

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, 2017

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, 2017

Prepared by:
Business Department

Marco Salinas
Chief Financial Officer

OAK BROOK PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

**List of Principal Officials
April 30, 2017**

BOARD OF PARK DISTRICT COMMISSIONERS

Sharon Knitter, President

Kathy Carson, Vice President

Kevin Tan, Treasurer

Frank Trombetta, Commissioner

Thomas P. Truedson, Commissioner

ADMINISTRATIVE STAFF

Laure Kosey, Executive Director

Marco Salinas, Chief Financial Officer

Bob Johnson, Director of Parks and Planning

David Thommes, Director of Recreation and Facilities

Karen Spandikow, Assistant Director of Recreation

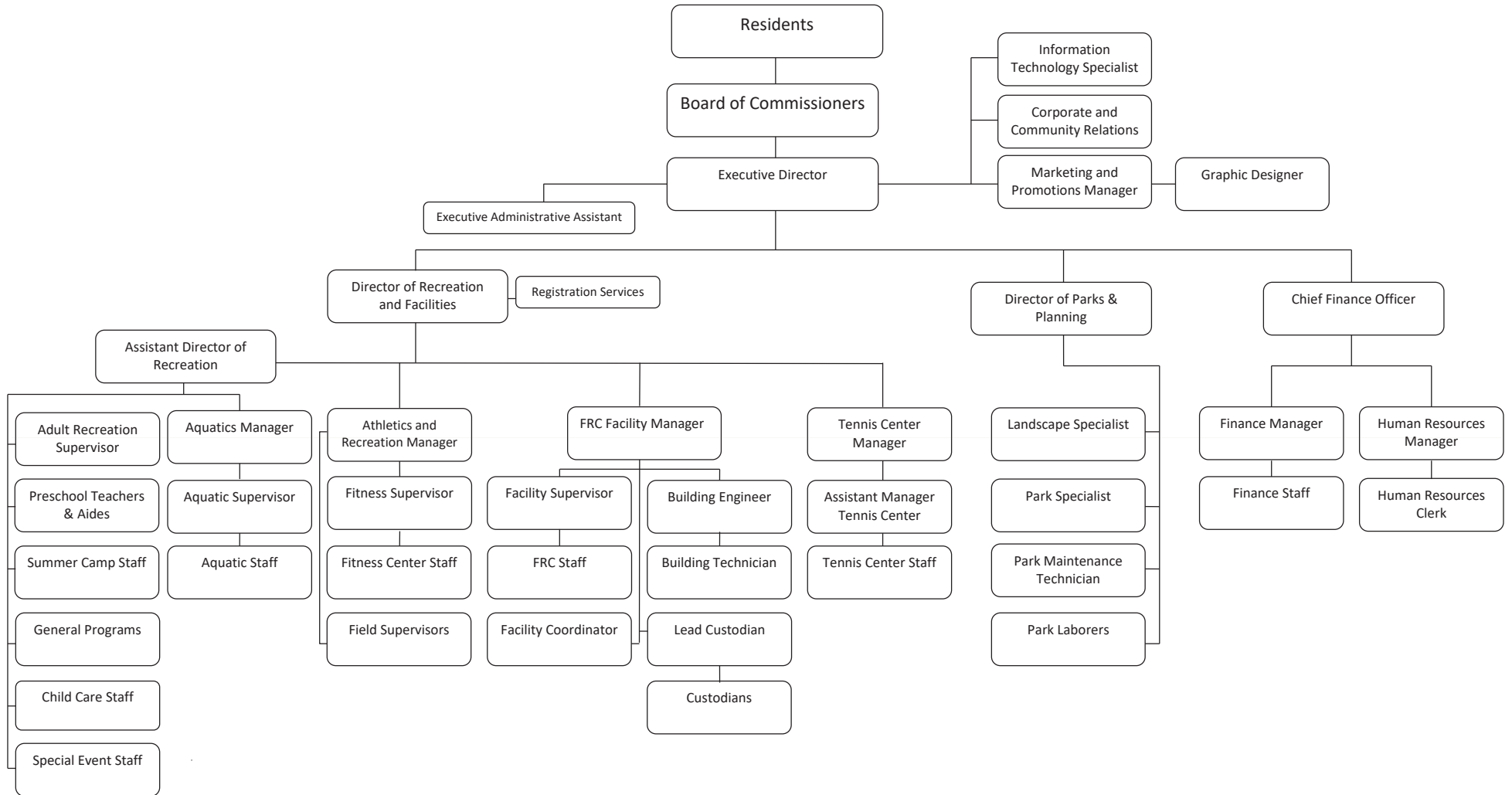
Jessica Cannaday, Manager of Marketing and Promotions

Jessica Gray, Manager of Aquatic Center

Michael Delgado, Supervisor of Fitness

Alin Pop, Manager of Tennis Center

Oak Brook Park District Organizational Chart





August 18, 2017

To the Board of Commissioners
Oak Brook Park District

The Comprehensive Annual Financial Report (CAFR) is hereby issued for the Oak Brook Park District (District) for the year ended April 30, 2017 as mandated by state statute. The CAFR is the management's annual report to its taxpayers, governing board, oversight bodies, investors and creditors. These statutes require that the 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 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 District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the 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 District's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended April 30, 2017, 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 statement presentation. The independent auditor has concluded, based upon the audit, that there is a reasonable basis for rendering an unmodified opinion for the District's financial statements for the fiscal year ended April 30, 2017 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.

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

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

Profile of the Oak Brook Park District

The District is a special unit of government, empowered by the state of Illinois with separate tax levying power, including debt retirement. The District was chartered by referendum in 1962 and over the years has grown through the acquisition of open spaces, construction of facilities and expansion of recreation programs. It is situated within the corporate boundaries of the Village of Oak Brook which itself encompasses approximately 7.96 square miles and per the latest federal census, is populated by an estimated 7,883 residents. Per the most recent data obtained from the DuPage County Clerk's Office, the total taxable assessed value of all real property for the Village of Oak Brook approximates \$1,355,646,796, which is an increase over the prior levy year amount of \$1,282,941,077. The District and the surrounding communities continue to recover from the effects of the 2008 global recession and together with the I-88 business corridor, provide an ever-expanding local economy.

The District's Family Recreation Center (FRC) is in its twentieth year of operation and the facility continues to function as Oak Brook's community center. The FRC houses our aquatics facility, indoor gym and related running track, a fitness center, and several studios which are utilized for a variety of programs. In addition, our preschool programming as well as our outdoor splash playground are also housed at the FRC.

The District offers a variety of programming that caters to the entire family. The preschool provides a blended preschool program for all children ages 3-6. The youth programs offer 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 a wide range of age groups; from infants through Pioneers (aged 55 and over). 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 a Travel Club component. The Travel Club is open to participants 21 years of age and above. In prior years Travel Club participants have traveled to San Antonio, Austin, and Fredericksburg Texas to experience the Christmas lights on the River Walk, and visit the LBJ Presidential Library, and the Alamo, among other activities. More recently, participants traveled to Ontario and Quebec, Canada, to visit Niagara Falls, Montreal, and the Palace Royal in Quebec City. Free monthly Pioneer offerings include bingo, brain games, and a movie matinee.

Our current membership structure allows our members to decide the level of membership that best fits their needs. Our Premiere membership is all inclusive and affords participants access to our aquatics, fitness, and tennis centers as well as discounted training programs. Our Combo Membership allows customers to choose from a menu of programs such as fitness and aquatics or fitness and the tennis center. Our tennis center, which was recognized as a “2016 Outstanding Public Tennis Facility Center” by the United States Tennis Association, offers eight air-conditioned indoor courts, eight outdoor courts and a variety of tennis programs and 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. This past July our ten years and under (age) team tennis group won the Midwest Sectional Championship.

During this past fiscal year, we made a number of enhancements to our programming and facilities including:

- Our indoor gym floors were refinished to protect the flooring and enhance the play surface;
- A bathroom was constructed in the preschool section of our FRC to increase safety for the children and minimize disruptions to the curriculum;
- Our outdoor tennis courts were resurfaced and new heat detectors were installed at our tennis center;
- Adhesive repairs were carried-out on one of our athletic fields to extend the useful life of the surface;
- We added thirty-one new programs, including a before and after school program, one aquatic fitness class and seven early childhood programs;

A more detailed discussion of our recently completed and ongoing capital improvement projects can be found in the MD&A section of this report.

Financial Planning and Control

The annual budget serves as the foundation for the District's financial planning and as a management control document. All departments of the District are required to enter their budget requests into the MSI budget application software so that finance staff can compile a preliminary budget for initial review by management. The District managers including the Chief Financial Officer and Executive Director conduct meetings soon thereafter to review the preliminary budget, assess it in light of existing and anticipated economic realities, and identify any additional modifications. Additionally, these reviews allow management to confirm that the budget aligns with the District's core services, the needs of residents and customers, and advances the goals and directives of the Board. Once this review process has been completed a proposed budget is assembled and presented to the Board for further review and discussion. Once the Board has reviewed the proposed budget and any additional modifications have been carried-out, the Board will conduct a public hearing on the proposed budget and related appropriations ordinance, as required by state statute. The final budget and related ordinance must be adopted no later than July 31st of each year.

Park District Economy

Total revenues for the District increased approximately 4.50% over the previous year. Summer Fitness memberships increased during the year and approximately 97% of prior year's members were retained for another year; which is an increase from the 96% retention rate experienced in the prior year. Increases in property and personal property replacement taxes, building rental fees, program fees, membership fees, pool pass fees and group tennis lesson fees all contributed to the overall increase in revenues. Total expenses for the District increased approximately 2.93% over the previous year. Expenses increased at a lesser rate than revenues primarily due to lower than anticipated health insurance costs, reduced aquatic program and fitness center personnel costs, and reduced spending on non-capitalized small equipment purchases.

Long-term Financial Planning

One of the financial planning tools undertaken by the District is the annual preparation of a five-year Capital Improvement Plan (CIP). This CIP identifies capital projects and improvements deemed critical to the short, mid and long-term needs of the District. Additionally, the CIP provides estimated cost information for these projects and prioritizes such projects based on urgency and anticipated funding. The CIP is subsequently utilized by management and the Board during the development of the annual budget. The purposes of the CIP are to:

1. Identify and track short, mid, and long-term capital needs;
2. Prioritize these needs by way of assigning them to a specific fiscal year;
3. Identify funding sources to pay for these projects;
4. Document accountability for the District's infrastructure and capital projects at the department and fund level;
5. Maintain and improve the District's essential infrastructure.

In the Fall of 2016 the District, in cooperation with the University of Illinois, conducted a survey of our residents to obtain feedback concerning current participation in our existing programming, usage of our existing facilities as well as interest in future programming. A total of 483 individual responses were received and the following is a brief summary of some of the information received:

1. 75% of active users were very satisfied or satisfied overall with the District;
2. 89% of active users were very satisfied or satisfied with our existing walking paths and trails;
3. 53% of active users have visited the District's facilities in excess of 25 times in the past year;
4. With respect to future programming, no changes and the expansion of senior fitness and wellness programming were the responses most received.

The results of the survey have provided management and the Board with valuable information that will assist us in prioritizing the allocation of future resources, and assist in the annual budget process.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (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, 2016. This was the twenty-second consecutive year that the District has received this prestigious award. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in governmental and financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

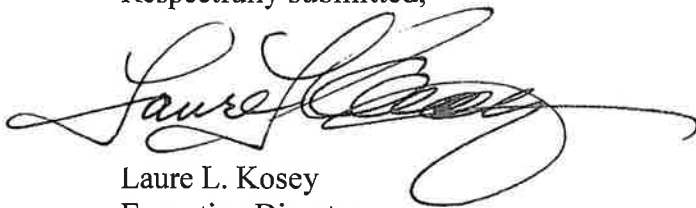
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

On September 15, 2015, the Oak Brook Park District was awarded the 2015 Gold Medal Award for Excellence in Park 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 the Oak Brook Park District live during the Opening Session of the NRPA Annual Conference in Las Vegas, Nevada. This award honors communities that demonstrate excellence in long-range planning, resource management and innovative approaches to delivering superb park and recreation services.

On September 27, 2015, the Oak Brook Park District received the Illinois Distinguished Agency Accreditation. The accreditation period is for 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 District.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Laure L. Kosey", with a large, sweeping flourish extending to the right.

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, 2016

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITORS' REPORT

August 18, 2017

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, 2017, 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, 2017, 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, 2017

The Oak Brook Park District (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, 2017. We encourage readers to also 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 deferred outflows of resources as well as the total liabilities and deferred inflows of resources of the District. Assets plus deferred outflows that exceed liabilities plus deferred inflows can be considered the current value or net worth of the District. The statement of activities presents the revenues and expenses of the district by function and also presents a break-down of the District's general revenues. This statement calculates the change in net position for the governmental and business-type activities and adds such changes to the beginning net position balances to arrive at the ending net position balances as of April 30, 2017.

Financial Highlights

During the year the District increased its beginning net position (as restated) by \$136,298. This increase is comprised of a \$35,201 decrease in the Governmental Activities and a \$171,499 increase in the Business-Type Activities. The beginning net position balance of our Liability Insurance Fund was restated and reduced by \$93,700 as a result of a correction to a property tax receivable account. In addition, the classification of our Liability Insurance Fund was changed from an Internal Service Fund to a Special Revenue Fund. This change was made due to the fact that there had been very minimal inter-fund activity between this and any other fund. With this change, the activities and balances of the Liability Insurance Fund are now being reported with our other nonmajor governmental funds.

The total assets/deferred outflows of the District exceeded the total liabilities/deferred inflows at the close of the most recent fiscal year by \$24,028,053. This amount is comprised of \$19,674,976 in net investments in capital assets, \$302,984 in restricted net position and \$4,050,093 in unrestricted net position. Unrestricted net position experienced a significant increase during the year (increase from \$3,797,882 to \$4,050,093) primarily due to proceeds received from the issuance of General Obligation Bonds. These proceeds remained unspent at the end of the fiscal year.

The ending fund balance for the District's nine governmental funds totaled \$5,480,932, which is an increase of \$1,292,332 over prior year's total, as restated, of \$4,188,600. This increase was driven by the recent bond issuance as well as the inclusion of the Liability Insurance Fund in the total.

The District spent approximately \$577,053 during the year on various capital projects. Such costs were incurred to purchase, maintain, and develop our parks and recreational facilities. Among the items purchased was a tractor and related spreader/tiller, several waste and recycling receptacles that were installed throughout our parks. In addition, the District has incurred costs to replace an aging sewer line, replace a hot water boiler, renovate our locker facilities, improve our Central Park, upgrade our tennis center HVAC system, and resurface various outdoor tennis courts. Many of these projects are ongoing and are expected to be completed in the following fiscal year.

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

Financial Highlights (cont'd)

During the year, the District Board of Commissioners authorized the issuance of \$1,164,025 of General Obligation Park Bonds (Limited Tax), Series 2016. The net proceeds from the issuance of these bonds will be used to fund our ongoing Central Park Improvement project as well as our family locker room renovation project. These bonds are scheduled to be fully repaid by 2026.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements incorporate all of 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. 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

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

Fund Financial Statements (cont'd)

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.

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 61 through 64.

Major Governmental Funds

- General
- Recreation
- Debt Service
- Capital Projects

Nonmajor Governmental Funds

- Illinois Municipal Retirement Fund (IMRF)
- Social Security (FICA)
- Audit
- Special Recreation
- Liability Insurance

The District adopts an annual appropriated budget. Budgetary comparison statements for the General Fund and Recreation Fund are included in the Required Supplementary Information Section of this report while budgetary comparison statements for all other funds are included in the Combining and Individual Fund Statements and Schedules section of this report.

The basic governmental fund financial statements can be found on pages 7 through 12 of this report.

Proprietary Funds. Proprietary funds are used to report the District's business activities in enterprise 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 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 45 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. Also included in this section of the report are additional financial schedules that provide valuable budgetary comparison information for our General and Recreation Funds.

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

Government-wide Financial Analysis

Net position may, over time, serve as a useful indicator of a government's financial condition. As mentioned earlier in this discussion, the District increased its combined net position from \$23,891,755 in the prior year to \$24,028,053; an increase of \$136,298.

The largest portion, 81.88%, of the District's total ending net position reflects its investment in capital assets (e.g., land, land improvements, buildings and improvements, machinery and equipment), less the related outstanding debt incurred to acquire those assets. The District uses these assets to provide services to residents and other customers; 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. Restricted net position comprises approximately 1.26% of total net position and consists of assets externally restricted for the District's contribution to the IMRF, contribution to Social Security, payment of auditing expenditures, payment of special recreation expenditures as well as debt service on our outstanding bonds.

**Table 1
Oak Brook Park District
Statement of Net Position
April 30, 2017 and 2016**

| | Governmental Activities | | Business-Type Activities | | Total | |
|--|----------------------------|-------------------|-----------------------------|------------------|-------------------|-------------------|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| Assets: | | | | | | |
| Current and other assets | \$ 9,888,145 | \$ 8,227,904 | \$ 691,827 | \$ 525,032 | \$ 10,579,972 | \$ 8,752,936 |
| Capital assets | 20,329,399 | 20,608,596 | 1,210,652 | 1,225,307 | 21,540,051 | 21,833,903 |
| Total assets | 30,217,544 | 28,836,500 | 1,902,479 | 1,750,339 | 32,120,023 | 30,586,839 |
| Deferred Outflows of Resources: | | | | | | |
| Deferred Items- IMRF | 421,767 | 504,769 | 95,047 | 108,818 | 516,814 | 613,587 |
| Total Assets and Deferred Outflow of Resources | 30,639,311 | 29,341,269 | 1,997,526 | 1,859,157 | 32,636,837 | 31,200,426 |
| Liabilities: | | | | | | |
| Current liabilities | 1,515,158 | 1,191,093 | 187,217 | 215,264 | 1,702,375 | 1,406,357 |
| Noncurrent liabilities | 3,388,298 | 2,570,447 | 168,414 | 195,190 | 3,556,712 | 2,765,637 |
| Total liabilities | 4,903,456 | 3,761,540 | 355,631 | 410,454 | 5,259,087 | 4,171,994 |
| Deferred Inflows of Resources: | | | | | | |
| Deferred Items- IMRF | 96,263 | - | 21,693 | - | 117,956 | - |
| Property Taxes | 3,231,741 | 3,136,677 | - | - | 3,231,741 | 3,136,677 |
| Total Liabilities and Deferred Inflows of Resources | 8,231,460 | 6,898,217 | 377,324 | 410,454 | 8,608,784 | 7,308,671 |
| Net position: | | | | | | |
| Net Investment in Capital Assets | 18,464,324 | 18,722,470 | 1,210,652 | 1,225,307 | 19,674,976 | 19,947,777 |
| Restricted | 302,984 | 146,096 | - | - | 302,984 | 146,096 |
| Unrestricted | 3,640,543 | 3,574,486 | 409,550 | 223,396 | 4,050,093 | 3,797,882 |
| Total net position | 22,407,851 | 22,443,052 | 1,620,202 | 1,448,703 | 24,028,053 | 23,891,755 |

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

Government-wide Financial Analysis (cont'd)

The remaining portion, 16.86%, of total net position consists of the unrestricted balance of \$4.05 million. Unrestricted net position is neither invested in capital assets nor subject to external restrictions and therefore may be used to meet any of the District's ongoing obligations to citizens and creditors, and to fund existing and future capital expenditures. Unrestricted net position also provides available resources (cash flow) to respond to any financial emergencies and aids in the long-term financial planning of the District.

Governmental Activities

During the year the governmental activities decreased its net position (as restated) from \$22,443,052 to \$22,407,851; a decrease of \$35,201. This decrease represents a slight improvement over the prior year's decrease of \$67,498. Of the total ending net position, \$18,464,324 (82.40%) is comprised of net investment in capital assets, \$3,640,543 (16.25%) is unrestricted, with the remaining \$302,984 (1.35%) being restricted for specific purposes. Unrestricted net position increased (1.85%) from the prior year primarily as a result of the issuance of our 2016 General Obligation bonds.

Current year expenses for the governmental activities increased 2.51%, from \$7,159,380 in the prior year to \$7,338,809. Program revenues increased 3.54%, from \$3,379,504 in the prior year to \$3,499,022 and general revenues increased 2.48%, from \$3,712,378 in the prior year to \$3,804,586.

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

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 \$1,620,202; an increase of \$171,499 (11.84%) over prior year's balance of \$1,448,703. This increase represents a slight improvement over the prior year's increase of \$164,449. Of the total ending net position, \$1,210,652 (74.72%) is comprised of net investment in capital assets and the remaining \$409,550 (25.28%) is unrestricted. Unrestricted net position increased 83.33% from the prior year primarily due to the receipt of a \$42,786 grant and lower than expected expenses across many categories.

The business-type activities experienced operating revenues and expenses totaling \$1,517,059 and \$1,392,056, respectively, which resulted in operating income of \$125,003. This income is a decrease from prior year's income of \$251,794.

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

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

**Table 2
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2017**

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|----------------------------|-----------------|-----------------------------|-----------------|----------------------|-----------------|
| | 2017 | % of Total | 2017 | % of Total | 2017 | % of Total |
| Revenue | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 3,499,022 | 47.91 % | \$ 1,517,059 | 97.03 % | \$ 5,016,081 | 56.57 % |
| Operating grants and contributions | - | - | 42,786 | 2.74 | 42,786 | 0.48 |
| Capital grants and contributions | - | - | - | - | - | - |
| General revenues: | | | | | | |
| Property taxes | 3,182,905 | 43.58 | - | - | 3,182,905 | 35.90 |
| Other taxes | 191,918 | 2.63 | - | - | 191,918 | 2.16 |
| Other revenues | 429,763 | 5.88 | 3,710 | 0.24 | 433,473 | 4.89 |
| Total revenue | \$ 7,303,608 | 100.00 % | \$ 1,563,555 | 100.00 % | \$ 8,867,163 | 100.00 % |
| Expenses | | | | | | |
| Governmental activities: | | | | | | |
| General government | \$ 1,015,715 | 13.84 % | \$ - | - % | \$ 1,015,715 | 11.63 % |
| Culture and recreation | 6,245,123 | 85.10 | - | - | 6,245,123 | 71.53 |
| Interest | 77,971 | 1.06 | - | - | 77,971 | 0.89 |
| Business-type activities: | | | | | | |
| Racquet Club | - | - | 1,392,056 | 100.00 | 1,392,056 | 15.94 |
| Total expenses | \$ 7,338,809 | 100.00 % | \$ 1,392,056 | 100.00 % | \$ 8,730,865 | 100.00 % |
| Change in net position | \$ (35,201) | | \$ 171,499 | | \$ 136,298 | |
| Beginning net position As restated | \$ 22,443,052 | | \$ 1,448,703 | | \$ 23,891,755 | |
| Ending net position | \$ 22,407,851 | | \$ 1,620,202 | | \$ 24,028,053 | |

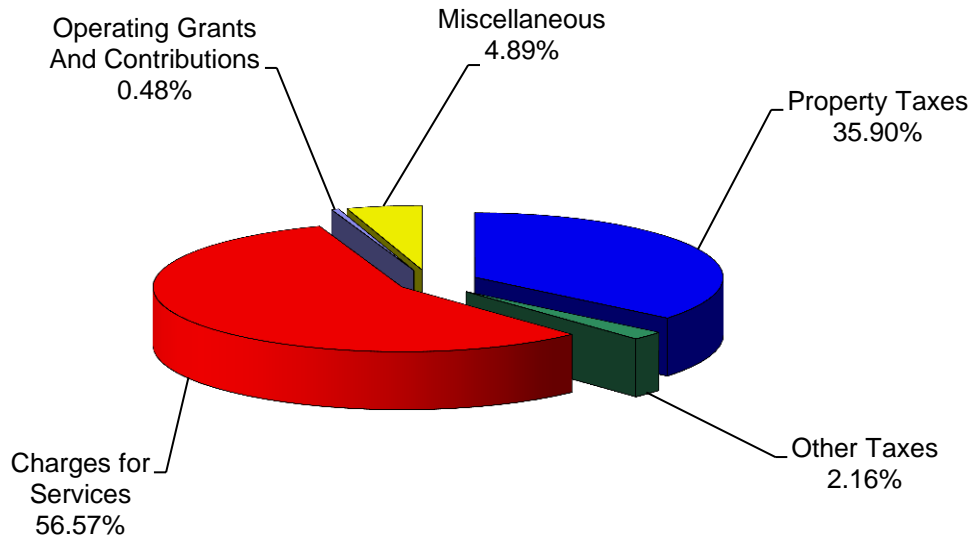
**Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)**

**Table 3
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2016**

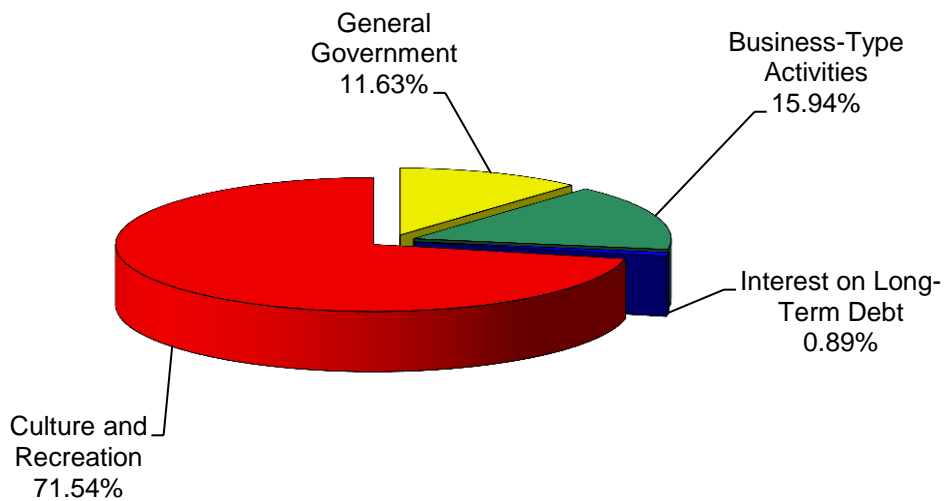
| | Governmental Activities | | Business-Type Activities | | Total | |
|---|------------------------------------|-----------------------|-------------------------------------|-----------------------|----------------------|-----------------------|
| | 2016 | % of Total | 2016 | % of Total | 2016 | % of Total |
| Revenue | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 3,379,504 | 47.65 % | \$ 1,486,137 | 99.92 % | \$ 4,865,641 | 56.71 % |
| Operating grants and contributions | - | - | - | - | - | - |
| Capital grants and contributions | - | - | - | - | - | - |
| General revenues: | | | | | | |
| Property taxes | 3,132,692 | 44.17 | - | - | 3,132,692 | 36.51 |
| Other taxes | 160,607 | 2.26 | - | - | 160,607 | 1.87 |
| Other revenues | 419,079 | 5.91 | 1,175 | 0.08 | 420,254 | 4.90 |
| Total revenue | \$ 7,091,882 | 100.00 % | \$ 1,487,312 | 100.00 % | \$ 8,579,194 | 100.00 % |
| Expenses | | | | | | |
| Governmental activities: | | | | | | |
| General government | 1,149,904 | 16.06 % | \$ - | - % | 1,149,904 | 13.56 % |
| Culture and recreation | 5,942,704 | 83.01 | - | - | 5,942,704 | 70.06 |
| Interest | 66,772 | 0.93 | - | - | 66,772 | 0.79 |
| Business-type activities: | | | | | | |
| Racquet Club | - | - | \$ 1,322,863 | 100.00 | 1,322,863 | 15.60 |
| Total expenses | \$ 7,159,380 | 100.00 % | \$ 1,322,863 | 100.00 % | \$ 8,482,243 | 100.00 % |
| Change in net position | \$ (67,498) | | \$ 164,449 | | \$ 96,951 | |
| Beginning net position As restated | \$ 22,604,250 | | \$ 1,284,254 | | \$ 23,888,504 | |
| Ending net position | \$ 22,536,752 | | \$ 1,448,703 | | \$ 23,985,455 | |

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

2017 Revenues by Source



2017 Expenses by Function



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

Financial Analysis of the District'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.

At April 30, 2017, the governmental funds reported a combined fund balance of \$5,480,932, which represents a \$1,292,332, or 30.85%, increase from the prior year-end balance, as restated, of \$4,188,600. The primary driver of this increase was the bond issuance that was recorded in our Capital Projects Fund. The \$1.164 million bond issuance caused the fund balance in the Capital Projects Fund to increase by \$1,215,664; from \$605,753 at the end of the prior year to \$1,821,417. In addition, the Capital Projects Fund received a \$285,000 operating transfer from the General Fund to be spent on various capital purchases and improvements in accordance with our five-year capital improvement plan.

Major Governmental Funds

The District uses four major funds: General, Recreation, Debt Service, and Capital Projects Funds.

During the year the General Fund increased its fund balance from \$1,400,064 to \$1,406,692; an increase of \$6,628. This increase is net of a \$285,000 operating transfer out to the Capital Projects Fund. As part of the annual budgeting process, the District Board of Commissioners approves an annual operating transfer from the General Fund to the Capital Projects Fund to accumulate funds for the purchase and improvement of long lived capital assets. This funding practice is conducted because the Capital Projects fund does not currently have any other dedicated funding source for our capital expenditures. The General Fund's entire fund balance is currently unassigned.

Fund balance in the Recreation Fund increased by \$48,647; from \$1,863,330 in the prior year to \$1,911,977 in the current year. This increase in fund balance is partly due to the fact that capital spending in this fund was lower than originally anticipated. For the year we budgeted \$420,000 in capital expenditures but only incurred \$248,932 in such costs. Among the capital items purchased or constructed in this fund were improvements to our aquatic center and the purchase of numerous pieces of fitness equipment via a capital lease agreement. Of the total ending fund balance, \$10,908, or .57%, is non-spendable and the remaining \$1,901,069, or 99.43%, is committed for recreation programming and related services.

During the year, the Debt Service Fund decreased its fund balance from \$61,980 to \$54,213; a decrease of \$7,767. This fund is used to accumulate funds for the payment of principal and interest on our general long-term debt. The total ending fund balance is restricted for future debt service payments.

As described earlier in this report, the Capital Projects Fund experienced a significant increase in its fund balance primarily due to the receipt of \$1.164 million in bond proceeds. The majority of these proceeds will be used to fund two major ongoing capital improvement projects. Our locker renovation and Central Park improvement projects are scheduled to be completed in 2017 and 2018, respectively. Fund balance increased from \$605,753 to \$1,821,417 during the year and the entire balance is committed for future capital expenditures.

**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. It accounts for the operations of our tennis and racquet center facilities. Activities include tennis memberships, court rentals, group and private lessons, as well as league and tournament activities, and related merchandise sales. The cost of operations is funded primarily through user charges.

During the year, net position of the Recreational Facilities Fund increased from \$1,448,703 to \$1,620,202; an increase of \$171,499. The primary drivers of this increase were increased group lesson revenues as well as the receipt of a \$42,786 grant from the Illinois Department of Commerce and Economic Opportunity for a recently completed tennis court lighting project. In addition, we experienced lower than expected expenses across many categories including salaries and wages, health insurance, utilities, and contractual services.

General Fund Budgetary Highlights

The District did not change the General Fund's total operating budget for fiscal year 2016 - 2017. The only revisions during the year were to effectuate various transfers between appropriation line items.

The General Fund had revenues totaling \$2,714,940 which was favorable against budget by \$47,547, or 1.78%. Total expenditures were \$2,423,312 which were favorable against budget by \$239,452, or 8.99%. The actual net revenues over expenditures was favorable at \$286,999.

**Table 4
Final Budget vs. Actual
Fiscal Year 2017**

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|-------------------------|--------------------------|--------------------------|
| Revenues: | | | |
| Taxes & Intergovernmental | \$ 1,548,000 | \$ 1,561,697 | \$ 13,697 |
| Charges for services | 788,684 | 820,837 | 32,153 |
| Other | <u>330,709</u> | <u>332,406</u> | <u>1,697</u> |
| Total revenues | <u>2,667,393</u> | <u>2,714,940</u> | <u>47,547</u> |
| Expenditures: | | | |
| General Government | 1,014,856 | 929,678 | 85,178 |
| Culture and Recreation | <u>1,647,908</u> | <u>1,493,634</u> | <u>154,274</u> |
| Total expenditures | <u>2,662,764</u> | <u>2,423,312</u> | <u>239,452</u> |
| Revenues over (under) expenditures | <u>\$ 4,629</u> | <u>\$ 291,628</u> | <u>\$ 286,999</u> |

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

General Fund Budgetary Highlights (cont'd)

As can be seen from the table above, the largest favorable revenue variance was experienced in the charges for services category. Revenues in this category were positively impacted by increased daily recreation fees as well as increased new membership enrollment fees.

On the expenditure side, both of the listed categories experienced lower than expected activity. For example, group medical insurance costs were lower than budgeted across many departments, and our contracted maintenance costs (e.g. mowing, tree maintenance, weed control, etc.) were lower across all of our parks. We also experienced savings in part-time salaries and wages for our recreation center staff.

Capital Assets

During 2004 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. The District implemented GASB Statement 34 beginning with our fiscal year ending April 30, 2005.

The investment in capital assets, net of accumulated depreciation, for our governmental and business-type activities totaled \$20,329,399 and \$1,210,652, respectively, as of April 30, 2017. These totals reflect decreases over the previous year's balances of \$20,608,596 and \$1,225,307, respectively. The decreases are attributed to increased balances in our accumulated depreciation. Our capital assets are comprised of land, land improvements, buildings and improvements, machinery and equipment, and construction in progress. The largest components are our investment in land as well as buildings and improvements.

As mentioned earlier in this report, the District spent approximately \$577,053 on numerous capital projects during the year. \$481,995 of these costs are attributed to Governmental Activities with the remaining \$95,058 being attributed to Business-type Activities. During the year the District invested \$32,000 for an upgraded security system and access controls. A portion of this project will be completed in the following year. Additionally, we spent approximately \$78,000 to replace various floor grates at our indoor aquatics center and to install an Inter-Glass pool surface. \$72,700 was spent to install new playground equipment and related surfacing at our Central Park West location.

We also began preliminary work on our community locker room project as well as our Central Park Improvement project. The scope of the \$1.01 million community locker room project includes construction of a family locker room to alleviate crowding at the male and female locker rooms, installation of a new epoxy floor and upgraded lockers, as well as the retiling of all of our shower areas and construction of a rinse shower on our existing pool deck. This project is scheduled for completion in the Fall of 2017.

The Central Park Improvement project is currently budgeted for \$1.2 million. This project includes improving various walking paths so they are ADA compliant, expanding our existing parking lot, reconfiguring several existing baseball fields in order to improve accessibility and safety and enlarging one of our fields. This project will also result in the installation of outdoor fitness stations, improved spectator seating and the installation of energy efficient LED lighting that will result in improved field illumination as well as reduced light spillage. A significant portion of these costs are being funded by a \$400,000 OSLAD grant that the District was awarded in August 2016. In addition, the District is actively pursuing funding for the installation of a universal playground that would facilitate usage by individuals with limited mobility. Additional information on the Park District's capital assets can be found at Note 3 on pages 28 and 29 of this report.

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

Long-term Debt

As previously disclosed in the Financial Highlights section, the District recently issued \$1,164,025 in General Obligation Limited Tax Park Bonds, series 2016. Approximately \$400,000 of the bond proceeds will be allocated to our family locker room project while approximately \$600,000 is expected to be allocated to our Central Park improvement project. The remaining proceeds, net of issuance costs, will be used to fund the interest only payments that are scheduled beginning in October 2017 and extending through October 2022. In October 2023, we are scheduled to begin making principal payments on these bonds and final payment is scheduled for October 2026.

As of April 30, 2017, the total of the District's outstanding bonds equaled \$2,805,473, which consists of the 2016 bonds described above as well as \$1,641,448 in series 2012 general obligation bonds. In addition to the general obligation bonds, the District has long-term liabilities related to compensated absences, net pension liability – IMRF as well as a capital lease related to our fitness equipment. Additional information on the District's long-term debt can be found at Note 3 on pages 30 - 33 and Long-Term Debt Requirements pages 77 - 78.

Economic Factors and Next Year's Budgets and Rates

Property tax revenue accounts for approximately 44% of all revenue in the Governmental Activities. Due to existing Property Tax Extension Limitation Laws (PTELL), the District's annual property tax increases are limited to the lesser of 5% or the annual percentage increase in the Consumer Price Index for Urban areas (CPI-U), plus any new growth in Equalized Assessed Value (EAV). Over the most recent 5-year period the annual growth in CPI-U has averaged approximately 1.36% and the most recent increase (December 2016 over December 2015) has been calculated at 2.07%. Our fiscal year 2017/2018 budget reflects a modest \$106,664 (3.35%) increase in property tax revenues over the prior year's actual revenues.

As part of their most recent budget preparation, the Illinois state legislature has discussed the possibility of enacting a multi-year property tax freeze on all taxing bodies within the state. District management has been closely monitoring these discussions as such freeze would have a negative impact on the District's finances. As of the date of these financials, there has been no significant movement on such proposed freeze.

The District is not aware of any other economic factors that could adversely affect our financial position or significantly affect our ability to fund our operations for the foreseeable 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 Chief Financial Officer, 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, 2017**

| | Primary Government | | |
|---|----------------------------|-----------------------------|--------------|
| | Governmental Activities | Business-Type Activities | Totals |
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 6,502,131 | 675,061 | 7,177,192 |
| Receivables - Net | 3,375,106 | 59 | 3,375,165 |
| Prepays | 10,908 | - | 10,908 |
| Inventories | - | 16,707 | 16,707 |
| Total Current Assets | 9,888,145 | 691,827 | 10,579,972 |
| Noncurrent Assets | | | |
| Capital Assets | | | |
| Nondepreciable Capital Assets | 8,448,461 | 110,619 | 8,559,080 |
| Depreciable Capital Assets | 22,828,821 | 4,034,812 | 26,863,633 |
| Accumulated Depreciation | (10,947,883) | (2,934,779) | (13,882,662) |
| Total Noncurrent Assets | 20,329,399 | 1,210,652 | 21,540,051 |
| Total Assets | 30,217,544 | 1,902,479 | 32,120,023 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Items - IMRF | 421,767 | 95,047 | 516,814 |
| Total Assets and Deferred Outflows of Resources | 30,639,311 | 1,997,526 | 32,636,837 |

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

| | Primary Government | | |
|---|--------------------|------------------|-------------------|
| | Governmental | Business-Type | Totals |
| | Activities | Activities | |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ 224,911 | 17,280 | 242,191 |
| Accrued Payroll | 129,240 | 36,274 | 165,514 |
| Accrued Interest | 37,862 | - | 37,862 |
| Other Payable | 621,321 | 125,778 | 747,099 |
| Due to Other Governments | 200,000 | - | 200,000 |
| Current Portion of Long-Term Debt | 301,824 | 7,885 | 309,709 |
| Total Current Liabilities | <u>1,515,158</u> | <u>187,217</u> | <u>1,702,375</u> |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 84,186 | 6,200 | 90,386 |
| Net Pension Liability - IMRF | 719,814 | 162,214 | 882,028 |
| General Obligation Bonds Payable | 2,553,552 | - | 2,553,552 |
| Capital Lease Payable | 30,746 | - | 30,746 |
| Total Noncurrent Liabilities | <u>3,388,298</u> | <u>168,414</u> | <u>3,556,712</u> |
| Total Liabilities | <u>4,903,456</u> | <u>355,631</u> | <u>5,259,087</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Items - IMRF | 96,263 | 21,693 | 117,956 |
| Property Taxes | 3,231,741 | - | 3,231,741 |
| Total Deferred Inflows of Resources | <u>3,328,004</u> | <u>21,693</u> | <u>3,349,697</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>8,231,460</u> | <u>377,324</u> | <u>8,608,784</u> |
| NET POSITION | | | |
| Net Investment in Capital Assets | 18,464,324 | 1,210,652 | 19,674,976 |
| Restricted | | | |
| Property Tax Levies | | | |
| Illinois Municipal Retirement | 135,029 | - | 135,029 |
| Social Security | 54,442 | - | 54,442 |
| Audit | 36,071 | - | 36,071 |
| Special Recreation | 20,826 | - | 20,826 |
| Liability Insurance | 40,265 | - | 40,265 |
| Debt Service | 16,351 | - | 16,351 |
| Unrestricted | <u>3,640,543</u> | <u>409,550</u> | <u>4,050,093</u> |
| Total Net Position | <u>22,407,851</u> | <u>1,620,202</u> | <u>24,028,053</u> |

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, 2017

| | Expenses | Program Revenues | | |
|-------------------------------|--------------|----------------------------|---------------------------------------|-------------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions |
| Governmental Activities | | | | |
| General Government | \$ 1,015,715 | - | - | - |
| Culture and Recreation | 6,245,123 | 3,499,022 | - | - |
| Interest on Long-Term Debt | 77,971 | - | - | - |
| Total Governmental Activities | 7,338,809 | 3,499,022 | - | - |
| Business-Type Activities | | | | |
| Recreational Facilities | 1,392,056 | 1,517,059 | 42,786 | - |
| Total Primary Government | 8,730,865 | 5,016,081 | 42,786 | - |

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 (Expenses)/Revenues | | |
| Governmental Activities | Business-Type Activities | Totals |
| (1,015,715) | - | (1,015,715) |
| (2,746,101) | - | (2,746,101) |
| (77,971) | - | (77,971) |
| (3,839,787) | - | (3,839,787) |
| - | 167,789 | 167,789 |
| (3,839,787) | 167,789 | (3,671,998) |
| 3,182,905 | - | 3,182,905 |
| 191,918 | - | 191,918 |
| 30,305 | 3,710 | 34,015 |
| 399,458 | - | 399,458 |
| 3,804,586 | 3,710 | 3,808,296 |
| (35,201) | 171,499 | 136,298 |
| 22,443,052 | 1,448,703 | 23,891,755 |
| 22,407,851 | 1,620,202 | 24,028,053 |

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

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2017

| | <u>General</u> |
|--|--------------------------------|
| ASSETS | |
| Cash and Investments | \$ 1,655,825 |
| Receivables - Net of Allowances | |
| Property Taxes | 1,496,257 |
| Accounts | 646 |
| Prepays | <u>-</u> |
| Total Assets | <u><u>3,152,728</u></u> |
| LIABILITIES | |
| Accounts Payable | 45,323 |
| Accrued Payroll | 53,034 |
| Other Payables | 151,422 |
| Due to Other Governments | <u>-</u> |
| Total Liabilities | 249,779 |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | <u>1,496,257</u> |
| Total Liabilities and Deferred Inflows of Resources | <u><u>1,746,036</u></u> |
| FUND BALANCES | |
| Nonspendable | - |
| Restricted | - |
| Committed | - |
| Unassigned | <u>1,406,692</u> |
| Total Fund Balances | <u><u>1,406,692</u></u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u><u>3,152,728</u></u></u> |

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

| <u>Special Revenue Recreation</u> | <u>Debt Service</u> | <u>Capital Projects</u> | <u>Nonmajor</u> | <u>Totals</u> |
|---|-------------------------|-----------------------------|-----------------|------------------|
| 2,312,329 | 54,213 | 2,168,657 | 311,107 | 6,502,131 |
| 877,166 | 311,720 | - | 545,192 | 3,230,335 |
| 144,125 | - | - | - | 144,771 |
| 10,908 | - | - | - | 10,908 |
| <u>3,344,528</u> | <u>365,933</u> | <u>2,168,657</u> | <u>856,299</u> | <u>9,888,145</u> |
| 50,982 | - | 116,239 | 12,367 | 224,911 |
| 65,505 | - | - | 10,701 | 129,240 |
| 438,898 | - | 31,001 | - | 621,321 |
| - | - | 200,000 | - | 200,000 |
| <u>555,385</u> | <u>-</u> | <u>347,240</u> | <u>23,068</u> | <u>1,175,472</u> |
| 877,166 | 311,720 | - | 546,598 | 3,231,741 |
| <u>1,432,551</u> | <u>311,720</u> | <u>347,240</u> | <u>569,666</u> | <u>4,407,213</u> |
| 10,908 | - | - | - | 10,908 |
| - | 54,213 | - | 286,633 | 340,846 |
| 1,901,069 | - | 1,821,417 | - | 3,722,486 |
| - | - | - | - | 1,406,692 |
| <u>1,911,977</u> | <u>54,213</u> | <u>1,821,417</u> | <u>286,633</u> | <u>5,480,932</u> |
| <u>3,344,528</u> | <u>365,933</u> | <u>2,168,657</u> | <u>856,299</u> | <u>9,888,145</u> |

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to the Statement of Net Position
April 30, 2017**

| | |
|---|------------------------------|
| Total Governmental Fund Balances | \$ 5,480,932 |
| 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. | 20,329,399 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF | 325,504 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Compensated Absences Payable | (105,233) |
| Net Pension Liability - IMRF | (719,814) |
| General Obligation Bonds Payable | (2,805,473) |
| Capital Lease Payable | (59,602) |
| Accrued Interest Payable | <u>(37,862)</u> |
| Net Position of Governmental Activities | <u>22,407,851</u> |

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2017**

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, 2017**

| | <u>General</u> |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 1,458,062 |
| Intergovernmental | 103,635 |
| Charges for Services | 820,837 |
| Interest | 8,942 |
| Miscellaneous | 323,464 |
| Total Revenues | <u>2,714,940</u> |
| Expenditures | |
| Current | |
| General Government | 929,678 |
| Culture and Recreation | 1,493,634 |
| Capital Outlay | - |
| Debt Service | |
| Principal Retirement | - |
| Interest and Fiscal Charges | - |
| Total Expenditures | <u>2,423,312</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>291,628</u> |
| Other Financing Sources (Uses) | |
| Debt Issuance | - |
| Transfers In | - |
| Transfers Out | (285,000) |
| | <u>(285,000)</u> |
| Net Change in Fund Balances | 6,628 |
| Fund Balances - Beginning as Restated | <u>1,400,064</u> |
| Fund Balances - Ending | <u><u>1,406,692</u></u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|----------------------------------|-----------------|---------------------|----------------|------------------|
| 828,954 | 299,924 | - | 595,965 | 3,182,905 |
| 32,626 | - | - | 55,657 | 191,918 |
| 2,678,185 | - | - | - | 3,499,022 |
| 12,994 | 339 | 6,232 | 1,798 | 30,305 |
| 56,615 | - | - | 19,379 | 399,458 |
| <u>3,609,374</u> | <u>300,263</u> | <u>6,232</u> | <u>672,799</u> | <u>7,303,608</u> |
| - | - | - | - | 929,678 |
| 3,370,879 | - | - | 643,639 | 5,508,152 |
| 248,932 | - | 231,678 | - | 480,610 |
| 32,243 | 244,678 | - | - | 276,921 |
| 518 | 63,352 | 7,915 | - | 71,785 |
| <u>3,652,572</u> | <u>308,030</u> | <u>239,593</u> | <u>643,639</u> | <u>7,267,146</u> |
| <u>(43,198)</u> | <u>(7,767)</u> | <u>(233,361)</u> | <u>29,160</u> | <u>36,462</u> |
| 91,845 | - | 1,164,025 | - | 1,255,870 |
| - | - | 285,000 | - | 285,000 |
| - | - | - | - | (285,000) |
| <u>91,845</u> | <u>-</u> | <u>1,449,025</u> | <u>-</u> | <u>1,255,870</u> |
| 48,647 | (7,767) | 1,215,664 | 29,160 | 1,292,332 |
| 1,863,330 | 61,980 | 605,753 | 257,473 | 4,188,600 |
| <u>1,911,977</u> | <u>54,213</u> | <u>1,821,417</u> | <u>286,633</u> | <u>5,480,932</u> |

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, 2017

Net Change in Fund Balances - Total Governmental Funds \$ 1,292,332

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 | 481,996 |
| Depreciation Expense | (761,193) |

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

| | |
|---------------------------------|-----------|
| Change in Deferred Items - IMRF | (179,265) |
|---------------------------------|-----------|

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.

| | |
|--|-------------|
| Additions to Compensated Absences Payable | (44,672) |
| Retirement of Long-Term Debt | 276,921 |
| Deductions to Net Pension Liability - IMRF | 160,736 |
| Debt Issuance | (1,255,870) |

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>(6,186)</u> |
|--|----------------|

Changes in Net Position of Governmental Activities

| | |
|--|------------------------|
| | <u><u>(35,201)</u></u> |
|--|------------------------|

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2017

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2017**

| | <u>Business-Type Activities - Enterprise Fund Recreational Facilities</u> |
|---|---|
| ASSETS | |
| Current Assets | |
| Cash and Investments | \$ 675,061 |
| Receivables - Net of Allowances | |
| Accounts | 59 |
| Inventories | 16,707 |
| Total Current Assets | <u>691,827</u> |
| Noncurrent Assets | |
| Capital Assets | |
| Nondepreciable | 110,619 |
| Depreciable | 4,034,812 |
| Accumulated Depreciation | <u>(2,934,779)</u> |
| Total Noncurrent Assets | <u>1,210,652</u> |
| Total Assets | 1,902,479 |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Deferred Items - IMRF | <u>95,047</u> |
| Total Assets and Deferred Outflows of Resources | <u>1,997,526</u> |

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

| | Business-Type Activities - Enterprise Fund <u>Recreational Facilities</u> |
|---|--|
| LIABILITIES | |
| Current Liabilities | |
| Accounts Payable | \$ 17,280 |
| Accrued Payroll | 36,274 |
| Other Payables | 125,778 |
| Compensated Absences Payable | 7,885 |
| Total Current Liabilities | <u>187,217</u> |
| Noncurrent Liabilities | |
| Compensated Absences Payable | 6,200 |
| Net Pension Liability - IMRF | 162,214 |
| Total Noncurrent Liabilities | <u>168,414</u> |
| Total Liabilities | <u>355,631</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Deferred Items - IMRF | <u>21,693</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>377,324</u> |
| NET POSITION | |
| Investment in Capital Assets | 1,210,652 |
| Unrestricted | <u>409,550</u> |
| Total Net Position | <u><u>1,620,202</u></u> |

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2017**

| | <u>Business-Type Activities - Enterprise Fund Recreational Facilities</u> |
|--------------------------|---|
| Operating Revenues | |
| Program Fees | \$ 1,517,059 |
| Operating Expenses | |
| Operations | 1,282,344 |
| Depreciation | 109,712 |
| Total Operating Expenses | <u>1,392,056</u> |
| Operating Income | <u>125,003</u> |
| Nonoperating Revenues | |
| Interest Income | 3,710 |
| Grant | 42,786 |
| | <u>46,496</u> |
| Change in Net Position | 171,499 |
| Net Position - Beginning | <u>1,448,703</u> |
| Net Position - Ending | <u><u>1,620,202</u></u> |

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2017**

| | <u>Business-Type Activities - Enterprise Fund Recreational Facilities</u> |
|---|---|
| Cash Flows from Operating Activities | |
| Receipts from Customers and Users | \$ 1,556,957 |
| Payments to Employees | (765,314) |
| Payments to Suppliers | (536,389) |
| | <u>255,254</u> |
| Cash Flows from Capital and Related Financing Activities | |
| Purchase of Capital Assets | <u>(95,057)</u> |
| Cash Flows from Investing Activities | |
| Interest Received | <u>3,710</u> |
| Net Change in Cash and Cash Equivalents | 163,907 |
| Cash and Cash Equivalents - Beginning | <u>511,154</u> |
| Cash and Cash Equivalents - Ending | <u><u>675,061</u></u> |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | |
| Operating Income | 125,003 |
| Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities: | |
| Depreciation Expense | 109,712 |
| Other Income | 42,786 |
| Other Expense - IMRF | 7,848 |
| (Increase) Decrease in Current Assets | (2,888) |
| Increase (Decrease) in Current Liabilities | <u>(27,207)</u> |
| Net Cash Provided by Operating Activities | <u><u>255,254</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, 2017

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, 2017

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, 2017

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 six 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, 2017

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.

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, 2017

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, 2017

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 generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

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, 2017**

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 |
| Building and Improvements | 10 - 20 Years |
| Machinery and Equipment | 7 - 15 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, 2017

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 of 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, 2017

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 adopted 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 anticipated to be unexpended to other appropriation items within the same fund.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2017

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 \$6,581,839 and the bank balances totaled \$6,727,107. In addition, the District has \$595,353 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. The District's investment in Illinois Funds has an average maturity of less than one year.

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, 2017**

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 does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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 TRANSFERS

Interfund transfers for the year consisted of the following:

| Transfer In | Transfer Out | Amount |
|------------------|--------------|-------------------|
| Capital Projects | General | <u>\$ 285,000</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, 2017**

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 | - | 96,278 | - | 96,278 |
| | <u>8,352,183</u> | <u>96,278</u> | <u>-</u> | <u>8,448,461</u> |
| Depreciable Capital Assets | | | | |
| Land Improvements | 3,914,783 | - | - | 3,914,783 |
| Buildings and Improvements | 14,684,692 | 95,577 | - | 14,780,269 |
| Machinery and Equipment | 3,389,195 | 262,463 | - | 3,651,658 |
| Infrastructure | 454,433 | 27,678 | - | 482,111 |
| | <u>22,443,103</u> | <u>385,718</u> | <u>-</u> | <u>22,828,821</u> |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 1,715,627 | 163,836 | - | 1,879,463 |
| Buildings and Improvements | 6,428,916 | 415,150 | - | 6,844,066 |
| Machinery and Equipment | 1,914,655 | 158,756 | - | 2,073,411 |
| Infrastructure | 127,492 | 23,451 | - | 150,943 |
| | <u>10,186,690</u> | <u>761,193</u> | <u>-</u> | <u>10,947,883</u> |
| Total Net Depreciable Capital Assets | <u>12,256,413</u> | <u>(375,475)</u> | <u>-</u> | <u>11,880,938</u> |
| Total Net Capital Assets | <u>20,608,596</u> | <u>(279,197)</u> | <u>-</u> | <u>20,329,399</u> |

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

| | |
|------------------------|----------------|
| General Government | \$ 22,836 |
| Culture and Recreation | <u>738,357</u> |
| | <u>761,193</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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 |
| Construction in Progress | - | 70,144 | - | 70,144 |
| | <u>40,475</u> | <u>70,144</u> | <u>-</u> | <u>110,619</u> |
| Depreciable Capital Assets | | | | |
| Land Improvements | 28,085 | - | - | 28,085 |
| Buildings and Improvements | 3,735,444 | - | - | 3,735,444 |
| Machinery and Equipment | 184,307 | - | - | 184,307 |
| Infrastructure | 62,063 | 24,913 | - | 86,976 |
| | <u>4,009,899</u> | <u>24,913</u> | <u>-</u> | <u>4,034,812</u> |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 28,085 | - | - | 28,085 |
| Buildings and Improvements | 2,677,261 | 98,246 | - | 2,775,507 |
| Machinery and Equipment | 105,547 | 8,155 | - | 113,702 |
| Infrastructure | 14,174 | 3,311 | - | 17,485 |
| | <u>2,825,067</u> | <u>109,712</u> | <u>-</u> | <u>2,934,779</u> |
| Total Net Depreciable Capital Assets | <u>1,184,832</u> | <u>(84,799)</u> | <u>-</u> | <u>1,100,033</u> |
| Total Net Capital Assets | <u>1,225,307</u> | <u>(14,655)</u> | <u>-</u> | <u>1,210,652</u> |

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

Recreational Facilities \$ 109,712

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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:

| <u>Issue</u> | <u>Beginning Balances</u> | <u>Issuances</u> | <u>Retirements</u> | <u>Ending Balances</u> |
|--|-------------------------------|------------------|--------------------|----------------------------|
| 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. | \$ 1,886,126 | - | 244,678 | 1,641,448 |
| General Obligation Limited Tax Park Bonds of 2016 - Due in annual installments of \$281,455 to \$300,880 plus interest at 2.188% to 2.375% through October 30, 2026. | - | 1,164,025 | - | 1,164,025 |
| | <u>1,886,126</u> | <u>1,164,025</u> | <u>244,678</u> | <u>2,805,473</u> |

Capital Leases

The District has entered into a lease agreement as lessee for financing the acquisition of capital assets. Capital assets of \$91,845 have been added to governmental activities as a result of this capital lease. This lease agreement qualifies as a capital lease for accounting purposes and, therefore; has been recorded at the present value of the future minimum lease payments as of the inception date. The capital lease has been recorded as a liability of governmental activities.

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Capital Leases – Continued

| Fiscal Year | Total Lease Payment |
|-------------------|---------------------------|
| 2018 | \$ 32,761 |
| 2019 | 32,760 |
| | <u>65,521</u> |
| Interest Portion | <u>(5,919)</u> |
| Principal Balance | <u><u>59,602</u></u> |

Long-Term Liability Activity

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

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|---------------------------------|-----------------------|------------------|----------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | \$ 60,561 | 89,344 | 44,672 | 105,233 | 21,047 |
| Net Pension Liability - IMRF | 880,550 | - | 160,736 | 719,814 | - |
| General Obligation Bonds | 1,886,126 | 1,164,025 | 244,678 | 2,805,473 | 251,921 |
| Capital Lease Payable | - | 91,845 | 32,243 | 59,602 | 28,856 |
| | <u>2,827,237</u> | <u>1,345,214</u> | <u>482,329</u> | <u>3,690,122</u> | <u>301,824</u> |
| Business-Type Activities | | | | | |
| Compensated Absences | 13,245 | 1,680 | 840 | 14,085 | 7,885 |
| Net Pension Liability - IMRF | 189,830 | - | 27,616 | 162,214 | - |
| | <u>203,075</u> | <u>1,680</u> | <u>28,456</u> | <u>176,299</u> | <u>7,885</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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 and Capital Projects Funds are making payments on the general obligation bonds. The Capital Projects Fund is making payments on the capital lease 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 |
| 2018 | \$ 251,921 | 78,994 |
| 2019 | 259,781 | 74,825 |
| 2020 | 268,250 | 66,356 |
| 2021 | 277,317 | 57,289 |
| 2022 | 286,967 | 47,637 |
| 2023 | 297,212 | 37,393 |
| 2024 | 281,455 | 26,574 |
| 2025 | 287,610 | 20,418 |
| 2026 | 294,080 | 13,946 |
| 2027 | 300,880 | 7,146 |
| Totals | <u>2,805,473</u> | <u>430,578</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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 - 2015 | <u>\$ 1,355,646,796</u> |
| Legal Debt Limit - 2.875% of Equalized Assessed Value | 38,974,845 |
| Amount of Debt Applicable to Limit | <u>2,805,473</u> |
| Legal Debt Margin | <u>36,169,372</u> |
| Non-Referendum Legal Debt Limit - .575% of Equalized Assessed Valuation | 7,794,969 |
| Amount of Debt Applicable to Debt Limit | <u>2,805,473</u> |
| Non-Referendum Legal Debt Margin | <u>4,989,496</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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, 2017:

| | |
|---|-------------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 20,329,399 |
| Plus Unspent Bond Proceeds | 1,000,000 |
| Less Capital Related Debt: | |
| General Obligation Limited Tax Park Bonds of 2012 | (1,641,448) |
| General Obligation Limited Tax Park Bonds of 2016 | (1,164,025) |
| Capital Lease | <u>(59,602)</u> |
| Net Investment in Capital Assets | <u>18,464,324</u> |
| Business-Type Activities | |
| Net Investment in Capital Assets | <u>1,210,652</u> |

Fund Balance Classifications

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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 | \$ - | 10,908 | - | - | - | 10,908 |
| Restricted | | | | | | |
| Property Tax Levies | | | | | | |
| Illinois Municipal Retirement | - | - | - | - | 135,029 | 135,029 |
| Social Security | - | - | - | - | 54,442 | 54,442 |
| Audit | - | - | - | - | 36,071 | 36,071 |
| Special Recreation | - | - | - | - | 20,826 | 20,826 |
| Liability Insurance | - | - | - | - | 40,265 | 40,265 |
| Debt Service | - | - | 54,213 | - | - | 54,213 |
| | - | - | 54,213 | - | 286,633 | 340,846 |
| Committed | | | | | | |
| Recreation | - | 1,901,069 | - | - | - | 1,901,069 |
| Capital Projects | - | - | - | 1,821,417 | - | 1,821,417 |
| | - | 1,901,069 | - | 1,821,417 | - | 3,722,486 |
| Unassigned | 1,406,692 | - | - | - | - | 1,406,692 |
| Total Fund Balances | 1,406,692 | 1,911,977 | 54,213 | 1,821,417 | 286,633 | 5,480,932 |

Net Position/Fund Balance Restatement

Net position/fund balance was restated to correct an error in recognition of receivables and changing the Liability Insurance Fund from an Internal Service Fund to a Special Revenue Fund. The following is a summary of the net position/fund balance as originally reported and as restated:

| Net Position/Fund Balance | As Reported | As Restated | (Decrease) |
|---------------------------|---------------|-------------|------------|
| Governmental Activities | \$ 22,536,752 | 22,443,052 | (93,700) |
| Liability Insurance | 141,681 | 47,981 | (93,700) |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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, 2017 through January 1, 2018:

| Coverage | Member Deductible | PDRMA Self-Insured Retention | Limits |
|--------------------------------------|--------------------------|-------------------------------------|---|
| PROPERTY | | | |
| Property/Bldg/Contents | | | |
| All Losses Per Occurrence | \$1,000 | \$1,000,000 | \$1,000,000,000/All Members |
| Flood/Except Zones A & V | \$1,000 | \$1,000,000 | \$250,000,000/Occurrence/Annual Aggregate |
| Flood, Zones A & V | \$1,000 | \$1,000,000 | \$200,000,000/Occurrence/Annual Aggregate |
| Earthquake Shock | \$1,000 | \$100,000 | \$100,000,000/Occurrence/Annual Aggregate |
| Auto Physical Damage | | | |
| Comprehensive and Collision | \$1,000 | \$1,000,000 | Included |
| Course of Construction/Builders Risk | \$1,000 | Included | \$25,000,000 |
| Business Interruption, Rental | | | |
| Income, Tax Income Combined | \$1,000 | | \$100,000,000/Reported Values |
| | | | \$500,000/\$2,500,000/Non-Reported Values |
| Service Interruption | 24 Hours | N/A | \$25,000,000 |
| Boiler and Machinery | | | \$100,000,000 Equipment Breakdown |
| Property Damage | \$1,000 | \$9,000 | Property Damage - Included |
| Business Income | 48 Hours | N/A | Included |
| Fidelity and Crime | \$1,000 | \$24,000 | \$2,000,000/Occurrence |
| Seasonal Employees | \$1,000 | \$9,000 | \$1,000,000/Occurrence |
| Blanket Bond | \$1,000 | \$24,000 | \$2,000,000/Occurrence |
| WORKERS COMPENSATION | | | |
| Employers Liability | N/A | \$500,000 | Statutory |
| | | \$500,000 | \$3,500,000 Employers Liability |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

| Coverage | Member Deductible | PDRMA Self-Insured Retention | Limits |
|---|-------------------|------------------------------|--|
| LIABILITY | | | |
| General | None | \$500,000 | \$21,500,000/Occurrence |
| Auto Liability | None | \$500,000 | \$21,500,000/Occurrence |
| Employment Practices | None | \$500,000 | \$21,500,000/Occurrence |
| Public Officials' Liability | None | \$500,000 | \$21,500,000/Occurrence |
| Law Enforcement Liability | None | \$500,000 | \$21,500,000/Occurrence |
| Uninsured/Underinsured Motorists | None | \$500,000 | \$1,000,000/Occurrence |
| POLLUTION LIABILITY | | | |
| Liability - Third Party | None | \$25,000 | \$5,000,000/Occurrence |
| Property - First Party | \$1,000 | \$24,000 | \$30,000,000 3 Year Aggregate |
| OUTBREAK EXPENSE | | | |
| Outbreak Expense | 24 Hours | N/A | \$15,000 per Day |
| | | | \$1,000,000 Aggregate Policy Limit |
| INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA | | | |
| LIABILITY COVERAGE | | | |
| Information Security & Privacy | | | |
| Liability | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Privacy Notification, Costs | None | \$100,000 | \$500,000/Occurrence/Annual Aggregate |
| Regulatory Defense & Penalties | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Website Media Content Liability | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Cyber Extortion | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Data Protection & Business | | | |
| Interruption | \$1,000 | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| First Party Business Interruption | 8 Hours | \$100,000 | \$50,000 Hourly Sublimit/\$50,000 Forensic |
| | | | Exp./\$150,000 Dependent Bus. Interruption |
| VOLUNTEER MEDICAL ACCIDENT | | | |
| Volunteer Medical Accident | None | \$5,000 | \$5,000 Medical Expense and AD&D |
| | | | Excess of any other Collectible Insurance |
| UNDERGROUND STORAGE TANK LIABILITY | | | |
| Underground Storage Tank Liability | None | N/A | \$10,000, Follows Illinois Leaking |
| | | | Underground Tank Fund |
| UNEMPLOYMENT COMPENSATION | | | |
| Unemployment Compensation | N/A | N/A | Statutory |

For the period January 1, 2017 through January 1, 2018, 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, 2017

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, 2016 and the statement of revenues and expenses for the period ending December 31, 2016. The District’s portion of the overall equity of the pool is 0.274% or \$108,902.

| | |
|--|--------------|
| Assets | \$62,209,572 |
| Deferred Outflows of Resources – Pension | 1,117,312 |
| Liabilities | 23,580,657 |
| Deferred Inflows of Resources – Pension | 34,088 |
| Total Net Position | 39,712,139 |
| Revenues | 20,508,977 |
| Expenditures | 21,505,049 |

Since 92.44% 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, 2017

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 \$34,195 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 four 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, 2017

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, there is minimal participation. As the District provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Therefore, the District has not recorded a liability as of April 30, 2017.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

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

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, 2017**

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, 2016, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 19 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 65 |
| Active Plan Members | <u>46</u> |
| Total | <u><u>130</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 2016 was 10.04% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2016. 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, 2017

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, 2016, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market |
| Actuarial Assumptions | |
| Interest Rate | 7.50% |
| 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 2012). 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 2012). 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 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Actuarial Assumptions – Continued.

| Asset Class | Target | Long-Term Expected Real Rate of Return |
|---------------------------|--------|--|
| Fixed Income | 27% | 3.0% |
| Domestic Equities | 38% | 6.9% |
| International Equities | 17% | 6.8% |
| Real Estate | 8% | 5.8% |
| Blended | 9% | 2.65% - 7.35% |
| Cash and Cash Equivalents | 1% | 2.3% |

Discount Rate

The discount rate used to measure the total pension liability was 7.50% and the discount rate in the prior valuation was 7.49%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following presents the plan’s net pension liability, calculated using a Single Discount Rate of 7.50%, 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 (6.50%) | Current Discount Rate (7.50%) | 1% Increase (8.50%) |
|----------------------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability/(Asset) \$ | 196,960 | 882,028 | (3,157) |

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2017

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, 2015 | \$ 7,489,480 | 6,419,100 | 1,070,380 |
| Changes for the Year: | | | |
| Service Cost | 243,085 | - | 243,085 |
| Interest on the Total Pension Liability | 554,280 | - | 554,280 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | (140,571) | - | (140,571) |
| Changes of Assumptions | (10,033) | - | (10,033) |
| Contributions - Employer | - | 224,127 | (224,127) |
| Contributions - Employees | - | 100,455 | (100,455) |
| Net Investment Income | - | 442,683 | (442,683) |
| Benefit Payments, including Refunds of Employee Contributions | (421,498) | (421,498) | - |
| Other (Net Transfer) | - | 67,848 | (67,848) |
| Net Changes | 225,263 | 413,615 | (188,352) |
| Balances at December 31, 2016 | 7,714,743 | 6,832,715 | 882,028 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2017**

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, 2017, the District recognized pension expense of \$249,301. At April 30, 2017, the District reported deferred outflows of 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 | \$ 133,291 | (110,098) | 23,193 |
| Change in Assumptions | 5,700 | (7,858) | (2,158) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 297,705 | - | 297,705 |
| Total Pension Expense to be Recognized in Future Periods | 436,696 | (117,956) | 318,740 |
| Pension Contributions Made Subsequent to the Measurement Date | 80,118 | - | 80,118 |
| Total Deferred Amounts Related to IMRF | 516,814 | (117,956) | 398,858 |

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/(Inflows) of Resources |
|----------------|--|
| 2018 | \$ 115,919 |
| 2019 | 115,919 |
| 2020 | 99,383 |
| 2021 | (12,481) |
| 2022 | - |
| Thereafter | - |
| Total | 318,740 |

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 Schedules
 General Fund
 Recreation – Special Revenue Fund

Notes to the Required Supplementary Information

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

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2017**

| Fiscal 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 |
|----------------|---|--|---|---------------------------------|--|
| 2016 | \$ 207,785 | \$ 207,785 | \$ - | \$ 2,088,296 | 9.95% |
| 2017 | 224,127 | 224,127 | - | 2,232,341 | 10.04% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 27 Years |
| Asset Valuation Method | 5-Year Smoothed Market |
| Inflation | 2.75% |
| Salary Increases | 3.75% - 14.50% |
| Investment Rate of Return | 7.50% |
| Retirement Age | See the Notes to the Financial Statements |
| Mortality | IMFR specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). |

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, 2017**

| | December 31, 2015 | December 31, 2016 |
|--|----------------------|----------------------|
| Total Pension Liability | | |
| Service Cost | \$ 210,051 | 243,085 |
| Interest | 509,759 | 554,280 |
| Differences Between Expected and Actual Experience | 232,725 | (140,571) |
| Change of Assumptions | 9,952 | (10,033) |
| Benefit Payments, Including Refunds of Member Contributions | (329,532) | (421,498) |
| | <u>632,955</u> | <u>225,263</u> |
| Net Change in Total Pension Liability | 632,955 | 225,263 |
| Total Pension Liability - Beginning | 6,856,525 | 7,489,480 |
| | <u>7,489,480</u> | <u>7,714,743</u> |
| Total Pension Liability - Ending | | |
| Plan Fiduciary Net Position | | |
| Contributions - Employer | \$ 207,785 | 224,127 |
| Contributions - Members | 95,745 | 100,455 |
| Net Investment Income | 31,684 | 442,683 |
| Benefit Payments, Including Refunds of Member Contributions | (329,532) | (421,498) |
| Other (Net) | 63,600 | 67,848 |
| | <u>69,282</u> | <u>413,615</u> |
| Net Change in Plan Fiduciary Net Position | 69,282 | 413,615 |
| Plan Net Position - Beginning | 6,349,818 | 6,419,100 |
| | <u>6,419,100</u> | <u>6,832,715</u> |
| Plan Net Position - Ending | | |
| Employer's Net Pension Liability | \$ 1,070,380 | 882,028 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 85.71% | 88.57% |
| Covered-Employee Payroll | \$ 2,088,296 | 2,232,341 |
| Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll | 51.26% | 39.51% |

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, 2017**

| | Budget | | Actual |
|--|------------------|------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 1,458,000 | 1,458,000 | 1,458,062 |
| Intergovernmental | 90,000 | 90,000 | 103,635 |
| Charges for Services | 788,684 | 788,684 | 820,837 |
| Interest | 10,000 | 10,000 | 8,942 |
| Miscellaneous | 320,709 | 320,709 | 323,464 |
| Total Revenues | <u>2,667,393</u> | <u>2,667,393</u> | <u>2,714,940</u> |
| Expenditures | | | |
| General Government | 1,031,566 | 1,014,856 | 929,678 |
| Culture and Recreation | 1,631,198 | 1,647,908 | 1,493,634 |
| Total Expenditures | <u>2,662,764</u> | <u>2,662,764</u> | <u>2,423,312</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 4,629 | 4,629 | 291,628 |
| Other Financing (Uses) | | | |
| Transfers Out | <u>(285,000)</u> | <u>(285,000)</u> | <u>(285,000)</u> |
| Net Change in Fund Balance | <u>(280,371)</u> | <u>(280,371)</u> | 6,628 |
| Fund Balance - Beginning | | | <u>1,400,064</u> |
| Fund Balance- Ending | | | <u><u>1,406,692</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|--|------------------|------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 828,500 | 828,500 | 828,954 |
| Intrgovernmental | 32,000 | 32,000 | 32,626 |
| Charges for Services | 2,713,792 | 2,713,792 | 2,678,185 |
| Interest | 11,000 | 11,000 | 12,994 |
| Miscellaneous | 54,500 | 54,500 | 56,615 |
| Total Revenues | <u>3,639,792</u> | <u>3,639,792</u> | <u>3,609,374</u> |
| Expenditures | | | |
| Culture and Recreation | 3,791,950 | 3,811,040 | 3,370,879 |
| Capital Outlay | 420,000 | 420,000 | 248,932 |
| Debt Service | | | |
| Principal | - | - | 32,243 |
| Interest and Fiscal Charges | - | - | 518 |
| Total Expenditures | <u>4,211,950</u> | <u>4,231,040</u> | <u>3,652,572</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (572,158) | (591,248) | (43,198) |
| Other Financing Sources | | | |
| Debt Issuance | - | - | 91,845 |
| Net Change in Fund Balance | <u>(572,158)</u> | <u>(591,248)</u> | 48,647 |
| Fund Balance - Beginning | | | <u>1,863,330</u> |
| Fund Balance - Ending | | | <u><u>1,911,977</u></u> |

SUPPLEMENTARY INFORMATION

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreation programs offered by the District.

Illinois Municipal Retirement Fund

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

Social Security Fund

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

Audit Fund

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

Special Recreation

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – CONTINUED

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.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Financing is provided by the annual tax levy.

CAPITAL PROJECTS FUND

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

ENTERPRISE FUND

The 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.

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|-------------------------------------|--------------|-----------|-----------|
| | Original | Final | |
| Taxes | | | |
| Property Taxes | \$ 1,458,000 | 1,458,000 | 1,458,062 |
| Intergovernmental | | | |
| Personal Property Replacement Taxes | 90,000 | 90,000 | 103,635 |
| Charges for Services | | | |
| Building - Recreation Center | | | |
| Building Rentals | 352,056 | 352,056 | 340,428 |
| Open Gym Fees/Passes | 212,700 | 212,700 | 244,784 |
| Child Care Fees | 21,600 | 21,600 | 23,572 |
| Locker Rentals | 2,520 | 2,520 | 2,955 |
| Vending Commissions | 23,068 | 23,068 | 23,623 |
| Building - Shelter | | | |
| Building Rentals | 76,740 | 76,740 | 86,138 |
| Parks | | | |
| Field Rentals | 100,000 | 100,000 | 99,337 |
| Total Charges for Services | 788,684 | 788,684 | 820,837 |
| Interest | 10,000 | 10,000 | 8,942 |
| Miscellaneous | 320,709 | 320,709 | 323,464 |
| Total Revenues | 2,667,393 | 2,667,393 | 2,714,940 |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|---------------------------|------------|-----------|---------|
| | Original | Final | |
| General Government | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | \$ 478,643 | 510,000 | 517,992 |
| Part-Time | 83,456 | 69,456 | 56,708 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 122,586 | 129,931 | 118,294 |
| Postage | 3,450 | 3,450 | 792 |
| Dues and Subscriptions | 14,669 | 17,310 | 15,537 |
| Educational Training | 19,650 | 19,650 | 16,667 |
| Printing and Publications | 5,650 | 6,600 | 6,643 |
| Telephone | 6,000 | 6,000 | 4,910 |
| Vehicle Expenditures | 1,100 | 1,100 | 545 |
| Miscellaneous | 133,739 | 59,636 | 20,190 |
| Supplies and Materials | | | |
| General Office | 42,573 | 42,573 | 33,443 |
| Office Commodities | 4,400 | 4,400 | 3,967 |
| Equipment | 7,150 | 8,250 | 9,147 |
| Professional Services | | | |
| Legal | 52,000 | 80,000 | 74,796 |
| Building and Grounds | 4,000 | 4,000 | - |
| Other | 14,000 | 14,000 | 11,954 |
| Contracts Maintenance | 38,500 | 38,500 | 38,093 |
| Total General Government | 1,031,566 | 1,014,856 | 929,678 |
| Culture and Recreation | | | |
| Parks | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Maintenance - Full-Time | 261,205 | 261,205 | 263,359 |
| Maintenance - Part-Time | 26,410 | 21,435 | 13,455 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 95,531 | 95,531 | 73,296 |
| Dues and Subscriptions | 805 | 805 | 378 |
| Educational Training | 6,175 | 7,400 | 5,449 |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|---|-----------|---------|---------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Parks - Continued | | | |
| Services - Continued | | | |
| Utilities | \$ 25,013 | 22,513 | 17,861 |
| Telephone | 1,680 | 1,680 | 1,750 |
| Miscellaneous | 500 | 500 | 184 |
| Repairs and Maintenance | | | |
| Contracts - Park Maintenance | 122,163 | 132,823 | 109,882 |
| Supplies and Materials | | | |
| Commodities | 106,126 | 115,126 | 108,134 |
| Equipment | 25,735 | 25,735 | 23,023 |
| Building | | | |
| Recreation Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 220,939 | 228,672 | 222,061 |
| Part-Time | 325,598 | 307,607 | 274,207 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 92,913 | 92,913 | 81,558 |
| Postage | 500 | 500 | 239 |
| Dues and Subscriptions | 608 | 1,300 | 968 |
| Educational Training | 5,623 | 5,623 | 4,682 |
| Printing and Publications | 500 | 500 | 708 |
| Utilities | 88,060 | 88,060 | 81,029 |
| Telephone | 4,188 | 4,188 | 3,089 |
| Vehicle Expenditures | 100 | 100 | - |
| Miscellaneous | 313 | 313 | 321 |
| Repairs and Maintenance | | | |
| Contractual Services | 75,962 | 75,962 | 66,563 |
| Supplies and Materials | | | |
| General Office | 10,530 | 10,530 | 10,615 |
| Office Commodities | 3,700 | 4,700 | 4,062 |
| Building Equipment | 19,450 | 19,450 | 15,388 |
| Theme Party Expenditures | 3,560 | 4,950 | 5,682 |
| Maintenance Commodities | 31,895 | 39,071 | 36,113 |
| Miscellaneous | 16,416 | 19,716 | 19,623 |

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|------------------------------------|-----------|-----------|-----------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Shelter | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | \$ 9,360 | 9,360 | 9,652 |
| Services | | | |
| Utilities | 9,100 | 9,100 | 10,885 |
| Telephone | 1,200 | 1,200 | 1,147 |
| Contractual Services | 12,015 | 12,015 | 7,953 |
| Supplies and Materials | | | |
| Small Equipment | 18,400 | 18,400 | 17,059 |
| Maintenance Commodities | 2,625 | 2,625 | 2,384 |
| Miscellaneous | 6,300 | 6,300 | 875 |
| | | | |
| Total Culture and Recreation | 1,631,198 | 1,647,908 | 1,493,634 |
| | | | |
| Total Expenditures | 2,662,764 | 2,662,764 | 2,423,312 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|-----------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 828,500 | 828,500 | 828,954 |
| Intergovernmental | | | |
| Personal Property Replacement Tax | 32,000 | 32,000 | 32,626 |
| Charges for Services | | | |
| Recreation Program Fees | 804,728 | 804,728 | 786,084 |
| Fitness Center | | | |
| Memberships | 595,776 | 595,776 | 608,984 |
| Personal Training | 184,909 | 184,909 | 166,288 |
| Towel Rentals | 9,500 | 9,500 | 11,360 |
| Other | 11,650 | 11,650 | 9,818 |
| Aquatic Center | | | |
| Pool Passes | 294,182 | 294,182 | 302,157 |
| Pool Rentals | 162,530 | 162,530 | 197,196 |
| Advertising | 6,000 | 6,000 | 13,383 |
| Aquatic Programs | | | |
| Programs | 363,841 | 363,841 | 349,882 |
| Lessons | 200,080 | 200,080 | 165,685 |
| Swim Team | 80,596 | 80,596 | 67,348 |
| Total Charges for Services | 2,713,792 | 2,713,792 | 2,678,185 |
| Interest | 11,000 | 11,000 | 12,994 |
| Miscellaneous | 54,500 | 54,500 | 56,615 |
| Total Revenues | 3,639,792 | 3,639,792 | 3,609,374 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|------------------------------|------------|---------|---------|
| | Original | Final | |
| Culture and Recreation | | | |
| Administration | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | \$ 289,985 | 289,985 | 286,339 |
| Part-Time | 57,552 | 57,552 | 30,498 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 111,850 | 111,850 | 78,901 |
| Postage | 1,500 | 1,500 | 541 |
| Dues and Subscriptions | 10,920 | 10,920 | 4,995 |
| Educational Training | 8,500 | 9,150 | 7,666 |
| Printing and Publications | 500 | 500 | 553 |
| Utilities | 67,450 | 67,450 | 64,871 |
| Telephone | 7,260 | 7,260 | 5,668 |
| Vehicle Expenditures | 800 | 1,250 | 1,129 |
| Overhead | 165,903 | 165,903 | 165,903 |
| Miscellaneous Administrative | 124,474 | 84,542 | 25,671 |
| Supplies and Materials | | | |
| General Office | 23,080 | 23,080 | 16,719 |
| Office Commodities | 4,000 | 4,000 | 3,025 |
| Equipment | 7,350 | 8,350 | 7,799 |
| Marketing | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 159,325 | 161,825 | 162,586 |
| Part-Time | 2,109 | 2,109 | 1,750 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 44,777 | 44,777 | 29,198 |
| Postage | 12,125 | 12,125 | 11,751 |
| Marketing and Promotions | 28,510 | 38,510 | 30,361 |
| Supplies and Materials | | | |
| General Office | | | |
| Equipment | 15,000 | 15,000 | 14,069 |
| Printing and Public Actions | 49,861 | 49,861 | 45,195 |
| Other | 22,223 | 22,223 | 20,920 |
| Recreation | | | |
| Children's Programs | | | |
| Salaries and Wages | | | |
| Personnel | 271,326 | 298,508 | 271,002 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|------------------------------------|-----------|---------|---------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Recreation - Continued | | | |
| Children's Programs - Continued | | | |
| Services | | | |
| Contractual Instruction | \$ 33,390 | 33,390 | 31,388 |
| Contract Services | 81,750 | 81,750 | 80,953 |
| Supplies and Materials | | | |
| Program Commodities | 12,000 | 12,000 | 8,805 |
| Program Materials | 12,885 | 12,885 | 10,635 |
| Equipment | 5,000 | 5,850 | 5,664 |
| Adult Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 12,343 | 13,123 | 7,900 |
| Services | | | |
| Contractual Instruction | 30,249 | 29,469 | 27,533 |
| Contract Services | 5,000 | 5,000 | 4,922 |
| Supplies and Materials | | | |
| Program Commodities | 800 | 800 | - |
| Program Materials | 3,250 | 3,250 | 2,471 |
| Pioneer Programs | | | |
| Services | | | |
| Contract Services | 165,600 | 165,600 | 112,767 |
| Printing and Publications | 3,480 | 3,480 | 3,048 |
| Supplies and Materials | | | |
| Program Commodities | 525 | 525 | 285 |
| Program Materials | 601 | 601 | 506 |
| Aquatic Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 256,843 | 256,843 | 226,019 |
| Services | | | |
| Contract Services | 60,480 | 60,480 | 57,764 |
| Printing and Publications | 100 | 100 | - |
| Supplies and Materials | | | |
| Program Materials | 4,115 | 4,115 | 3,153 |
| Swim Team Expenditures | 7,040 | 7,040 | 3,641 |
| Other | 1,500 | 1,500 | 1,111 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|------------------------------------|----------|---------|---------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Recreation - Continued | | | |
| Special Events | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | \$ 6,395 | 6,395 | 4,683 |
| Services | | | |
| Contract Services | 33,050 | 33,450 | 29,128 |
| Supplies and Materials | | | |
| Program Materials | 19,540 | 23,540 | 20,305 |
| Program Commodities | 17,485 | 17,485 | 12,936 |
| Building | | | |
| Fitness Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 66,390 | 66,390 | 67,655 |
| Part-Time | 330,806 | 330,806 | 298,547 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 23,241 | 23,241 | 21,464 |
| Contract Services | 6,000 | 12,500 | 13,103 |
| Postage | 1,750 | 1,750 | 600 |
| Dues and Subscriptions | 375 | 375 | 302 |
| Educational Training | 4,500 | 4,500 | 4,235 |
| Utilities | 70,450 | 70,450 | 63,462 |
| Telephone | 1,860 | 1,860 | 1,374 |
| Vehicle Expenditures | 100 | 100 | - |
| General Office | 10,030 | 13,030 | 12,799 |
| Special Events | 2,794 | 2,794 | 1,629 |
| Overhead | 75,843 | 75,843 | 75,843 |
| Private Rental Expenditures | 29,000 | 29,000 | 29,000 |
| Miscellaneous Administrative | 17,964 | 17,964 | 18,906 |
| Repairs and Maintenance | | | |
| Fitness Equipment | 5,050 | 5,050 | 5,013 |
| Supplies and Materials | | | |
| Office Commodities | 1,300 | 1,300 | 1,018 |
| Program Commodities | 1,300 | 1,300 | 474 |
| Equipment | 7,000 | 7,000 | 6,988 |
| Towel Service | 9,760 | 12,250 | 11,691 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|------------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Aquatic Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | \$ 115,860 | 115,860 | 115,851 |
| Part-Time | 320,229 | 320,229 | 290,658 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 42,914 | 42,914 | 28,231 |
| Contract Services | 53,500 | 50,900 | 43,074 |
| Postage | 1,000 | 1,000 | 555 |
| Dues and Subscriptions | 1,480 | 1,480 | 1,113 |
| Educational Training | 20,300 | 20,300 | 11,508 |
| Utilities | 123,287 | 123,287 | 113,440 |
| Telephone | 2,700 | 2,700 | 2,738 |
| Vehicle Expenditures | 700 | 700 | 386 |
| Overhead | 75,843 | 75,843 | 75,843 |
| Private Rental Expenditures | 16,300 | 18,900 | 21,480 |
| Miscellaneous Administrative | 18,000 | 18,000 | 18,906 |
| Supplies and Materials | | | |
| Office Commodities | 1,744 | 1,744 | 1,260 |
| Program Commodities | 2,000 | 2,000 | 1,648 |
| Equipment | 10,000 | 10,000 | 10,313 |
| Maintenance Supplies | 43,800 | 43,800 | 40,372 |
| I.D. Cards | 1,300 | 1,300 | 581 |
| General Office | 9,554 | 9,554 | 9,713 |
| Other | 6,125 | 6,125 | 6,379 |
| Total Culture and Recreation | 3,791,950 | 3,811,040 | 3,370,879 |
| Capital Outlay | 420,000 | 420,000 | 248,932 |
| Debt Service | | | |
| Principal | - | - | 32,243 |
| Interest and Fiscal Charges | - | - | 518 |
| Total Debt Service | - | - | 32,761 |
| Total Expenditures | 4,211,950 | 4,231,040 | 3,652,572 |

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, 2017**

| | Budget | | Actual |
|-----------------------------|----------------|----------------|----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 308,031 | 308,031 | 299,924 |
| Interest | 335 | 335 | 339 |
| Total Revenues | <u>308,366</u> | <u>308,366</u> | <u>300,263</u> |
| Expenditures | | | |
| Debt Service | | | |
| Principal | 244,678 | 244,678 | 244,678 |
| Interest and Fiscal Charges | 63,352 | 63,352 | 63,352 |
| Total Expenditures | <u>308,030</u> | <u>308,030</u> | <u>308,030</u> |
| Net Change in Fund Balance | <u>336</u> | <u>336</u> | (7,767) |
| Fund Balance - Beginning | | | <u>61,980</u> |
| Fund Balance - Ending | | | <u><u>54,213</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Projects Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|--|-----------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Interest | \$ 2,300 | 2,300 | 6,232 |
| Expenditures | | | |
| Capital Outlay | | | |
| Capital Asset Replacement | 20,000 | 20,000 | 49,490 |
| Building and Park Improvements | 829,000 | 829,000 | 182,188 |
| Debt Service | | | |
| Interest and Fiscal Charges | - | - | 7,915 |
| Total Expenditures | 849,000 | 849,000 | 239,593 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (846,700) | (846,700) | (233,361) |
| Other Financing Sources | | | |
| Debt Issuance | - | - | 1,164,025 |
| Transfers In | 285,000 | 285,000 | 285,000 |
| | 285,000 | 285,000 | 1,449,025 |
| Net Change in Fund Balance | (561,700) | (561,700) | 1,215,664 |
| Fund Balance - Beginning | | | 605,753 |
| Fund Balance - Ending | | | 1,821,417 |

NONMAJOR GOVERNMENT FUNDS

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2017

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2017

| | <u>Illinois Municipal Retirement</u> |
|---|--|
| ASSETS | |
| Cash and Investments | \$ 138,343 |
| Receivables - Net of Allowance | |
| Property Taxes | <u>158,035</u> |
| Total Assets | <u><u>296,378</u></u> |
| LIABILITIES | |
| Accounts Payable | 3,314 |
| Accrued Payroll | <u>-</u> |
| Total Liabilities | 3,314 |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | <u>158,035</u> |
| Total Liabilities and Deferred Inflows of Resources | 161,349 |
| FUND BALANCES | |
| Restricted | <u>135,029</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u><u>296,378</u></u> |

| Social Security | Audit | Special Recreation | Liability Insurance | Totals |
|-----------------|--------|--------------------|---------------------|---------|
| 65,835 | 36,071 | 28,303 | 42,555 | 311,107 |
| 223,279 | 14,499 | 100,040 | 49,339 | 545,192 |
| 289,114 | 50,570 | 128,343 | 91,894 | 856,299 |
| 2,209 | - | 5,960 | 884 | 12,367 |
| 9,184 | - | 1,517 | | 10,701 |
| 11,393 | - | 7,477 | 884 | 23,068 |
| 223,279 | 14,499 | 100,040 | 50,745 | 546,598 |
| 234,672 | 14,499 | 107,517 | 51,629 | 569,666 |
| 54,442 | 36,071 | 20,826 | 40,265 | 286,633 |
| 289,114 | 50,570 | 128,343 | 91,894 | 856,299 |

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, 2017**

| | <u>Illinois Municipal Retirement</u> |
|---------------------------------------|--|
| Revenues | |
| Taxes | \$ 181,203 |
| Intergovernmental | 28,788 |
| Interest | 888 |
| Miscellaneous | - |
| Total Revenues | <u>210,879</u> |
| Expenditures | |
| Current | |
| Culture and Recreation | <u>181,926</u> |
| Net Change in Fund Balances | 28,953 |
| Fund Balances - Beginning as Restated | <u>106,076</u> |
| Fund Balances - Ending | <u><u>135,029</u></u> |

| Social Security | Audit | Special Recreation | Liability Insurance | Totals |
|-----------------|--------|--------------------|---------------------|---------|
| 209,339 | 21,421 | 89,566 | 94,436 | 595,965 |
| 19,192 | - | - | 7,677 | 55,657 |
| 434 | 163 | 62 | 251 | 1,798 |
| - | - | 19,379 | - | 19,379 |
| 228,965 | 21,584 | 109,007 | 102,364 | 672,799 |
| 235,348 | 12,870 | 103,415 | 110,080 | 643,639 |
| (6,383) | 8,714 | 5,592 | (7,716) | 29,160 |
| 60,825 | 27,357 | 15,234 | 47,981 | 257,473 |
| 54,442 | 36,071 | 20,826 | 40,265 | 286,633 |

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, 2017**

| | Budget | | Actual |
|---|----------------|----------------|-----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 183,300 | 183,300 | 181,203 |
| Intergovernmental | | | |
| Personal Property Replacement Taxes | 22,000 | 22,000 | 28,788 |
| Interest | 760 | 760 | 888 |
| Total Revenues | <u>206,060</u> | <u>206,060</u> | <u>210,879</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Illinois Municipal Retirement Contributions | <u>190,000</u> | <u>190,000</u> | <u>181,926</u> |
| Net Change in Fund Balance | <u>16,060</u> | <u>16,060</u> | 28,953 |
| Fund Balance - Beginning | | | <u>106,076</u> |
| Fund Balance - Ending | | | <u><u>135,029</u></u> |

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, 2017**

| | Budget | | Actual |
|--|-----------------|-----------------|----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 210,000 | 210,000 | 209,339 |
| Intergovernmental | | | |
| Personal Property Replacement Taxes | 16,000 | 16,000 | 19,192 |
| Interest | 800 | 800 | 434 |
| Total Revenues | <u>226,800</u> | <u>226,800</u> | <u>228,965</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Social Security and Medicare Contributions | <u>240,000</u> | <u>240,000</u> | <u>235,348</u> |
| Net Change in Fund Balance | <u>(13,200)</u> | <u>(13,200)</u> | (6,383) |
| Fund Balance - Beginning | | | <u>60,825</u> |
| Fund Balance - Ending | | | <u><u>54,442</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|----------------------------|----------------|----------------|----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 21,670 | 21,670 | 21,421 |
| Interest | 130 | 130 | 163 |
| Total Revenues | <u>21,800</u> | <u>21,800</u> | <u>21,584</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Annual Audit | 27,350 | 27,350 | 12,870 |
| Miscellaneous | 500 | 500 | - |
| Total Expenditures | <u>27,850</u> | <u>27,850</u> | <u>12,870</u> |
| Net Change in Fund Balance | <u>(6,050)</u> | <u>(6,050)</u> | 8,714 |
| Fund Balance - Beginning | | | <u>27,357</u> |
| Fund Balance - Ending | | | <u><u>36,071</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|--|-----------------|-----------------|----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 90,620 | 90,620 | 89,566 |
| Interest | 550 | 550 | 62 |
| Miscellaneous | - | - | 19,379 |
| Total Revenues | <u>91,170</u> | <u>91,170</u> | <u>109,007</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Gateway Special Recreation Association | 33,000 | 34,500 | 34,195 |
| Salaries and Wages | | | |
| Part-Time | 41,000 | 42,500 | 40,634 |
| Supplies | | | |
| Program Materials | 30,000 | 27,000 | 26,560 |
| Miscellaneous | 8,000 | 8,000 | 2,026 |
| Total Expenditures | <u>112,000</u> | <u>112,000</u> | <u>103,415</u> |
| Net Change in Fund Balance | <u>(20,830)</u> | <u>(20,830)</u> | 5,592 |
| Fund Balance - Beginning | | | <u>15,234</u> |
| Fund Balance - Ending | | | <u><u>20,826</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|---|-----------------|-----------------|----------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 92,000 | 92,000 | 94,436 |
| Intergovernmental | | | |
| Personal Property Replacement Tax | 8,500 | 8,500 | 7,677 |
| Interest | 170 | 170 | 251 |
| Total Revenues | <u>100,670</u> | <u>100,670</u> | <u>102,364</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Risk Management Pool/PRDRMA Contributions | 115,000 | 103,500 | 98,293 |
| Unemployment Insurance | - | 11,500 | 11,787 |
| Total Expenditures | <u>115,000</u> | <u>115,000</u> | <u>110,080</u> |
| Change in Net Position | <u>(14,330)</u> | <u>(14,330)</u> | (7,716) |
| Net Position - Beginning as Restated | | | <u>47,981</u> |
| Net Position - Ending | | | <u>40,265</u> |

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, 2017**

| | Budget | | Actual |
|--|--------------|-----------|-----------|
| | Original | Final | |
| Operating Revenues | | | |
| Program Fees | \$ 1,407,350 | 1,407,350 | 1,517,059 |
| Operating Expenses | | | |
| Salaries and Wages | 768,295 | 813,295 | 723,877 |
| Services | 504,733 | 459,733 | 380,786 |
| Contractual Repairs and Maintenance | 107,245 | 107,245 | 88,394 |
| Supplies and Materials | 113,271 | 100,170 | 89,287 |
| Capital Outlay | 250,000 | 250,000 | - |
| Total Operating Expenses | 1,743,544 | 1,730,443 | 1,282,344 |
| Operating Income (Loss) | (336,194) | (323,093) | 234,715 |
| Nonoperating Revenues | | | |
| Interest Income | 925 | 925 | 3,710 |
| Grant | - | - | 42,786 |
| | 925 | 925 | 46,496 |
| Budgetary Net Income (Loss) Before GAAP Item | (335,269) | (322,168) | 281,211 |
| GAAP Item - Depreciation | | | (109,712) |
| Change in Net Position | | | 171,499 |
| Net Position - Beginning | | | 1,448,703 |
| Net Position - Ending | | | 1,620,202 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|---|-----------|-----------|-----------|
| | Original | Final | |
| Operating Revenues | | | |
| Program Fees | | | |
| Memberships | | | |
| Residents | \$ 50,500 | 50,500 | 46,470 |
| Nonresidents | 178,000 | 178,000 | 180,052 |
| Corporate | 500 | 500 | - |
| Court Fees - Tennis | | | |
| Permanent | 165,000 | 165,000 | 167,131 |
| Daily | 178,000 | 178,000 | 187,289 |
| Guest Fees | 10,000 | 10,000 | 10,829 |
| New Member Enrollment Fees | 5,000 | 5,000 | 5,230 |
| Lessons | | | |
| Private | 175,000 | 175,000 | 212,290 |
| Group | 565,000 | 565,000 | 616,452 |
| Gross Receipts from Sale of Merchandise | 25,000 | 25,000 | 28,881 |
| Other | | | |
| Rentals | 750 | 750 | 2,122 |
| League | 20,000 | 20,000 | 16,756 |
| Tournament Fees | 30,000 | 30,000 | 35,137 |
| Vending | 2,200 | 2,200 | 1,843 |
| Miscellaneous | 2,400 | 2,400 | 6,577 |
| Total Operating Revenues | 1,407,350 | 1,407,350 | 1,517,059 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|-------------------------------------|------------|---------|---------|
| | Original | Final | |
| Operating Expenses | | | |
| Salaries and Wages | | | |
| General Administration | | | |
| Full-Time | \$ 194,517 | 194,517 | 168,073 |
| Part-Time | 215,011 | 215,011 | 175,187 |
| Program Personnel | | | |
| Part-Time | 285,000 | 330,000 | 322,045 |
| Custodial | | | |
| Full-Time | 39,767 | 39,767 | 38,590 |
| Part-Time | 34,000 | 34,000 | 19,982 |
| Total Salaries and Wages | 768,295 | 813,295 | 723,877 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 124,922 | 124,922 | 99,601 |
| IMRF Contributions | 57,000 | 57,000 | 48,846 |
| FICA and Medicare | 60,500 | 60,500 | 53,988 |
| Insurance - Building | 27,000 | 35,000 | 32,765 |
| Professional Services | 5,000 | 5,000 | 4,250 |
| Postage | 750 | 750 | 70 |
| Marketing and Promotions | 5,500 | 5,500 | 4,480 |
| Dues and Subscriptions | 2,700 | 2,700 | 431 |
| Educational Training | 12,200 | 12,200 | 6,800 |
| Printing and Publications | 1,500 | 1,500 | 798 |
| Utilities | 89,961 | 89,961 | 77,938 |
| Telephone | 10,800 | 13,450 | 12,389 |
| Vehicle Expenses | 300 | 300 | (14) |
| Miscellaneous Administrative | 106,600 | 50,950 | 38,444 |
| Total Services | 504,733 | 459,733 | 380,786 |
| Contractual Repairs and Maintenance | 107,245 | 107,245 | 88,394 |
| Supplies and Materials | | | |
| General Office | 18,070 | 18,070 | 14,944 |
| Office Commodities | 20,001 | 6,900 | 14,745 |
| Building Equipment | 14,200 | 14,200 | 6,741 |

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2017**

| | Budget | | Actual |
|------------------------------------|-----------|-----------|-----------|
| | Original | Final | |
| Operating Expenses - Continued | | | |
| Supplies and Materials - Continued | | | |
| Program Materials | \$ 30,000 | 30,000 | 26,037 |
| Pro-Shop Merchandise | 31,000 | 31,000 | 26,820 |
| | | | |
| Total Supplies and Materials | 113,271 | 100,170 | 89,287 |
| | | | |
| Capital Outlay | | | |
| Capital Projects and Equipment | 250,000 | 250,000 | - |
| | | | |
| Total Operating Expenses | 1,743,544 | 1,730,443 | 1,282,344 |

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

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Source
April 30, 2017

| | |
|---|--------------------------|
| Land | \$ 8,352,183 |
| Construction in Progress | 96,278 |
| Land Improvements | 3,914,783 |
| Buildings and Improvements | 14,780,269 |
| Machinery and Equipment | 3,651,658 |
| Infrastructure | <u>482,111</u> |
| | <u><u>31,277,282</u></u> |
| Investments in Capital Assets by Source | |
| Land Sales and Related Revenues | 7,601,983 |
| Other Revenues | <u>23,675,299</u> |
| | <u><u>31,277,282</u></u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Function and Activity
April 30, 2017

| | General Government | Culture and Recreation | Totals |
|----------------------------|-----------------------|---------------------------|-------------------|
| Land | \$ - | 8,352,183 | 8,352,183 |
| Construction in Progress | - | 96,278 | 96,278 |
| Land Improvements | - | 3,914,783 | 3,914,783 |
| Buildings and Improvements | - | 14,780,269 | 14,780,269 |
| Machinery and Equipment | 716,740 | 2,934,918 | 3,651,658 |
| Infrastructure | - | 482,111 | 482,111 |
| | <u>716,740</u> | <u>30,560,542</u> | <u>31,277,282</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Changes in Governmental Capital Assets - by Function and Activity
For the Fiscal Year Ended April 30, 2017**

| | General Government | Culture and Recreation | Ending Balances |
|-----------------------|-----------------------|---------------------------|--------------------|
| Beginning Balances | \$ 716,740 | 30,078,546 | 30,795,286 |
| Additions/Transfers | - | 481,996 | 481,996 |
| Retirements/Transfers | - | - | - |
| Ending Balances | <u>716,740</u> | <u>30,560,542</u> | <u>31,277,282</u> |

SUPPLEMENTAL SCHEDULES

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Park Bonds of 2012
April 30, 2017**

| | |
|-------------------------|-------------------------------|
| 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 |
| 2018 | \$ 251,921 | 56,110 | 308,031 |
| 2019 | 259,781 | 48,250 | 308,031 |
| 2020 | 268,250 | 39,781 | 308,031 |
| 2021 | 277,317 | 30,714 | 308,031 |
| 2022 | 286,967 | 21,063 | 308,030 |
| 2023 | 297,212 | 10,819 | 308,031 |
| | <u>1,641,448</u> | <u>206,737</u> | <u>1,848,185</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Park Bonds of 2016
April 30, 2017**

| | |
|-------------------------|-------------------------------|
| Date of Issue | December 20, 2016 |
| Date of Maturity | October 30, 2026 |
| Authorized Issue | \$1,164,025 |
| Denomination of Bonds | \$100,000 |
| Interest Rates | 2.188% - 2.375% |
| 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 |
| 2018 | \$ - | 22,884 | 22,884 |
| 2019 | - | 26,575 | 26,575 |
| 2020 | - | 26,575 | 26,575 |
| 2021 | - | 26,575 | 26,575 |
| 2022 | - | 26,574 | 26,574 |
| 2023 | - | 26,574 | 26,574 |
| 2024 | 281,455 | 26,574 | 308,029 |
| 2025 | 287,610 | 20,418 | 308,028 |
| 2026 | 294,080 | 13,946 | 308,026 |
| 2027 | 300,880 | 7,146 | 308,026 |
| | <u>1,164,025</u> | <u>223,841</u> | <u>1,387,866</u> |

STATISTICAL SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* April 30, 2017 (Unaudited)

| | 2008 | 2009 | 2010 | 2011 |
|--|-------------------|-------------------|-------------------|-------------------|
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$ 19,021,999 | 19,027,460 | 19,111,556 | 19,137,297 |
| Restricted | 423,092 | 345,033 | 439,707 | 334,072 |
| Unrestricted | 4,366,693 | 4,528,837 | 4,748,689 | 5,175,963 |
| Total Governmental Activities Net Position | 23,811,784 | 23,901,330 | 24,299,952 | 24,647,332 |
| Business-Type Activities | | | | |
| Net Investment in Capital Assets | 797,310 | 743,364 | 701,655 | 764,962 |
| Unrestricted | 206,732 | 176,061 | 145,453 | 122,187 |
| Total Business-Type Activities Net Position | 1,004,042 | 919,425 | 847,108 | 887,149 |
| Total Primary Government | | | | |
| Net Investment in Capital Assets | 19,819,309 | 19,770,824 | 19,813,211 | 19,902,259 |
| Restricted | 423,092 | 345,033 | 439,707 | 334,072 |
| Unrestricted | 4,573,425 | 4,704,898 | 4,894,142 | 5,298,150 |
| Total Primary Government Net Position | 24,815,826 | 24,820,755 | 25,147,060 | 25,534,481 |

* Accrual Basis of Accounting

Data Source: District Records

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------------|------------|------------|------------|------------|------------|
| 19,195,218 | 18,922,876 | 18,854,623 | 18,707,905 | 18,722,470 | 18,464,324 |
| 316,304 | 322,645 | 322,796 | 238,595 | 239,796 | 302,984 |
| 5,339,819 | 6,064,237 | 3,334,541 | 3,903,659 | 3,574,486 | 3,640,543 |
| 24,851,341 | 25,309,758 | 22,511,960 | 22,850,159 | 22,536,752 | 22,407,851 |
| 753,546 | 870,874 | 966,934 | 1,074,051 | 1,225,307 | 1,210,652 |
| 218,040 | 274,879 | 283,219 | 263,216 | 223,396 | 409,550 |
| 971,586 | 1,145,753 | 1,250,153 | 1,337,267 | 1,448,703 | 1,620,202 |
| 19,948,764 | 19,793,750 | 19,821,557 | 19,781,956 | 19,947,777 | 19,674,976 |
| 316,304 | 322,645 | 322,796 | 238,595 | 239,796 | 302,984 |
| 5,557,859 | 6,339,116 | 3,617,760 | 4,166,875 | 3,797,882 | 4,050,093 |
| 25,822,927 | 26,455,511 | 23,762,113 | 24,187,426 | 23,985,455 | 24,028,053 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2017 (Unaudited)**

| | 2008 | 2009 | 2010 | 2011 |
|---|-------------|-------------|-------------|-------------|
| Expenses | | | | |
| Governmental Activities | | | | |
| General Government | \$ 829,118 | 854,601 | 839,825 | 900,991 |
| Culture and Recreation | 4,020,587 | 4,545,437 | 4,373,125 | 4,352,503 |
| Interest and Fees on Long-Term Debt | 53,506 | 45,808 | 37,498 | 28,260 |
| Total Governmental Activities Expenses | 4,903,211 | 5,445,846 | 5,250,448 | 5,281,754 |
| Business-Type Activities | | | | |
| Racket Club | 897,768 | 931,460 | 913,672 | 871,731 |
| Total Primary Government Expenses | 5,800,979 | 6,377,306 | 6,164,120 | 6,153,485 |
| Program Revenues | | | | |
| Governmental Activities | | | | |
| Charges for Services | | | | |
| General Government | - | - | - | - |
| Culture and Recreation | 2,132,970 | 2,529,948 | 2,690,020 | 2,556,153 |
| Total Governmental Activities Program Revenues | 2,132,970 | 2,529,948 | 2,690,020 | 2,556,153 |
| Business-Type Activities | | | | |
| Charges for Services | | | | |
| Racket Club | 818,716 | 842,844 | 839,091 | 911,333 |
| Operating Grants/Contributions | - | - | - | - |
| Total Primary Government Program Revenues | 2,951,686 | 3,372,792 | 3,529,111 | 3,467,486 |
| Net (Expenses) Revenues | | | | |
| Governmental Activities | (2,770,241) | (2,915,898) | (2,560,428) | (2,725,601) |
| Business-Type Activities | (79,052) | (88,616) | (74,581) | 39,602 |
| Total Primary Government Net (Expenses) Revenues | (2,849,293) | (3,004,514) | (2,635,009) | (2,685,999) |
| General Revenues and Other Changes in Net Position | | | | |
| Governmental Activities | | | | |
| Taxes | | | | |
| Property | 2,618,966 | 2,723,491 | 2,733,395 | 2,823,374 |
| Intergovernmental | | | | |
| Replacement | 200,448 | 183,536 | 162,456 | 180,579 |
| Investment Income | 142,657 | 69,110 | 37,069 | 23,090 |
| Miscellaneous | 62,299 | 29,307 | 26,130 | 45,938 |
| Total Governmental Activities | 3,024,370 | 3,005,444 | 2,959,050 | 3,072,981 |
| Business-Type Activities | | | | |
| Investment Income | 16,918 | 3,999 | 2,264 | 439 |
| Miscellaneous | 994 | - | - | - |
| Total Business-Type Activities | 17,912 | 3,999 | 2,264 | 439 |
| Total Primary Government | 3,041,288 | 3,009,443 | 2,961,314 | 3,073,420 |
| Changes in Net Position | | | | |
| Governmental Activities | 254,129 | 89,546 | 398,622 | 347,380 |
| Business-Type Activities | (61,140) | (84,617) | (72,317) | 40,041 |
| Total Primary Government | 192,989 | 4,929 | 326,305 | 387,421 |

* Accrual Basis of Accounting

Data Source: District Records

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,023,537 | 1,015,962 | 1,031,355 | 612,849 | 1,149,904 | 1,015,715 |
| 4,556,384 | 4,810,819 | 5,609,470 | 6,077,312 | 5,942,704 | 6,245,123 |
| 25,590 | 94,875 | 74,026 | 73,748 | 66,772 | 77,971 |
| 5,605,511 | 5,921,656 | 6,714,851 | 6,763,909 | 7,159,380 | 7,338,809 |
| 911,714 | 1,058,250 | 1,105,899 | 1,121,774 | 1,322,863 | 1,392,056 |
| 6,517,225 | 6,979,906 | 7,820,750 | 7,885,683 | 8,482,243 | 8,730,865 |
| - | - | - | - | - | 3,499,022 |
| 2,689,213 | 3,067,670 | 3,465,680 | 3,490,373 | 3,379,504 | - |
| 2,689,213 | 3,067,670 | 3,465,680 | 3,490,373 | 3,379,504 | 3,499,022 |
| 995,795 | 1,231,582 | 1,210,148 | 1,208,069 | 1,486,137 | 1,517,059 |
| - | - | - | - | - | 42,786 |
| 995,795 | 1,231,582 | 1,210,148 | 1,208,069 | 1,486,137 | 1,559,845 |
| 3,685,008 | 4,299,252 | 4,675,828 | 4,698,442 | 4,865,641 | 5,058,867 |
| (2,916,298) | (2,853,986) | (3,249,171) | (3,273,536) | (3,779,876) | (3,839,787) |
| 84,081 | 173,332 | 104,249 | 86,295 | 163,274 | 167,789 |
| (2,832,217) | (2,680,654) | (3,144,922) | (3,187,241) | (3,616,602) | (3,671,998) |
| 2,884,514 | 2,992,736 | 3,000,193 | 3,059,816 | 3,132,692 | 3,182,905 |
| 162,900 | 161,507 | 184,829 | 180,335 | 160,607 | 191,918 |
| 24,400 | 33,772 | 22,364 | 25,223 | 28,465 | 30,305 |
| 48,493 | 124,388 | 104,957 | 346,361 | 390,614 | 399,458 |
| 3,120,307 | 3,312,403 | 3,312,343 | 3,611,735 | 3,712,378 | 3,804,586 |
| 356 | 435 | 551 | 819 | 1,175 | 3,710 |
| - | - | - | - | - | - |
| 356 | 435 | 551 | 819 | 1,175 | 3,710 |
| 3,120,663 | 3,312,838 | 3,312,894 | 3,612,554 | 3,713,553 | 3,808,296 |
| 204,009 | 458,417 | 63,172 | 338,199 | (67,498) | (35,201) |
| 84,437 | 173,767 | 104,800 | 87,114 | 164,449 | 171,499 |
| 288,446 | 632,184 | 167,972 | 425,313 | 96,951 | 136,298 |

OAK BROOK PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2017 (Unaudited)

| | 2008 | 2009 | 2010 |
|---|------------|-----------|-----------|
| General Fund | | | |
| Unreserved | \$ 801,280 | 767,878 | 895,420 |
| Nonspendable | - | - | - |
| Unassigned | - | - | - |
| Total General Fund | 801,280 | 767,878 | 895,420 |
| All Other Governmental Funds | | | |
| Reserved | 114,641 | 127,988 | 156,285 |
| Unreserved, Reported in, Special Revenue Funds | 1,061,388 | 1,143,782 | 1,200,277 |
| Capital Projects Funds | 308,451 | 223,192 | 286,926 |
| Nonspendable | - | - | - |
| Restricted | - | - | - |
| Committed | - | - | - |
| Total All Other Governmental Funds | 1,484,480 | 1,494,962 | 1,643,488 |
| Total All Governmental Funds | 2,285,760 | 2,262,840 | 2,538,908 |
| Governmental Fund Balances Over Prior Year | 236,095 | (22,920) | 276,068 |

* Modified Accrual Basis of Accounting

Data Source: District Records

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

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------|-----------|-------------|-----------|-----------|-----------|-----------|
| 949,683 | - | - | - | - | - | - |
| - | - | - | - | 4,501 | 752 | - |
| - | 914,789 | 978,523 | 1,124,447 | 1,303,359 | 1,399,312 | 1,406,692 |
| 949,683 | 914,789 | 978,523 | 1,124,447 | 1,307,860 | 1,400,064 | 1,406,692 |
| 163,739 | - | - | - | - | - | - |
| 1,493,436 | - | - | - | - | - | - |
| 176,524 | - | - | - | - | - | - |
| - | 8,980 | 17,378 | 53,330 | 14,092 | 15,374 | 10,908 |
| - | 316,304 | 322,645 | 322,796 | 273,627 | 271,472 | 340,846 |
| - | 4,185,505 | 2,278,485 | 2,173,082 | 2,549,867 | 2,453,709 | 3,722,486 |
| 1,833,699 | 4,510,789 | 2,618,508 | 2,549,208 | 2,837,586 | 2,740,555 | 4,074,240 |
| 2,783,382 | 5,425,578 | 3,597,031 | 3,673,655 | 4,145,446 | 4,140,619 | 5,480,932 |
| 244,474 | 2,642,196 | (1,828,547) | 76,624 | 471,791 | (4,827) | 1,340,313 |

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2017 (Unaudited)

| | 2008 | 2009 | 2010 |
|--|------------------|------------------|------------------|
| Revenues | | | |
| Taxes | \$ 2,667,363 | 2,715,212 | 2,772,997 |
| Charges for Services | 2,548,698 | 2,540,348 | 2,444,520 |
| Intergovernmental | - | - | - |
| Investment Income | 141,489 | 68,556 | 36,521 |
| Miscellaneous | 17,754 | 18,907 | 271,630 |
| Total Revenues | 5,375,304 | 5,343,023 | 5,525,668 |
| Expenditures | | | |
| General Government | - | - | - |
| Culture and Recreation | 4,613,943 | 4,807,161 | 4,619,170 |
| Capital Outlay | 239,529 | 275,289 | 429,464 |
| Debt Service | | | |
| Principal Retirement | 230,000 | 235,000 | 245,000 |
| Interest and Fiscal Charges | 55,738 | 48,493 | 40,502 |
| Total Expenditures | 5,139,210 | 5,365,943 | 5,334,136 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 236,094 | (22,920) | 191,532 |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | - | - | 84,537 |
| Transfers In | 175,000 | 185,000 | 190,000 |
| Transfers Out | (175,000) | (185,000) | (190,000) |
| | - | - | 84,537 |
| Net Change in Fund Balances | 236,094 | (22,920) | 276,069 |
| Debt Service as a Percentage of Noncapital Expenditures | 5.86% | 5.60% | 5.83% |

* Modified Accrual Basis of Accounting
 Data Source: District Record

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------|-----------|-------------|-----------|-----------|-----------|-----------|
| 2,853,849 | 2,877,180 | 2,921,769 | 3,079,987 | 3,136,212 | 3,104,820 | 3,182,905 |
| 2,563,283 | 2,693,013 | 3,074,598 | 3,470,330 | 3,490,373 | 3,379,504 | 3,499,022 |
| - | - | - | - | - | 86,728 | 191,918 |
| 23,022 | 24,262 | 33,617 | 22,228 | 25,037 | 28,265 | 30,305 |
| 38,809 | 44,693 | 117,460 | 100,307 | 346,361 | 390,614 | 399,458 |
| 5,478,963 | 5,639,148 | 6,147,444 | 6,672,852 | 6,997,983 | 6,989,931 | 7,303,608 |
| - | - | - | - | 843,978 | 944,965 | 929,678 |
| 4,644,357 | 4,962,875 | 5,278,004 | 5,678,249 | 5,309,632 | 5,218,552 | 5,508,152 |
| 303,572 | 282,067 | 2,411,712 | 611,185 | 57,776 | 519,824 | 480,610 |
| 255,000 | 265,000 | 275,000 | 178,927 | 238,035 | 241,289 | 276,921 |
| 31,560 | 21,743 | 11,275 | 127,867 | 76,771 | 70,128 | 71,785 |
| 5,234,489 | 5,531,685 | 7,975,991 | 6,596,228 | 6,526,192 | 6,994,758 | 7,267,146 |
| 244,474 | 107,463 | (1,828,547) | 76,624 | 471,791 | (4,827) | 36,462 |
| - | 2,534,733 | - | - | - | - | 1,255,870 |
| 190,000 | 295,000 | 215,000 | 220,000 | 260,000 | 275,000 | 285,000 |
| (190,000) | (295,000) | (215,000) | (220,000) | (260,000) | (275,000) | (285,000) |
| - | 2,534,733 | - | - | - | - | 1,255,870 |
| 244,474 | 2,642,196 | (1,828,547) | 76,624 | 471,791 | (4,827) | 1,292,332 |
| 5.83% | 5.56% | 5.35% | 5.27% | 5.09% | 4.81% | 5.14% |

OAK BROOK PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2017 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property | Farm |
|-------------|---------------|----------------------|--------|
| 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 |
| 2017 | 2015 | 941,758,161 | 715 |

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 2015 is for fiscal year 2016-2017.

| Commercial Property | Total Taxable Assessed Value | Estimated Actual Value | Total Direct Tax Rate |
|------------------------|---------------------------------------|------------------------------|-----------------------------|
| \$ 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 |
| 413,887,920 | 1,355,646,796 | 4,066,940,388 | 0.2349 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2017 (Unaudited)**

| | 2006 | 2007 | 2008 |
|--|--------|--------|--------|
| District Direct Rates | | | |
| General | 0.1403 | 0.1362 | 0.1345 |
| Additional Corp | 0.0180 | 0.0168 | 0.0159 |
| Total Direct Rates | 0.1583 | 0.1530 | 0.1504 |
| Overlapping Rates | | | |
| DuPage County | 0.1713 | 0.1651 | 0.1557 |
| DuPage County Forest Preserve District | 0.1303 | 0.1187 | 0.1206 |
| DuPage Airport Authority | 0.0183 | 0.0170 | 0.0160 |
| Junior College District #502 | 0.1974 | 0.1888 | 0.1858 |
| Grade School #53 | 0.8319 | 0.8060 | 0.7936 |
| High School #86 | 1.1418 | 1.0943 | 1.0804 |
| Total Direct and Overlapping Rates | 2.6493 | 2.5429 | 2.5025 |

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

Note: Levy year 2015 is for fiscal year 2016-2017.

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------|--------|--------|--------|--------|--------|--------|
| 0.1351 | 0.1480 | 0.1713 | 0.1891 | 0.2128 | 0.2199 | 0.1069 |
| 0.0204 | 0.0179 | 0.0191 | 0.0283 | 0.0241 | 0.0243 | 0.1280 |
| 0.1555 | 0.1659 | 0.1904 | 0.2174 | 0.2369 | 0.2442 | 0.2349 |
| 0.1554 | 0.1659 | 0.1773 | 0.1929 | 0.2040 | 0.2057 | 0.1971 |
| 0.1217 | 0.1321 | 0.1414 | 0.1542 | 0.1657 | 0.1691 | 0.1622 |
| 0.0148 | 0.0158 | 0.0169 | 0.0168 | 0.0178 | 0.0196 | 0.0188 |
| 0.2127 | 0.2349 | 0.2495 | 0.2681 | 0.2956 | 0.2975 | 0.2786 |
| 0.8159 | 0.9164 | 1.0099 | 1.1465 | 1.2491 | 1.2932 | 1.2435 |
| 1.0948 | 1.2011 | 1.3362 | 1.4984 | 1.5681 | 1.5921 | 1.5592 |
| 2.5708 | 2.8321 | 3.1216 | 3.4943 | 3.7372 | 3.8214 | 3.6943 |

OAK BROOK PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Ten Fiscal Years Ago
April 30, 2017 (Unaudited)**

| Taxpayer | 2017 | | | 2008 | | |
|---------------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value |
| Oak Brook Shopping Center , LLC | \$ 100,898,260 | 1 | 9.53% | \$ 91,233,910 | 1 | 0.06% |
| McDonald's Corporation | 38,056,440 | 2 | 3.60% | 37,690,500 | 2 | 0.03% |
| Butterfield Country Club | 26,758,420 | 3 | 2.53% | | | |
| Butler National Golf Course | 19,765,540 | 4 | 1.87% | | | |
| Commerce Plaza Property, LLP | 19,463,420 | 5 | 1.84% | | | |
| Adventus US Realty 4 LP | 17,983,110 | 6 | 1.70% | | | |
| ASVRF Oak Brook Regency | 14,811,230 | 7 | 1.40% | | | |
| Retail Properties of America | 14,308,670 | 8 | 1.35% | | | |
| AG Oak Brook EX Park Vent | 13,785,960 | 9 | 1.30% | | | |
| Macy's | 10,230,260 | 10 | 0.97% | | | |
| Equity Office Properties | | | | 28,747,380 | 3 | 0.02% |
| D&T | | | | 19,393,830 | 4 | 0.01% |
| SFERS Real Estate Corp. | | | | 16,081,440 | 5 | 0.01% |
| Rouse Company | | | | 13,306,430 | 6 | 0.09% |
| Carramerica | | | | 12,270,390 | 7 | 0.01% |
| The Shops at Oak Brook Place | | | | 10,263,040 | 8 | 0.01% |
| Equity Office Property | | | | 10,118,110 | 9 | 0.01% |
| 2211-2015 York RD , LLC | | | | 9,873,350 | 10 | 0.01% |
| | <u>276,061,310</u> | | <u>26.09%</u> | <u>248,978,380</u> | | <u>0.26%</u> |

Data Source: York Township Assessor's Office

OAK BROOK PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2017 (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 |
| 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% |
| 2017 | 3,185,970 | 3,182,704 | 99.90% | - | 3,182,704 | 99.90% |

Data Source: Office of the County Clerk

OAK BROOK PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2017 (Unaudited)**

| Fiscal Year | Governmental Activities | | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|-------------|--------------------------|---------------|--------------------------|-----------------------------------|----------------|
| | General Obligation Bonds | Capital Lease | | | |
| 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 |
| 2017 | 2,805,473 | 59,602 | 2,865,075 | 0.28% | 363.45 |

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, 2017 (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) |
|-------------|--------------------------|----------------|------------------------|------------------------------------|---|--|----------------|
| 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 |
| 2017 | 2,805,473 | 59,602 | 2,865,075 | 16,351 | 0.2101% | 0.2057% | 361.38 |

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, 2017 (Unaudited)**

| | 2008 | 2009 | 2010 | 2011 |
|---|---------------|------------|------------|------------|
| Debt Limit | \$ 46,163,872 | 49,226,474 | 52,153,743 | 50,772,312 |
| Total Net Debt Applicable to Limit | 1,275,000 | 1,040,000 | 795,000 | 540,000 |
| Legal Debt Margin | 44,888,872 | 48,186,474 | 51,358,743 | 50,232,312 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 2.76% | 2.11% | 1.52% | 1.06% |

Data Source: District Records

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------------|------------|------------|------------|------------|------------|
| 46,706,070 | 43,574,201 | 39,650,862 | 37,198,732 | 36,884,556 | 38,974,845 |
| 2,809,733 | 2,534,733 | 2,355,806 | 2,124,094 | 1,886,126 | 2,805,473 |
| 43,896,337 | 41,039,468 | 37,295,056 | 35,074,638 | 34,998,430 | 36,169,372 |
| 6.02% | 5.82% | 5.94% | 5.71% | 5.11% | 7.20% |

Legal Debt Margin Calculation - 2015 Tax Year

| | |
|--|-------------------|
| Assessed Value | \$ 1,355,646,796 |
| Debt Limit (% of Assessed Value) | <u>2.875%</u> |
| | 38,974,845 |
| Debt Applicable to Limit - General Obligation Bonds | <u>2,805,473</u> |
| | <u>36,169,372</u> |
| Non-Referendum Debt Limit (% of Assessed Value) | <u>0.575%</u> |
| | 7,794,969 |
| Debt Applicable to Limit - General Obligation Bonds | <u>2,805,473</u> |
| | <u>4,989,496</u> |

OAK BROOK PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2017 (Unaudited)**

| Governmental Unit | Gross Debt | Percentage of Debt Applicable to District | District's Share of Debt |
|-----------------------------------|--------------|--|--------------------------------|
| Oak Brook Park District | \$ 2,865,075 | 100.000% | \$ 2,865,075 |
| Overlapping Debt | | | |
| DuPage County | 221,573,337 | 3.890% | 8,619,203 |
| DuPage Forest Preserve | 181,884,431 | 3.890% | 7,075,304 |
| Unit District #205 | 106,281,848 | 5.020% | 5,335,349 |
| Elementary School Districts | 69,860,101 | 3.970% | 2,773,446 |
| High School Districts | 154,365,000 | 9.370% | 14,464,001 |
| Junior College District #502 | 209,562,178 | 3.570% | 7,481,370 |
| Total Overlapping Debt | 943,526,895 | | 45,748,672 |
| Total Direct and Overlapping Debt | 946,391,970 | | 48,613,747 |

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, 2017 (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 | | |
| 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% |
| 2017 | 7,883 | 1,038,340,877 | 131,719 | 139.4 | 5 | 17.68 | 5.1% |

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 2016
- (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, 2017 (Unaudited)**

| Employer | 2017 | | | 2009 | | |
|-----------------------------|---------------|------|---|--------------|------|---|
| | Employees | Rank | Percentage of Total District Employment | Employees | Rank | Percentage of Total District Employment |
| Oak Brook Center Mall | 4,650 | 1 | 11.46% | 3,500 | 1 | 10.10% |
| McDonald's Corporation | 2,500 | 2 | 6.16% | 2,188 | 2 | 6.30% |
| Advocate HealthCare | 1,066 | 3 | 2.63% | 500 | 4 | 1.40% |
| Ace Hardware Corporation | 922 | 4 | 2.27% | 750 | 3 | 2.20% |
| Hub Group | 634 | 5 | 1.56% | | | |
| Inland Real Estate Group of | 416 | 6 | 1.03% | | | |
| Lions Club International | 300 | 7 | 0.74% | | | |
| TreeHouse Foods | 291 | 8 | 0.72% | | | |
| Elkay Manufacturing | 256 | 9 | 0.63% | | | |
| Millennial Trust Company | 245 | 10 | 0.60% | | | |
| Safeway, Inc. | | | | 400 | 5 | 1.20% |
| | <u>11,280</u> | | <u>27.80%</u> | <u>7,338</u> | | <u>21.20%</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 five employers was only available for 2009.

OAK BROOK PARK DISTRICT, ILLINOIS

**Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years
April 30, 2017 (Unaudited)**

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Administration/Finance | | | | | | | | | | |
| Full-Time Employees | 9 | 8 | 7 | 7 | 8 | 6 | 6 | 6 | 6 | 6 |
| Part-Time Employees | 10 | 6 | 2 | 2 | 2 | 2 | 2 | 3 | 2 | 2 |
| Seasonal Employees | 5 | 4 | 1 | 1 | 1 | 1 | 1 | - | - | - |
| Park/Facilities | | | | | | | | | | |
| Full-Time Employees | 2 | 3 | 3 | 4 | 3 | 4 | 8 | 11 | 11 | 11 |
| Seasonal Employees | 2 | 3 | 1 | 2 | 2 | 3 | 4 | 4 | 4 | 4 |
| Recreation | | | | | | | | | | |
| Full-Time Employees | 11 | 10 | 12 | 13 | 15 | 15 | 13 | 14 | 14 | 14 |
| Part-Time Employees | 55 | 60 | 60 | 62 | 58 | 60 | 60 | 57 | 58 | 58 |
| Seasonal Employees | 50 | 60 | 61 | 61 | 60 | 61 | 61 | 58 | 59 | 59 |
| Total Full-Time Employees | 22 | 21 | 22 | 24 | 26 | 25 | 27 | 31 | 31 | 31 |
| Total Part-Time Employees | 65 | 66 | 62 | 64 | 60 | 62 | 62 | 60 | 60 | 60 |
| Total Seasonal Employees | 57 | 67 | 63 | 64 | 63 | 65 | 66 | 62 | 63 | 63 |
| Total | 144 | 154 | 147 | 152 | 149 | 152 | 155 | 153 | 154 | 154 |

Data Source: District Records

OAK BROOK PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2017 (Unaudited)**

| | 2008 | 2009 | 2010 |
|----------------------------------|--------|--------|--------|
| Culture and Recreation | | | |
| Number of Participants | 14,407 | 13,714 | 12,132 |
| Number of Programs Offered | 1,693 | 1,627 | 1,369 |
| Parks and Natural Resources | | | |
| Number of Households Using Parks | 2,982 | 2,915 | 2,738 |

Data Source: District Records

N/A : Not available due to software replacement.

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------|--------|--------|--------|--------|--------|--------|
| 13,124 | 14,818 | 16,576 | 16,034 | 17,927 | 16,655 | 19,220 |
| 1,594 | 1,499 | 1,531 | 1,599 | 1,701 | 1,878 | 1,781 |
| 3,021 | 3,460 | 3,878 | 3,809 | 3,894 | 4,684 | N/A |

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2017 (Unaudited)

| | 2008 | 2009 | 2010 |
|-----------------------------|------|------|------|
| Parks and Natural Resources | | | |
| Parks | 7 | 7 | 5 |
| 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 | 3 | 3 | 3 |
| Sand Volleyball Courts | 3 | 3 | 3 |
| Basketball Courts - Outdoor | 5 | 5 | 5 |
| Baseball/Softball Fields | 6 | 6 | 4 |
| 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

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------|------|------|------|-------|-------|-------|
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 150 | 150 | 150 | 139 | 139.4 | 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 | 4 | 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 | 4 | 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 | 1 |