

Oak Brook  
Park District

*A National Gold Medal Agency*



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

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Oak Brook Park District | Oak Brook, Illinois

Year Ended April 30, 2016

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2016**

Prepared by:  
Business Department

Nancy Strathdee  
Director of Finance and Human Resources

# OAK BROOK PARK DISTRICT, ILLINOIS

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# INTRODUCTORY SECTION

## **OAK BROOK PARK DISTRICT, ILLINOIS**

### **List of Principal Officials April 30, 2016**

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#### **BOARD OF PARK DISTRICT COMMISSIONERS**

Sharon Knitter, President

Kathy Carson, Vice President

Frank Trombetta, Treasurer

Kevin Tan, Commissioner

Thomas P. Truedson, Commissioner

#### **ADMINISTRATIVE STAFF**

Laure Kosey, Executive Director

Nancy Strathdee, Director of Finance and Human Resources

Bob Johnson, Director of Parks and Planning

David Thommes, Director of Recreation and Facilities

Karen Spandikow, Assistant Director of Recreation

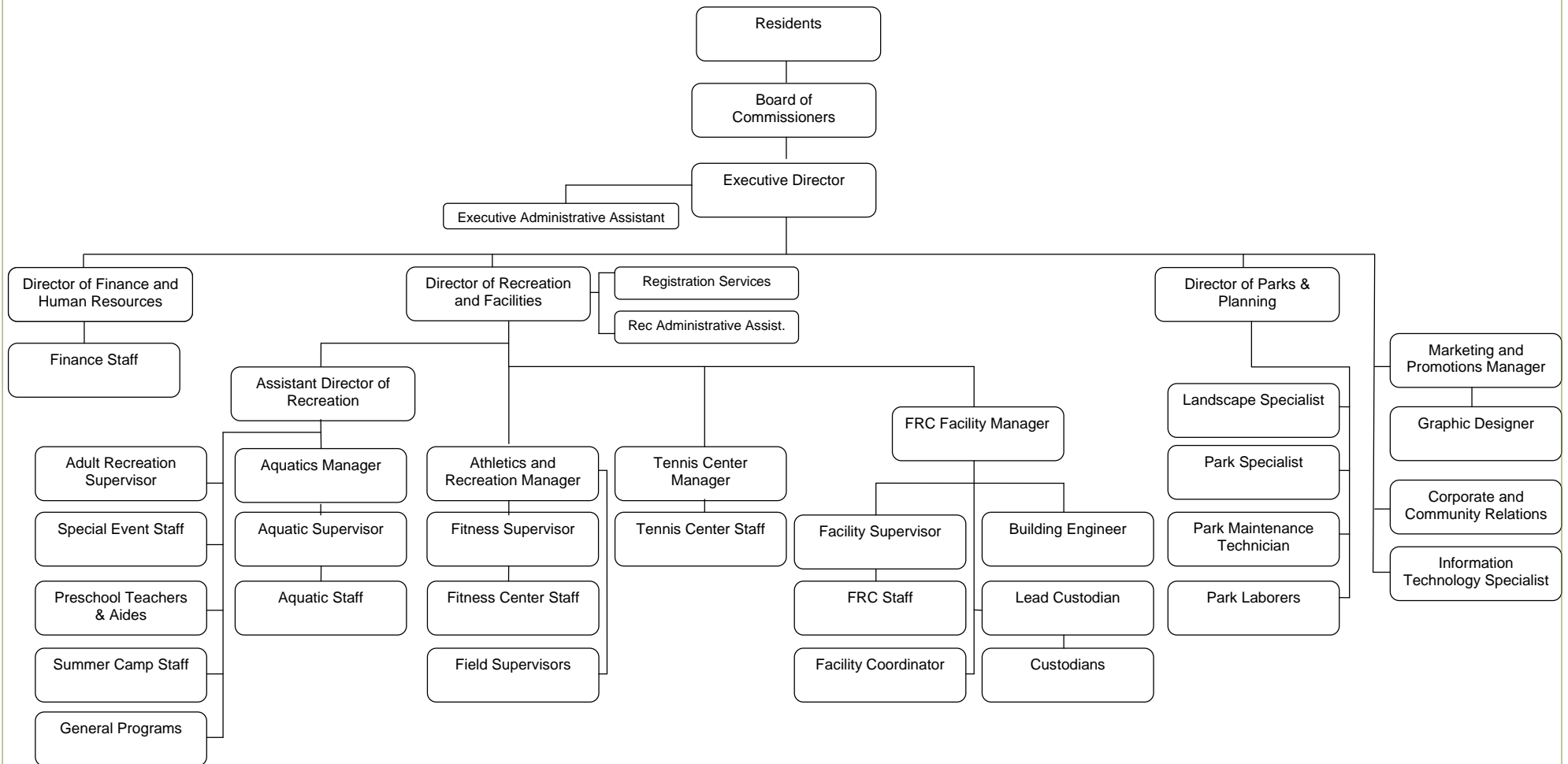
Jessica Cannaday, Manager of Marketing and Promotions

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 2016





August 16, 2016

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, 2016. 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, 2016, 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

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

Family Recreation Center | 1450 Forest Gate Road | Oak Brook, IL 60523-2151 | P: 630-990-4233 | F: 630-990-8379  
Tennis Center | 1300 Forest Gate Road | Oak Brook, IL 60523-2151 | P: 630-990-4660 | F: 630-990-4818



basis for rendering an unqualified opinion for the District's financial statements for the fiscal year ended April 30, 2016 and that the statements are fairly represented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

### **Profile of the Oak Brook Park District**

The Park District is a special unit of government, empowered by the state of Illinois with separate tax levying power, including debt retirement. The Park District was chartered by referendum in 1962. The Park District over the years has grown in acquisition of open spaces, facilities and programs and has played an important part in the lives of its residents. The Park District has also continued to experience growth within the community, through residential and commercial development. The current estimated population is approximately 7,883 residents. The assessed property valuation of 1,283.0 billion represents a decrease of (1.0%) from the prior year. The Park District and the surrounding communities, together with the I-88 business corridor, provide an ever expanding local economy.

The Park District's Family Recreation Center is in its nineteenth year of operation and the facility continues to function as Oak Brook's community center. Three hundred eighty thousand people walked through our front door during fiscal year ending April 30, 2016. This represents a decrease of (6.2%) people coming to the Family Recreation Center.

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. Fifteen participants traveled to San Antonio for 5 days to experience the Christmas lights on the River Walk, visit the LBJ Library in Austin and see Fredericksburg and twenty participants embarked on a 7 day cruise on the American Queen leaving New Orleans and completing the Mississippi River cruise in Memphis during this fiscal year. 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 542 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 25<sup>th</sup> 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 31<sup>st</sup> 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 and or printed off the Park District web site.

### **Park District Economy**

Membership revenue for Aquatics, Fitness and Tennis decreased (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.

### **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.

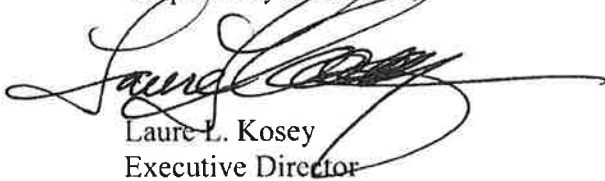
**Awards and Acknowledgments**

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, 2015. This was the twenty first 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.

On September 15, 2015, Oak Brook Park District was awarded the 2015 Gold Medal Award for Excellence in Parks and Recreation Management. The American Academy for Parks and Recreation Administration (AAPRA), in partnership with the National Recreation and Park Association (NRPA), awarded this honor to Oak Brook Park District live during the Opening Session of the NRPA Annual Conference in Las Vegas, Nevada. On September 27, 2015, Oak Brook Park District received the Illinois Distinguished Agency Accreditation. The accreditation period is a 5 year term.

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

Respectfully submitted,



Laure L. Kosey  
Executive Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Oak Brook Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2015**

Executive Director/CEO

## **FINANCIAL SECTION**

# **INDEPENDENT AUDITOR'S REPORT**



## **INDEPENDENT AUDITORS' REPORT**

August 16, 2016

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, 2016, 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, 2016, 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', basic financial statements. 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, 2016**

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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, 2016. 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/deferred outflows 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 District decreased beginning net position by \$298,922 (\$245,909 for the governmental activities and \$53,013 for the business-type activities) due to the implementation of GASB Statement No. 68, which required governments to record the IMRF net pension liability and related deferred items on the financial statements.

The total assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$23,985,455 which increased by \$96,951 over 2015. Of this amount, \$3,797,882 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 \$4,140,619 at April 30, 2016, which decreased by \$4,827 over 2015. \$3,853,021 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 \$3,134,469, an increase of approximately 1.0% compared to the prior year's levy.

The District spent \$519,284 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)

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### 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/deferred outflows 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)

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### 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 59 and 60.

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

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

The basic governmental fund financial statements can be found on pages 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 16 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 17 through 44 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 \$23,985,455 as of April 30, 2016

The largest portion of the District's net position (83.2%) 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, 2016**  
**(in Millions)**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
<b>Assets:</b>						
Current and other assets	\$ 8.3	\$ 7.8	\$ 0.6	\$ 0.4	\$ 8.9	\$ 8.2
Capital assets	20.6	20.8	1.2	1.1	21.8	21.9
<b>Total assets</b>	<b>28.9</b>	<b>28.6</b>	<b>1.8</b>	<b>1.5</b>	<b>30.7</b>	<b>30.1</b>
<b>Deferred Outflow of Resources</b>						
Deferred Items- IMRF	0.5	-	0.1	-	0.6	-
<b>Total Assets and Deferred Outflow of Resources</b>	<b>29.4</b>	<b>28.6</b>	<b>1.9</b>	<b>1.5</b>	<b>31.3</b>	<b>30.1</b>
<b>Liabilities:</b>						
Current liabilities	1.2	0.8	0.2	0.1	1.4	0.9
Noncurrent liabilities	2.6	2.0	0.2	-	2.8	2.0
<b>Total liabilities</b>	<b>3.8</b>	<b>2.8</b>	<b>0.4</b>	<b>0.1</b>	<b>4.2</b>	<b>2.9</b>
<b>Deferred Inflows of Resources</b>						
Property Taxes	3.1	3.0	-	-	3.1	3.0
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>6.9</b>	<b>5.8</b>	<b>0.4</b>	<b>0.1</b>	<b>7.3</b>	<b>5.9</b>
<b>Net position:</b>						
Net Investment in Capital Assets	18.7	18.7	1.2	1.1	20.0	19.8
Restricted	0.2	0.2	-	-	0.2	0.2
Unrestricted	3.6	3.9	0.0	0.3	3.8	4.2
<b>Total net position</b>	<b>\$ 22.5</b>	<b>\$ 22.8</b>	<b>\$ 1.2</b>	<b>\$ 1.4</b>	<b>\$ 24.0</b>	<b>\$ 24.2</b>

Part of the District's net position \$30,304 represents sources that are subject to external restrictions associated with the District's general obligation bonds (alternate revenue source). Net position of \$209,492 is restricted for Other Purposes. The remaining balance of unrestricted net position \$3,797,882 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 a decrease in net position of \$67,498 in the current fiscal year, and ending total net position of \$22,536,752. The unrestricted portion of total net position is \$3,574,486 (15.9%), and is available to fund the District's ongoing obligations. The primary reason for the decrease in net position for fiscal 2016 was attributable to an increase in Net Pension Liability – IMRF.

The direct expenses for governmental activities were \$7,159,380 this year (\$6,763,909 in 2015), with program revenue sources insufficient to fund the activities by \$3,779,876 (\$3,273,536 in 2015). 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, 2016**  
**(in Millions)**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2016</b>	<b>% of Total</b>	<b>2016</b>	<b>% of Total</b>	<b>2016</b>	<b>% of Total</b>
<b>Revenue</b>						
Program revenues:						
Charges for services	\$ 3.38	47.7 %	\$ 1.49	100.0 %	\$ 4.87	56.8 %
Capital grants and contributions	-	-	-	-	-	-
General revenues:						
Property taxes	3.13	44.1	-	-	3.13	36.5
Other taxes	0.16	2.3	-	-	0.16	1.8
Other revenues	0.42	5.9	-	-	0.42	4.9
<b>Total revenue</b>	<b>7.09</b>	<b>100.0</b>	<b>1.49</b>	<b>100.0</b>	<b>8.58</b>	<b>100.0</b>
<b>Expenses</b>						
Governmental activities:						
General government	1.15	16.0	-	-	1.15	13.6
Culture and recreation	5.94	83.0	-	-	5.94	70.0
Interest	0.07	1.0	-	-	0.07	0.8
Business-type activities:						
Racquet Club	-	-	1.32	100.0	1.32	15.6
<b>Total expenses</b>	<b>7.16</b>	<b>100.0</b>	<b>1.32</b>	<b>100.0</b>	<b>8.48</b>	<b>100.0</b>
<b>Change in net position</b>	<b>(0.07)</b>		<b>0.17</b>		<b>0.10</b>	
<b>Beginning net position</b>						
As restated	22.60		1.28		23.88	
<b>Ending net position</b>	<b>\$ 22.53</b>		<b>\$ 1.45</b>		<b>\$ 23.98</b>	

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

**Governmental Activities (cont'd)**

**Oak Brook Park District**  
**Statement of Changes in Net Position**  
**For the Fiscal Year Ended April 30, 2015**  
**(in Millions)**

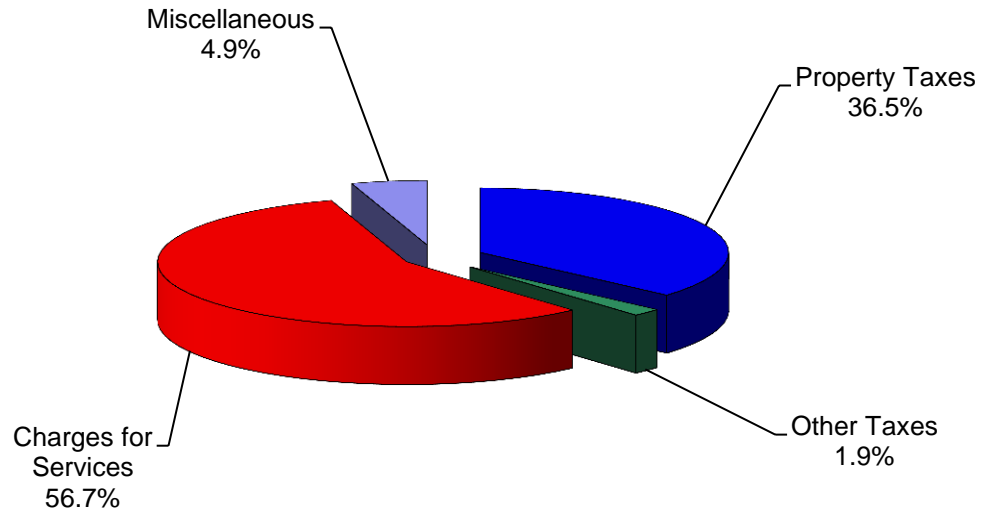
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2015</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>
<b>Revenue</b>						
Program revenues:						
Charges for services	\$ 3.49	49.2 %	\$ 1.21	100.0 %	\$ 4.70	56.6 %
	-	-	-	-	-	36.8
General 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
<b>Total revenue</b>	<b>7.10</b>	<b>100.0</b>	<b>1.21</b>	<b>100.0</b>	<b>8.31</b>	<b>100.0</b>
<b>Expenses</b>						
Governmental activities:						
General government	0.61	9.0	-	-	0.61	13.2
Culture and recreation	6.08	89.8	-	-	6.08	71.7
Interest	0.08	1.2	-	-	0.08	0.9
Business-type activities:						
Racquet Club	-	-	1.12	100.0	1.12	14.2
<b>Total expenses</b>	<b>6.77</b>	<b>100.0</b>	<b>1.12</b>	<b>100.0</b>	<b>7.89</b>	<b>100.0</b>
<b>Change in net position</b>	<b>0.33</b>		<b>0.09</b>		<b>0.42</b>	
<b>Beginning net position</b>	<b>22.52</b>		<b>1.25</b>		<b>23.77</b>	
<b>Ending net position</b>	<b>\$ 22.85</b>		<b>\$ 1.34</b>		<b>\$ 24.19</b>	



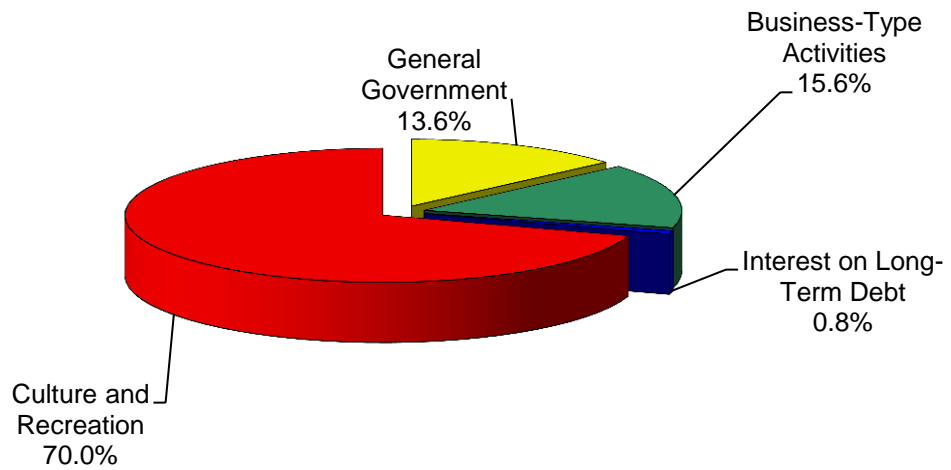
**Oak Brook Park District, Illinois  
Management's Discussion and Analysis (cont'd)**

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**2016 Revenue by Source**



**2016 Expenses by Function**



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

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### **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 \$1,448,703, a 12.8% increase from the beginning of the year as restated.

Operating expense totaled \$1,234,343 (\$1,043,728 in 2015), and depreciation expense was \$88,520 (\$78,046 in 2015).

The business-type activities had an operating income of \$163,274 (income of \$86,295 in 2015), and net position increased \$164,449 as restated (increase of \$87,114 in 2015) in the fiscal year, primarily from increased capital assets. The net income in 2016, is primarily due to the increase in program fees.

### **Financial Analysis of the Government's Funds**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### **Governmental Funds**

The District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The governmental fund balance as of April 30, 2016 is \$4,140,619 (\$4,145,446 at April 30, 2015), a decrease of \$4,827 from the prior year (increase of \$471,171 from 2014 to 2015). Of this total \$3,853,021 (\$3,853,226 at April 30, 2015) 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, 2016 was \$1,399,312 (\$1,303,359 at April 30, 2015), an increase of \$95,953 from the prior year. 99.9% of the fund balance is unassigned and available for future operations.

The Recreation Fund's fund balance of \$1,863,330 (\$2,100,758 at April 30, 2015) has decreased \$237,428 from the prior year. This decrease is predominately due to decrease in program participation and decrease in memberships. The committed balance of \$1,847,956 is available for future operations and \$15,374 is non-spendable, related to prepaid items.

The Debt Service Fund's fund balance of \$61,980 (\$61,450 at April 30, 2015) has increased \$530 from the prior year. The entire balance is restricted for future debt payments.

The Capital Projects Fund's committed fund balance of \$605,753 (\$463,201 at April 30, 2015) has increased \$142,552 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 \$605,753 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 \$1,448,703 (\$1,284,254 restated as of April 30, 2015), an increase of \$164,449 from the prior year.

**General Fund Budgetary Highlights**

The District did not change the Fund's total operating budget for 2015 - 2016. The only revisions were transfers between line items.

The General Fund had revenues of \$2,670,851, which were \$73,520, or 2.8% over budget and expenditures of \$2,303,647, which were \$158,243 (6.4%) under budget. The result was a positive net budget variance of \$231,763.

**Table 4  
Budget vs. Actual  
Fiscal Year 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Taxes	\$ 1,572,382	\$ 1,531,702	\$ (40,680)
Program fees	692,800	806,769	113,969
Non operating revenues	332,149	332,380	231
<b>Total revenues</b>	<b>2,597,331</b>	<b>2,670,851</b>	<b>73,520</b>
Operating expenditures:			
General Government	984,303	944,965	39,338
Culture and Recreation	1,477,587	1,356,261	121,326
Debt Sefrvce			-
Principal	-	2,375	(2,375)
Interest and Fiscal Charges	-	46	(46)
<b>Total expenditures</b>	<b>2,461,890</b>	<b>2,303,647</b>	<b>158,243</b>
<b>Revenues over (under) expenditures</b>	<b>\$ 135,441</b>	<b>\$ 367,204</b>	<b>\$ 231,763</b>

The favorable variance of \$231,763, was due to a combination of the following:

- Taxes were under budget by \$(40,680), primarily due to tax collections less than anticipated.
- Program fees were over budget by \$113,969 primarily due to increased building rentals and open gym fees/passes from the Building Recreation Center.

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

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### **General Fund Budgetary Highlights (cont'd)**

- General Government expenditures were under budget by \$39,338, primarily from decreases to general office, group medical and life, contracts maintenance, professional services-legal, building and grounds and miscellaneous expenditures.
- Culture and Recreation expenditures were under budget by \$121,326 primarily from decreases to salaries and wages, services, contracts, 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, 2016. The investment in capital assets, net of accumulated depreciation for governmental and business-type activities as of April 30, 2016, was \$20,608,596 and \$1,225,307 respectively (\$20,835,320 and \$1,074,051, respectively at April 30, 2015). 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 28 and 29 of this report.

#### **Long-term Debt**

As of April 30, 2016, the District had long-term liabilities of \$1,886,126, 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 compensated absences and net pension liability - IMRF. Additional information on the Park District's long-term debt can be found at Note 3 on pages 30 - 33 and Long-Term Debt Requirements page 74.

#### **Economic Factors and Next Year's Budgets and Rates**

The District's fiscal year 2016 - 2017 budget was prepared on a tax cap increase of 4.96%, with an overall increase in property taxes of \$67,628. 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, 2016**

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**See Following Page**

# OAK BROOK PARK DISTRICT, ILLINOIS

## Statement of Net Position

April 30, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 4,890,126	511,154	5,401,280
Receivables - Net	3,415,352	1,325	3,416,677
Prepays	16,126	-	16,126
Inventories	-	12,553	12,553
Total Current Assets	8,321,604	525,032	8,846,636
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	8,352,183	40,475	8,392,658
Depreciable Capital Assets	22,443,103	4,009,899	26,453,002
Accumulated Depreciation	(10,186,690)	(2,825,067)	(13,011,757)
Total Noncurrent Assets	20,608,596	1,225,307	21,833,903
Total Assets	28,930,200	1,750,339	30,680,539
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	504,769	108,818	613,587
Total Assets and Deferred Outflows of Resources	29,434,969	1,859,157	31,294,126

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 184,114	53,651	237,765
Accrued Payroll	115,137	26,471	141,608
Accrued Interest	31,676	-	31,676
Other Payable	603,376	127,257	730,633
Current Portion of Long-Term Debt	256,790	7,885	264,675
Total Current Liabilities	1,191,093	215,264	1,406,357
Noncurrent Liabilities			
Compensated Absences Payable	48,449	5,360	53,809
Net Pension Liability - IMRF	880,550	189,830	1,070,380
General Obligation Bonds Payable	1,641,448	-	1,641,448
Total Noncurrent Liabilities	2,570,447	195,190	2,765,637
Total Liabilities	3,761,540	410,454	4,171,994
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	3,136,677	-	3,136,677
Total Liabilities and Deferred Inflows of Resources	6,898,217	410,454	7,308,671
<b>NET POSITION</b>			
Net Investment in Capital Assets	18,722,470	1,225,307	19,947,777
Restricted			
Property Tax Levies			
Illinois Municipal Retirement	106,076	-	106,076
Social Security	60,825	-	60,825
Audit	27,357	-	27,357
Special Recreation	15,234	-	15,234
Debt Service	30,304	-	30,304
Unrestricted	3,574,486	223,396	3,797,882
Total Net Position	22,536,752	1,448,703	23,985,455

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, 2016

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 1,149,904	-	-	-
Culture and Recreation	5,942,704	3,379,504	-	-
Interest on Long-Term Debt	66,772	-	-	-
Total Governmental Activities	7,159,380	3,379,504	-	-
Business-Type Activities				
Recreational Facilities	1,322,863	1,486,137	-	-
Total Primary Government	8,482,243	4,865,641	-	-

### General Revenues

Taxes

Property

Intergovernmental - Unrestricted

Replacement

Interest Income

Miscellaneous

Change in Net Position

Net Position - Beginning as Restated

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
(1,149,904)	-	(1,149,904)
(2,563,200)	-	(2,563,200)
(66,772)	-	(66,772)
(3,779,876)	-	(3,779,876)
-	163,274	163,274
(3,779,876)	163,274	(3,616,602)
3,132,692	-	3,132,692
160,607	-	160,607
28,465	1,175	29,640
390,614	-	390,614
3,712,378	1,175	3,713,553
(67,498)	164,449	96,951
22,604,250	1,284,254	23,888,504
22,536,752	1,448,703	23,985,455

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2016**

	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 1,635,859
Receivables - Net of Allowances	
Property Taxes	1,427,462
Accounts	-
Due from Other Funds	58,247
Prepays	<u>752</u>
Total Assets	<u><u>3,122,320</u></u>
<b>LIABILITIES</b>	
Accounts Payable	71,866
Accrued Payroll	46,585
Other Payables	176,343
Due to Other Funds	<u>-</u>
Total Liabilities	294,794
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>1,427,462</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,722,256</u></u>
<b>FUND BALANCES</b>	
Nonspendable	752
Restricted	-
Committed	-
Unassigned	<u>1,399,312</u>
Total Fund Balances	<u><u>1,400,064</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>3,122,320</u></u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
2,237,938	61,980	605,753	298,326	4,839,856
811,877	307,125	-	496,742	3,043,206
186,378	-	-	-	186,378
-	-	-	-	58,247
15,374	-	-	-	16,126
3,251,567	369,105	605,753	795,068	8,143,813
90,058	-	-	21,306	183,230
59,269	-	-	9,283	115,137
427,033	-	-	-	603,376
-	-	-	58,247	58,247
576,360	-	-	88,836	959,990
811,877	307,125	-	496,740	3,043,204
1,388,237	307,125	-	585,576	4,003,194
15,374	-	-	-	16,126
-	61,980	-	209,492	271,472
1,847,956	-	605,753	-	2,453,709
-	-	-	-	1,399,312
1,863,330	61,980	605,753	209,492	4,140,619
3,251,567	369,105	605,753	795,068	8,143,813

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, 2016

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<b>Total Governmental Fund Balances</b>	<b>\$ 4,140,619</b>
 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.	20,608,596
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.	141,681
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	504,769
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(60,561)
Net Pension Liability - IMRF	(880,550)
General Obligation Bonds Payable	(1,886,126)
Accrued Interest Payable	<u>(31,676)</u>
 <b>Net Position of Governmental Activities</b>	 <b><u><u>22,536,752</u></u></b>

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, 2016**

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**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, 2016

	<u>General</u>
Revenues	
Taxes	\$ 1,444,974
Intergovernmental	86,728
Charges for Services	806,769
Interest	10,904
Miscellaneous	321,476
Total Revenues	<u>2,670,851</u>
Expenditures	
Current	
General Government	944,965
Culture and Recreation	1,356,261
Capital Outlay	-
Debt Service	
Principal Retirement	2,375
Interest and Fiscal Charges	46
Total Expenditures	<u>2,303,647</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>367,204</u>
Other Financing Sources (Uses)	
Transfers In	-
Transfers Out	<u>(275,000)</u>
	<u>(275,000)</u>
Net Change in Fund Balances	92,204
Fund Balances - Beginning	<u>1,307,860</u>
Fund Balances - Ending	<u><u>1,400,064</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
838,065	308,224	-	513,557	3,104,820
-	-	-	-	86,728
2,572,735	-	-	-	3,379,504
12,458	337	2,352	2,214	28,265
69,138	-	-	-	390,614
3,492,396	308,561	2,352	515,771	6,989,931
-	-	-	-	944,965
3,343,835	-	-	518,456	5,218,552
385,024	-	134,800	-	519,824
946	237,968	-	-	241,289
19	70,063	-	-	70,128
3,729,824	308,031	134,800	518,456	6,994,758
(237,428)	530	(132,448)	(2,685)	(4,827)
-	-	275,000	-	275,000
-	-	-	-	(275,000)
-	-	275,000	-	-
(237,428)	530	142,552	(2,685)	(4,827)
2,100,758	61,450	463,201	212,177	4,145,446
1,863,330	61,980	605,753	209,492	4,140,619

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, 2016

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (4,827)</b>
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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	519,824
Depreciation Expense	(746,548)

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.

10,045
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The net effect of deferred outflows (inflows) of resources related to the pensions  
not reported in the funds.

Change in Deferred Items - IMRF	333,834
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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.

Decrease to Compensated Absences Payable	39,235
Retirement of Long-Term Debt	241,289
Additions to Net Pension Liability	(463,706)

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.

<u>3,356</u>
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**Changes in Net Position of Governmental Activities**

<u><u>(67,498)</u></u>
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The notes to the financial statements are an integral part of this statement.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**April 30, 2016**

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**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS****Statement of Fund Net Position - Proprietary Funds  
April 30, 2016**

	Business-Type Activities - Enterprise Fund Recreational Facilities	Governmental Activities Internal Service Liability Insurance
<b>ASSETS</b>		
Current Assets		
Cash and Investments	\$ 511,154	50,270
Receivables - Net of Allowances		
Property Taxes	-	185,768
Accounts	1,325	-
Inventories	12,553	-
Total Current Assets	525,032	236,038
Noncurrent Assets		
Capital Assets		
Nondepreciable	40,475	-
Depreciable	4,009,899	-
Accumulated Depreciation	(2,825,067)	-
Total Noncurrent Assets	1,225,307	-
Total Assets	1,750,339	236,038
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - IMRF	108,818	-
Total Assets and Deferred Outflows of Resources	1,859,157	236,038

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

	Business-Type Activities - Enterprise Fund Recreational Facilities	Governmental Activities Internal Service Liability Insurance
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 53,651	884
Accrued Payroll	26,471	-
Other Payables	127,257	-
Compensated Absences Payable	7,885	-
Total Current Liabilities	215,264	884
Noncurrent Liabilities		
Compensated Absences Payable	5,360	-
Net Pension Liability - IMRF	189,830	-
Total Noncurrent Liabilities	195,190	-
Total Liabilities	410,454	884
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	-	93,473
Total Liabilities and Deferred Inflows of Resources	410,454	94,357
<b>NET POSITION</b>		
Investment in Capital Assets	1,225,307	-
Unrestricted	223,396	141,681
Total Net Position	1,448,703	141,681

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, 2016**

	Business-Type Activities - Enterprise Fund Recreational Facilities	Governmental Activities Internal Service Liability Insurance
Operating Revenues		
Taxes	\$ -	101,751
Program Fees	1,486,137	-
Total Operating Revenues	1,486,137	101,751
Operating Expenses		
Operations	1,234,343	91,906
Depreciation	88,520	-
Total Operating Expenses	1,322,863	91,906
Operating Income	163,274	9,845
Nonoperating Revenues		
Interest Income	1,175	200
Change in Net Position	164,449	10,045
Net Position - Beginning as Restated	1,284,254	131,636
Net Position - Ending	1,448,703	141,681

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, 2016

	Business-Type Activities - Enterprise Fund Recreational Facilities	Governmental Activities Internal Service Liability Insurance
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 1,325,771	8,277
Payments to Employees	(692,058)	-
Payments to Suppliers	(277,988)	2,451
	<u>355,725</u>	<u>10,728</u>
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	(239,776)	-
Cash Flows from Investing Activities		
Interest Received	<u>1,175</u>	<u>200</u>
Net Change in Cash and Cash Equivalents	117,124	10,928
Cash and Cash Equivalents - Beginning	<u>394,030</u>	<u>39,342</u>
Cash and Cash Equivalents - Ending	<u><u>511,154</u></u>	<u><u>50,270</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income	163,274	9,845
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:		
Depreciation Expense	88,520	-
(Increase) Decrease in Current Assets	(160,366)	(93,474)
Increase (Decrease) in Current Liabilities	<u>264,297</u>	<u>94,357</u>
Net Cash Provided by Operating Activities	<u><u>355,725</u></u>	<u><u>10,728</u></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, 2016**

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#### **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, 2016**

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#### **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, 2016

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#### 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, 2016**

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#### **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, 2016**

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#### **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, 2016**

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#### **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, 2016

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#### 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, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

##### **Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow or resources (expense)/inflow of resources (revenue) until that future time.

##### **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, 2016**

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#### **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, 2016**

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#### **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 \$5,068,509 and the bank balances totaled \$5,145,603. In addition, the District has \$332,771 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.

*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. The District's investment in Illinois Funds is not subject to custodial credit risk.



## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

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

*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.

*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 2015 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:

Receivable Fund	Payable Fund	Amount
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:

Transfer In	Transfer Out	Amount
Capital Projects	General	<u>\$ 275,000</u>

Transfers are used to move funds from the General Fund to the Capital Projects fund in accordance with the fund balance policy.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### 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	7,800	-	7,800	-
	<u>8,359,983</u>	<u>-</u>	<u>7,800</u>	<u>8,352,183</u>
Depreciable Capital Assets				
Land Improvements	3,565,458	349,325	-	3,914,783
Buildings and Improvements	14,582,742	101,950	-	14,684,692
Machinery and Equipment	3,312,846	76,349	-	3,389,195
Infrastructure	454,433	-	-	454,433
	<u>21,915,479</u>	<u>527,624</u>	<u>-</u>	<u>22,443,103</u>
Less Accumulated Depreciation				
Land Improvements	1,554,219	161,408	-	1,715,627
Buildings and Improvements	6,020,532	408,384	-	6,428,916
Machinery and Equipment	1,761,190	153,465	-	1,914,655
Infrastructure	104,201	23,291	-	127,492
	<u>9,440,142</u>	<u>746,548</u>	<u>-</u>	<u>10,186,690</u>
Total Net Depreciable Capital Assets	<u>12,475,337</u>	<u>(218,924)</u>	<u>-</u>	<u>12,256,413</u>
Total Net Capital Assets	<u>20,835,320</u>	<u>(218,924)</u>	<u>7,800</u>	<u>20,608,596</u>

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

General Government	\$ 22,396
Culture and Recreation	<u>724,152</u>
	<u>746,548</u>

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### 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	3,495,668	239,776	-	3,735,444
Machinery and Equipment	184,307	-	-	184,307
Infrastructure	62,063	-	-	62,063
	<u>3,770,123</u>	<u>239,776</u>	<u>-</u>	<u>4,009,899</u>
Less Accumulated Depreciation				
Land Improvements	28,085	-	-	28,085
Buildings and Improvements	2,599,999	77,262	-	2,677,261
Machinery and Equipment	97,392	8,155	-	105,547
Infrastructure	11,071	3,103	-	14,174
	<u>2,736,547</u>	<u>88,520</u>	<u>-</u>	<u>2,825,067</u>
Total Net Depreciable Capital Assets	<u>1,033,576</u>	<u>151,256</u>	<u>-</u>	<u>1,184,832</u>
Total Net Capital Assets	<u>1,074,051</u>	<u>151,256</u>	<u>-</u>	<u>1,225,307</u>

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

Recreational Facilities	<u>\$ 88,520</u>
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## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### 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.	\$ 2,124,094	-	237,968	1,886,126

##### Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 99,796	39,235	78,470	60,561	12,112
Net Pension Liability - IMRF	416,844	463,706	-	880,550	-
General Obligation Bonds	2,124,094	-	237,968	1,886,126	244,678
Capital Leases Payable	3,321	-	3,321	-	-
	2,644,055	502,941	319,759	2,827,237	256,790
Business-Type Activities					
Compensated Absences	11,081	4,328	2,164	13,245	7,885
Net Pension Liability - IMRF	89,863	99,967	-	189,830	-
	100,944	104,295	2,164	203,075	7,885

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences and the net position liability 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, the compensated absences and the net pension liability 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
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	1,886,126	270,089

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### 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 - 2014	<u><u>\$ 1,282,941,077</u></u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	36,884,556
Amount of Debt Applicable to Limit	<u>1,886,126</u>
Legal Debt Margin	<u><u>34,998,430</u></u>
Non-Referendum Legal Debt Limit - .575% of Equalized Assessed Valuation	7,376,911
Amount of Debt Applicable to Debt Limit	<u>1,886,126</u>
Non-Referendum Legal Debt Margin	<u><u>5,490,785</u></u>

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### 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, 2016:

##### Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 20,608,596
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2012	<u>(1,886,126)</u>
Net Investment in Capital Assets	<u>18,722,470</u>

##### Business-Type Activities

Net Investment in Capital Assets	<u>1,225,307</u>
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##### 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, 2016

#### 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	\$ 752	15,374	-	-	-	16,126
Restricted						
Property Tax Levies						
Illinois Municipal Retirement	-	-	-	-	106,076	106,076
Social Security	-	-	-	-	60,825	60,825
Audit	-	-	-	-	27,357	27,357
Special Recreation	-	-	-	-	15,234	15,234
Debt Service	-	-	61,980	-	-	61,980
	-	-	61,980	-	209,492	271,472
Committed						
Recreation	-	1,847,956	-	-	-	1,847,956
Capital Projects	-	-	-	605,753	-	605,753
	-	1,847,956	-	605,753	-	2,453,709
Unassigned	1,399,312	-	-	-	-	1,399,312
Total Fund Balances	1,400,064	1,863,330	61,980	605,753	209,492	4,140,619

#### Net Position Restatement

Net position was restated due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 22,850,159	22,604,250	(245,909)
Business-Type Activities/ Recreational Facilities	1,337,267	1,284,254	(53,013)



## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

#### 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, 2016 through January 1, 2017:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
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
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

#### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

#### Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>LIABILITY</b>			
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
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
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
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

For the period January 1, 2016 through January 1, 2017, 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, 2016**

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#### **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, 2015 and the statement of revenues and expenses for the period ending December 31, 2015. The District's portion of the overall equity of the pool is 0.285% or \$116,176.

Assets	\$63,181,823
Liabilities	23,063,014
Member Balances	40,708,211
Revenues	18,585,098
Expenditures	19,500,046

Since 95.90% 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, 2016**

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#### **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 \$33,524 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, 2016

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#### 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](http://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.

##### Illinois Municipal Retirement Fund (IMRF)

###### Plan Descriptions

*Plan Administration.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

##### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

###### Illinois Municipal Retirement Fund (IMRF) – Continued

*Benefits Provided – Continued.* Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Plan Membership.* As of December 31, 2015, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	18
Inactive Plan Members Entitled to but not yet Receiving Benefits	63
Active Plan Members	<u>48</u>
Total	<u><u>129</u></u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2015 was 9.95% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.49%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Discount Rate

A Single Discount Rate of 7.49% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.49%.

##### Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.49%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.49%)	Current Discount Rate (7.49%)	1% Increase (8.49%)
Net Pension Liability	\$ 2,153,625	1,070,380	192,718



## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 6,856,525	6,349,818	506,707
Changes for the Year:			
Service Cost	210,051	-	210,051
Interest on the Total Pension Liability	509,759	-	509,759
Difference Between Expected and Actual Experience of the Total Pension Liability	232,725	-	232,725
Changes of Assumptions	9,952	-	9,952
Contributions - Employer	-	207,785	(207,785)
Contributions - Employees	-	95,745	(95,745)
Net Investment Income	-	31,684	(31,684)
Benefit Payments, including Refunds of Employee Contributions	(329,532)	(329,532)	-
Other (Net Transfer)	-	63,600	(63,600)
Net Changes	632,955	69,282	563,673
Balances at December 31, 2015	7,489,480	6,419,100	1,070,380

## OAK BROOK PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2016, the District recognized pension expense of \$157,871. At April 30, 2016, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 183,008	-	183,008
Change in Assumptions	7,826	-	7,826
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	356,770	-	356,770
Pension Contributions Made Subsequent to the Measurement Date	65,983	-	65,983
Total Deferred Amounts Related to IMRF	613,587	-	613,587

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2017	\$ 207,018
2018	141,035
2019	141,035
2020	124,499
2021	-
Thereafter	-
Total	613,587

## **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 Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule  
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 Employer Contributions April 30, 2016

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 207,785	\$ 207,785	\$ -	\$ 2,088,296	9.95%

#### Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

#### Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Illinois Municipal Retirement Fund

#### Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2016

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 210,051
Interest	509,759
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	232,725
Change of Assumptions	9,952
Benefit Payments, Including Refunds of Member Contributions	(329,532)
Net Change in Total Pension Liability	632,955
Total Pension Liability - Beginning	6,856,525
Total Pension Liability - Ending	7,489,480
Plan Fiduciary Net Position	
Contributions - Employer	\$ 207,785
Contributions - Members	95,745
Contributions - Other	-
Net Investment Income	31,684
Benefit Payments, Including Refunds of Member Contributions	(329,532)
Administrative Expense	63,600
Net Change in Plan Fiduciary Net Position	69,282
Plan Net Position - Beginning	6,349,818
Plan Net Position - Ending	6,419,100
Employer's Net Pension Liability	\$ 1,070,380
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.71%
Covered-Employee Payroll	\$ 2,088,296
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	51.26%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,482,382	1,482,382	1,444,974
Intergovernmental	90,000	90,000	86,728
Charges for Services	692,800	692,800	806,769
Interest	8,560	8,560	10,904
Miscellaneous	323,589	323,589	321,476
Total Revenues	2,597,331	2,597,331	2,670,851
Expenditures:			
General Government	1,047,198	984,303	944,965
Culture and Recreation	1,414,692	1,477,587	1,356,261
Debt Service			
Principal	-	-	2,375
Interest and Fiscal Charges	-	-	46
Total Expenditures	2,461,890	2,461,890	2,303,647
Excess (Deficiency) of Revenues Over (Under) Expenditures	135,441	135,441	367,204
Other Financing (Uses)			
Transfers Out	(275,000)	(275,000)	(275,000)
Net Change in Fund Balance	(139,559)	(139,559)	92,204
Fund Balance - Beginning			1,307,860
Fund Balance- Ending			1,400,064

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 865,550	865,550	838,065
Charges for Services	2,585,143	2,585,143	2,572,735
Interest	10,500	10,500	12,458
Miscellaneous	74,225	74,225	69,138
Total Revenues	3,535,418	3,535,418	3,492,396
Expenditures			
Culture and Recreation	3,632,949	3,632,949	3,343,835
Capital Outlay	410,000	410,000	385,024
Debt Service			
Principal	-	-	946
Interest and Fiscal Charges	-	-	19
Total Expenditures	4,042,949	4,042,949	3,729,824
Net Change in Fund Balance	(507,531)	(507,531)	(237,428)
Fund Balance - Beginning			2,100,758
Fund Balance - Ending			1,863,330



## **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 Funds
- Budgetary Comparison Schedule – Internal Service Fund
- Schedules of Governmental Capital Assets

# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **GENERAL FUND**

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

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## **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.

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **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.

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## **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.

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## **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.

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## **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.

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## OAK BROOK PARK DISTRICT, ILLINOIS

### General Fund

#### Schedule of Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,482,382	1,482,382	1,444,974
Intergovernmental			
Personal Property Replacement Taxes	90,000	90,000	86,728
Charges for Services			
Building - Recreation Center			
Building Rentals	294,150	294,150	351,025
Open Gym Fees/Passes	194,750	194,750	216,892
Child Care Fees	14,000	14,000	22,308
Locker Rentals	1,500	1,500	2,290
Vending Commissions	38,250	38,250	23,516
Building - Shelter			
Building Rentals	70,000	70,000	81,101
Parks			
Field Rentals	80,150	80,150	109,637
Total Charges for Services	692,800	692,800	806,769
Interest	8,560	8,560	10,904
Miscellaneous	323,589	323,589	321,476
Total Revenues	2,597,331	2,597,331	2,670,851

## OAK BROOK PARK DISTRICT, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
General Government			
Salaries and Wages			
Personnel			
Full-Time	\$ 515,325	535,325	531,872
Part-Time	86,731	80,131	79,996
Services			
Insurance and Benefits			
Group Medical and Life	130,230	120,630	117,835
Postage	1,450	1,450	1,025
Dues and Subscriptions	14,769	14,769	15,799
Educational Training	18,600	20,600	19,410
Printing and Publications	6,750	7,250	8,171
Telephone	5,100	5,300	5,274
Vehicle Expenditures	1,000	1,000	556
Miscellaneous	123,290	43,395	33,530
Supplies and Materials			
General Office	36,708	35,358	28,890
Office Commodities	4,400	6,900	6,085
Equipment	8,150	9,500	8,359
Professional Services			
Legal	46,000	38,000	34,458
Building and Grounds	4,000	4,000	2,669
Other	15,695	15,695	9,724
Contracts Maintenance	29,000	45,000	41,312
Total General Government	1,047,198	984,303	944,965
Culture and Recreation			
Parks			
Salaries and Wages			
Personnel			
Maintenance - Full-Time	188,811	181,812	176,478
Maintenance - Part-Time	26,510	21,510	12,040
Services			
Insurance and Benefits			
Group Medical and Life	61,370	56,370	49,134
Educational Training	1,000	1,000	1,459
Utilities	14,400	23,500	20,874

## OAK BROOK PARK DISTRICT, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks - Continued			
Services - Continued			
Telephone	\$ 1,980	1,980	1,546
Miscellaneous	500	500	402
Repairs and Maintenance			
Contracts - Park Maintenance	86,937	118,437	112,370
Supplies and Materials			
Commodities	90,575	92,275	93,634
Equipment	22,455	33,255	32,160
Building			
Recreation Center			
Salaries and Wages			
Personnel			
Full-Time	253,216	228,216	191,292
Part-Time	246,277	284,727	266,526
Services			
Insurance and Benefits			
Group Medical and Life	106,567	92,016	78,772
Postage	500	500	488
Dues and Subscriptions	750	750	593
Educational Training	2,750	3,850	3,571
Printing and Publications	500	500	165
Utilities	87,250	87,250	78,500
Telephone	4,020	4,270	3,636
Vehicle Expenditures	100	200	-
Repairs and Maintenance			
Contractual Services	91,135	97,135	94,140
Supplies and Materials			
General Office	7,100	8,600	8,500
Office Commodities	3,700	3,700	3,909
Building Equipment	23,000	23,000	24,490
Theme Party Expenditures	3,100	4,350	4,762
Maintenance Commodities	33,000	41,500	41,705
Miscellaneous	23,100	23,100	20,584

## OAK BROOK PARK DISTRICT, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Shelter			
Salaries and Wages			
Personnel			
Part-Time	\$ 9,004	9,999	9,154
Services			
Utilities	9,065	9,065	6,423
Telephone	1,200	1,300	1,285
Contractual Services	9,120	14,120	10,476
Supplies and Materials			
Small Equipment	3,500	3,500	2,710
Maintenance Commodities	2,200	5,300	4,308
Miscellaneous	-	-	175
Total Culture and Recreation	1,414,692	1,477,587	1,356,261
Debt Service			
Principal	-	-	2,375
Interest and Fiscal Charges	-	-	46
Total Debt Service	-	-	2,421
Total Expenditures	2,461,890	2,461,890	2,303,647



**OAK BROOK PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 828,550	828,550	810,762
Personal Property Replacement Tax	37,000	37,000	27,303
Total Taxes	865,550	865,550	838,065
Charges for Services			
Recreation Program Fees	745,070	745,070	721,266
Fitness Center			
Memberships	572,559	572,559	557,848
Personal Training	171,988	171,988	156,871
Towel Rentals	9,000	9,000	11,595
Other	11,200	11,200	11,763
Aquatic Center			
Pool Passes	263,497	263,497	262,645
Pool Rentals	152,860	152,860	184,823
Advertising	5,000	5,000	8,625
Aquatic Programs			
Programs	370,586	370,586	384,351
Lessons	194,472	194,472	209,633
Swim Team	88,911	88,911	63,315
Total Charges for Services	2,585,143	2,585,143	2,572,735
Interest	10,500	10,500	12,458
Miscellaneous	74,225	74,225	69,138
Total Revenues	3,535,418	3,535,418	3,492,396

**OAK BROOK PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration			
Salaries and Wages			
Personnel			
Full-Time	\$ 269,549	271,549	268,555
Part-Time	30,999	32,499	30,796
Services			
Insurance and Benefits			
Group Medical and Life	120,015	102,015	90,178
Postage	1,500	1,500	1,325
Dues and Subscriptions	3,520	3,520	2,433
Educational Training	8,500	8,500	10,468
Printing and Publications	800	800	290
Utilities	70,520	68,520	62,799
Telephone	6,780	6,780	5,920
Vehicle Expenditures	800	800	795
Overhead	165,903	165,903	165,903
Miscellaneous Administrative	108,300	64,982	47,979
Supplies and Materials			
General Office	19,650	19,650	11,847
Office Commodities	5,000	5,000	2,961
Equipment	8,350	8,350	6,289
Marketing			
Salaries and Wages			
Personnel			
Full-Time	137,901	154,101	144,030
Part-Time	2,109	2,109	-
Services			
Insurance and Benefits			
Group Medical and Life	41,897	29,897	25,744
Postage	12,125	12,125	11,872
Marketing and Promotions	29,179	29,179	19,742
Supplies and Materials			
General Office			
Equipment	15,000	15,000	15,034
Printing and Public Actions	51,350	48,650	42,406
Other	20,747	21,247	22,507
Recreation			
Children's Programs			
Salaries and Wages			
Personnel	245,058	254,798	234,824

## OAK BROOK PARK DISTRICT, ILLINOIS

### Recreation Fund - Special Revenue

#### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Children's Programs - Continued			
Services			
Contractual Instruction	\$ 33,577	35,577	29,634
Contract Services	79,750	81,750	80,065
Supplies and Materials			
Program Commodities	9,750	10,750	6,328
Program Materials	10,085	10,085	7,945
Equipment	5,000	5,000	3,129
Adult Programs			
Salaries and Wages			
Personnel			
Part-Time	13,360	13,560	7,051
Services			
Contractual Instruction	28,257	28,257	28,213
Contract Services	5,000	5,000	5,078
Supplies and Materials			
Program Commodities	700	700	90
Program Materials	2,950	3,350	3,061
Pioneer Programs			
Services			
Contract Services	152,975	153,125	126,280
Printing and Publications	3,480	4,080	2,911
Supplies and Materials			
Program Commodities	525	525	324
Program Materials	576	576	335
Aquatic Programs			
Salaries and Wages			
Personnel			
Part-Time	255,825	269,425	251,138
Services			
Contract Services	65,450	70,450	73,189
Printing and Publications	100	100	130
Supplies and Materials			
Program Materials	4,115	4,115	3,795
Swim Team Expenditures	8,090	8,090	4,496
Other	1,500	1,500	368

**OAK BROOK PARK DISTRICT, ILLINOIS****Recreation Fund - Special Revenue****Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Special Events			
Salaries and Wages			
Personnel			
Part-Time	\$ 6,356	6,356	5,039
Services			
Contract Services	35,950	35,950	28,113
Supplies and Materials			
Program Materials	18,728	18,728	17,931
Program Commodities	13,708	13,708	11,722
Building			
Fitness Center			
Salaries and Wages			
Personnel			
Full-Time	63,690	68,190	66,085
Part-Time	320,875	326,663	309,388
Services			
Insurance and Benefits			
Group Medical and Life	21,513	20,313	18,609
Contract Services	6,000	6,000	5,566
Postage	1,750	1,750	1,190
Dues and Subscriptions	375	375	317
Educational Training	2,700	2,700	2,354
Utilities	70,520	66,020	61,130
Telephone	1,860	1,860	1,560
Vehicle Expenditures	100	100	-
General Office	6,600	9,900	11,845
Special Events	3,044	3,044	1,435
Overhead	75,843	75,843	75,843
Private Rental Expenditures	29,000	29,000	29,000
Miscellaneous Administrative	15,200	15,200	11,680
Repairs and Maintenance			
Fitness Equipment	3,850	3,850	3,665
Supplies and Materials			
Office Commodities	1,300	1,300	880
Program Commodities	1,350	1,350	900
Equipment	22,000	22,000	20,358
Towel Service	9,760	19,000	17,629

**OAK BROOK PARK DISTRICT, ILLINOIS****Recreation Fund - Special Revenue****Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Aquatic Center			
Salaries and Wages			
Personnel			
Full-Time	\$ 106,988	106,988	100,897
Part-Time	326,129	324,129	301,212
Services			
Insurance and Benefits			
Group Medical and Life	41,565	41,565	40,083
Contract Services	49,750	49,750	38,775
Postage	1,000	1,000	1,202
Dues and Subscriptions	1,480	1,480	1,318
Educational Training	12,600	12,600	8,816
Utilities	123,410	123,410	111,684
Telephone	2,000	2,000	2,632
Vehicle Expenditures	700	700	441
Overhead	75,843	75,843	75,843
Private Rental Expenditures	14,150	16,150	18,757
Miscellaneous Administrative	18,000	18,000	12,489
Supplies and Materials			
Office Commodities	1,720	1,720	1,706
Program Commodities	2,000	2,000	1,099
Equipment	10,000	16,000	10,104
Maintenance Supplies	43,800	43,800	38,742
I.D. Cards	1,300	1,300	1,230
General Office	6,500	6,500	7,071
Other	5,325	5,325	9,238
Total Culture and Recreation	3,632,949	3,632,949	3,343,835
Capital Outlay	410,000	410,000	385,024
Debt Service			
Principal	-	-	946
Interest and Fiscal Charges	-	-	19
Total Debt Service	-	-	965
Total Expenditures	4,042,949	4,042,949	3,729,824

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 308,100	308,100	308,224
Interest	400	400	337
Total Revenues	308,500	308,500	308,561
Expenditures			
Debt Service			
Principal	238,000	238,000	237,968
Interest and Fiscal Charges	70,100	70,100	70,063
Total Expenditures	308,100	308,100	308,031
Net Change in Fund Balance	400	400	530
Fund Balance - Beginning			61,450
Fund Balance - Ending			61,980

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 2,400	2,400	2,352
Miscellaneous	400,000	400,000	-
Total Revenues	402,400	402,400	2,352
Expenditures			
Capital Outlay			
Building and Park Improvements	1,135,000	1,135,000	134,800
Excess (Deficiency) of Revenues Over (Under) Expenditures	(732,600)	(732,600)	(132,448)
Other Financing Sources			
Transfers In	275,000	275,000	275,000
Net Change in Fund Balance	(457,600)	(457,600)	142,552
Fund Balance - Beginning			463,201
Fund Balance - Ending			605,753

# **NONMAJOR GOVERNMENT FUNDS**



**OAK BROOK PARK DISTRICT, ILLINOIS****Nonmajor Governmental - Special Revenue Funds****Combining Balance Sheet****April 30, 2016**

	Illinois Municipal Retirement	Social Security	Audit	Special Recreation	Totals
<b>ASSETS</b>					
Cash and Investments	\$ 167,637	71,216	27,356	32,117	298,326
Receivables - Net of Allowance					
Property Taxes	177,598	205,640	21,366	92,138	496,742
Total Assets	345,235	276,856	48,722	124,255	795,068
<b>LIABILITIES</b>					
Accounts Payable	3,314	2,209	-	15,783	21,306
Accrued Payroll	-	8,182	-	1,101	9,283
Due to Other Funds	58,247	-	-	-	58,247
Total Liabilities	61,561	10,391	-	16,884	88,836
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	177,598	205,640	21,365	92,137	496,740
Total Liabilities and Deferred Inflows of Resources	239,159	216,031	21,365	109,021	585,576
<b>FUND BALANCES</b>					
Restricted	106,076	60,825	27,357	15,234	209,492
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	345,235	276,856	48,722	124,255	795,068

## 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, 2016

	Illinois Municipal Retirement	Social Security	Audit	Special Recreation	Totals
Revenues					
Taxes	\$ 190,622	213,449	23,025	86,461	513,557
Interest	770	894	130	420	2,214
Total Revenues	191,392	214,343	23,155	86,881	515,771
Expenditures					
Current					
Culture and Recreation	171,018	226,924	12,900	107,614	518,456
Net Change in Fund Balances	20,374	(12,581)	10,255	(20,733)	(2,685)
Fund Balances - Beginning	85,702	73,406	17,102	35,967	212,177
Fund Balances - Ending	106,076	60,825	27,357	15,234	209,492

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 170,000	170,000	166,531
Personal Property Replacement Taxes	20,000	20,000	24,091
Interest	710	710	770
Total Revenues	190,710	190,710	191,392
Expenditures			
Culture and Recreation			
Illinois Municipal Retirement Contributions	186,000	186,000	171,018
Net Change in Fund Balance	4,710	4,710	20,374
Fund Balance - Beginning			85,702
Fund Balance - Ending			106,076

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 201,500	201,500	197,388
Personal Property Replacement Taxes	16,000	16,000	16,061
Interest	750	750	894
Total Revenues	218,250	218,250	214,343
Expenditures			
Culture and Recreation			
Social Security and Medicare Contributions	230,000	230,000	226,924
Net Change in Fund Balance	(11,750)	(11,750)	(12,581)
Fund Balance - Beginning			73,406
Fund Balance - Ending			60,825

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 23,500	23,500	23,025
Interest	130	130	130
Total Revenues	23,630	23,630	23,155
Expenditures			
Culture and Recreation			
Annual Audit	26,000	26,000	12,900
Miscellaneous	500	500	-
Total Expenditures	26,500	26,500	12,900
Net Change in Fund Balance	(2,870)	(2,870)	10,255
Fund Balance - Beginning			17,102
Fund Balance - Ending			27,357

## 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, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 88,250	88,250	86,461
Interest	560	560	420
Total Revenues	88,810	88,810	86,881
Expenditures			
Culture and Recreation			
Gateway Special Recreation Association	36,000	34,000	33,524
Salaries and Wages			
Part-Time	36,000	40,500	39,040
Supplies			
Program Materials	35,000	35,000	29,028
Miscellaneous	16,000	13,500	6,022
Total Expenditures	123,000	123,000	107,614
Net Change in Fund Balance	(34,190)	(34,190)	(20,733)
Fund Balance - Beginning			35,967
Fund Balance - Ending			15,234

# 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, 2016

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees	\$ 1,265,150	1,265,150	1,486,137
Operating Expenses			
Salaries and Wages	695,249	740,249	692,058
Services	479,925	387,925	342,878
Contractual Repairs and Maintenance	101,245	106,245	101,137
Supplies and Materials	109,350	111,350	98,270
Capital Outlay	200,000	240,000	-
Total Operating Expenses	1,585,769	1,585,769	1,234,343
Operating Income (Loss)	(320,619)	(320,619)	251,794
Nonoperating Revenues			
Interest Income	900	900	1,175
Budgetary Net Income (Loss) Before GAAP Item	(319,719)	(319,719)	252,969
GAAP Item - Depreciation			(88,520)
Change in Net Position			164,449
Net Position - Beginning as Restated			1,284,254
Net Position - Ending			1,448,703



## OAK BROOK PARK DISTRICT, ILLINOIS

### Recreational Facilities - Enterprise Fund

#### Schedule of Operating Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees			
Memberships			
Residents	\$ 33,500	33,500	43,112
Nonresidents	150,500	150,500	174,029
Corporate	500	500	619
Court Fees - Tennis			
Permanent	150,000	150,000	170,614
Daily	178,000	178,000	196,034
Guest Fees	10,000	10,000	11,552
New Member Enrollment Fees	4,000	4,000	3,500
Lessons			
Private	150,000	150,000	219,955
Group	515,000	515,000	546,347
Gross Receipts from Sale of Merchandise	20,000	20,000	28,535
Other			
Rentals	250	250	1,972
League	20,000	20,000	18,307
Tournament Fees	30,000	30,000	36,656
Vending	1,000	1,000	814
Miscellaneous	2,400	2,400	34,091
Total Operating Revenues	1,265,150	1,265,150	1,486,137

## OAK BROOK PARK DISTRICT, ILLINOIS

### Recreational Facilities - Enterprise Fund

#### Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Operating Expenses			
Salaries and Wages			
General Administration			
Full-Time	\$ 187,380	197,380	175,914
Part-Time	187,727	177,727	162,762
Program Personnel			
Part-Time	250,000	300,000	296,566
Custodial			
Full-Time	36,142	41,142	37,076
Part-Time	34,000	24,000	19,740
Total Salaries and Wages	695,249	740,249	692,058
Services			
Insurance and Benefits			
Group Medical and Life	64,665	64,665	63,058
IMRF Contributions	50,000	45,000	64,872
FICA and Medicare	109,980	84,980	50,507
Insurance - Building	27,000	31,000	30,635
Professional Services	5,750	5,750	4,250
Postage	1,250	1,250	49
Marketing and Promotions	5,000	5,000	4,525
Dues and Subscriptions	2,700	2,700	1,152
Educational Training	10,500	10,500	4,838
Printing and Publications	1,500	1,500	544
Utilities	111,100	90,100	75,077
Telephone	10,080	15,080	14,633
Vehicle Expenses	300	300	32
Miscellaneous Administrative	80,100	30,100	28,706
Total Services	479,925	387,925	342,878
Contractual Repairs and Maintenance	101,245	106,245	101,137
Supplies and Materials			
General Office	17,050	17,050	15,962
Office Commodities	20,600	6,900	5,777
Building Equipment	13,700	13,700	11,647

## OAK BROOK PARK DISTRICT, ILLINOIS

### Recreational Facilities - Enterprise Fund

#### Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Supplies and Materials - Continued			
Program Materials	\$ 27,000	42,700	33,907
Pro-Shop Merchandise	31,000	31,000	30,977
Total Supplies and Materials	109,350	111,350	98,270
Capital Outlay			
Capital Projects and Equipment	200,000	240,000	239,776
Less: Capital Assets Capitalized	-	-	(239,776)
Total Capital Outlay	200,000	240,000	-
Total Operating Expenses	1,585,769	1,585,769	1,234,343

# **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, 2016

	Budget		Actual
	Original	Final	
Operating Revenues			
Property Taxes	\$ 97,300	97,300	95,327
Personal Property Replacement Tax	8,500	8,500	6,424
Total Operating Revenues	105,800	105,800	101,751
Operating Expenses			
Risk Management Pool/PRDRMA Contributions	112,300	112,300	91,906
Operating Income (Loss)	(6,500)	(6,500)	9,845
Nonoperating Revenues			
Interest Income	160	160	200
Change in Net Position	(6,340)	(6,340)	10,045
Net Position - Beginning			131,636
Net Position - Ending			141,681

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Source**  
**April 30, 2016**

<hr/>	
Land	\$ 8,352,183
Construction in Progress	-
Land Improvements	3,914,783
Buildings and Improvements	14,684,692
Machinery and Equipment	3,389,195
Infrastructure	<u>454,433</u>
	<u>30,795,286</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	7,601,983
Other Revenues	<u>23,193,303</u>
	<u>30,795,286</u>

## OAK BROOK PARK DISTRICT, ILLINOIS

### Schedule of Governmental Capital Assets - by Function and Activity April 30, 2016

	General Government	Culture and Recreation	Totals
Land	\$ -	8,352,183	8,352,183
Construction in Progress	-	-	-
Land Improvements	-	3,914,783	3,914,783
Buildings and Improvements	-	14,684,692	14,684,692
Machinery and Equipment	716,740	2,672,455	3,389,195
Infrastructure	-	454,433	454,433
	716,740	30,078,546	30,795,286

## OAK BROOK PARK DISTRICT, ILLINOIS

### Schedule of Changes in Governmental Capital Assets - by Function and Activity For the Fiscal Year Ended April 30, 2016

	General Government	Culture and Recreation	Ending Balances
Beginning Balances	\$ 716,740	29,558,722	30,275,462
Additions/Transfers	-	527,624	527,624
Retirements/Transfers	-	(7,800)	(7,800)
Ending Balances	716,740	30,078,546	30,795,286



## **SUPPLEMENTAL SCHEDULE**

## OAK BROOK PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2012

April 30, 2016

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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
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
	1,886,126	270,089	2,156,215

## 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, 2016 (Unaudited)**

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**See Following Page**

## OAK BROOK PARK DISTRICT, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\* April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Governmental Activities				
Net Investment in Capital Assets	\$ 19,053,739	19,021,999	19,027,460	19,111,556
Restricted	462,617	423,092	345,033	439,707
Unrestricted	4,041,299	4,366,693	4,528,837	4,748,689
Total Governmental Activities				
Net Position	23,557,655	23,811,784	23,901,330	24,299,952
Business-Type Activities				
Net Investment in Capital Assets	841,303	797,310	743,364	701,655
Unrestricted	223,879	206,732	176,061	145,453
Total Business-Type Activities				
Net Position	1,065,182	1,004,042	919,425	847,108
Total Primary Government				
Net Investment in Capital Assets	19,895,042	19,819,309	19,770,824	19,813,211
Restricted	462,617	423,092	345,033	439,707
Unrestricted	4,265,178	4,573,425	4,704,898	4,894,142
Total Primary Government				
Net Position	24,622,837	24,815,826	24,820,755	25,147,060

\* Accrual Basis of Accounting

Data Source: District Records

2011	2012	2013	2014	2015	2016
19,137,297	19,195,218	18,922,876	18,854,623	18,707,905	18,722,470
334,072	316,304	322,645	322,796	238,595	239,796
5,175,963	5,339,819	6,064,237	3,334,541	3,903,659	3,574,486
24,647,332	24,851,341	25,309,758	22,511,960	22,850,159	22,536,752
764,962	753,546	870,874	966,934	1,074,051	1,225,307
122,187	218,040	274,879	283,219	263,216	223,396
887,149	971,586	1,145,753	1,250,153	1,337,267	1,448,703
19,902,259	19,948,764	19,793,750	19,821,557	19,781,956	19,947,777
334,072	316,304	322,645	322,796	238,595	239,796
5,298,150	5,557,859	6,339,116	3,617,760	4,166,875	3,797,882
25,534,481	25,822,927	26,455,511	23,762,113	24,187,426	23,985,455

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\***  
**April 30, 2016 (Unaudited)**

	2007	2008	2009	2010
Expenses				
Governmental Activities				
General Government	\$ 804,432	829,118	854,601	839,825
Culture and Recreation	3,818,785	4,020,587	4,545,437	4,373,125
Interest and Fees on Long-Term Debt	59,866	53,506	45,808	37,498
Total Governmental Activities Expenses	4,683,083	4,903,211	5,445,846	5,250,448
Business-Type Activities				
Racket Club	881,875	897,768	931,460	913,672
Total Primary Government Expenses	5,564,958	5,800,979	6,377,306	6,164,120
Program Revenues				
Governmental Activities				
Charges for Services				
General Government	93,052	-	-	-
Culture and Recreation	2,266,958	2,132,970	2,529,948	2,690,020
Total Governmental Activities Program Revenues	2,360,010	2,132,970	2,529,948	2,690,020
Business-Type Activities				
Charges for Services				
Racket Club	793,369	818,716	842,844	839,091
Total Primary Government Program Revenues	3,153,379	2,951,686	3,372,792	3,529,111
Net (Expense) Revenue				
Governmental Activities	(2,323,073)	(2,770,241)	(2,915,898)	(2,560,428)
Business-Type Activities	(88,506)	(79,052)	(88,616)	(74,581)
Total Primary Government Net (Expense) Revenue	(2,411,579)	(2,849,293)	(3,004,514)	(2,635,009)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property	2,538,807	2,618,966	2,723,491	2,733,395
Replacement	175,750	200,448	183,536	162,456
Investment Income	127,703	142,657	69,110	37,069
Miscellaneous	37,024	62,299	29,307	26,130
Total Governmental Activities	2,879,284	3,024,370	3,005,444	2,959,050
Business-Type Activities				
Investment Income	13,362	16,918	3,999	2,264
Miscellaneous	1,108	994	-	-
Total Business-Type Activities	14,470	17,912	3,999	2,264
Total Primary Government	2,892,646	3,041,288	3,009,443	2,961,314
Changes in Net Position				
Governmental Activities	556,211	254,129	89,546	398,622
Business-Type Activities	(74,036)	(61,140)	(84,617)	(72,317)
Total Primary Government	482,175	192,989	4,929	326,305

\* Accrual Basis of Accounting

Data Source: District Records



2011	2012	2013	2014	2015	2016
900,991	1,023,537	1,015,962	1,031,355	612,849	1,149,904
4,352,503	4,556,384	4,810,819	5,609,470	6,077,312	5,942,704
28,260	25,590	94,875	74,026	73,748	66,772
5,281,754	5,605,511	5,921,656	6,714,851	6,763,909	7,159,380
871,731	911,714	1,058,250	1,105,899	1,121,774	1,322,863
6,153,485	6,517,225	6,979,906	7,820,750	7,885,683	8,482,243
-	-	-	-	-	-
2,556,153	2,689,213	3,067,670	3,465,680	3,490,373	3,379,504
2,556,153	2,689,213	3,067,670	3,465,680	3,490,373	3,379,504
911,333	995,795	1,231,582	1,210,148	1,208,069	1,486,137
3,467,486	3,685,008	4,299,252	4,675,828	4,698,442	4,865,641
(2,725,601)	(2,916,298)	(2,853,986)	(3,249,171)	(3,273,536)	(3,779,876)
39,602	84,081	173,332	104,249	86,295	163,274
(2,685,999)	(2,832,217)	(2,680,654)	(3,144,922)	(3,187,241)	(3,616,602)
2,823,374	2,884,514	2,992,736	3,000,193	3,059,816	3,132,692
180,579	162,900	161,507	184,829	180,335	160,607
23,090	24,400	33,772	22,364	25,223	28,465
45,938	48,493	124,388	104,957	346,361	390,614
3,072,981	3,120,307	3,312,403	3,312,343	3,611,735	3,712,378
439	356	435	551	819	1,175
-	-	-	-	-	-
439	356	435	551	819	1,175
3,073,420	3,120,663	3,312,838	3,312,894	3,612,554	3,713,553
347,380	204,009	458,417	63,172	338,199	(67,498)
40,041	84,437	173,767	104,800	87,114	164,449
387,421	288,446	632,184	167,972	425,313	96,951

# **OAK BROOK PARK DISTRICT, ILLINOIS**

## **Fund Balances of Governmental Funds - Last Ten Fiscal Years\*** **April 30, 2016 (Unaudited)**

	2007	2008	2009
General Fund			
Unreserved	\$ 658,244	801,280	767,878
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	658,244	801,280	767,878
All Other Governmental Funds			
Reserved	103,160	114,641	127,988
Unreserved, Reported in,			
Special Revenue Funds	928,805	1,061,388	1,143,782
Capital Projects Funds	359,456	308,451	223,192
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Total All Other Governmental Funds	1,391,421	1,484,480	1,494,962
Total All Governmental Funds	2,049,665	2,285,760	2,262,840
Governmental Fund Balances Over Prior Year	697,517	236,095	(22,920)

\* Modified Accrual Basis of Accounting

Data Source: District Records

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

2010	2011	2012	2013	2014	2015	2016
895,420	949,683	-	-	-	-	-
-	-	-	-	-	4,501	752
-	-	914,789	978,523	1,124,447	1,303,359	1,399,312
895,420	949,683	914,789	978,523	1,124,447	1,307,860	1,400,064
156,285	163,739	-	-	-	-	-
1,200,277	1,493,436	-	-	-	-	-
286,926	176,524	-	-	-	-	-
-	-	8,980	17,378	53,330	14,092	15,374
-	-	316,304	322,645	322,796	273,627	271,472
-	-	4,185,505	2,278,485	2,173,082	2,549,867	2,453,709
1,643,488	1,833,699	4,510,789	2,618,508	2,549,208	2,837,586	2,740,555
2,538,908	2,783,382	5,425,578	3,597,031	3,673,655	4,145,446	4,140,619
276,068	244,474	2,642,196	(1,828,547)	76,624	471,791	(4,827)

# **OAK BROOK PARK DISTRICT, ILLINOIS**

## **Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\*** **April 30, 2016 (Unaudited)**

	2007	2008	2009
Revenues			
Taxes	\$ 2,540,192	2,667,363	2,715,212
Charges for Services	2,585,516	2,548,698	2,540,348
Intergovernmental	153,000	-	-
Investment Income	126,080	141,489	68,556
Miscellaneous	131,699	17,754	18,907
Total Revenues	5,536,487	5,375,304	5,343,023
Expenditures			
General Government	-	-	-
Culture and Recreation	4,355,610	4,613,943	4,807,161
Capital Outlay	83,351	239,529	275,289
Debt Service			
Principal Retirement	220,000	230,000	235,000
Interest and Fiscal Charges	62,008	55,738	48,493
Total Expenditures	4,720,969	5,139,210	5,365,943
Excess (Deficiency) of Revenues Over (Under) Expenditures	815,518	236,094	(22,920)
Other Financing Sources (Uses)			
Debt Issuance	-	-	-
Transfers In	150,000	175,000	185,000
Transfers Out	(150,000)	(175,000)	(185,000)
	-	-	-
Net Change in Fund Balances	815,518	236,094	(22,920)
Debt Service as a Percentage of Noncapital Expenditures	6.09%	5.86%	5.60%

\* Modified Accrual Basis of Accounting

Data Source: District Record

2010	2011	2012	2013	2014	2015	2016
2,772,997	2,853,849	2,877,180	2,921,769	3,079,987	3,136,212	3,104,820
2,444,520	2,563,283	2,693,013	3,074,598	3,470,330	3,490,373	3,379,504
-	-	-	-	-	-	86,728
36,521	23,022	24,262	33,617	22,228	25,037	28,265
271,630	38,809	44,693	117,460	100,307	346,361	390,614
5,525,668	5,478,963	5,639,148	6,147,444	6,672,852	6,997,983	6,989,931
-	-	-	-	-	843,978	944,965
4,619,170	4,644,357	4,962,875	5,278,004	5,678,249	5,309,632	5,218,552
429,464	303,572	282,067	2,411,712	611,185	57,776	519,824
245,000	255,000	265,000	275,000	178,927	238,035	241,289
40,502	31,560	21,743	11,275	127,867	76,771	70,128
5,334,136	5,234,489	5,531,685	7,975,991	6,596,228	6,526,192	6,994,758
191,532	244,474	107,463	(1,828,547)	76,624	471,791	(4,827)
84,537	-	2,534,733	-	-	-	-
190,000	190,000	295,000	215,000	220,000	260,000	275,000
(190,000)	(190,000)	(295,000)	(215,000)	(220,000)	(260,000)	(275,000)
84,537	-	2,534,733	-	-	-	-
276,069	244,474	2,642,196	(1,828,547)	76,624	471,791	(4,827)
5.83%	5.83%	5.56%	5.35%	5.27%	5.09%	4.81%

## OAK BROOK PARK DISTRICT, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm
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
2016	2014	893,689,377	650

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 2014 is for fiscal year 2015-2016.

Commercial Property	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
\$ 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
389,251,050	1,282,941,077	3,848,823,231	0.2442

## OAK BROOK PARK DISTRICT, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Levy Years April 30, 2016 (Unaudited)

	2005	2006	2007
District Direct Rates			
General	0.1432	0.1403	0.1362
Additional Corp	0.0189	0.0180	0.0168
Total Direct Rates	0.1621	0.1583	0.1530
Overlapping Rates			
DuPage County	0.1797	0.1713	0.1651
DuPage County Forest Preserve District	0.1271	0.1303	0.1187
DuPage Airport Authority	0.0198	0.0183	0.0170
Junior College District #502	0.1874	0.1974	0.1888
Grade School #53	0.8530	0.8319	0.8060
High School #86	1.1910	1.1418	1.0943
Total Direct and Overlapping Rates	2.7201	2.6493	2.5429

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

Note: Levy year 2014 is for fiscal year 2015-2016.



2008	2009	2010	2011	2012	2013	2014
0.1345	0.1351	0.1480	0.1713	0.1891	0.2128	0.2199
0.0159	0.0204	0.0179	0.0191	0.0283	0.0241	0.0243
0.1504	0.1555	0.1659	0.1904	0.2174	0.2369	0.2442
0.1557	0.1554	0.1659	0.1773	0.1929	0.2040	0.2057
0.1206	0.1217	0.1321	0.1414	0.1542	0.1657	0.1691
0.0160	0.0148	0.0158	0.0169	0.0168	0.0178	0.0196
0.1858	0.2127	0.2349	0.2495	0.2681	0.2956	0.2975
0.7936	0.8159	0.9164	1.0099	1.1465	1.2491	1.2932
1.0804	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921
2.5025	2.5708	2.8321	3.1216	3.4943	3.7372	3.8214

## OAK BROOK PARK DISTRICT, ILLINOIS

### Principal Property Tax Payers - Current Fiscal Year and Ten Fiscal Years Ago April 30, 2016 (Unaudited)

Taxpayer	2016			2007		
	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.	\$ 24,763,500	1	1.93%			
McDonald's Corporation	19,760,130	2	1.54%	\$ 37,690,500	2	2.64%
ASVRF Oak Brook Regency	14,657,870	3	1.14%			
AG Oak Brook EX Park Vent	13,582,320	4	1.06%			
Adventus US Realty 4 LP	9,442,240	5	0.74%			
OBI,LLC	8,315,870	6	0.65%			
CBRE- Management Office	7,533,400	7	0.59%			
CRET Management LP	6,079,130	8	0.47%			
SF CH2 LLC	4,991,930	9	0.39%			
Costco Wholesale Corporation	4,490,330	10	0.35%			
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%
SFERS Real Estate Corp.				16,081,440	5	1.13%
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>113,616,720</u>		<u>8.86%</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, 2016 (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			
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%
2016		3,134,469		3,132,675	99.94%		-		3,132,675	99.94%

Data Source: Office of the County Clerk

## OAK BROOK PARK DISTRICT, ILLINOIS

### Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Capital Lease			
2007	\$ 1,505,000	\$ -	\$ 1,505,000	0.10%	\$ 172.95
2008	1,275,000	-	1,275,000	0.09%	146.52
2009	1,040,000	-	1,040,000	0.07%	119.51
2010	795,000	52,034	847,034	0.06%	97.34
2011	540,000	26,712	566,712	0.04%	71.89
2012	2,809,733	21,094	2,830,827	0.27%	359.11
2013	2,534,733	15,559	2,550,292	0.25%	323.52
2014	2,355,806	9,644	2,365,450	0.23%	300.07
2015	2,124,094	3,321	2,127,415	0.20%	269.87
2016	1,886,126	-	1,886,126	0.18%	239.27

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2016 (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)
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
2016	1,886,126	-	1,886,126	30,304	0.1447%	0.1447%	235.42

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, 2016 (Unaudited)**

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**See Following Page**

## OAK BROOK PARK DISTRICT, ILLINOIS

### Schedule of Legal Debt Margin - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Debt Limit	\$ 43,476,991	46,163,872	49,226,474	52,153,743
Total Net Debt Applicable to Limit	1,505,000	1,275,000	1,040,000	795,000
Legal Debt Margin	41,971,991	44,888,872	48,186,474	51,358,743
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	3.46%	2.76%	2.11%	1.52%

Data Source: District Records

2011	2012	2013	2014	2015	2016
50,772,312	46,706,070	43,574,201	39,650,862	37,198,732	36,884,556
540,000	2,809,733	2,534,733	2,355,806	2,124,094	1,886,126
50,232,312	43,896,337	41,039,468	37,295,056	35,074,638	34,998,430
1.06%	6.02%	5.82%	5.94%	5.71%	5.11%

Legal Debt Margin Calculation - 2014 Tax Year

Assessed Value	\$ 1,282,941,077
Debt Limit (% of Assessed Value)	2.875%
	<u>36,884,556</u>
Debt Applicable to Limit - General Obligation Bonds	<u>1,886,126</u>
	<u><u>34,998,430</u></u>



## OAK BROOK PARK DISTRICT, ILLINOIS

### Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2016 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District	District's Share of Debt
Oak Brook Park District	\$ 1,886,126	100.000%	\$ 1,886,126
Overlapping Debt			
DuPage County	247,963,636	3.890%	9,645,785
DuPage Forest Preserve	201,820,799	3.890%	7,850,829
Unit District #205	109,469,946	5.350%	5,856,642
Elementary School Districts	76,545,000	3.970%	3,038,837
High School Districts	157,330,000	9.370%	14,741,821
Junior College District #502	213,870,000	4.030%	8,618,961
Total Overlapping Debt	1,006,999,381		49,752,875
Total Direct and Overlapping Debt	1,008,885,507		51,639,001

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, 2016 (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		
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%
2016	7,883	1,038,340,877	131,719	139.4	5	17.68	4.7%

#### Data Sources:

- (1) U.S. Department of Commerce, Bureau of Census, Population Estimates based on the most recent estimates for 2016-2011 and historical estimates for all prior years.
- (2) Village of Oak Brook CAFR 2015
- (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, 2016 (Unaudited)

Employer	2016			2008		
	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	1,098	3	2.24%	580	4	0.68%
Ace Hardware Corporation	900	4	0.98%	1,000	3	1.18%
Inland Real Estate Group of Companies	642	5	0.76%			
Hub Group	600	6	0.64%			
ADT Security Services, Inc.	360	7	0.42%			
TreeHouse Foods	325	8	0.42%			
Lions Club International	300	9	0.33%	300	7	0.36%
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>11,460</u>		<u>14.30%</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

Note: Top nine employers was only available for 2008.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Administration/Finance										
Full-Time Employees	9	9	8	7	7	8	6	6	6	6
Part-Time Employees	8	10	6	2	2	2	2	2	3	2
Seasonal Employees	1	5	4	1	1	1	1	1	-	-
Park/Faculties										
Full-Time Employees	2	2	3	3	4	3	4	8	11	11
Seasonal Employees	3	2	3	1	2	2	3	4	4	4
Recreation										
Full-Time Employees	12	11	10	12	13	15	15	13	14	14
Part-Time Employees	55	55	60	60	62	58	60	60	57	58
Seasonal Employees	50	50	60	61	61	60	61	61	58	59
Total Full-Time Employees	23	22	21	22	24	26	25	27	31	31
Total Part-Time Employees	63	65	66	62	64	60	62	62	60	60
Total Seasonal Employees	54	57	67	63	64	63	65	66	62	63
Total	140	144	154	147	152	149	152	155	153	154

Data Source: District Records

## OAK BROOK PARK DISTRICT, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009
Culture and Recreation			
Number of Participants	13422	14,407	13,714
Number of Programs Offered	2165	1,693	1,627
Parks and Natural Resources			
Number of Households Using Parks	3705	2,982	2,915

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
12,132	13,124	14,818	16,576	16,034	17,927	16,655
1,369	1,594	1,499	1,531	1,599	1,701	1,878
2,738	3,021	3,460	3,878	3,809	3,894	4,684

## OAK BROOK PARK DISTRICT, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009
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	3	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

2010	2011	2012	2013	2014	2015	2016
5	5	5	5	5	5	5
150	150	150	150	139	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	4	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
4	4	4	4	4	4	4
5	5	5	4	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	1