Revenues – Budget and Actual – General Fund | 44 |
| Schedule of Expenditures – Budget and Actual – General Fund..... | 45 - 47 |
| Schedule of Revenues – Budget and Actual – Recreation – Special Revenue Fund..... | 48 |
| Schedule of Expenditures – Budget and Actual – Recreation – Special Revenue Fund | 49 - 52 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | |
| Debt Service Fund..... | 53 |
| Capital Projects Fund..... | 54 |
| Combining Balance Sheet – Nonmajor Governmental – Special Revenue Funds | 55 |
| Combining Schedule of Revenues, Expenditures and Changes in Fund Balances | |
| Nonmajor Governmental – Special Revenue Funds..... | 56 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | |
| Illinois Municipal Retirement – Special Revenue Fund | 57 |
| Social Security – Special Revenue Fund | 58 |
| Audit – Special Revenue Fund | 59 |
| Special Recreation – Special Revenue | 60 |
| Schedule of Revenues, Expenditures and Changes in Net Position – Budget and Actual | |
| Recreational Facilities – Enterprise Fund | 61 |
| Schedule of Operating Revenues – Budget and Actual | |
| Recreational Facilities – Enterprise Fund | 62 |
| Schedule of Operating Expenses – Budget and Actual | |
| Recreational Facilities – Enterprise Fund | 63 - 64 |
| Schedule of Revenues, Expenditures and Changes in Net Position – Budget and Actual | |
| Liability Insurance – Internal Service Fund..... | 65 |
| Schedule of Governmental Capital Assets – by Source..... | 66 |
| Schedule of Governmental Capital Assets – by Function and Activity..... | 67 |
| Schedule of Changes in Governmental Capital Assets – by Function and Activity..... | 68 |
| SUPPLEMENTAL SCHEDULE | |
| Long-Term Debt Requirements | |
| General Obligation Limited Tax Park Bonds of 2012 | 69 |

OAK BROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

| | PAGE |
|---|-------------|
| <u>STATISTICAL SECTION (Unaudited)</u> | |
| Net Position by Component – Last Ten Fiscal Years | 70 - 71 |
| Changes in Net Position – Last Ten Fiscal Years..... | 72 - 73 |
| Fund Balances of Governmental Funds – Last Ten Fiscal Years..... | 74 - 75 |
| Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years..... | 76 - 77 |
| Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years | 78 - 79 |
| Direct and Overlapping Property Tax Rates – Last Ten Levy Years | 80 - 81 |
| Principal Property Tax Payers – Current Fiscal Year and Ten Fiscal Years Ago | 82 |
| Property Tax Levies and Collections – Last Ten Fiscal Years..... | 83 |
| Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years..... | 84 |
| Schedule of Legal Debt Margin – Last Ten Fiscal Years | 85 - 86 |
| Schedule of Direct and Overlapping Governmental Activities Debt..... | 87 |
| Demographic and Economic Statistics – Last Ten Fiscal Years | 88 |
| Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago | 89 |
| Full-Time Equivalent Government Employees by Function – Last Ten Fiscal Years | 90 |
| Operating Indicators by Function/Program – Last Ten Fiscal Years | 91 - 92 |
| Capital Asset Statistics by Function/Program – Last Ten Fiscal Years..... | 93 - 94 |

INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

**List of Principal Officials
April 30, 2015**

BOARD OF PARK DISTRICT COMMISSIONERS

Sharon Knitter, President

Kathy Carson, Vice President

Frank Trombetta, Treasurer

John O'Brien, Commissioner

Thomas P. Truedson, Commissioner

ADMINISTRATIVE STAFF

Laure Kosey, Executive Director

Nancy Strathdee, Director of Finance and Human Resources

Clint Lauderdale, Director of Parks and Facilities

David Thommes, Director of Recreation

Karen Spandikow, Assistant Director of Recreation

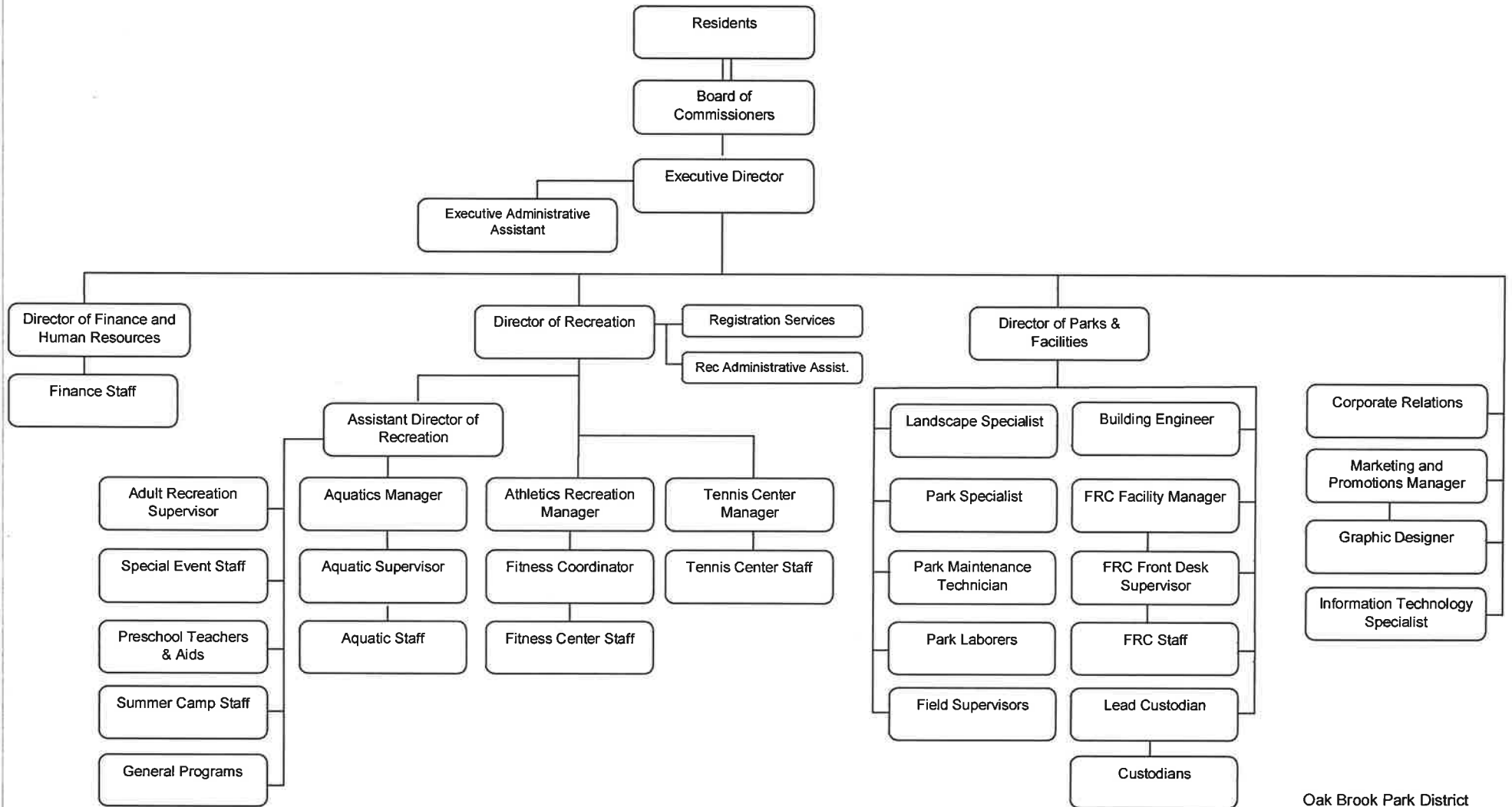
Jessica Cannaday, Manager of Marketing and Promotions

Jessica Gray, Manager of Aquatic Center

Michael Delgado, Supervisor of Fitness

Alin Pop, Manager of Tennis Center

Oak Brook Park District Organizational Chart



Oak Brook Park District
April 2015



Oak Brook Park District

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

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

August 4, 2015

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, 2015. 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 Lauterbach & Amen, 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, 2015, 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 unmodified opinion for the District's financial statements for the fiscal year ended April 30, 2015 and that the statements are fairly represented in



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

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. The assessed property valuation of 1,293.9 billion represents a decrease of (6.2%) 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 eighteenth year of operation and the facility continues to function as Oak Brook's community center. Four hundred five thousand people walked through our front door during fiscal year ending April 30, 2015. This represents an increase of 15.4% people coming to the Family Recreation Center. The Premier Fitness Center currently has 2,489 individual members, an increase of 197 members or 8.6%. The Family Aquatic Center currently has 1,906 members, an increase of 19 members or 10%. The Summer Aquatic Memberships increased from the prior fiscal year as a result of summer memberships for Splash Island. The Tennis Center currently has 827 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, pickle ball drop-in 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 offering. 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 Charleston and Savannah, NYC and the Hudson River Valley, and Michigan were taken in this fiscal year, with a total of 76 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 individually 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 8 tournaments during the year. A total of 468 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 February 25th 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 4% when compared to the prior year. Children's programming revenue increased 7% when compared to the prior fiscal year. Aquatic programming revenue increased 3% and Adult programming revenue increased 3% when compared to the prior fiscal year. The Pioneers Multi-day trip participants increased 33% from 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 its capital needs by drafting a five year Capital Improvement Plan. This document is a planning tool used to identify, 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.

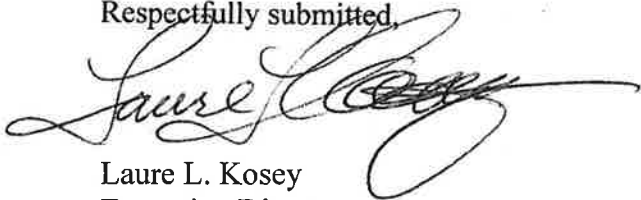
Awards and Acknowledgments

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, 2014. This was the twentieth 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 2015. The Park District has been chosen as a finalist in their category. The winner of the Gold Medal Award will be announced at the NRPA Opening Ceremonies of the 2015 Congress held September 15, 2015 in Las Vegas, Nevada.

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

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Laure L. Kosey". The signature is written in black ink and is positioned above the printed name and title.

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, 2014

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITORS' REPORT

August 4, 2015

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Oak Brook Park District, Illinois, as of and for the year ended April 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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 of 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 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 District'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 District'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 the Oak Brook Park District, Illinois, as of April 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof 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 as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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 the Oak Brook Park District, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental 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. Such 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules and supplemental 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.


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION & ANALYSIS

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

April 30, 2015

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, 2015. 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 3).

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/deferred inflows of the District. Assets that exceed liabilities/deferred inflows would be considered the current value or net worth of the District. The statement of activities reflects the total operations of the District for the past year, shown first net of revenues from taxes, interest and miscellaneous items, and then in total.

Financial Highlights

The total assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$24,187,426 which increased by \$425,313 over 2014. Of this amount, \$4,166,875 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 \$4,145,446 at April 30, 2015, which increased by \$471,791 over 2014. Approximately \$3,853,226 or 93% 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 \$3,084,614, an increase of approximately 2.9% compared to the prior year's levy.

The District spent \$561,104 on capital projects to maintain and develop parks and recreational facilities.

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

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/deferred inflows, 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 3 through 6 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 55 and 56.

| <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 7 through 12 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 13 through 15 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 16 through 40 of this report.

Other Information

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

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

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial condition. The District's combined net position exceeded liabilities by \$24,187,426 as of April 30, 2015.

The largest portion of the District's net assets (81.8%) reflects its investment in capital assets (e.g., land, land improvements, buildings and improvements, machinery and equipment), less the related debt used to acquire those assets that are still outstanding. The District uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Table 1
Oak Brook Park District
Statement of Net Position
April 30, 2015
(in Millions)**

| | Governmental Activities | | Business-Type Activities | | Total | |
|--------------------------------------|------------------------------------|----------------|-------------------------------------|---------------|----------------|----------------|
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| Assets: | | | | | | |
| Current and other assets | \$ 7.8 | \$ 7.2 | \$ 0.4 | \$ 0.4 | \$ 8.2 | \$ 7.6 |
| Capital assets | 20.8 | 21.2 | 1.1 | 1.0 | 21.9 | 22.2 |
| Total assets | 28.6 | 28.4 | 1.5 | 1.4 | 30.1 | 29.8 |
| Liabilities: | | | | | | |
| Current liabilities | 0.8 | 0.8 | 0.1 | 0.1 | 0.9 | 0.9 |
| Noncurrent liabilities | 2.0 | 2.2 | - | - | 2.0 | 2.2 |
| Total liabilities | 2.8 | 3.0 | 0.1 | 0.1 | 2.9 | 3.1 |
| Deferred Inflows of Resources | | | | | | |
| Unavailable Property Taxes | 3.0 | 2.9 | - | - | 3.0 | 2.9 |
| Net position: | | | | | | |
| Invested in capital assets | 18.7 | 18.9 | 1.1 | 1.0 | 19.8 | 19.9 |
| Restricted | 0.2 | 0.3 | - | - | 0.2 | 0.3 |
| Unrestricted | 3.9 | 3.3 | 0.3 | 0.3 | 4.2 | 3.6 |
| Total net position | \$ 22.8 | \$ 22.5 | \$ 1.4 | \$ 1.3 | \$ 24.2 | \$ 23.8 |

Part of the District's net position \$26,418 represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). Net position of \$212,177 is restricted for Other Purposes. The remaining balance of unrestricted net position \$4,166,875 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 \$338,199 in the current fiscal year, and ending total net position of \$22,850,159. The unrestricted portion of total net position is \$3,903,659 (17.1%), and is available to fund the District's ongoing obligations. The primary reason for the increase in net position for fiscal 2015 was attributable to an increase in revenues from Culture and Recreation programs and property taxes.

The direct expenses for governmental activities were \$6,763,909 this year (\$6,714,851 in 2014), with program revenue sources insufficient to fund the activities by \$3,273,536 (\$3,249,201 in 2014). 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, 2015
(in Millions)**

| | <u>Governmental Activities</u> | | <u>Business-Type Activities</u> | | <u>Total</u> | |
|----------------------------------|--------------------------------|-------------------|---------------------------------|-------------------|----------------|-------------------|
| | <u>2015</u> | <u>% of Total</u> | <u>2015</u> | <u>% of Total</u> | <u>2015</u> | <u>% of Total</u> |
| Revenue | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 3.49 | 49.2 % | \$ 1.21 | 100.0 % | \$ 4.70 | 56.6 % |
| Capital grants and contributions | - | - | - | - | - | - |
| General revenues: | | | | | | |
| Property taxes | 3.06 | 43.1 | - | - | 3.06 | 36.8 |
| Other taxes | 0.18 | 2.5 | - | - | 0.18 | 2.2 |
| Other revenues | 0.37 | 5.2 | - | - | 0.37 | 4.4 |
| Total revenue | 7.10 | 100.0 | 1.21 | 100.0 | 8.31 | 100.0 |
| Expenses | | | | | | |
| Governmental activities: | | | | | | |
| General government | 0.61 | 9.0 | - | - | 0.61 | 7.7 |
| Culture and recreation | 6.08 | 89.8 | - | - | 6.08 | 77.1 |
| Interest | 0.08 | 1.2 | - | - | 0.08 | 1.0 |
| Business-type activities: | | | | | | |
| Racquet Club | - | - | 1.12 | 100.0 | 1.12 | 14.2 |
| Total expenses | 6.77 | 100.0 | 1.12 | 100.0 | 7.89 | 100.0 |
| Change in net position | \$ 0.33 | | \$ 0.09 | | \$ 0.42 | |

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

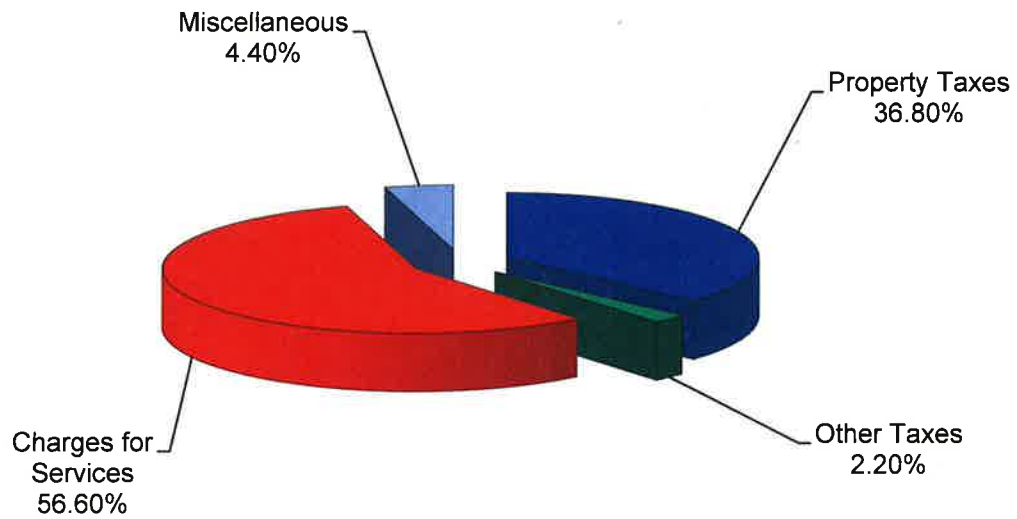
Governmental Activities (cont'd)

**Table 3
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2014
(in Millions)**

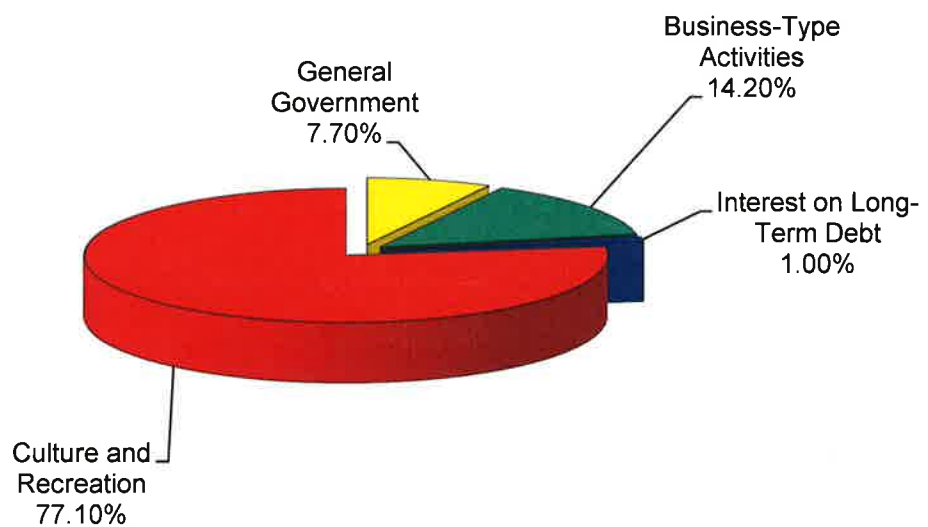
| | Governmental Activities | | Business-Type Activities | | Total | |
|-------------------------------|-------------------------|--------------|--------------------------|--------------|----------------|--------------|
| | 2014 | % of Total | 2014 | % of Total | 2014 | % of Total |
| Revenue | | | | | | |
| 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)**

2015 Revenue by Source



2015 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 Recreational Facilities Fund. Total net position at the end of the year for this activity was \$1,337,267, a 10.7% increase from the beginning of the year.

Operating expense totaled \$1,043,728 (\$1,034,131 in 2014), and depreciation expense was \$78,046 (\$71,768 in 2014).

The business-type activities had an operating income of \$86,295 (income of \$104,249 in 2014), and net position increased \$87,114 (increase of \$104,800 in 2014) in the fiscal year, primarily from increased capital assets. The net income in 2015, is primarily due to the decrease in program fees and decrease 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, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The governmental fund balance as of April 30, 2015 is \$4,145,446 (\$3,673,655 at April 30, 2014), an increase of \$471,791 from the prior year (increase of \$76,624 from 2013 to 2014). Of this total \$3,853,226 (\$3,297,529 at April 30, 2014) 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, 2015 was \$1,303,359 (\$1,124,447 at April 30, 2014), an increase of \$178,912 from the prior year. The total balance is unassigned and available for future operations.

The Recreation Fund's fund balance of \$2,100,758 (\$1,967,639 at April 30, 2014) has increased \$133,119 from the prior year. This increase is predominately due to increase in program participation and increase in memberships. The committed balance of \$2,086,666 is available for future operations and \$14,092 is non-spendable, related to prepaid items.

The Debt Service Fund's fund balance of \$61,450 (\$57,663 at April 30, 2014) has increased \$3,787 from the prior year. The entire balance is restricted for future debt payments.

The Capital Projects Fund's committed fund balance of \$463,201 (\$258,723 at April 30, 2014) has increased \$204,428 from the prior year. The change in the Capital Projects Fund balances is due to a decrease in expenditures incurred as a result of less improvements during the most recent fiscal year. The fund balance of \$463,201 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 Recreational Facilities Fund was \$1,337,267 (\$1,250,153 as of April 30, 2014), an increase of \$87,114 from the prior year.

General Fund Budgetary Highlights

The District did not change the Fund's total operating budget for 2014 – 2015. The only revisions were transfers between line items.

The General Fund had revenues of \$2,556,007, which were \$141,604 5.86% over budget, and expenditures of \$2,112,594, which were \$211,641 (9.11%) under budget. The result was a positive net budget variance of \$353,245.

**Table 4
Budget vs. Actual
Fiscal Year 2015**

| | <u>Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|-------------------------|--------------------------|--------------------------|
| Revenues: | | | |
| Taxes | \$ 1,558,187 | \$ 1,526,828 | \$ (31,359) |
| Program fees | 560,500 | 730,220 | 169,720 |
| Non operating revenues | 295,716 | 298,959 | 3,243 |
| Total revenues | <u>2,414,403</u> | <u>2,556,007</u> | <u>141,604</u> |
| Operating expenditures: | | | |
| General Government | 925,093 | 843,978 | 81,115 |
| Culture and Recreation | 1,399,142 | 1,263,772 | 135,370 |
| Debt Sevrvice | | | - |
| Principal | - | 4,521 | (4,521) |
| Interest and Fiscal Charges | - | 323 | (323) |
| Total expenditures | <u>2,324,235</u> | <u>2,112,594</u> | <u>211,641</u> |
| Revenues over (under) expenditures | <u>\$ 90,168</u> | <u>\$ 443,413</u> | <u>\$ 353,245</u> |

The favorable variance of \$353,245 was due to a combination of the following:

- Taxes were under budget by \$(31,359), primarily due to tax collections less than anticipated.
- Program fees were over budget by \$169,720 primarily due to increased building rentals and open gym fees/passes from the Building Recreation Center.

Management's Discussion and Analysis (cont'd)

General Fund Budgetary Highlights (cont'd)

- General Government expenditures were under budget by \$81,115, primarily from decreases to general office, contracts maintenance, professional services-legal, building and grounds and miscellaneous expenditures.
- Culture and Recreation expenditures were under budget by \$135,370 primarily from decreases to salaries and wages, services, contracts and maintenance and commodities.

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, 2015. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2015, was \$20,835,320 and \$1,074,051 respectively (\$21,220,073 and \$966,934, respectively at April 30, 2014). 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 building 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 on pages 27 and 28 of this report.

Long-term Debt

As of April 30, 2015, the District had long-term liabilities of \$2,124,094, 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 3 on page 29 – 31 and Long-Term Debt Requirements page 69.

Economic Factors and Next Year's Budgets and Rates

The District's fiscal year 2015 - 2016 budget was prepared on a tax cap increase of 4.95%, with an overall increase in property taxes of \$68,522. Fees and charges are based on an analysis of the market, and covering direct and a portion of indirect costs.

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

Requests for Information

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

BASIC FINANCIAL STATEMENTS

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Net Position
April 30, 2015**

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position
April 30, 2015

| | Primary Government | | Totals |
|-------------------------------|-------------------------|--------------------------|--------------|
| | Governmental Activities | Business-Type Activities | |
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 4,690,836 | 394,030 | 5,084,866 |
| Receivables - Net | 3,087,452 | 2,242 | 3,089,694 |
| Prepays | 18,593 | - | 18,593 |
| Inventories | - | 13,101 | 13,101 |
| Total Current Assets | 7,796,881 | 409,373 | 8,206,254 |
| Noncurrent Assets | | | |
| Capital Assets | | | |
| Nondepreciable Capital Assets | 8,359,983 | 40,475 | 8,400,458 |
| Depreciable Capital Assets | 21,915,479 | 3,770,123 | 25,685,602 |
| Accumulated Depreciation | (9,440,142) | (2,736,547) | (12,176,689) |
| Total Noncurrent Assets | 20,835,320 | 1,074,051 | 21,909,371 |
| Total Assets | 28,632,201 | 1,483,424 | 30,115,625 |

The accompanying notes to the financial statements are an integral part of this statement.

| | Primary Government | | Totals |
|--|-------------------------|--------------------------|-------------------|
| | Governmental Activities | Business-Type Activities | |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ 106,506 | 19,585 | 126,091 |
| Accrued Payroll | 89,244 | 17,114 | 106,358 |
| Accrued Interest | 35,032 | - | 35,032 |
| Other Payable | 328,892 | 98,377 | 427,269 |
| Current Portion of Long-Term Debt | 261,248 | 2,216 | 263,464 |
| Total Current Liabilities | 820,922 | 137,292 | 958,214 |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 79,837 | 8,865 | 88,702 |
| General Obligation Bonds Payable | 1,886,126 | - | 1,886,126 |
| Total Noncurrent Liabilities | 1,965,963 | 8,865 | 1,974,828 |
| Total Liabilities | 2,786,885 | 146,157 | 2,933,042 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Property Taxes | 2,995,157 | - | 2,995,157 |
| Total Liabilities and Deferred Inflows of Resources | 5,782,042 | 146,157 | 5,928,199 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 18,707,905 | 1,074,051 | 19,781,956 |
| Restricted | | | |
| Property Tax Levies | | | |
| Illinois Municipal Retirement | 85,702 | - | 85,702 |
| Social Security | 73,406 | - | 73,406 |
| Audit | 17,102 | - | 17,102 |
| Special Recreation | 35,967 | - | 35,967 |
| Debt Service | 26,418 | - | 26,418 |
| Unrestricted | 3,903,659 | 263,216 | 4,166,875 |
| Total Net Position | 22,850,159 | 1,337,267 | 24,187,426 |

The accompanying notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Activities
For the Fiscal Year Ended April 30, 2015**

| | Expenses | Program Revenues | | |
|---------------------------------|------------|----------------------------|---------------------------------------|-------------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions |
| Governmental Activities | | | | |
| General Government | \$ 612,849 | - | - | - |
| Culture and Recreation | 6,077,312 | 3,490,373 | - | - |
| Interest on Long-Term Debt | 73,748 | - | - | - |
| Total Governmental Activities | 6,763,909 | 3,490,373 | - | - |
| Business-Type Activities | | | | |
| Recreational Facilities | 1,121,774 | 1,208,069 | - | - |
| Total Primary Government | 7,885,683 | 4,698,442 | - | - |

General Revenues
Taxes
 Property
 Replacement
Interest Income
Miscellaneous

Change in Net Position
Net Position - Beginning
Net Position - Ending

The notes to the financial statements are an integral part of this statement.

| Primary Government | | |
|----------------------------|-----------------------------|-------------|
| Net (Expense)/Revenue | | |
| Governmental Activities | Business-Type Activities | Totals |
| (612,849) | - | (612,849) |
| (2,586,939) | - | (2,586,939) |
| (73,748) | - | (73,748) |
| (3,273,536) | - | (3,273,536) |
| - | 86,295 | 86,295 |
| (3,273,536) | 86,295 | (3,187,241) |
| 3,059,816 | - | 3,059,816 |
| 180,335 | - | 180,335 |
| 25,223 | 819 | 26,042 |
| 346,361 | - | 346,361 |
| 3,611,735 | 819 | 3,612,554 |
| 338,199 | 87,114 | 425,313 |
| 22,511,960 | 1,250,153 | 23,762,113 |
| 22,850,159 | 1,337,267 | 24,187,426 |

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2015**

| | <u>General</u> |
|--|-----------------------------|
| ASSETS | |
| Cash and Investments | \$ 1,383,650 |
| Receivables - Net of Allowances | |
| Property Taxes | 1,423,617 |
| Due from Other Funds | 58,247 |
| Prepays | <u>4,501</u> |
| Total Assets | <u><u>2,870,015</u></u> |
| LIABILITIES | |
| Accounts Payable | 31,662 |
| Accrued Payroll | 35,356 |
| Other Payables | 71,521 |
| Due to Other Funds | - |
| Total Liabilities | <u>138,539</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | <u>1,423,616</u> |
| Total Liabilities and Deferred Inflows of Resources | <u><u>1,562,155</u></u> |
| FUND BALANCES | |
| Nonspendable | 4,501 |
| Restricted | - |
| Committed | - |
| Unassigned | <u>1,303,359</u> |
| Total Fund Balances | <u><u>1,307,860</u></u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u>2,870,015</u></u> |

The notes to the financial statements are an integral part of this statement.

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|----------------------------------|-----------------|---------------------|----------------|------------------|
| 2,440,506 | 61,450 | 463,201 | 302,687 | 4,651,494 |
| 792,724 | 307,228 | - | 471,589 | 2,995,158 |
| - | - | - | - | 58,247 |
| 14,092 | - | - | - | 18,593 |
| <u>3,247,322</u> | <u>368,678</u> | <u>463,201</u> | <u>774,276</u> | <u>7,723,492</u> |
| 43,738 | - | - | 31,106 | 106,506 |
| 52,731 | - | - | 1,157 | 89,244 |
| 257,371 | - | - | - | 328,892 |
| - | - | - | 58,247 | 58,247 |
| 353,840 | - | - | 90,510 | 582,889 |
| 792,724 | 307,228 | - | 471,589 | 2,995,157 |
| <u>1,146,564</u> | <u>307,228</u> | <u>-</u> | <u>562,099</u> | <u>3,578,046</u> |
| 14,092 | - | - | - | 18,593 |
| - | 61,450 | - | 212,177 | 273,627 |
| 2,086,666 | - | 463,201 | - | 2,549,867 |
| - | - | - | - | 1,303,359 |
| <u>2,100,758</u> | <u>61,450</u> | <u>463,201</u> | <u>212,177</u> | <u>4,145,446</u> |
| <u>3,247,322</u> | <u>368,678</u> | <u>463,201</u> | <u>774,276</u> | <u>7,723,492</u> |

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to the
Statement of Net Position**

April 30, 2015

| | |
|---|---------------------|
| Total Governmental Fund Balances | \$ 4,145,446 |
|---|---------------------|

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 funds. | 20,835,320 |
|---|------------|

| | |
|--|---------|
| Internal service funds are used by the District to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Position. | 131,636 |
|--|---------|

Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

| | |
|----------------------------------|-------------|
| Compensated Absences Payable | (99,796) |
| General Obligation Bonds Payable | (2,124,094) |
| Capital Leases Payable | (3,321) |
| Accrued Interest Payable | (35,032) |
| | <hr/> |

| | |
|--|--------------------------|
| Net Position of Governmental Activities | <u>22,850,159</u> |
|--|--------------------------|

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2015**

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2015

| | <u>General</u> |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 1,526,828 |
| Charges for Services | 730,220 |
| Interest | 9,563 |
| Miscellaneous | 289,396 |
| Total Revenues | <u>2,556,007</u> |
| Expenditures | |
| Current | |
| General Government | 843,978 |
| Culture and Recreation | 1,263,772 |
| Capital Outlay | - |
| Debt Service | |
| Principal Retirement | 4,521 |
| Interest and Fiscal Charges | 323 |
| Total Expenditures | <u>2,112,594</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>443,413</u> |
| Other Financing Sources (Uses) | |
| Transfers In | - |
| Transfers Out | (260,000) |
| | <u>(260,000)</u> |
| Net Change in Fund Balances | 183,413 |
| Fund Balances - Beginning | <u>1,124,447</u> |
| Fund Balances - Ending | <u><u>1,307,860</u></u> |

The notes to the financial statements are an integral part of this statement.

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|----------------------------------|-----------------|---------------------|----------|-----------|
| 834,572 | 311,480 | - | 463,332 | 3,136,212 |
| 2,760,153 | - | - | - | 3,490,373 |
| 10,565 | 338 | 2,204 | 2,367 | 25,037 |
| 56,965 | - | - | - | 346,361 |
| 3,662,255 | 311,818 | 2,204 | 465,699 | 6,997,983 |
| - | - | - | - | 843,978 |
| 3,527,205 | - | - | 518,655 | 5,309,632 |
| - | - | 57,776 | - | 57,776 |
| 1,802 | 231,712 | - | - | 238,035 |
| 129 | 76,319 | - | - | 76,771 |
| 3,529,136 | 308,031 | 57,776 | 518,655 | 6,526,192 |
| 133,119 | 3,787 | (55,572) | (52,956) | 471,791 |
| - | - | 260,000 | - | 260,000 |
| - | - | - | - | (260,000) |
| - | - | 260,000 | - | - |
| 133,119 | 3,787 | 204,428 | (52,956) | 471,791 |
| 1,967,639 | 57,663 | 258,773 | 265,133 | 3,673,655 |
| 2,100,758 | 61,450 | 463,201 | 212,177 | 4,145,446 |

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended April 30, 2015

Net Change in Fund Balances - Total Governmental Funds \$ 471,791

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 and reported as depreciation expense.

| | |
|----------------------|-----------|
| Capital Outlays | 347,107 |
| Depreciation Expense | (731,860) |

Internal service funds are used by the District to charge the costs of
insurance to individual funds. The net revenue of certain activities
of internal service funds is reported with governmental activities.

17,795

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

| | |
|--|---------|
| (Increase) to Compensated Absences Payable | (7,692) |
| Retirement of Long-Term Debt | 238,035 |

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

3,023

Changes in Net Position of Governmental Activities

338,199

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Fund Net Position - Proprietary Funds
April 30, 2015**

| | Business-Type Activities - Enterprise Fund Recreational Facilities | Governmental Activities Internal Service Liability Insurance |
|---------------------------------|--|---|
| ASSETS | | |
| Current Assets | | |
| Cash and Investments | \$ 394,030 | 39,342 |
| Receivables - Net of Allowances | | |
| Property Taxes | - | 92,294 |
| Accounts | 2,242 | - |
| Inventories | 13,101 | - |
| Total Current Assets | <u>409,373</u> | <u>131,636</u> |
| Noncurrent Assets | | |
| Capital Assets | | |
| Nondepreciable | 40,475 | - |
| Depreciable | 3,770,123 | - |
| Accumulated Depreciation | (2,736,547) | - |
| Total Noncurrent Assets | <u>1,074,051</u> | <u>-</u> |
| Total Assets | <u>1,483,424</u> | <u>131,636</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | 19,585 | - |
| Accrued Payroll | 17,114 | - |
| Other Payables | 98,377 | - |
| Compensated Absences Payable | 2,216 | - |
| Total Current Liabilities | <u>137,292</u> | <u>-</u> |
| Noncurrent Liabilities | | |
| Compensated Absences Payable | <u>8,865</u> | <u>-</u> |
| Total Liabilities | <u>146,157</u> | <u>-</u> |
| NET POSITION | | |
| Investment in Capital Assets | 1,074,051 | - |
| Unrestricted | <u>263,216</u> | <u>131,636</u> |
| Total Net Position | <u>1,337,267</u> | <u>131,636</u> |

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2015**

| | Business-Type Activities - Enterprise Fund Recreational Facilities | Governmental Activities Internal Service Liability Insurance |
|--------------------------|--|---|
| Operating Revenues | | |
| Taxes | \$ - | 103,939 |
| Program Fees | 1,208,069 | - |
| Total Operating Revenues | <u>1,208,069</u> | <u>103,939</u> |
| Operating Expenses | | |
| Operations | 1,043,728 | 86,330 |
| Depreciation | 78,046 | - |
| Total Operating Expenses | <u>1,121,774</u> | <u>86,330</u> |
| Operating Income | 86,295 | 17,609 |
| Nonoperating Revenues | | |
| Interest Income | 819 | 186 |
| Change in Net Position | 87,114 | 17,795 |
| Net Position - Beginning | <u>1,250,153</u> | <u>113,841</u> |
| Net Position - Ending | <u><u>1,337,267</u></u> | <u><u>131,636</u></u> |

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2015**

| | Business-Type Activities - Enterprise Fund Recreational Facilities | Governmental Activities Internal Service Liability Insurance |
|---|--|---|
| Cash Flows from Operating Activities | | |
| Receipts from Customers and Users | \$ 1,205,170 | 105,955 |
| Payments to Employees | (596,740) | - |
| Payments to Suppliers | (452,821) | (86,330) |
| | <u>155,609</u> | <u>19,625</u> |
| Cash Flows from Capital and Related Financing Activities | | |
| Purchase of Capital Assets | (185,163) | - |
| Cash Flows from Investing Activities | | |
| Interest Received | 819 | 186 |
| Net Change in Cash and Cash Equivalents | (28,735) | 19,811 |
| Cash and Cash Equivalents - Beginning | 422,765 | 19,531 |
| Cash and Cash Equivalents - Ending | <u>394,030</u> | <u>39,342</u> |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | | |
| Operating Income | 86,295 | 17,609 |
| Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities: | | |
| Depreciation Expense | 78,046 | - |
| (Increase) Decrease in Current Assets | (2,899) | 2,016 |
| Increase (Decrease) in Current Liabilities | (5,833) | - |
| Net Cash Provided by Operating Activities | <u>155,609</u> | <u>19,625</u> |

The notes to the financial statements are an integral part of this statement.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's recreational facilities services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.).

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within each of the categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General fund is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains five special revenue funds. The Recreation Fund, a major fund, is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreation programs offered by the District.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and records the District's general long-term debt activity.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects Fund. The Capital Projects Fund accounts for expenditures for the acquisition, major repair and maintenance, construction or addition to capital facilities; funding is provided by bond proceeds, grants, developer impact fees, donations, investment earnings and transfers from other funds.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the District:

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one enterprise fund, the Recreational Facilities Fund. The Recreational Facilities Fund, a major fund, is used to account for the operations of the Tennis Center facilities. The 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.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the District on a cost-reimbursement basis. The District maintains one internal service fund. The Liability Insurance Fund is used to account for the District's and risk management activities, including participation in the Park District Risk Management Agency (PDRMA). Financing is provided from an annual property tax levy.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/FUND BALANCES

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes and program fees. Business-type activities report program fees as their major receivables.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Prepays/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/FUND BALANCES – Continued

Capital Assets

Capital assets purchased or acquired with an original cost of \$15,000 or more, depending on classification, are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

| | |
|----------------------------------|---------------|
| 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 |

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/FUND BALANCES – Continued

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. 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 bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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 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.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District follows these procedures in establishing the budgets 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 30 days prior to final Board action. A public hearing is held on the tentative Annual Budget and Appropriation Ordinance to obtain taxpayer comments.
- Prior to August 1, the Annual Budget and Appropriation Ordinance is legally through the passage of the Annual Budget and Appropriation Ordinance. All actual expenditures/expenses 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 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/expenses may exceed appropriations at the sub-object level. Expenditures/expenses that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.
- The 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 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 not 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 anticipate to be unexpended to other appropriation items within the same fund.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the District's funds.

Permitted Deposits and Investments – Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits for governmental and business-type activities totaled \$4,587,988 and the bank balances totaled \$4,697,483. In addition, the District has \$496,878 invested in the Illinois Funds at year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the 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. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy does not address credit risk. At year-end, the District did not invest in debt instruments and the District's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy states that certificates of deposit are fully insured, or shall be collateralized by the actual security held in safekeeping by the agent. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Concentration Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration risk. At year-end, the District's total investment in Illinois Funds is over 5 percent of the total cash and investment portfolio (other than U.S. Government guaranteed obligations).

PROPERTY TAXES

Property taxes for 2014 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

INTERFUND BALANCES

The composition of interfund balances as of the date of this report, is as follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|------------------------|-----------------------|------------------|
| General | Nonmajor Governmental | <u>\$ 58,247</u> |

Interfund balances are advances in anticipation of receipts.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

| <u>Transfer In</u> | <u>Transfer Out</u> | <u>Amount</u> |
|--------------------|---------------------|-----------------------|
| Capital Projects | General | <u>\$ 260,000 (4)</u> |

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (4) to move funds over the fund balance policy to capital projects.

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|---|-----------------------|------------------|---------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 8,352,183 | - | - | 8,352,183 |
| Construction in Progress | 10,575 | 7,800 | 10,575 | 7,800 |
| | <u>8,362,758</u> | <u>7,800</u> | <u>10,575</u> | <u>8,359,983</u> |
| Depreciable Capital Assets | | | | |
| Land Improvements | 3,565,458 | - | - | 3,565,458 |
| Buildings and Improvements | 14,332,065 | 250,677 | - | 14,582,742 |
| Machinery and Equipment | 3,249,871 | 99,205 | 36,230 | 3,312,846 |
| Infrastructure | 454,433 | - | - | 454,433 |
| | <u>21,601,827</u> | <u>349,882</u> | <u>36,230</u> | <u>21,915,479</u> |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 1,395,231 | 158,988 | - | 1,554,219 |
| Buildings and Improvements | 5,622,926 | 397,606 | - | 6,020,532 |
| Machinery and Equipment | 1,645,445 | 151,975 | 36,230 | 1,761,190 |
| Infrastructure | 80,910 | 23,291 | - | 104,201 |
| | <u>8,744,512</u> | <u>731,860</u> | <u>36,230</u> | <u>9,440,142</u> |
| Total Net Depreciable Capital Assets | <u>12,857,315</u> | <u>(381,978)</u> | <u>-</u> | <u>12,475,337</u> |
| Total Net Capital Assets | <u>21,220,073</u> | <u>(374,178)</u> | <u>10,575</u> | <u>20,835,320</u> |

Depreciation expense was charged to the following functions for the governmental activities.

| | |
|------------------------|----------------|
| General Government | \$ 21,956 |
| Culture and Recreation | <u>709,904</u> |
| | <u>731,860</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--------------------------------------|-----------------------|----------------|-----------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 40,475 | - | - | 40,475 |
| Depreciable Capital Assets | | | | |
| Land Improvements | 28,085 | - | - | 28,085 |
| Buildings and Improvements | 3,310,505 | 185,163 | - | 3,495,668 |
| Machinery and Equipment | 184,307 | - | - | 184,307 |
| Infrastructure | 62,063 | - | - | 62,063 |
| | <u>3,584,960</u> | <u>185,163</u> | <u>-</u> | <u>3,770,123</u> |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 28,085 | - | - | 28,085 |
| Buildings and Improvements | 2,533,211 | 66,788 | - | 2,599,999 |
| Machinery and Equipment | 89,237 | 8,155 | - | 97,392 |
| Infrastructure | 7,968 | 3,103 | - | 11,071 |
| | <u>2,658,501</u> | <u>78,046</u> | <u>-</u> | <u>2,736,547</u> |
| Total Net Depreciable Capital Assets | <u>926,459</u> | <u>107,117</u> | <u>-</u> | <u>1,033,576</u> |
| Total Net Capital Assets | <u>966,934</u> | <u>107,117</u> | <u>-</u> | <u>1,074,051</u> |

Depreciation expense was charged to the following function for the business-type activities.

| | |
|-------------------------|------------------|
| Recreational Facilities | <u>\$ 78,046</u> |
|-------------------------|------------------|

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

| Issue | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-----------------------|-----------|-------------|--------------------|
| General Obligation Limited Tax Park Bonds of 2012 - Due in annual installments of \$231,712 to \$297,212 plus interest at 2.64% to 3.64% through October 30, 2022. | \$ 2,355,806 | - | 231,712 | 2,124,094 |

Capital Leases

The District has entered into a lease agreement as lessee for financing the acquisition of capital assets. Capital assets of \$23,725 have been added to governmental activities as a result of this capital lease. This lease agreement qualifies as a capital lease for accounting purposes and, therefore; has been recorded at the present value of the future minimum lease payments as of the inception date. The capital lease has been recorded as a liability of governmental activities.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

| Fiscal Year | Total Lease Payment |
|-------------------|---------------------------|
| 2016 | \$ 3,386 |
| Interest Portion | <u>(65)</u> |
| Principal Balance | <u>3,321</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|---------------------------------|-----------------------|---------------|----------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | \$ 92,104 | 15,384 | 7,692 | 99,796 | 19,959 |
| General Obligation Bonds | 2,355,806 | - | 231,712 | 2,124,094 | 237,968 |
| Capital Leases Payable | 9,644 | - | 6,323 | 3,321 | 3,321 |
| | <u>2,457,554</u> | <u>15,384</u> | <u>245,727</u> | <u>2,227,211</u> | <u>261,248</u> |
| Business-Type Activities | | | | | |
| Compensated Absences | 10,280 | 1,602 | 801 | 11,081 | 2,216 |

For the governmental activities, compensated absences are generally liquidated by the General Fund or Recreation Fund. The Debt Service Fund makes payments on the general obligation bonds. The General and Recreation Funds are making payments on the capital leases payable. For the business-type activities, compensated absences are being liquidated by the Recreational Facilities Fund.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

| Fiscal Year | Governmental Activities | |
|----------------|-------------------------|----------------|
| | General | |
| | Obligation Bonds | |
| | Principal | Interest |
| 2016 | \$ 237,968 | 70,063 |
| 2017 | 244,678 | 63,352 |
| 2018 | 251,921 | 56,110 |
| 2019 | 259,781 | 48,250 |
| 2020 | 268,250 | 39,781 |
| 2021 | 277,317 | 30,714 |
| 2022 | 286,967 | 21,063 |
| 2023 | 297,212 | 10,819 |
| Totals | <u>2,124,094</u> | <u>340,152</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

| | |
|---|-------------------------|
| Assessed Valuation - 2013 | <u>\$ 1,293,868,933</u> |
| Legal Debt Limit - 2.875% of Equalized Assessed Value | 37,198,732 |
| Amount of Debt Applicable to Limit | <u>2,124,094</u> |
| Legal Debt Margin | <u>35,074,638</u> |
| Non-Referendum Legal Debt Limit - .575% of Equalized Assessed Valuation | 7,439,746 |
| Amount of Debt Applicable to Debt Limit | <u>2,124,094</u> |
| Non-Referendum Legal Debt Margin | <u>5,315,652</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES

Net Position Classifications

Net investment in capital assets was comprised of the following as of April 30, 2015:

Governmental Activities

| | |
|---|-------------------|
| Capital Assets - Net of Accumulated Depreciation | \$ 20,835,320 |
| Less Capital Related Debt: | |
| General Obligation Limited Tax Park Bonds of 2012 | (2,124,094) |
| Capital Leases | <u>(3,321)</u> |
| Net Investment in Capital Assets | <u>18,707,905</u> |

Business-Type Activities

| | |
|----------------------------------|------------------|
| Net Investment in Capital Assets | <u>1,074,051</u> |
|----------------------------------|------------------|

Fund Balance Classifications

In the governmental funds financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Committed Fund Balance. The District reports committed fund balance in the Recreation Fund and Capital Projects Fund, both major funds. Formal Board action, thru the adoption of an ordinance, is required to establish, modify or rescind a fund balance commitment. The District Board, through formal board action with adoption of an ordinance, has committed Recreation and Capital Projects Funds for the preservation of funds and future expenditures.

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balance Classifications – Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

| | General | Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|-------------------------------|-----------|----------------------------------|-----------------|---------------------|----------|-----------|
| Fund Balances | | | | | | |
| Nonspendable | | | | | | |
| Prepays | \$ 4,501 | 14,092 | - | - | - | 18,593 |
| Restricted | | | | | | |
| Property Tax Levies | | | | | | |
| Illinois Municipal Retirement | - | - | - | - | 85,702 | 85,702 |
| Social Security | - | - | - | - | 73,406 | 73,406 |
| Audit | - | - | - | - | 17,102 | 17,102 |
| Special Recreation | - | - | - | - | 35,967 | 35,967 |
| Debt Service | - | - | 61,450 | - | - | 61,450 |
| | - | - | 61,450 | - | 212,177 | 273,627 |
| Committed | | | | | | |
| Recreation | - | 2,086,666 | - | - | - | 2,086,666 |
| Capital Projects | - | - | - | 463,201 | - | 463,201 |
| | - | 2,086,666 | - | 463,201 | - | 2,549,867 |
| Unassigned | 1,303,359 | - | - | - | - | 1,303,359 |
| Total Fund Balances | 1,307,860 | 2,100,758 | 61,450 | 463,201 | 212,177 | 4,145,446 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District’s employees; and net income losses. The District has not incurred any liabilities during the current or prior fiscal years, with respect to insurance claims. Any settlements during the past three years have not exceeded the District’s coverage.

Park District Risk Management Agency (PDRMA)

Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials’ and workers compensation 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 coverage in effect for the period of January 1, 2014 through January 1, 2015:

| Coverage | Member Deductible | PDRMA Self-Insured Retention | Limits |
|--------------------------------------|-------------------|------------------------------|--|
| PROPERTY | | | |
| Property/Bldg/Contents | | | |
| All Losses Per Occurrence | \$1,000 | \$1,000,000 | \$1,000,000,000/All Members |
| All Losses Annual Aggregate | | \$3,000,000 | |
| 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 |
| Earthquake Shock | \$1,000 | \$100,000 | \$100,000,000/Occurrence/Annual Aggregate |
| Auto Physical Damage | | | |
| Comprehensive and Collision | \$1,000 | \$1,000,000 | Included |
| Course of Construction/Builders Risk | \$1,000 | Included | \$25,000,000 |
| Business Interruption, Rental | | | |
| Income, Tax Income Combined | \$1,000 | | \$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values |
| Service Interruption | 24 Hours | N/A | \$25,000,000 |
| Boiler and Machinery | | | \$100,000,000 Equipment Breakdown |
| Property Damage | \$1,000 | \$9,000 | Property Damage - Included |
| Business Income | 48 Hours | N/A | Included |
| 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 | | | |
| Employers Liability | N/A | \$500,000 | \$3,500,000 Employers Liability |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2015**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

| Coverage | Member Deductible | PDRMA Self-Insured Retention | Limits |
|---|-------------------|------------------------------|---|
| LIABILITY | | | |
| General | None | \$500,000 | \$21,500,000/Occurrence |
| Auto Liability | None | \$500,000 | \$21,500,000/Occurrence |
| 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 | | | |
| Outbreak Expense | 24 Hours | N/A | \$15,000 per Day |
| | | | \$1,000,000 Aggregate Policy Limit |
| 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 |
| 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 Exp./\$100,000 Dependent Bus. Interruption |
| VOLUNTEER MEDICAL ACCIDENT | | | |
| Volunteer Medical Accident | None | \$5,000 | \$5,000 Medical Expense and AD&D Excess of any other Collectible Insurance |
| UNDERGROUND STORAGE TANK LIABILITY | | | |
| Underground Storage Tank Liability | None | N/A | \$10,000, Follows Illinois Leaking Underground Tank Fund |
| UNEMPLOYMENT COMPENSATION | | | |
| Unemployment Compensation | N/A | N/A | Statutory |

For the period January 1, 2014 through January 1, 2015, liability losses exceeding the per occurrence self insured and reinsurance limit would be the responsibility of the District.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

The following represents a summary of PDRMA's balance sheet at December 31, 2014 and the statement of revenues and expenses for the period ending December 31, 2014. The District's portion of the overall equity of the pool is 0.290% or \$119,829.

| | |
|-----------------|--------------|
| Assets | \$62,397,015 |
| Liabilities | 21,080,991 |
| Member Balances | 41,316,024 |
| Revenues | 20,548,979 |
| Expenditures | 19,517,301 |

Since 96% 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

JOINT VENTURE

Gateway Special Recreation Association (the Association)

The District, along with eight other area municipalities and park districts, has entered into a joint agreement to provide 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 District contributed \$32,867 to the Association during the current fiscal year. The District does not have a direct financial interest in the Association and, therefore, 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 financial statements for the Association can be obtained from the Association's administrative offices at City of Countryside's Park and Recreation Department.

DEFERRED COMPENSATION PLANS

The District offers its employees two deferred compensation plans, created in accordance with Internal Revenue Code Section 457. The plans were amended during prior years, and all funds are held in trust and administered by outside third party trustees. The plans, available to all eligible full-time District employees, permit them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

The District contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Participating members hired before January 1, 2011 (Tier 1) who retire at or after age 60 (full benefits) or age 55 (reduced benefits) with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 (Tier 2) who retire at or after age 67 (full benefits) or age 62 (reduced benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rates for calendar year 2014 was 10.55 percent.

Funding Policy and Annual Pension Cost

For April 30, 2015, the District's annual pension cost of \$195,226 for the plan was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% 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, (d) post retirement benefit increases of 3.0% annually, and (e) an inflation rate of 4.0%. The actuarial value of the plan 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 20.0% corridor between the actuarial and market value of assets. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2012 was 29 years.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Trend Information

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

| <u>Fiscal Year</u> | <u>Annual Pension Cost</u> | <u>Percentage of APC Contributed</u> | <u>Net Pension Obligation</u> |
|------------------------|------------------------------------|--|---------------------------------------|
| 2013 | \$ 192,243 | 100.00% | None |
| 2014 | 189,041 | 100.00% | None |
| 2015 | 195,226 | 100.00% | None |

Funded Status and Funding Progress

The District's funded status for the current year and related information for the IMRF plan is as follows:

| | |
|--|-------------|
| Actuarial Valuation Date | 12/31/14 |
| Percent Funded | 74.62% |
| Actuarial Accrued Liability for Benefits | \$3,157,547 |
| Actuarial Value of Assets | \$2,356,136 |
| Over (Under) Funded Actuarial Accrued Liability (UAAL) | (\$801,411) |
| Covered Payroll (Annual Payroll of Active Employees Covered by the Plan) | \$1,850,482 |
| Ratio of UAAL to Covered Payroll | 43.31% |

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, no former employees have chosen to stay in the District's health insurance plan. There has been 0% utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the District had no former employees for which the District was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any post-employment benefit liability as of April 30, 2015.

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress and Employer Contributions
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
General Fund
Recreation – Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions**

April 30, 2015

Funding Progress

| Actuarial Valuation Date Dec. 31 | (1) Actuarial Value of Plan Assets | (2) Actuarial Accrued Liability (AAL) - Entry Age | (3) Funded Ratio (1) ÷ (2) | (4) Unfunded (Overfunded) Actuarial Liability (2) - (1) | (5) Annual Covered Payroll | (6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5) |
|---|--|--|-------------------------------------|--|-------------------------------------|--|
| 2009 | \$ 2,500,404 | \$ 2,931,054 | 85.31% | \$ 430,650 | \$ 1,781,471 | 24.17% |
| 2010 | 1,569,605 | 2,280,980 | 68.81% | 711,375 | 1,695,666 | 41.95% |
| 2011 | 1,909,822 | 2,607,798 | 73.24% | 697,976 | 1,792,285 | 38.94% |
| 2012 | 1,695,520 | 2,458,075 | 68.98% | 762,555 | 1,800,027 | 42.36% |
| 2013 | 2,142,795 | 2,764,696 | 77.51% | 621,901 | 1,802,106 | 34.51% |
| 2014 | 2,356,136 | 3,157,547 | 74.62% | 801,411 | 1,850,482 | 43.31% |

Employer Contributions

| Fiscal Year | Employer Contributions | Annual Required Contribution | Percent Contributed |
|----------------|---------------------------|------------------------------------|------------------------|
| 2010 | \$ 149,644 | \$ 149,644 | 100.00% |
| 2011 | 149,897 | 149,897 | 100.00% |
| 2012 | 174,210 | 174,210 | 100.00% |
| 2013 | 192,243 | 192,243 | 100.00% |
| 2014 | 189,041 | 189,041 | 100.00% |
| 2015 | 195,226 | 195,226 | 100.00% |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|--|------------------|------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 1,558,187 | 1,558,187 | 1,526,828 |
| Charges for Services | 560,500 | 560,500 | 730,220 |
| Interest | 8,100 | 8,100 | 9,563 |
| Miscellaneous | 287,616 | 287,616 | 289,396 |
| Total Revenues | <u>2,414,403</u> | <u>2,414,403</u> | <u>2,556,007</u> |
| Expenditures: | | | |
| General Government | 958,992 | 925,093 | 843,978 |
| Culture and Recreation | 1,365,243 | 1,399,142 | 1,263,772 |
| Debt Service | | | |
| Principal | - | - | 4,521 |
| Interest and Fiscal Charges | - | - | 323 |
| Total Expenditures | <u>2,324,235</u> | <u>2,324,235</u> | <u>2,112,594</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 90,168 | 90,168 | 443,413 |
| Other Financing (Uses) | | | |
| Transfers Out | <u>(260,000)</u> | <u>(260,000)</u> | <u>(260,000)</u> |
| Net Change in Fund Balance | <u>(169,832)</u> | <u>(169,832)</u> | 183,413 |
| Fund Balance - Beginning | | | <u>1,124,447</u> |
| Fund Balance- Ending | | | <u><u>1,307,860</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|-----------------------------|------------------|------------------|------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 864,463 | 864,463 | 834,572 |
| Charges for Services | 2,419,513 | 2,419,513 | 2,760,153 |
| Interest | 9,035 | 9,035 | 10,565 |
| Miscellaneous | 28,200 | 28,200 | 56,965 |
| Total Revenues | <u>3,321,211</u> | <u>3,321,211</u> | <u>3,662,255</u> |
| Expenditures | | | |
| Culture and Recreation | 3,682,792 | 3,682,792 | 3,527,205 |
| Debt Service | | | |
| Principal | - | - | 1,802 |
| Interest and Fiscal Charges | - | - | 129 |
| Total Expenditures | <u>3,682,792</u> | <u>3,682,792</u> | <u>3,529,136</u> |
| Net Change in Fund Balance | <u>(361,581)</u> | <u>(361,581)</u> | 133,119 |
| Fund Balance - Beginning | | | <u>1,967,639</u> |
| Fund Balance - Ending | | | <u>2,100,758</u> |

SUPPLEMENTARY INFORMATION

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Fund
- Budgetary Comparison Schedule – Internal Service Fund
- Schedules of Governmental Capital Assets

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditures for specified purposes.

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 District.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund is used to account for the activities resulting from the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy, which produces a sufficient amount to pay the District's contributions to the Fund on behalf of the District's employees. Transactions recorded are payments to IMRF, property taxes received, and interest earned.

Social Security Fund

The Social Security Fund is used to account for the activities resulting from the District's Social Security contributions. Financing is provided by a specific annual property tax levy, which produces a sufficient amount to pay the District's contributions to Social Security on behalf of the District's employees. Transactions recorded are payments to Social Security and property taxes received.

Audit Fund

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

Special Recreation

The Special Recreation Fund is used to account for the expenditures related to the District's membership in Gateway Special Recreation Association, in order to provide recreational programs for disabled individuals.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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 and interest. Financing is provided by the annual tax levy.

CAPITAL PROJECTS FUND

Capital Projects Fund is used to account for all resources used for the acquisition of capital assets by the District, except those financed by Proprietary Funds, including general and infrastructure capital assets.

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Recreational Facilities Fund

The Recreational Facilities Fund is used to account for the operations of the Tennis Center facilities. The 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.

INTERNAL SERVICE FUND

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies, or to other governmental units, on a cost-reimbursement basis.

Liability Insurance Fund

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

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|-------------------------------------|------------------|------------------|------------------|
| | Original | Final | |
| Taxes | | | |
| Property Taxes | \$ 1,469,187 | 1,469,187 | 1,429,447 |
| Personal Property Replacement Taxes | 89,000 | 89,000 | 97,381 |
| Total Taxes | 1,558,187 | 1,558,187 | 1,526,828 |
| Charges for Services | | | |
| Building - Recreation Center | | | |
| Building Rentals | 221,000 | 221,000 | 329,190 |
| Open Gym Fees/Passes | 144,500 | 144,500 | 202,787 |
| Child Care Fees | 9,000 | 9,000 | 14,169 |
| Locker Rentals | 1,500 | 1,500 | 2,721 |
| Vending Commissions | 39,700 | 39,700 | 25,012 |
| Building - Shelter | | | |
| Building Rentals | 64,650 | 64,650 | 70,070 |
| Parks | | | |
| Field Rentals | 80,150 | 80,150 | 86,271 |
| Total Charges for Services | 560,500 | 560,500 | 730,220 |
| Interest | 8,100 | 8,100 | 9,563 |
| Miscellaneous | 287,616 | 287,616 | 289,396 |
| Total Revenues | 2,414,403 | 2,414,403 | 2,556,007 |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|---------------------------------|----------------|----------------|----------------|
| | Original | Final | |
| General Government | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | \$ 474,842 | 491,342 | 486,602 |
| Part-Time | 85,188 | 82,288 | 80,254 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 88,523 | 101,824 | 101,158 |
| Postage | 1,450 | 1,450 | 844 |
| Dues and Subscriptions | 13,219 | 15,219 | 14,363 |
| Educational Training | 12,150 | 12,650 | 11,828 |
| Printing and Publications | 6,300 | 6,300 | 4,289 |
| Telephone | 5,100 | 5,100 | 4,875 |
| Vehicle Expenditures | 1,000 | 1,000 | 834 |
| Miscellaneous | 122,290 | 48,490 | 27,947 |
| Supplies and Materials | | | |
| General Office | 36,643 | 36,643 | 26,269 |
| Office Commodities | 4,700 | 4,700 | 5,025 |
| Equipment | 8,750 | 8,750 | 8,598 |
| Professional Services | | | |
| Legal | 46,000 | 54,000 | 42,362 |
| Building and Grounds | 4,000 | 4,000 | - |
| Other | 15,737 | 18,237 | 17,030 |
| Contracts Maintenance | 33,100 | 33,100 | 11,700 |
| Total General Government | 958,992 | 925,093 | 843,978 |
| Culture and Recreation | | | |
| Parks | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Maintenance - Full-Time | 193,700 | 178,501 | 157,582 |
| Maintenance - Part-Time | 26,312 | 28,312 | 24,754 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 73,872 | 66,372 | 45,378 |
| Educational Training | 1,000 | 1,000 | 256 |
| Utilities | 13,900 | 21,100 | 18,267 |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|------------------------------------|----------|---------|---------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Parks - Continued | | | |
| Services - Continued | | | |
| Telephone | \$ 1,980 | 1,980 | 1,647 |
| Miscellaneous | 500 | 500 | 453 |
| Repairs and Maintenance | | | |
| Contracts - Park Maintenance | 92,717 | 95,224 | 75,037 |
| Supplies and Materials | | | |
| Commodities | 100,351 | 110,351 | 99,496 |
| Equipment | 27,455 | 29,455 | 21,809 |
| Miscellaneous | - | 500 | 314 |
| Building | | | |
| Recreation Center | | | |
| Salaries and Wages | | | |
| Personnel | 209,704 | 196,704 | 154,703 |
| Full-Time | 261,553 | 274,554 | 267,985 |
| Part-Time | | | |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 65,342 | 75,342 | 74,308 |
| Postage | 500 | 500 | 331 |
| Dues and Subscriptions | 500 | 700 | 588 |
| Educational Training | 2,000 | 4,000 | 3,833 |
| Printing and Publications | 500 | 500 | 54 |
| Utilities | 75,575 | 76,575 | 73,104 |
| Telephone | 4,020 | 4,020 | 3,201 |
| Vehicle Expenditures | 100 | 100 | - |
| Repairs and Maintenance | | | |
| Contractual Services | 87,135 | 94,135 | 106,524 |
| Supplies and Materials | | | |
| General Office | 7,100 | 7,100 | 7,001 |
| Office Commodities | 3,700 | 3,700 | 3,920 |
| Building Equipment | 21,500 | 21,500 | 18,850 |
| Theme Party Expenditures | 3,120 | 3,720 | 4,336 |
| Maintenance Commodities | 33,000 | 38,500 | 37,272 |
| Miscellaneous | 26,850 | 27,340 | 25,475 |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|------------------------------------|-----------|-----------|-----------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Shelter | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | \$ 9,587 | 10,087 | 9,498 |
| Services | | | |
| Utilities | 7,550 | 9,050 | 9,227 |
| Telephone | 1,200 | 1,200 | 887 |
| Contractual Services | 9,220 | 11,220 | 11,507 |
| Supplies and Materials | | | |
| Small Equipment | 1,500 | 1,500 | 2,835 |
| Maintenance Commodities | 2,200 | 3,200 | 2,955 |
| Miscellaneous | - | 600 | 385 |
| Total Culture and Recreation | 1,365,243 | 1,399,142 | 1,263,772 |
| Debt Service | | | |
| Principal | - | - | 4,521 |
| Interest and Fiscal Charges | - | - | 323 |
| Total Debt Service | - | - | 4,844 |
| Total Expenditures | 2,324,235 | 2,324,235 | 2,112,594 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|-----------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 826,463 | 826,463 | 803,915 |
| Personal Property Replacement Tax | 38,000 | 38,000 | 30,657 |
| Total Taxes | 864,463 | 864,463 | 834,572 |
| Charges for Services | | | |
| Recreation Program Fees | 722,900 | 722,900 | 778,767 |
| Fitness Center | | | |
| Memberships | 516,322 | 516,322 | 581,239 |
| Personal Training | 167,144 | 167,144 | 206,607 |
| Towel Rentals | 9,000 | 9,000 | 11,484 |
| Other | 10,019 | 10,019 | 14,499 |
| Aquatic Center | | | |
| Pool Passes | 226,807 | 226,807 | 306,034 |
| Pool Rentals | 134,475 | 134,475 | 171,846 |
| Other | 4,600 | 4,600 | 4,022 |
| Advertising | 5,000 | 5,000 | 1,500 |
| Aquatic Programs | | | |
| Programs | 346,437 | 346,437 | 386,184 |
| Lessons | 183,867 | 183,867 | 208,762 |
| Swim Team | 92,942 | 92,942 | 89,209 |
| Total Charges for Services | 2,419,513 | 2,419,513 | 2,760,153 |
| Interest | 9,035 | 9,035 | 10,565 |
| Miscellaneous | 28,200 | 28,200 | 56,965 |
| Total Revenues | 3,321,211 | 3,321,211 | 3,662,255 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|------------------------------|------------|---------|---------|
| | Original | Final | |
| Culture and Recreation | | | |
| Administration | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | \$ 250,052 | 258,252 | 249,353 |
| Part-Time | 33,494 | 29,445 | 26,052 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 86,354 | 91,355 | 89,379 |
| Postage | 2,200 | 1,600 | 903 |
| Dues and Subscriptions | 3,020 | 2,670 | 2,961 |
| Educational Training | 7,550 | 8,550 | 8,426 |
| Printing and Publications | 800 | 800 | - |
| Utilities | 60,460 | 60,460 | 56,958 |
| Telephone | 6,780 | 5,780 | 5,166 |
| Vehicle Expenditures | 600 | 1,200 | 1,134 |
| Overhead | 148,680 | 148,680 | 148,680 |
| Miscellaneous Administrative | 108,300 | 26,300 | 33,379 |
| Supplies and Materials | | | |
| General Office | 14,650 | 15,000 | 12,833 |
| Office Commodities | 5,000 | 4,000 | 2,734 |
| Equipment | 329,400 | 329,400 | 324,520 |
| Marketing | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 127,709 | 139,709 | 134,120 |
| Part-Time | 2,109 | 3,109 | 2,239 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 26,318 | 24,318 | 19,088 |
| Postage | 12,125 | 10,125 | 8,650 |
| Marketing and Promotions | 27,738 | 27,738 | 22,677 |
| Supplies and Materials | | | |
| General Office | | | |
| Equipment | 1,000 | 1,000 | 631 |
| Printing and Public Actions | 56,500 | 53,500 | 50,153 |
| Other | 16,157 | 13,155 | 8,427 |
| Recreation | | | |
| Children's Programs | | | |
| Salaries and Wages | | | |
| Personnel | 240,466 | 243,466 | 228,375 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|------------------------------------|-----------|---------|---------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Recreation - Continued | | | |
| Children's Programs - Continued | | | |
| Services | | | |
| Contractual Instruction | \$ 31,427 | 31,427 | 29,102 |
| Contract Services | 78,800 | 79,000 | 78,626 |
| Supplies and Materials | | | |
| Program Commodities | 9,750 | 9,250 | 6,758 |
| Program Materials | 10,285 | 10,985 | 9,231 |
| Equipment | 6,000 | 4,500 | 4,230 |
| Adult Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 15,405 | 13,405 | 8,585 |
| Services | | | |
| Contractual Instruction | 26,993 | 27,993 | 27,877 |
| Contract Services | 5,000 | 5,000 | 5,245 |
| Supplies and Materials | | | |
| Program Commodities | 1,000 | 1,000 | - |
| Program Materials | 5,450 | 4,500 | 2,970 |
| Pioneer Programs | | | |
| Services | | | |
| Contract Services | 147,425 | 179,375 | 172,509 |
| Printing and Publications | 3,550 | 3,550 | 2,984 |
| Supplies and Materials | | | |
| Program Commodities | 525 | 525 | 336 |
| Program Materials | 621 | 821 | 734 |
| Aquatic Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 242,662 | 244,663 | 241,499 |
| Services | | | |
| Contract Services | 47,650 | 73,000 | 70,480 |
| Printing and Publications | 100 | 100 | 100 |
| Supplies and Materials | | | |
| Program Materials | 4,100 | 4,100 | 3,813 |
| Swim Team Expenditures | 8,090 | 8,090 | 6,034 |
| Other | 1,500 | 1,500 | 2,200 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|------------------------------------|----------|---------|---------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Recreation - Continued | | | |
| Special Events | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | \$ 8,050 | 4,800 | 4,243 |
| Services | | | |
| Contract Services | 27,050 | 29,750 | 23,458 |
| Supplies and Materials | | | |
| Program Materials | 19,800 | 20,350 | 17,608 |
| Program Commodities | 15,155 | 13,105 | 9,945 |
| Building | | | |
| Fitness Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 61,195 | 65,195 | 63,421 |
| Part-Time | 300,451 | 319,451 | 316,589 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 28,465 | 20,465 | 18,144 |
| Contract Services | 3,500 | 3,850 | 3,404 |
| Postage | 2,000 | 1,500 | 2,365 |
| Dues and Subscriptions | 375 | 375 | 50 |
| Educational Training | 2,950 | 2,450 | 1,607 |
| Utilities | 60,460 | 60,460 | 56,960 |
| Telephone | 1,860 | 1,860 | 1,110 |
| Vehicle Expenditures | 100 | 100 | - |
| General Office | 6,600 | 8,600 | 5,752 |
| Special Events | 3,044 | 2,094 | 1,353 |
| Overhead | 67,968 | 67,968 | 67,968 |
| Private Rental Expenditures | 28,000 | 28,000 | 28,000 |
| Miscellaneous Administrative | 15,200 | 17,200 | 16,076 |
| Repairs and Maintenance | | | |
| Fitness Equipment | 3,850 | 3,850 | 3,785 |
| Supplies and Materials | | | |
| Office Commodities | 1,300 | 1,800 | 1,913 |
| Program Commodities | 1,350 | 1,350 | 26 |
| Equipment | 7,350 | 7,350 | 6,896 |
| Towel Service | 8,015 | 9,515 | 8,801 |
| Other | - | 500 | 314 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|------------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Aquatic Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | \$ 103,541 | 93,116 | 89,785 |
| Part-Time | 309,534 | 299,334 | 299,744 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 38,011 | 35,211 | 33,431 |
| Contract Services | 50,800 | 53,800 | 46,015 |
| Postage | 1,000 | 1,000 | 866 |
| Dues and Subscriptions | 930 | 1,330 | 1,198 |
| Educational Training | 15,450 | 15,450 | 14,439 |
| Utilities | 105,575 | 113,575 | 99,682 |
| Telephone | 1,600 | 1,600 | 2,016 |
| Vehicle Expenditures | 700 | 700 | 725 |
| Overhead | 67,968 | 67,968 | 67,968 |
| Private Rental Expenditures | 13,250 | 15,500 | 16,316 |
| Miscellaneous Administrative | 17,325 | 19,500 | 18,062 |
| Supplies and Materials | | | |
| Office Commodities | 1,800 | 1,800 | 1,389 |
| Program Commodities | 2,000 | 2,000 | 700 |
| Equipment | 10,000 | 10,000 | 9,793 |
| Maintenance Supplies | 43,000 | 44,000 | 42,366 |
| I.D. Cards | 1,300 | 1,300 | 1,697 |
| General Office | 6,500 | 6,500 | 5,183 |
| Other | 4,625 | 4,774 | 5,891 |
| Total Culture and Recreation | 3,682,792 | 3,682,792 | 3,527,205 |
| Debt Service | | | |
| Principal | - | - | 1,802 |
| Interest and Fiscal Charges | - | - | 129 |
| Total Debt Service | - | - | 1,931 |
| Total Expenditures | 3,682,792 | 3,682,792 | 3,529,136 |

OAK BROOK PARK DISTRICT, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|-----------------------------|----------------|----------------|----------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 308,265 | 308,265 | 311,480 |
| Interest | 520 | 520 | 338 |
| Total Revenues | <u>308,785</u> | <u>308,785</u> | <u>311,818</u> |
| Expenditures | | | |
| Debt Service | | | |
| Principal | 231,800 | 231,800 | 231,712 |
| Interest and Fiscal Charges | 76,400 | 76,400 | 76,319 |
| Total Expenditures | <u>308,200</u> | <u>308,200</u> | <u>308,031</u> |
| Net Change in Fund Balance | <u>585</u> | <u>585</u> | 3,787 |
| Fund Balance - Beginning | | | <u>57,663</u> |
| Fund Balance - Ending | | | <u>61,450</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|--|-----------|-----------|----------|
| | Original | Final | |
| Revenues | | | |
| Interest | \$ 2,200 | 2,200 | 2,204 |
| Miscellaneous | 1,000 | 1,000 | - |
| Total Revenues | 3,200 | 3,200 | 2,204 |
| Expenditures | | | |
| Capital Outlay | | | |
| Building and Park Improvements | 520,000 | 520,000 | 57,776 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (516,800) | (516,800) | (55,572) |
| Other Financing Sources | | | |
| Transfers In | 260,000 | 260,000 | 260,000 |
| Net Change in Fund Balance | (256,800) | (256,800) | 204,428 |
| Fund Balance - Beginning | | | 258,773 |
| Fund Balance - Ending | | | 463,201 |

NONMAJOR GOVERNMENT FUNDS

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2015

| | Illinois Municipal Retirement | Social Security | Audit | Special Recreation | Totals |
|--|-------------------------------------|--------------------|---------------|-----------------------|----------------|
| ASSETS | | | | | |
| Cash and Investments | \$ 143,949 | 80,145 | 17,367 | 61,226 | 302,687 |
| Receivables - Net of Allowance Property Taxes | 169,418 | 193,440 | 20,229 | 88,502 | 471,589 |
| Total Assets | <u>313,367</u> | <u>273,585</u> | <u>37,596</u> | <u>149,728</u> | <u>774,276</u> |
| LIABILITIES | | | | | |
| Accounts Payable | - | 6,739 | 265 | 24,102 | 31,106 |
| Accrued Payroll | - | - | - | 1,157 | 1,157 |
| Due to Other Funds | 58,247 | - | - | - | 58,247 |
| Total Liabilities | <u>58,247</u> | <u>6,739</u> | <u>265</u> | <u>25,259</u> | <u>90,510</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Property Taxes | 169,418 | 193,440 | 20,229 | 88,502 | 471,589 |
| Total Liabilities and Deferred Inflows of Resources | <u>227,665</u> | <u>200,179</u> | <u>20,494</u> | <u>113,761</u> | <u>562,099</u> |
| FUND BALANCES | | | | | |
| Restricted | <u>85,702</u> | <u>73,406</u> | <u>17,102</u> | <u>35,967</u> | <u>212,177</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>313,367</u> | <u>273,585</u> | <u>37,596</u> | <u>149,728</u> | <u>774,276</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2015

| | Illinois Municipal Retirement | Social Security | Audit | Special Recreation | Totals |
|-----------------------------|-------------------------------------|--------------------|---------|-----------------------|----------|
| Revenues | | | | | |
| Taxes | \$ 187,306 | 176,486 | 15,523 | 84,017 | 463,332 |
| Interest | 724 | 873 | 128 | 642 | 2,367 |
| Total Revenues | 188,030 | 177,359 | 15,651 | 84,659 | 465,699 |
| Expenditures | | | | | |
| Current | | | | | |
| Culture and Recreation | 168,493 | 215,950 | 20,465 | 113,747 | 518,655 |
| Net Change in Fund Balances | 19,537 | (38,591) | (4,814) | (29,088) | (52,956) |
| Fund Balances - Beginning | 66,165 | 111,997 | 21,916 | 65,055 | 265,133 |
| Fund Balances - Ending | 85,702 | 73,406 | 17,102 | 35,967 | 212,177 |

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|---|------------|---------|---------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 165,000 | 165,000 | 160,256 |
| Personal Property Replacement Taxes | 16,000 | 16,000 | 27,050 |
| Interest | 565 | 565 | 724 |
| Total Revenues | 181,565 | 181,565 | 188,030 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Illinois Municipal Retirement Contributions | 186,000 | 186,000 | 168,493 |
| Net Change in Fund Balance | (4,435) | (4,435) | 19,537 |
| Fund Balance - Beginning | | | 66,165 |
| Fund Balance - Ending | | | 85,702 |

OAK BROOK PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|--|-----------------|-----------------|-----------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 165,000 | 165,000 | 160,256 |
| Personal Property Replacement Taxes | 15,000 | 15,000 | 16,230 |
| Interest | 700 | 700 | 873 |
| Total Revenues | <u>180,700</u> | <u>180,700</u> | <u>177,359</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Social Security and Medicare Contributions | <u>221,000</u> | <u>221,000</u> | <u>215,950</u> |
| Net Change in Fund Balance | <u>(40,300)</u> | <u>(40,300)</u> | <u>(38,591)</u> |
| Fund Balance - Beginning | | | <u>111,997</u> |
| Fund Balance - Ending | | | <u>73,406</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|----------------------------|-----------------|-----------------|---------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 14,500 | 14,500 | 15,523 |
| Interest | 120 | 120 | 128 |
| Total Revenues | <u>14,620</u> | <u>14,620</u> | <u>15,651</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Annual Audit | 24,500 | 24,500 | 20,465 |
| Miscellaneous | 500 | 500 | - |
| Total Expenditures | <u>25,000</u> | <u>25,000</u> | <u>20,465</u> |
| Net Change in Fund Balance | <u>(10,380)</u> | <u>(10,380)</u> | (4,814) |
| Fund Balance - Beginning | | | <u>21,916</u> |
| Fund Balance - Ending | | | <u>17,102</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|--|-----------|----------|----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 83,000 | 83,000 | 84,017 |
| Interest | 455 | 455 | 642 |
| Total Revenues | 83,455 | 83,455 | 84,659 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Gateway Special Recreation Association | 40,000 | 34,000 | 32,867 |
| Salaries and Wages | | | |
| Part-Time | 32,000 | 37,000 | 36,850 |
| Supplies | | | |
| Program Materials | 30,000 | 30,000 | 30,000 |
| Miscellaneous | 15,000 | 16,000 | 14,030 |
| Total Expenditures | 117,000 | 117,000 | 113,747 |
| Net Change in Fund Balance | (33,545) | (33,545) | (29,088) |
| Fund Balance - Beginning | | | 65,055 |
| Fund Balance - Ending | | | 35,967 |

ENTERPRISE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

| | Budget | | Actual |
|--|--------------|-----------|-----------|
| | Original | Final | |
| Operating Revenues | | | |
| Program Fees | \$ 1,229,650 | 1,229,650 | 1,208,069 |
| Operating Expenses | | | |
| Salaries and Wages | 660,276 | 672,277 | 596,740 |
| Services | 428,341 | 401,340 | 280,423 |
| Contractual Repairs and Maintenance | 92,745 | 92,745 | 93,040 |
| Supplies and Materials | 108,850 | 108,850 | 73,525 |
| Capital Outlay | 175,000 | 190,000 | - |
| Total Operating Expenses | 1,465,212 | 1,465,212 | 1,043,728 |
| Operating Income (Loss) | (235,562) | (235,562) | 164,341 |
| Nonoperating Revenues | | | |
| Interest Income | 400 | 400 | 819 |
| Budgetary Net Income (Loss) Before GAAP Item | (235,162) | (235,162) | 165,160 |
| GAAP Item - Depreciation | | | (78,046) |
| Change in Net Position | | | 87,114 |
| Net Position - Beginning | | | 1,250,153 |
| Net Position - Ending | | | 1,337,267 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|---|-----------|-----------|-----------|
| | Original | Final | |
| Operating Revenues | | | |
| Program Fees | | | |
| Memberships | | | |
| Residents | \$ 29,000 | 29,000 | 39,779 |
| Nonresidents | 143,500 | 143,500 | 139,401 |
| Corporate | 500 | 500 | 1,558 |
| Court Fees - Tennis | | | |
| Permanent | 150,000 | 150,000 | 112,901 |
| Daily | 173,000 | 173,000 | 172,738 |
| Guest Fees | 10,000 | 10,000 | 13,739 |
| New Member Enrollment Fees | 4,000 | 4,000 | 4,295 |
| Lessons | | | |
| Private | 135,000 | 135,000 | 203,716 |
| Group | 510,000 | 510,000 | 446,245 |
| Gross Receipts from Sale of Merchandise | 20,000 | 20,000 | 22,605 |
| Other | | | |
| Rentals | 250 | 250 | 1,331 |
| League | 20,000 | 20,000 | 16,970 |
| Tournament Fees | 30,000 | 30,000 | 30,616 |
| Vending | 2,000 | 2,000 | 731 |
| Miscellaneous | 2,400 | 2,400 | 1,444 |
| Total Operating Revenues | 1,229,650 | 1,229,650 | 1,208,069 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|-------------------------------------|------------|---------|---------|
| | Original | Final | |
| Operating Expenses | | | |
| Salaries and Wages | | | |
| General Administration | | | |
| Full-Time | \$ 169,162 | 179,163 | 173,189 |
| Part-Time | 179,304 | 169,305 | 142,021 |
| Program Personnel | | | |
| Part-Time | 250,000 | 270,000 | 236,267 |
| Custodial | | | |
| Full-Time | 33,810 | 36,309 | 33,614 |
| Part-Time | 28,000 | 17,500 | 11,649 |
| Total Salaries and Wages | 660,276 | 672,277 | 596,740 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 59,451 | 59,451 | 51,936 |
| IMRF Contributions | 45,500 | 45,500 | 28,531 |
| FiCA and Medicare | 55,500 | 55,500 | 42,879 |
| Insurance - Building | 27,000 | 27,000 | 24,815 |
| Professional Services | 7,000 | 7,000 | 4,400 |
| Postage | 1,250 | 1,250 | 148 |
| Marketing and Promotions | 5,000 | 5,000 | 2,248 |
| Dues and Subscriptions | 2,700 | 2,700 | 741 |
| Educational Training | 9,500 | 9,500 | 8,231 |
| Printing and Publications | 1,500 | 1,500 | 462 |
| Utilities | 128,150 | 128,150 | 77,405 |
| Telephone | 6,960 | 14,960 | 13,367 |
| Vehicle Expenses | 200 | 200 | 18 |
| Miscellaneous Administrative | 78,630 | 43,629 | 25,242 |
| Total Services | 428,341 | 401,340 | 280,423 |
| Contractual Repairs and Maintenance | 92,745 | 92,745 | 93,040 |
| Supplies and Materials | | | |
| General Office | 17,050 | 17,050 | 8,340 |
| Office Commodities | 21,100 | 21,100 | 13,005 |
| Building Equipment | 14,700 | 14,700 | 7,955 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|------------------------------------|-----------|-----------|-----------|
| | Original | Final | |
| Operating Expenses - Continued | | | |
| Supplies and Materials - Continued | | | |
| Program Materials | \$ 27,000 | 27,000 | 17,675 |
| Pro-Shop Merchandise | 29,000 | 29,000 | 26,550 |
| Total Supplies and Materials | 108,850 | 108,850 | 73,525 |
| Capital Outlay | | | |
| Capital Projects and Equipment | 175,000 | 190,000 | 185,163 |
| Less Capital Assets Capitalized | - | - | (185,163) |
| Total Capital Outlay | 175,000 | 190,000 | - |
| Total Operating Expenses | 1,465,212 | 1,465,212 | 1,043,728 |

INTERNAL SERVICE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Liability Insurance - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2015

| | Budget | | Actual |
|---|-----------|----------|---------|
| | Original | Final | |
| Operating Revenues | | | |
| Property Taxes | \$ 99,000 | 99,000 | 94,922 |
| Personal Property Replacement Tax | 8,000 | 8,000 | 9,017 |
| Total Operating Revenues | 107,000 | 107,000 | 103,939 |
| Operating Expenses | | | |
| Risk Management Pool/PRDRMA Contributions | 133,000 | 133,000 | 86,330 |
| Operating Income (Loss) | (26,000) | (26,000) | 17,609 |
| Nonoperating Revenues | | | |
| Interest Income | 150 | 150 | 186 |
| Change in Net Position | (25,850) | (25,850) | 17,795 |
| Net Position - Beginning | | | 113,841 |
| Net Position - Ending | | | 131,636 |

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Governmental Capital Assets - by Source
April 30, 2015**

| | |
|---|-------------------|
| Land | \$ 8,352,183 |
| Construction in Progress | 7,800 |
| Land Improvements | 3,565,458 |
| Buildings and Improvements | 14,582,742 |
| Machinery and Equipment | 3,312,846 |
| Infrastructure | <u>454,433</u> |
| | <u>30,275,462</u> |
| Investments in Capital Assets by Source | |
| Land Sales and Related Revenues | 7,601,983 |
| Other Revenues | <u>22,673,479</u> |
| | <u>30,275,462</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Function and Activity
April 30, 2015

| | General Government | Culture and Recreation | Totals |
|----------------------------|-----------------------|---------------------------|-------------------|
| Land | \$ - | 8,352,183 | 8,352,183 |
| Construction in Progress | - | 7,800 | 7,800 |
| Land Improvements | - | 3,565,458 | 3,565,458 |
| Buildings and Improvements | - | 14,582,742 | 14,582,742 |
| Machinery and Equipment | 716,740 | 2,596,106 | 3,312,846 |
| Infrastructure | - | 454,433 | 454,433 |
| | <u>716,740</u> | <u>29,558,722</u> | <u>30,275,462</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Changes in Governmental Capital Assets - by Function and Activity
For the Fiscal Year Ended April 30, 2015**

| | <u>General Government</u> | <u>Culture and Recreation</u> | <u>Ending Balances</u> |
|-----------------------|-------------------------------|-----------------------------------|----------------------------|
| Beginning Balances | \$ 716,740 | 29,247,845 | 29,964,585 |
| Additions/Transfers | - | 357,682 | 357,682 |
| Retirements/Transfers | - | (46,805) | (46,805) |
| Ending Balances | <u>716,740</u> | <u>29,558,722</u> | <u>30,275,462</u> |

SUPPLEMENTAL SCHEDULE

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Park Bonds of 2012
April 30, 2015**

| | |
|-------------------------|-------------------------------|
| 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% - 3.64% |
| Interest Date | October 30 |
| Principal Maturity Date | October 30 |
| Payable at | MB Financial Bank, Chicago IL |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | |
|----------------|------------------|----------------|------------------|
| | Principal | Interest | Totals |
| 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>2,124,094</u> | <u>340,152</u> | <u>2,464,246</u> |

STATISTICAL SECTION

STATISTICAL SECTION

(Unaudited)

This part of the 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 District's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)**

| | 2006 | 2007 | 2008 | 2009 |
|--|-------------------|-------------------|-------------------|-------------------|
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$ 19,269,829 | 19,053,739 | 19,021,999 | 19,027,460 |
| Restricted | 219,722 | 462,617 | 423,092 | 345,033 |
| Unrestricted | 3,511,893 | 4,041,299 | 4,366,693 | 4,528,837 |
| Total Governmental Activities Net Position | 23,001,444 | 23,557,655 | 23,811,784 | 23,901,330 |
| Business-Type Activities | | | | |
| Net Investment in Capital Assets | 926,230 | 841,303 | 797,310 | 743,364 |
| Unrestricted | 212,988 | 223,879 | 206,732 | 176,061 |
| Total Business-Type Activities Net Position | 1,139,218 | 1,065,182 | 1,004,042 | 919,425 |
| Total Primary Government | | | | |
| Net Investment in Capital Assets | 20,196,059 | 19,895,042 | 19,819,309 | 19,770,824 |
| Restricted | 219,722 | 462,617 | 423,092 | 345,033 |
| Unrestricted | 3,724,881 | 4,265,178 | 4,573,425 | 4,704,898 |
| Total Primary Government Net Position | 24,140,662 | 24,622,837 | 24,815,826 | 24,820,755 |

* Accrual Basis of Accounting

Data Source: District Records

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------|------------|------------|------------|------------|------------|
| 19,111,556 | 19,137,297 | 19,195,218 | 18,922,876 | 18,854,623 | 18,707,905 |
| 439,707 | 334,072 | 316,304 | 322,645 | 322,796 | 238,595 |
| 4,748,689 | 5,175,963 | 5,339,819 | 6,064,237 | 3,334,541 | 3,903,659 |
| 24,299,952 | 24,647,332 | 24,851,341 | 25,309,758 | 22,511,960 | 22,850,159 |
| 701,655 | 764,962 | 753,546 | 870,874 | 966,934 | 1,074,051 |
| 145,453 | 122,187 | 218,040 | 274,879 | 283,219 | 263,216 |
| 847,108 | 887,149 | 971,586 | 1,145,753 | 1,250,153 | 1,337,267 |
| 19,813,211 | 19,902,259 | 19,948,764 | 19,793,750 | 19,821,557 | 19,781,956 |
| 439,707 | 334,072 | 316,304 | 322,645 | 322,796 | 238,595 |
| 4,894,142 | 5,298,150 | 5,557,859 | 6,339,116 | 3,617,760 | 4,166,875 |
| 25,147,060 | 25,534,481 | 25,822,927 | 26,455,511 | 23,762,113 | 24,187,426 |

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

| | 2006 | 2007 | 2008 | 2009 |
|---|-------------|-------------|-------------|-------------|
| Expenses | | | | |
| Governmental Activities | | | | |
| General Government | \$ 55,093 | 804,432 | 829,118 | 854,601 |
| Culture and Recreation | 4,347,444 | 3,818,785 | 4,020,587 | 4,545,437 |
| Interest and Fees on Long-Term Debt | 65,591 | 59,866 | 53,506 | 45,808 |
| Total Governmental Activities Expenses | 4,468,128 | 4,683,083 | 4,903,211 | 5,445,846 |
| Business-Type Activities | | | | |
| Racket Club | 891,038 | 881,875 | 897,768 | 931,460 |
| Total Primary Government Expenses | 5,359,166 | 5,564,958 | 5,800,979 | 6,377,306 |
| Program Revenues | | | | |
| Governmental Activities | | | | |
| Charges for Services | | | | |
| General Government | - | 93,052 | - | - |
| Culture and Recreation | 2,452,673 | 2,266,958 | 2,132,970 | 2,529,948 |
| Total Governmental Activities Program Revenues | 2,452,673 | 2,360,010 | 2,132,970 | 2,529,948 |
| Business-Type Activities | | | | |
| Charges for Services | | | | |
| Racket Club | 843,854 | 793,369 | 818,716 | 842,844 |
| Total Primary Government Program Revenues | 3,296,527 | 3,153,379 | 2,951,686 | 3,372,792 |
| Net (Expense) Revenue | | | | |
| Governmental Activities | (2,015,455) | (2,323,073) | (2,770,241) | (2,915,898) |
| Business-Type Activities | (47,184) | (88,506) | (79,052) | (88,616) |
| Total Primary Government Net (Expense) Revenue | (2,062,639) | (2,411,579) | (2,849,293) | (3,004,514) |
| General Revenues and Other Changes in Net Position | | | | |
| Governmental Activities | | | | |
| Taxes | | | | |
| Property | 2,447,964 | 2,538,807 | 2,618,966 | 2,723,491 |
| Replacement | 161,743 | 175,750 | 200,448 | 183,536 |
| Investment Income | 71,464 | 127,703 | 142,657 | 69,110 |
| Miscellaneous | 17,354 | 37,024 | 62,299 | 29,307 |
| Total Governmental Activities | 2,698,525 | 2,879,284 | 3,024,370 | 3,005,444 |
| Business-Type Activities | | | | |
| Investment Income | 11,507 | 13,362 | 16,918 | 3,999 |
| Miscellaneous | 711 | 1,108 | 994 | - |
| Total Business-Type Activities | 12,218 | 14,470 | 17,912 | 3,999 |
| Total Primary Government | 2,710,032 | 2,892,646 | 3,041,288 | 3,009,443 |
| Changes in Net Position | | | | |
| Governmental Activities | 683,070 | 556,211 | 254,129 | 89,546 |
| Business-Type Activities | (34,966) | (74,036) | (61,140) | (84,617) |
| Total Primary Government | 648,104 | 482,175 | 192,989 | 4,929 |

* Accrual Basis of Accounting

Data Source: District Records

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 839,825 | 900,991 | 1,023,537 | 1,015,962 | 1,031,355 | 612,849 |
| 4,373,125 | 4,352,503 | 4,556,384 | 4,810,819 | 5,609,470 | 6,077,312 |
| 37,498 | 28,260 | 25,590 | 94,875 | 74,026 | 73,748 |
| 5,250,448 | 5,281,754 | 5,605,511 | 5,921,656 | 6,714,851 | 6,763,909 |
| 913,672 | 871,731 | 911,714 | 1,058,250 | 1,105,899 | 1,121,774 |
| 6,164,120 | 6,153,485 | 6,517,225 | 6,979,906 | 7,820,750 | 7,885,683 |
| - | - | - | - | - | - |
| 2,690,020 | 2,556,153 | 2,689,213 | 3,067,670 | 3,465,680 | 3,490,373 |
| 2,690,020 | 2,556,153 | 2,689,213 | 3,067,670 | 3,465,680 | 3,490,373 |
| 839,091 | 911,333 | 995,795 | 1,231,582 | 1,210,148 | 1,208,069 |
| 3,529,111 | 3,467,486 | 3,685,008 | 4,299,252 | 4,675,828 | 4,698,442 |
| (2,560,428) | (2,725,601) | (2,916,298) | (2,853,986) | (3,249,171) | (3,273,536) |
| (74,581) | 39,602 | 84,081 | 173,332 | 104,249 | 86,295 |
| (2,635,009) | (2,685,999) | (2,832,217) | (2,680,654) | (3,144,922) | (3,187,241) |
| 2,733,395 | 2,823,374 | 2,884,514 | 2,992,736 | 3,000,193 | 3,059,816 |
| 162,456 | 180,579 | 162,900 | 161,507 | 184,829 | 180,335 |
| 37,069 | 23,090 | 24,400 | 33,772 | 22,364 | 25,223 |
| 26,130 | 45,938 | 48,493 | 124,388 | 104,957 | 346,361 |
| 2,959,050 | 3,072,981 | 3,120,307 | 3,312,403 | 3,312,343 | 3,611,735 |
| 2,264 | 439 | 356 | 435 | 551 | 819 |
| - | - | - | - | - | - |
| 2,264 | 439 | 356 | 435 | 551 | 819 |
| 2,961,314 | 3,073,420 | 3,120,663 | 3,312,838 | 3,312,894 | 3,612,554 |
| 398,622 | 347,380 | 204,009 | 458,417 | 63,172 | 338,199 |
| (72,317) | 40,041 | 84,437 | 173,767 | 104,800 | 87,114 |
| 326,305 | 387,421 | 288,446 | 632,184 | 167,972 | 425,313 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)**

| | 2006 | 2007 | 2008 |
|---|------------------|------------------|------------------|
| General Fund | | | |
| Unreserved | \$ 495,021 | 658,244 | 801,280 |
| Nonspendable | - | - | - |
| Unassigned | - | - | - |
| Total General Fund | 495,021 | 658,244 | 801,280 |
| All Other Governmental Funds | | | |
| Reserved | 88,307 | 103,160 | 114,641 |
| Unreserved, Reported in, Special Revenue Funds | 637,405 | 928,805 | 1,061,388 |
| Capital Projects Funds | 131,415 | 359,456 | 308,451 |
| Nonspendable | - | - | - |
| Restricted | - | - | - |
| Committed | - | - | - |
| Total All Other Governmental Funds | 857,127 | 1,391,421 | 1,484,480 |
| Governmental Fund Balances Over Prior Year | 1,352,148 | 2,049,665 | 2,285,760 |

* Modified Accrual Basis of Accounting

Data Source: District Records

The District implemented GASB Statement No. 54 for the year ended 2012.

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|-----------|-----------|-----------|-----------|-------------|-----------|-----------|
| 767,878 | 895,420 | 949,683 | - | - | - | - |
| - | - | - | - | - | - | 4,501 |
| - | - | - | 914,789 | 978,523 | 1,124,447 | 1,303,359 |
| 767,878 | 895,420 | 949,683 | 914,789 | 978,523 | 1,124,447 | 1,307,860 |
| 127,988 | 156,285 | 163,739 | - | - | - | - |
| 1,143,782 | 1,200,277 | 1,493,436 | - | - | - | - |
| 223,192 | 286,926 | 176,524 | - | - | - | - |
| - | - | - | 8,980 | 17,378 | 53,330 | 14,092 |
| - | - | - | 316,304 | 322,645 | 322,796 | 273,627 |
| - | - | - | 4,185,505 | 2,278,485 | 2,173,082 | 2,549,867 |
| 1,494,962 | 1,643,488 | 1,833,699 | 4,510,789 | 2,618,508 | 2,549,208 | 2,837,586 |
| 2,262,840 | 2,538,908 | 244,474 | 2,642,196 | (1,828,547) | 76,624 | 471,791 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)**

| | 2006 | 2007 | 2008 |
|--|------------------|------------------|------------------|
| Revenues | | | |
| Taxes | \$ 2,390,351 | 2,540,192 | 2,667,363 |
| Charges for Services | 2,632,840 | 2,585,516 | 2,548,698 |
| Intergovernmental | 127,000 | 153,000 | - |
| Investment Income | 70,734 | 126,080 | 141,489 |
| Miscellaneous | 12,262 | 131,699 | 17,754 |
| Total Revenues | 5,233,187 | 5,536,487 | 5,375,304 |
| Expenditures | | | |
| General Government | - | - | - |
| Culture and Recreation | 4,632,414 | 4,355,610 | 4,613,943 |
| Capital Outlay | 228,011 | 83,351 | 239,529 |
| Debt Service | | | |
| Principal Retirement | 215,000 | 220,000 | 230,000 |
| Interest and Fiscal Charges | 67,383 | 62,008 | 55,738 |
| Total Expenditures | 5,142,808 | 4,720,969 | 5,139,210 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 90,379 | 815,518 | 236,094 |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | - | - | - |
| Transfers In | 100,000 | 150,000 | 175,000 |
| Transfers Out | (100,000) | (150,000) | (175,000) |
| | - | - | - |
| Net Change in Fund Balances | 90,379 | 815,518 | 236,094 |
| Debt Service as a Percentage of Noncapital Expenditures | 5.80% | 6.09% | 5.86% |

* Modified Accrual Basis of Accounting
Data Source: District Record

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|-----------|-----------|-----------|-----------|-------------|-----------|-----------|
| 2,715,212 | 2,772,997 | 2,853,849 | 2,877,180 | 2,921,769 | 3,079,987 | 3,136,212 |
| 2,540,348 | 2,444,520 | 2,563,283 | 2,693,013 | 3,074,598 | 3,470,330 | 3,490,373 |
| - | - | - | - | - | - | - |
| 68,556 | 36,521 | 23,022 | 24,262 | 33,617 | 22,228 | 25,037 |
| 18,907 | 271,630 | 38,809 | 44,693 | 117,460 | 100,307 | 346,361 |
| 5,343,023 | 5,525,668 | 5,478,963 | 5,639,148 | 6,147,444 | 6,672,852 | 6,997,983 |
| - | - | - | - | - | - | 843,978 |
| 4,807,161 | 4,619,170 | 4,644,357 | 4,962,875 | 5,278,004 | 5,678,249 | 5,309,632 |
| 275,289 | 429,464 | 303,572 | 282,067 | 2,411,712 | 611,185 | 57,776 |
| 235,000 | 245,000 | 255,000 | 265,000 | 275,000 | 178,927 | 238,035 |
| 48,493 | 40,502 | 31,560 | 21,743 | 11,275 | 127,867 | 76,771 |
| 5,365,943 | 5,334,136 | 5,234,489 | 5,531,685 | 7,975,991 | 6,596,228 | 6,526,192 |
| (22,920) | 191,532 | 244,474 | 107,463 | (1,828,547) | 76,624 | 471,791 |
| - | 84,537 | - | 2,534,733 | - | - | - |
| 185,000 | 190,000 | 190,000 | 295,000 | 215,000 | 220,000 | 260,000 |
| (185,000) | (190,000) | (190,000) | (295,000) | (215,000) | (220,000) | (260,000) |
| - | 84,537 | - | 2,534,733 | - | - | - |
| (22,920) | 276,069 | 244,474 | 2,642,196 | (1,828,547) | 76,624 | 471,791 |
| 5.60% | 5.83% | 5.83% | 5.56% | 5.35% | 5.27% | 5.09% |

OAK BROOK PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property | Farm |
|-------------|---------------|----------------------|------|
| 2006 | 2004 | \$ 922,721,072 | \$ - |
| 2007 | 2005 | 994,837,399 | - |
| 2008 | 2006 | 1,070,466,454 | 371 |
| 2009 | 2007 | 1,147,836,753 | 334 |
| 2010 | 2008 | 1,241,535,195 | 367 |
| 2011 | 2009 | 1,238,122,318 | 404 |
| 2012 | 2010 | 1,145,560,838 | 444 |
| 2013 | 2011 | 1,056,627,051 | 488 |
| 2014 | 2012 | 959,059,627 | 537 |
| 2015 | 2013 | 900,717,655 | 591 |

Data Source: Office of DuPage County Clerk

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed value times 3. Levy year 2013 is for fiscal year 2014-2015.

| Commercial Property | Total Taxable Assessed Value | Estimated Actual Value | Total Direct Tax Rate |
|------------------------|---------------------------------------|------------------------------|-----------------------------|
| \$ 522,285,890 | \$ 1,445,006,962 | \$ 4,335,020,886 | 0.1589 |
| 517,405,780 | 1,512,243,179 | 4,536,729,537 | 0.1621 |
| 535,233,060 | 1,605,699,885 | 4,817,099,655 | 0.1583 |
| 564,388,100 | 1,712,225,187 | 5,136,675,561 | 0.1530 |
| 572,507,690 | 1,814,043,252 | 5,442,129,756 | 0.1504 |
| 527,870,740 | 1,765,993,462 | 5,297,980,386 | 0.1555 |
| 478,997,690 | 1,624,558,972 | 4,873,676,916 | 0.1659 |
| 458,997,330 | 1,515,624,869 | 4,546,874,607 | 0.1904 |
| 420,100,240 | 1,379,160,404 | 4,137,481,212 | 0.2174 |
| 393,137,910 | 1,293,856,156 | 3,881,568,468 | 0.2369 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years
April 30, 2015 (Unaudited)**

| | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|--|---------------|---------------|---------------|
| District Direct Rates | | | |
| General | 0.1391 | 0.1432 | 0.1403 |
| Additional Corp | 0.0198 | 0.0189 | 0.0180 |
| Total Direct Rates | <u>0.1589</u> | <u>0.1621</u> | <u>0.1583</u> |
| Overlapping Rates | | | |
| DuPage County | 0.1850 | 0.1797 | 0.1713 |
| DuPage County Forest Preserve District | 0.1358 | 0.1271 | 0.1303 |
| DuPage Airport Authority | 0.0213 | 0.0198 | 0.0183 |
| Junior College District #502 | 0.1972 | 0.1874 | 0.1974 |
| Grade School #53 | 0.8527 | 0.8530 | 0.8319 |
| High School #86 | 1.2310 | 1.1910 | 1.1418 |
| Total Direct and Overlapping Rates | <u>2.7819</u> | <u>2.7201</u> | <u>2.6493</u> |

Data Source: Office of DuPage County Clerk, Department of Extensions

Note: Levy year 2013 is for fiscal year 2014-2015.

| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|--------|--------|--------|--------|--------|--------|--------|
| 0.1362 | 0.1345 | 0.1351 | 0.1480 | 0.1713 | 0.1891 | 0.2128 |
| 0.0168 | 0.0159 | 0.0204 | 0.0179 | 0.0191 | 0.0283 | 0.0241 |
| 0.1530 | 0.1504 | 0.1555 | 0.1659 | 0.1904 | 0.2174 | 0.2369 |
| 0.1651 | 0.1557 | 0.1554 | 0.1659 | 0.1773 | 0.1929 | 0.2040 |
| 0.1187 | 0.1206 | 0.1217 | 0.1321 | 0.1414 | 0.1542 | 0.1657 |
| 0.0170 | 0.0160 | 0.0148 | 0.0158 | 0.0169 | 0.0168 | 0.0178 |
| 0.1888 | 0.1858 | 0.2127 | 0.2349 | 0.2495 | 0.2681 | 0.2956 |
| 0.8060 | 0.7936 | 0.8159 | 0.9164 | 1.0099 | 1.1465 | 1.2491 |
| 1.0943 | 1.0804 | 1.0948 | 1.2011 | 1.3362 | 1.4984 | 1.5681 |
| 2.5429 | 2.5025 | 2.5708 | 2.8321 | 3.1216 | 3.4943 | 3.7372 |

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Ten Fiscal Years Ago
 April 30, 2015 (Unaudited)

| Taxpayer | 2015 | | | 2006 | | |
|---------------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value |
| Arden Realty , Inc. | \$ 19,453,730 | 1 | 1.52% | \$ | | |
| McDonald's Corporation | 18,641,630 | 2 | 1.45% | 37,690,500 | 2 | 2.64% |
| ASVRF Oak Brook Regency | 13,828,170 | 3 | 1.08% | | | |
| SFERS Real Estate Corp. | 12,409,760 | 4 | 0.97% | 16,081,440 | 5 | 1.13% |
| Adventus US Realty 4 LP | 8,907,770 | 5 | 0.69% | | | |
| OBI,LLC | 7,055,210 | 6 | 0.55% | | | |
| CBRE- Management Office | 6,656,070 | 7 | 0.52% | | | |
| CRET Management LP | 5,735,030 | 8 | 0.45% | | | |
| GC Net Lease Oak Brook Inv | 4,484,920 | 9 | 0.35% | | | |
| SF CH2 LLC | 4,304,480 | 10 | 0.34% | | | |
| Oak Brook Shopping Center , LLC | | | | 91,233,910 | 1 | 6.40% |
| Equity Office Properties | | | | 28,747,380 | 3 | 2.02% |
| D&T | | | | 19,393,830 | 4 | 1.36% |
| Rouse Company | | | | 13,306,430 | 6 | 0.93% |
| Carramerica | | | | 12,270,390 | 7 | 0.86% |
| The Shops at Oak Brook Place | | | | 10,263,040 | 8 | 0.72% |
| Equity Office Property | | | | 10,118,110 | 9 | 0.71% |
| 2211-2015 York RD , LLC | | | | 9,873,350 | 10 | 0.69% |
| | <u>101,476,770</u> | | <u>7.91%</u> | <u>248,978,380</u> | | <u>17.46%</u> |

Data Source: York Township Assessor's Office

OAK BROOK PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| Fiscal Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|-------------|----------------------------------|--|--------------------|---------------------------------|---------------------------|--------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2006 | \$ 2,296,141 | \$ 2,293,742 | 99.90% | \$ - | \$ 2,293,742 | 99.90% |
| 2007 | 2,451,346 | 2,451,346 | 100.00% | - | 2,451,346 | 100.00% |
| 2008 | 2,541,823 | 2,541,823 | 100.00% | - | 2,541,823 | 100.00% |
| 2009 | 2,626,492 | 2,626,492 | 100.00% | - | 2,626,492 | 100.00% |
| 2010 | 2,728,321 | 2,714,954 | 99.51% | - | 2,714,954 | 99.51% |
| 2011 | 2,746,120 | 2,743,676 | 99.91% | - | 2,743,676 | 99.91% |
| 2012 | 2,826,733 | 2,826,219 | 99.98% | - | 2,826,219 | 99.98% |
| 2013 | 2,885,750 | 2,862,263 | 99.19% | - | 2,862,263 | 99.19% |
| 2014 | 2,998,323 | 2,996,785 | 99.95% | - | 2,996,785 | 99.95% |
| 2015 | 3,084,614 | 3,061,544 | 99.25% | - | 3,061,544 | 99.25% |

Data Source: Office of the County Clerk

OAK BROOK PARK DISTRICT, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| Fiscal Year | General Obligation Bonds | Capital Leases | Total Outstanding Debt | Restricted Resources to Repay Debt | Percentage of Actual Property Value (1) | Percentage of Total Taxable Assessed Value of Property (1) | Per Capita (2) |
|-------------|--------------------------|----------------|------------------------|------------------------------------|---|--|----------------|
| 2006 | \$ 1,725,000 | \$ - | \$ 1,725,000 | \$ 88,307 | 0.1133% | 0.1133% | \$ 188.08 |
| 2007 | 1,505,000 | - | 1,505,000 | 103,160 | 0.0927% | 0.0927% | 161.09 |
| 2008 | 1,275,000 | - | 1,275,000 | 114,641 | 0.0723% | 0.0723% | 133.34 |
| 2009 | 1,040,000 | - | 1,040,000 | 121,841 | 0.0536% | 0.0536% | 105.51 |
| 2010 | 795,000 | 52,034 | 847,034 | 124,602 | 0.0398% | 0.0370% | 83.02 |
| 2011 | 540,000 | 26,712 | 566,712 | 129,369 | 0.0248% | 0.0233% | 55.48 |
| 2012 | 2,809,733 | 21,094 | 2,830,827 | 50,328 | 0.1712% | 0.1699% | 352.72 |
| 2013 | 2,534,733 | 15,559 | 2,550,292 | 53,539 | 0.1647% | 0.1637% | 316.73 |
| 2014 | 2,355,806 | 9,644 | 2,365,450 | 57,663 | 0.1673% | 0.1666% | 292.75 |
| 2015 | 2,124,094 | 3,321 | 2,127,415 | 26,418 | 0.1624% | 0.1621% | 266.52 |

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|---|-------------------|-------------------|-------------------|-------------------|
| Debt Limit | \$ 41,543,950 | 43,476,991 | 46,163,872 | 49,226,474 |
| Total Net Debt Applicable to Limit | <u>1,725,000</u> | <u>1,505,000</u> | <u>1,275,000</u> | <u>1,040,000</u> |
| Legal Debt Margin | <u>39,818,950</u> | <u>41,971,991</u> | <u>44,888,872</u> | <u>48,186,474</u> |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | <u>4.15%</u> | <u>3.46%</u> | <u>2.76%</u> | <u>2.11%</u> |

Data Source: District Records

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------|------------|------------|------------|------------|------------|
| 52,153,743 | 50,772,312 | 46,706,070 | 43,574,201 | 39,650,862 | 37,198,732 |
| 795,000 | 540,000 | 2,809,733 | 2,534,733 | 2,355,806 | 2,124,094 |
| 51,358,743 | 50,232,312 | 43,896,337 | 41,039,468 | 37,295,056 | 35,074,638 |
| 1.52% | 1.06% | 6.02% | 5.82% | 5.94% | 5.71% |

Legal Debt Margin Calculation - 2013 Tax Year

| | |
|--|--------------------------|
| Assessed Value | \$ 1,293,868,933 |
| Debt Limit (% of Assessed Value) | 2.875% |
| | <u>37,198,732</u> |
| Debt Applicable to Limit - General Obligation Bonds | <u>2,124,094</u> |
| | <u><u>35,074,638</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2015 (Unaudited)**

| Governmental Unit | Gross Debt | Percentage of Debt Applicable to District | District's Share of Debt |
|--|----------------------|--|--------------------------------|
| Oak Brook Park District | \$ 2,127,415 | 100.000% | \$ 2,127,415 |
| Overlapping Debt | | | |
| DuPage County | 266,392,785 | 3.920% | 10,442,597 |
| DuPage Forest Preserve | 216,146,058 | 3.920% | 8,472,925 |
| Unit District #205 | 111,653,936 | 5.460% | 6,096,305 |
| Elementary School Districts | 84,182,250 | 3.530% | 2,971,633 |
| High School Districts | 171,995,000 | 8.890% | 15,290,356 |
| Junior College District #502 | 303,465,000 | 4.060% | 12,320,679 |
| Total Overlapping Debt | 1,153,835,029 | | 55,594,495 |
| Total Direct and Overlapping Debt | 1,155,962,444 | | 57,721,910 |

Data Source: DuPage County Clerk

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the 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.

OAK BROOK PARK DISTRICT, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| Fiscal Year | (1) Population | (2) Personal Income | (2) Per Capita Personal Income | (3) Owned Parks | | Acres Per 1,000 People | DuPage Unemployment Rate |
|-------------|-------------------|---------------------------|--|--------------------|--------|------------------------------|--------------------------------|
| | | | | Acres | Number | | |
| 2006 | 8,702 | \$ 1,476,886,036 | \$ 152,300 | 150.1 | 7 | 17.25 | 3.6% |
| 2007 | 8,702 | 1,476,886,036 | 152,300 | 150.1 | 7 | 17.25 | 3.8% |
| 2008 | 8,702 | 1,476,886,036 | 152,300 | 150.1 | 7 | 17.25 | 8.6% |
| 2009 | 8,702 | 1,476,886,036 | 169,718 | 150.1 | 7 | 17.25 | 8.4% |
| 2010 | 8,702 | 1,476,886,036 | 169,718 | 150.1 | 7 | 17.25 | 8.3% |
| 2011 | 7,883 | 1,476,886,036 | 169,718 | 150.1 | 7 | 19.04 | 7.3% |
| 2012 | 7,883 | 1,038,340,877 | 131,719 | 150.1 | 7 | 19.04 | 7.1% |
| 2013 | 7,883 | 1,038,340,877 | 131,719 | 150.1 | 7 | 19.04 | N/A |
| 2014 | 7,883 | 1,038,340,877 | 131,719 | 139.4 | 5 | 17.68 | N/A |
| 2015 | 7,883 | 1,038,340,877 | 131,719 | 139.4 | 5 | 17.68 | 5.7% |

Data Sources:

- (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 2014
- (3) Number of acreage of owned parks is from the District records

N/A - Not Available

Note: Latest Information Available

OAK BROOK PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2015 (Unaudited)**

| Employer | 2015 | | | 2007 | | |
|---------------------------------------|---------------|------|---|--------------|------|---|
| | Employees | Rank | Percentage of Total District Employment | Employees | Rank | Percentage of Total District Employment |
| Oak Brook Center Mall | 4,500 | 1 | 5.29% | 3,500 | 1 | 4.12% |
| McDonald's Corporation | 2,525 | 2 | 2.97% | 2,800 | 2 | 3.29% |
| Advocate HealthCare | 1,906 | 3 | 2.24% | 580 | 4 | 0.68% |
| Ace Hardware Corporation | 836 | 4 | 0.98% | 1,000 | 3 | 1.18% |
| Inland Real Estate Group of Companies | 783 | 5 | 0.92% | | | |
| Hub Group | 540 | 6 | 0.64% | | | |
| ADT Security Services, Inc. | 360 | 7 | 0.42% | | | |
| Lions Club International | 280 | 8 | 0.33% | | | |
| Newell Rubbermaid | 263 | 9 | 0.31% | 300 | 7 | 0.35% |
| Blistex, Inc. | 210 | 10 | 0.25% | 175 | 9 | 0.21% |
| Safeway ,Inc. | | | | 400 | 5 | 0.47% |
| Elkay Manufacturing | | | | 325 | 6 | 0.38% |
| Federal Signal Corporation | | | | 200 | 8 | 0.24% |
| | <u>12,203</u> | | <u>14.36%</u> | <u>9,280</u> | | <u>10.92%</u> |

Data Source: Reference USA Website; Oak Brook Chamber of Commerce; Greater Oak Brook Chamber of Commerce; A-Z Database; Selective Telephone Survey

OAK BROOK PARK DISTRICT, ILLINOIS

**Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----------------------------------|------|------|------|------|------|------|------|------|------|------|
| Administration/Finance | | | | | | | | | | |
| Full-Time Employees | 7 | 9 | 9 | 8 | 7 | 7 | 8 | 6 | 6 | 6 |
| Part-Time Employees | 7 | 8 | 10 | 6 | 2 | 2 | 2 | 2 | 2 | 3 |
| Seasonal Employees | 1 | 1 | 5 | 4 | 1 | 1 | 1 | 1 | 1 | - |
| Park/Facilities | | | | | | | | | | |
| Full-Time Employees | 2 | 2 | 2 | 3 | 3 | 4 | 3 | 4 | 8 | 11 |
| Seasonal Employees | 2 | 3 | 2 | 3 | 1 | 2 | 2 | 3 | 4 | 4 |
| Recreation | | | | | | | | | | |
| Full-Time Employees | 12 | 12 | 11 | 10 | 12 | 13 | 15 | 15 | 13 | 14 |
| Part-Time Employees | 51 | 55 | 55 | 60 | 60 | 62 | 58 | 60 | 60 | 57 |
| Seasonal Employees | 50 | 50 | 50 | 60 | 61 | 61 | 60 | 61 | 61 | 58 |
| Total Full-Time Employees | 21 | 23 | 22 | 21 | 22 | 24 | 26 | 25 | 27 | 31 |
| Total Part-Time Employees | 58 | 63 | 65 | 66 | 62 | 64 | 60 | 62 | 62 | 60 |
| Total Seasonal Employees | 53 | 54 | 57 | 67 | 63 | 64 | 63 | 65 | 66 | 62 |
| Total | 132 | 140 | 144 | 154 | 147 | 152 | 149 | 152 | 155 | 153 |

Data Source: District Records

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2015 (Unaudited)

| | 2006 | 2007 | 2008 |
|------------------------------------|------|--------|--------|
| Culture and Recreation | | | |
| Number of Participants | N/A | 13,422 | 14,407 |
| Number of Programs Offered | N/A | 2,165 | 1,693 |
| Parks and Natural Resources | | | |
| Number of Households Using Parks | N/A | 3,705 | 2,982 |

Data Source: District Records

N/A - Not Available

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------|--------|--------|--------|--------|--------|--------|
| 13,714 | 12,132 | 13,124 | 14,818 | 16,576 | 16,034 | 17,927 |
| 1,627 | 1,369 | 1,594 | 1,499 | 1,531 | 1,599 | 1,701 |
| 2,915 | 2,738 | 3,021 | 3,460 | 3,878 | 3,809 | 3,894 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

| | 2006 | 2007 | 2008 |
|------------------------------------|------|------|------|
| Parks and Natural Resources | | | |
| Parks | 7 | 7 | 7 |
| Acreage | 150 | 150 | 150 |
| Tennis Courts - Indoor | 8 | 8 | 8 |
| Tennis Courts - Outdoor | 14 | 14 | 14 |
| Tennis Pro Shop | 1 | 1 | 1 |
| Racquetball Courts | 5 | 5 | 5 |
| Swimming Facilities | 1 | 1 | 1 |
| Recreation Centers | 1 | 1 | 1 |
| Preschools | 3 | 3 | 3 |
| Gymnasiums | 3 | 3 | 3 |
| Playgrounds | 7 | 7 | 7 |
| Shelters | 2 | 2 | 3 |
| Sand Volleyball Courts | 3 | 3 | 3 |
| Basketball Courts - Outdoor | 5 | 5 | 5 |
| Baseball/Softball Fields | 6 | 6 | 6 |
| Football/Soccer Fields | 5 | 5 | 5 |
| Nature Sanctuary | 1 | 1 | 1 |
| Bike Paths | 3 | 3 | 3 |
| Splash Park | 1 | 1 | 1 |
| Lakes | 7 | 7 | 7 |
| Ice Skating Facility | - | - | - |

Data Source: District Records

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------|------|------|------|------|-------|-------|
| 7 | 5 | 5 | 5 | 5 | 5 | 5 |
| 150 | 150 | 150 | 150 | 150 | 139.4 | 139.4 |
| 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| 14 | 14 | 14 | 14 | 14 | 14 | 14 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 5 | 5 | 5 | 5 | 5 | 5 | 4 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 6 | 4 | 4 | 4 | 4 | 4 | 4 |
| 5 | 5 | 5 | 5 | 4 | 4 | 4 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| - | - | 1 | 1 | 1 | 1 | 1 |