

Oak Brook
Park District

A National Gold Medal Agency



COMPREHENSIVE ANNUAL FINANCIAL REPORT

www.obparks.org



Oak Brook Park District | Oak Brook, Illinois

Year Ended April 30, 2019

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, 2019

Prepared by:
Finance Department

Marco Salinas
Chief Financial Officer

OAK BROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>INTRODUCTORY SECTION</u>	
Principal Officials	1
Organizational Structure	2
Letter of Transmittal	3 - 8
Certificate of Achievement for Excellence in Financial Reporting	9
<u>FINANCIAL SECTION</u>	
INDEPENDENT AUDITORS' REPORT	10 - 11
MANAGEMENT'S DISCUSSION AND ANALYSIS	12 - 25
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Position	26 - 27
Statement of Activities	28 - 29
Fund Financial Statements	
Balance Sheet – Governmental Funds	30 - 31
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position	32
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	33 - 34
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities	35
Statement of Net Position – Proprietary Funds	36 - 37
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	38
Statement of Cash Flows – Proprietary	39
Notes to Financial Statements	40 - 75
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	76
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	77 - 78
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	79
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
General Fund	80
Recreation – Special Revenue Fund	81

OAK BROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>FINANCIAL SECTION - Continued</u>	
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES	
Schedule of Revenues – Budget and Actual – General Fund	82
Schedule of Expenditures – Budget and Actual – General Fund	83 - 85
Schedule of Revenues – Budget and Actual – Recreation – Special Revenue Fund	86
Schedule of Expenditures – Budget and Actual – Recreation – Special Revenue Fund	87 - 90
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Debt Service Fund	91
Capital Projects Fund	92
Combining Balance Sheet – Nonmajor Governmental – Special Revenue Funds	93 - 94
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	
Nonmajor Governmental – Special Revenue Funds	95 - 96
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Illinois Municipal Retirement – Special Revenue Fund	97
Social Security – Special Revenue Fund	98
Audit – Special Revenue Fund	99
Special Recreation – Special Revenue	100
Liability Insurance – Special Revenue Fund	101
Schedule of Revenues, Expenditures and Changes in Net Position – Budget and Actual	
Recreational Facilities – Enterprise Fund	102
Schedule of Operating Revenues – Budget and Actual	
Recreational Facilities – Enterprise Fund	103
Schedule of Operating Expenses – Budget and Actual	
Recreational Facilities – Enterprise Fund	104 - 105
Consolidated Year-End Financial Report	106
Schedule of Governmental Capital Assets – by Source	107
Schedule of Governmental Capital Assets – by Function and Activity	108
Schedule of Changes in Governmental Capital Assets – by Function and Activity	109
SUPPLEMENTAL SCHEDULES	
Long-Term Debt Requirements	
General Obligation Limited Tax Park Bonds of 2012	110
General Obligation Park Bonds of 2019	111
General Obligation Limited Tax Park Bonds of 2017	112
Debt Certificate of 2018	113

OAK BROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>STATISTICAL SECTION (Unaudited)</u>	
Net Position by Component – Last Ten Fiscal Years	114 - 115
Changes in Net Position – Last Ten Fiscal Years	116 - 117
Fund Balances of Governmental Funds – Last Ten Fiscal Years	118 - 119
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years	120 - 121
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	122 - 123
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years	124 - 125
Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago	126
Property Tax Levies and Collections – Last Ten Fiscal Years	127
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	128
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	129
Schedule of Legal Debt Margin – Last Ten Fiscal Years	130 - 131
Schedule of Direct and Overlapping Governmental Activities Debt	132
Demographic and Economic Statistics – Last Ten Fiscal Years	133
Principal Employers - Current Fiscal Year and Eight Fiscal Years Ago	134
Full-Time Equivalent Government Employees by Function – Last Ten Fiscal Years	135
Operating Indicators by Function/Program – Last Ten Fiscal Years	136 - 137
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	138 - 139

INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

List of Principal Officials
April 30, 2019

BOARD OF PARK COMMISSIONERS

Sharon Knitter, President

Thomas P. Truedson, Vice President

Kevin Tan, Treasurer

Frank Trombetta, Commissioner

Kathleen J. Carson, Commissioner

ADMINISTRATIVE STAFF

Laure Kosey, Executive Director

David Thommes, Deputy Director

Marco Salinas, Chief Financial Officer

Bob Johnson, Director of Parks and Planning

Karen Spandikow, Assistant Director of Recreation

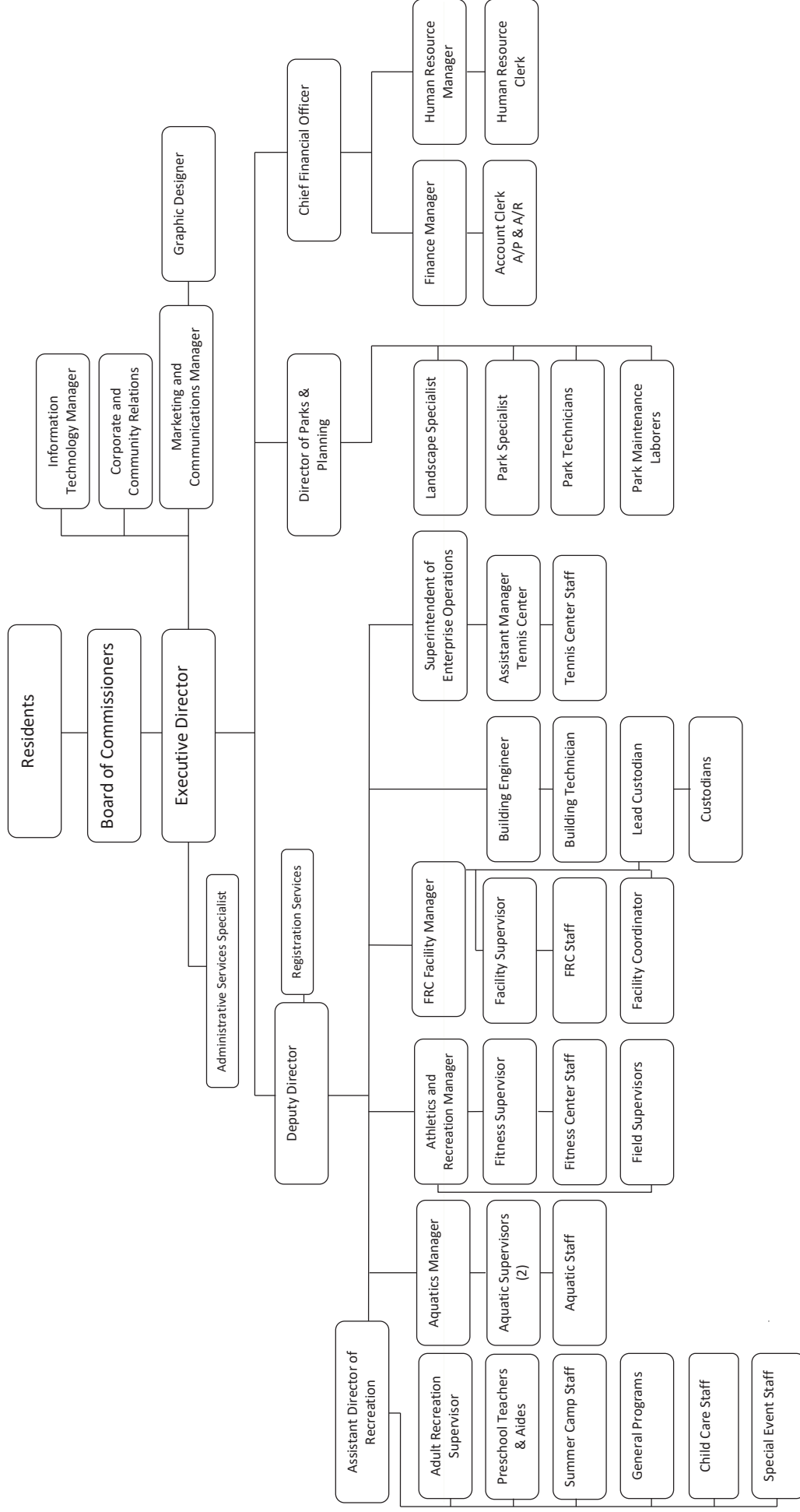
Jessica Cannaday, Manager of Marketing and Communications

Rob Bond, Manager of Aquatic Center

Mike Azzaretto, Manager of Athletics and Recreation

Alin Pop, Superintendent of Enterprise Operations

Oak Brook Park District Organizational Chart



Oak Brook Park District
April 2019



October 4, 2019

To the Board of Park 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, 2019 as mandated by state statute. The CAFR is 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, 2019, 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, 2019 and that the statements are fairly represented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and 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.

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

www.obparks.org



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 (Village) which itself encompasses approximately 7.96 square miles and is located approximately 15 miles west of the city of Chicago. Per the latest federal census, the Village's population is estimated at 7,883 residents. The District is governed by an elected five-member Board and a full-time administrative staff

Per the latest financial data, the largest revenue source for the District is derived from user fees, which represents approximately 54% of all revenue. The second largest revenue source is property taxes which represents approximately 33% of all revenue. Property values within the Village have been steadily increasing over the past three tax years. Per the most recent data obtained from the DuPage County Clerk's Office, the total taxable assessed values for tax years 2015, 2016, and 2017 for all real property within the Village has been \$1,355,646,796, \$1,449,848,671, and \$1,534,775,989, respectively. This is a 13.21% increase over the three-year period.

During the year the District issued \$16.91 million par value General Obligation Park Bonds, Series 2019 (2019 Bonds) to raise funds for the purchase of 34 acres of land adjacent to our Central Park. Authorization to issue the bonds and subsequently purchase the land was provided by voters of the District at the November 6, 2018 general election when approximately 68% of the votes were cast in favor of the issuance of the 2019 bonds and only 32% of the votes were cast in opposition. An important aspect of the bond issuance process was to obtain a bond rating from Moody's Investors Service (Moody's). On December 27, 2018, Moody's issued a credit rating of Aaa stable for our bonds, the highest rating available.

The District's Family Recreation Center (FRC) is in its twenty-second 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. Our ABC Preschool program provides a blended preschool program for all children ages 3-5 that includes creative art, music, story-telling, everyday math, and free play. Our 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 instruction in ceramics, ballroom dance, tai chi, participation in basketball leagues, co-ed softball, pickle ball, competitive volleyball as well as numerous fitness classes.

Our Pioneer programming is varied and includes excursions to local gardens, museums, opera, theater, and sporting events. Additionally, the District offers Brain Games, bingo, driver safety instruction and hosts several free movie showings throughout the year. In recent years the

Pioneer programming has also expanded to include a Travel Club component. The Travel Club is open to participants 21 years of age and above and most recently, participants have traveled to Louisiana and visited the city of New Orleans, Baton Rouge and surrounding parishes as well as traveled to Pennsylvania to visit Philadelphia, Independence National Historical Park, as well as the Pocono mountain region.

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. In July 2018 our 12’s team tennis group won the Midwest Sectional Championship.

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

- Completed the removal and replacement of an existing weir in Ginger Creek which flows through our Central Park. This project included the restoration of the adjacent shoreline which was accomplished with native vegetation plantings. The project was undertaken with the goal of improving the water quality in the area, as well as improving existing wildlife habitats. This project was partially funded from a \$60,000 grant received from the DuPage County Stormwater Management.
- Completed our Central Park improvement project that commenced in the prior fiscal year. This project included the reconfiguration of existing baseball fields as well as the installation of energy efficient outdoor LED lighting at our largest baseball field. We also installed an all-inclusive baseball themed outdoor playground that accommodates users with varying abilities and special needs. A new permeable paver parking lot was constructed, as well as the expansion of existing walking trails, installation of outdoor fitness stations and creation of an outdoor archery field. This project benefitted from numerous funding sources, including a \$400,000 OSLAD grant that was awarded to the District in 2016, \$500,000 in funding from the issuance of Debt Certificates in February 2018, and approximately \$725,000 in remaining bond proceeds from our bond issuance in December 2016.
- The purchase of 34 acres of land, previously owned by McDonald’s Corporation, for the price of \$15.8 million. This land lies immediately North of our Central Park and is currently being used for soccer instruction and soccer matches. This purchase was funded with proceeds from the issuance of \$16.91million par value General Obligation Park Bonds. We have begun working with an architectural and engineering firm to develop a Master Vision for this newly acquired land and currently have plans to improve the existing soccer fields, existing parking lot as well as adding additional landscaping. Other improvements identified in the Master Vision may also be implemented in the coming years and is dependent on the district securing the necessary funding.

- We renewed the existing intergovernmental agreement with the Village to provide pool management and aquatic programming services at the Village-owned outdoor pool. This was the second consecutive year for this partnership.
- We partnered with the Knights and Breakaway basketball organizations in hosting a 3 on 3 basketball fundraising tournament. We developed the Triple Threat Dri-Tri series that allowed participants to compete in several triathlon races throughout the year. We also created a badminton summer camp, as well as introduced a before care summer program to provide participants with activities before the start of their summer camp programming.

Additional information about 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 BS&A 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 were \$10,028,468, which represents an increase of \$995,947 (11.03%) over prior year's total of \$9,032,521. Partially driving this increase was the recognition of \$460,181 in one-time grant revenue for two grant-funded capital projects that were completed during the year. In addition, program fees at our tennis center increased approximately \$265,100 when compared to the prior year. This was due to increased enrollment in various tennis lesson programs and an increase in the number of members. Total expenses for the District were \$9,400,654, which represents an increase of \$694,672 over prior year's expenses of \$8,705,982. Of this increase, approximately \$281,000 is attributed to increased interest expense on our long-term debt; specifically, the additional interest on our recently issued 2019 Bonds. We also experienced increased wage expenditures in our aquatics department due to the increased hiring of part-time staff and the addition of the new Aquatic Supervisor position, which is a full-time position that also qualifies for health insurance and retirement benefits.

Long-term Financial Planning

One of the more important 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.

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, 2018. This was the twenty-fourth 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.

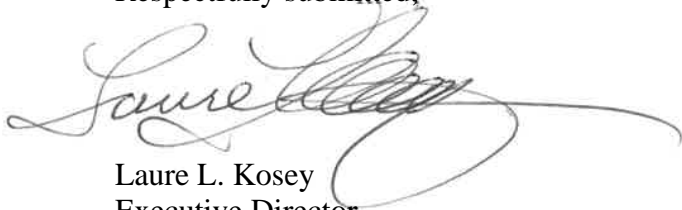
On September 15, 2015, the Oak Brook Park District was awarded the 2015 National Gold Medal Award for Excellence in Park and Recreation Management. The American Academy for Parks and Recreation Administration (AAPRA), in partnership with the National Recreation and Park Association (NRPA), awarded this 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.

In January 2016, the Oak Brook Park District received the Illinois Distinguished Accredited Agency Award. This award recognizes the District's commitment to, among other things, providing exceptional park and recreation services to our community and increasing operational efficiency and effectiveness. The accreditation period is for a 5-year term.

On September 25, 2017 the District was accredited by the Commission for Accreditation of Park and Recreation Agencies (CAPRA). At that time, the District became the 8th park and recreation agency in Illinois to receive such honor. This accreditation recognizes the District's commitment to continuous improvement of our programs, services, and facilities and our commitment to overall excellence in operations and management. This accreditation is valid for five years.

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 Board of Park Commissioners for their support in maintaining the highest standards of professionalism in the management of the District.

Respectfully submitted,

A handwritten signature in cursive script, reading "Laure L. Kosey". The signature is written in dark ink and is positioned above the printed name and title.

Laure L. Kosey
Executive Director



Government Finance Officers Association

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

Presented to

**Oak Brook Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITORS' REPORT

October 4, 2019

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, 2019, 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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, 2019, 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 a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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 basic 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION & ANALYSIS

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

April 30, 2019

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, 2019. We encourage readers to also consider the information that we have furnished in the letter of transmittal beginning on page 3, and the District's financial statements beginning on page 26.

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.

Financial Highlights

During the year the District increased its beginning (as restated) net position balance by \$627,814. This increase is comprised of a \$285,489 increase in the Governmental Activities and a \$342,325 increase in the Business-Type Activities. The beginning net position balances for both Activities were restated (decreased) due to the implementation of GASB Statement No. 75 which resulted in the recognition of an Other Post Employment Benefit (OPEB) liability totaling \$399,306. This liability was recorded as a prior period adjustment. Additional information concerning the OPEB can be found in Note 4 of the Notes to the Financial Statements.

The total assets and deferred outflows of resources of the District exceeded the total liabilities and deferred inflows of resources by \$24,583,100. This amount represents the net position of the District and is comprised of \$21,211,516 in net investments in capital assets, \$335,674 in restricted net position, and \$3,035,910 in unrestricted net position. Although all three components of net position increased during the year, the largest increase occurred with our net investment in capital assets. Net investment in capital assets increased \$498,800; from \$20,712,716 in the prior year to \$21,211,516 in the current year.

The ending Fund balance for the District's nine governmental funds totaled \$6,054,168, which is an increase of \$1,516,950 over prior year's total of \$4,537,218. This increase is attributed primarily to our Capital Projects Fund which reflects the proceeds from the issuance of our General Obligation Park Bonds, Series 2019 (2019 Bonds), less the costs incurred to purchase 34 acres of land. The remaining unspent bond proceeds will be utilized in the coming years to develop the land.

During the year, the District spent approximately \$17.63 million on various capital projects. Such costs were incurred to purchase, maintain, and develop our parks and recreational facilities. The costliest capital addition was the acquisition of 34 acres of land located immediately North of our Central Park. In addition, we completed our Central Park Improvement project which included the installation of an all-inclusive playground, construction of a permeable paver parking lot, installation of outdoor LED lighting at our largest baseball field, as well as the reconfiguration of several other existing baseball fields. At our Tennis Center, several components of the HVAC system were replaced, and the indoor tennis court backdrops were also replaced.

As briefly described above, during the year the District Board of Commissioners (Board) authorized the issuance of not to exceed \$17,900,000 General Obligation Park Bonds, Series 2019 for the purpose of purchasing and improving approximately 34 acres commonly known as the "McDonald's Soccer Fields." On January 15, 2019 the District sold \$16,910,000 par General Obligation Park Bonds (2019 Bonds) at a premium to Bank of America Merrill Lynch via a competitive sale. On February 6, 2019 the district closed on the purchase of the 34 acres for the purchase price of \$15,800,000. The 2019 Bonds have a twenty-year repayment period and are scheduled to be fully repaid by October 2038.

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

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. earned but unused compensated absences).

Both of these 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, culture and recreation, and interest on long-term debt. 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 26 through 29 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.

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

Fund Financial Statements (cont'd)

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise), and at least five percent of the aggregate amount for all governmental and enterprise funds.

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 93 through 96.

<u>Major Governmental Funds</u>	<u>Nonmajor Governmental Funds</u>
<ul style="list-style-type: none">• General• Recreation• Debt Service• Capital Projects	<ul style="list-style-type: none">• Illinois Municipal Retirement Fund (IMRF)• Social Security (FICA)• Audit• Special Recreation• Liability Insurance

The District adopts an annual appropriated budget. Budgetary comparison statements for our General and Recreation Funds 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 30 through 35 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 36 through 39 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 40 through 75 of this report.

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

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 contributions to and the funding progress for IMRF and OPEB. Also included in this section of the report are additional financial schedules that provide valuable budgetary comparison information for our General and Recreation Funds.

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 (as restated) from \$23,955,286 in the prior year to \$24,583,100; an increase of \$627,814.

The largest portion, 86%, of the District's total ending net position as of April 30, 2019 is 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% of total net position and consists of assets externally restricted for the District's contributions to the IMRF, Social Security, payment of auditing expenditures, payment of special recreation expenditures as well as liability insurance. The remaining portion, 13%, of total net position consists of the unrestricted balance of \$3.04 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.

The following comparative statement of net position (Table 1) shows the changes in account balances from the prior fiscal year for the Governmental Activities as well as the Business-Type Activities.

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

Government-wide Financial Analysis (cont'd)

**Table 1
Oak Brook Park District
Statement of Net Position
April 30, 2019 and 2018**

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets:						
Current Assets	\$ 12,012,600	\$ 9,855,493	\$ 983,037	\$ 593,491	\$ 12,995,637	\$ 10,448,984
Capital assets	38,275,006	21,652,054	1,641,482	1,597,808	39,916,488	23,249,862
Total assets	50,287,606	31,507,547	2,624,519	2,191,299	52,912,125	33,698,846
Deferred Outflows of Resources:						
Deferred Items- IMRF	799,098	360,785	180,242	96,253	979,340	457,038
Deferred Items- RBP	6,241	-	1,481	-	7,722	-
Total Assets and Deferred Outflows of Resources	51,092,945	31,868,332	2,806,242	2,287,552	53,899,187	34,155,884
Liabilities:						
Current liabilities	2,555,204	2,385,696	362,167	263,310	2,917,371	2,649,006
Noncurrent liabilities	21,196,736	2,903,732	331,772	32,324	21,528,508	2,936,056
Total liabilities	23,751,940	5,289,428	693,939	295,634	24,445,879	5,585,062
Deferred Inflows of Resources:						
Deferred Items- IMRF	162,453	682,240	36,643	182,013	199,096	864,253
Deferred Items- RBP	-	322,736	-	76,570	-	399,306
Property Taxes	4,671,112	3,351,977	-	-	4,671,112	3,351,977
Total Liabilities and Deferred Inflows of Resources	28,585,505	9,646,381	730,582	554,217	29,316,087	10,200,598
Net position:						
Net Investment in Capital Assets	19,570,034	19,114,908	1,641,482	1,597,808	21,211,516	20,712,716
Restricted	335,674	256,408	-	-	335,674	256,408
Unrestricted	2,601,732	2,850,635	434,178	135,527	3,035,910	2,986,162
Total Net Position	22,507,440	22,221,951	2,075,660	1,733,335	24,583,100	23,955,286

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

Government-wide Financial Analysis (cont'd)

Governmental Activities

During the year, the governmental activities increased its net position from \$22,221,951 to \$22,507,440; an increase of \$285,489. This increase represents an improvement over the prior year's net position decrease of \$185,900. Of the total ending net position, \$19,570,034 (87%), is comprised of net investment in capital assets, \$335,674 (1%), is restricted for specific purposes, with the remaining \$2,601,732 (12%) being unrestricted. The unrestricted net position balance decreased approximately 9% during the year primarily due to our increased investments in capital assets. Additional information concerning our capital asset activity can be found in the Capital Assets section of this narrative, located on page 23.

Expenses for the governmental activities totaled \$7,811,022, which is an increase of \$250,710, or 3.3%, over prior year's total of \$7,560,312. On the revenue side, charges for services experienced a modest increase of \$193,492, or 5.6%, from prior year's total of \$3,442,114. During the year, the District also benefitted from two capital grants that were recognized as revenue during the year due to the fact that the underlying capital projects were completed at the end of the current fiscal year. With the completion of our Central Park improvement project, we were able to recognize the \$400,000 OSLAD grant that was previously awarded to us. An additional \$60,181 grant from the DuPage County Stormwater Management was also recognized as revenue because we completed various shoreline improvements along the streambank of Ginger Creek which runs along our Central Park.

A summary of the District's changes in net position for the current and prior year for the Governmental Activities is presented in Table 2 and 3, which are located on the following pages.

Business-type Activities

Business-type activities consist of the Recreational Facilities Fund which is used to account for the activities of our tennis and racquetball facilities. Total net position at the end of the current year was \$2,075,660; an increase of \$342,325, or 19.7%, over prior year's balance of \$1,733,335. Of the total ending net position, \$1,641,482 (79%) is comprised of net investment in capital assets and the remaining \$434,178 (21%) is unrestricted. The unrestricted net position balance increased \$298,651 (220%) during the year due to the fact that the fund generated operating income of \$464,378 and reduced its capital expenditures by approximately 64% when compared to the prior year.

The business-type activities experienced better than expected programming revenues and expenses. For the year, we budgeted \$1,746,200 in program revenue and actual revenue totaled \$1,918,359. This increase was due to increased enrollment in various group lesson instruction as well as increased membership fees and daily court rental fees. On the expense side, although we did incur increased personnel costs due to the higher programming demands, this increase was more than offset by lower than expected repair and maintenance costs and utility costs.

A summary of the District's changes in net position for the current and prior year for the business-type Activities is presented in Table 2 and 3, which are located on the following pages.

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

Government-wide Financial Analysis (cont'd)

**Table 2
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2019**

	Governmental Activities		Business-Type Activities		Total	
	2019	% of Total	2019	% of Total	2019	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 3,635,606	44.90 %	\$ 1,918,359	99.30 %	\$ 5,553,965	55.38 %
Operating grants and contributions	-	-	-	-	-	-
Capital grants and contributions	460,181	5.68	-	-	460,181.00	4.59
General revenues:						
Property taxes	3,353,130	41.41	-	-	3,353,130	33.44
Other taxes	161,448	1.99	-	-	161,448	1.61
Other revenues	486,146	6.00	13,598	0.70	499,744	4.98
Total revenue	\$ 8,096,511	100.00 %	\$ 1,931,957	100.00 %	\$ 10,028,468	100.00 %
Expenses						
Governmental activities:						
General government	\$ 1,024,541	13.12 %	\$ -	- %	\$ 1,024,541	10.90 %
Culture and recreation	6,420,270	82.20	-	-	6,420,270	68.30
Interest	366,211	4.69	-	-	366,211	3.90
Business-type activities:						
Racquet Club	-	-	1,589,632	100.00	1,589,632	16.91
Total expenses	\$ 7,811,022	100.00 %	\$ 1,589,632	100.00 %	\$ 9,400,654	100.00 %
Change in net position	\$ 285,489		\$ 342,325		\$ 627,814	
Beginning net position	\$ 22,221,951		\$ 1,733,335		\$ 23,955,286	
Ending net position	\$ 22,507,440		\$ 2,075,660		\$ 24,583,100	

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

Government-wide Financial Analysis (cont'd)

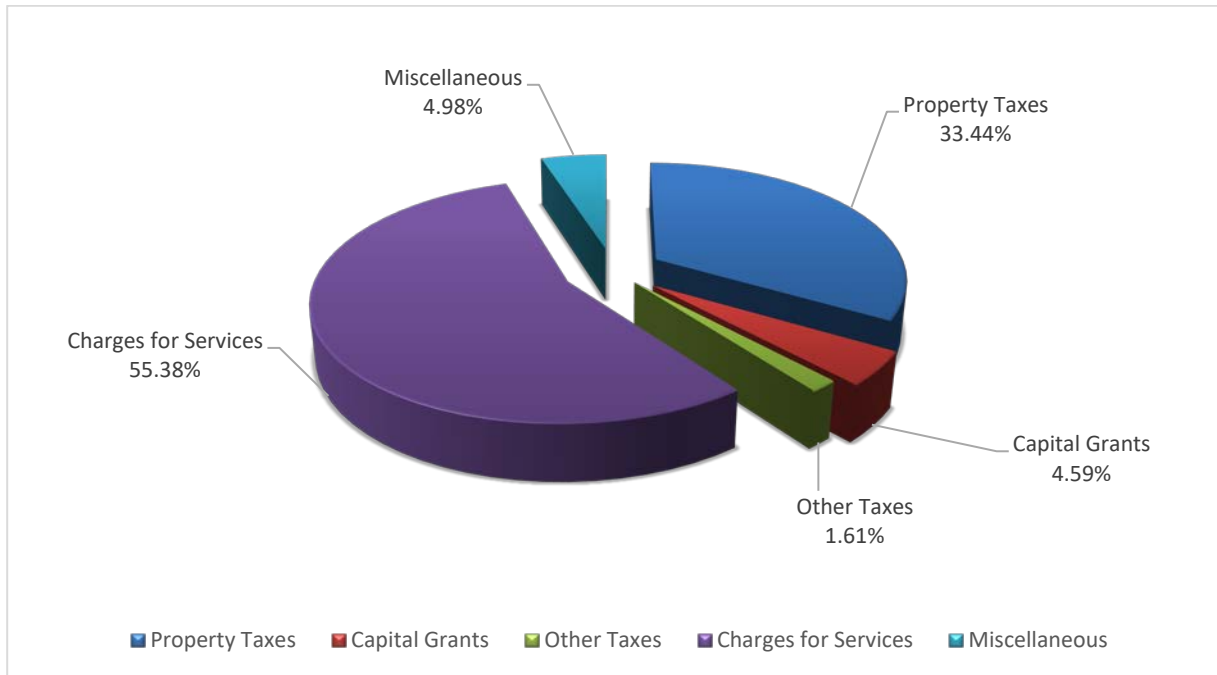
**Table 3
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2018**

	Governmental Activities		Business-Type Activities		Total	
	2018	% of Total	2018	% of Total	2018	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 3,442,114	46.68 %	\$ 1,653,259	99.71 %	\$ 5,095,373	56.41 %
Operating grants and contributions	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-
General revenues:						
Property taxes	3,230,033	43.80	-	-	3,230,033	35.76
Other taxes	178,522	2.42	-	-	178,522	1.98
Other revenues	523,743	7.10	4,850	0.29	528,593	5.85
Total revenue	\$ 7,374,412	100.00 %	\$ 1,658,109	100.00 %	\$ 9,032,521	100.00 %
Expenses						
Governmental activities:						
General government	1,125,290	14.88 %	\$ -	- %	\$ 1,125,290	12.36 %
Culture and recreation	6,349,791	83.99	-	-	6,349,791	69.74
Interest	85,231	1.13	-	-	85,231	0.94
Business-type activities:						
Racquet Club	-	-	\$ 1,544,976	100.00	1,544,976	16.97
Total expenses	\$ 7,560,312	100.00 %	\$ 1,544,976	100.00 %	\$ 9,105,288	100.00 %
Change in net position	\$ (185,900)		\$ 113,133		\$ (72,767)	
Beginning net position	\$ 22,407,851		\$ 1,620,202		\$ 24,028,053	
Ending net position	\$ 22,221,951		\$ 1,733,335		\$ 23,955,286	

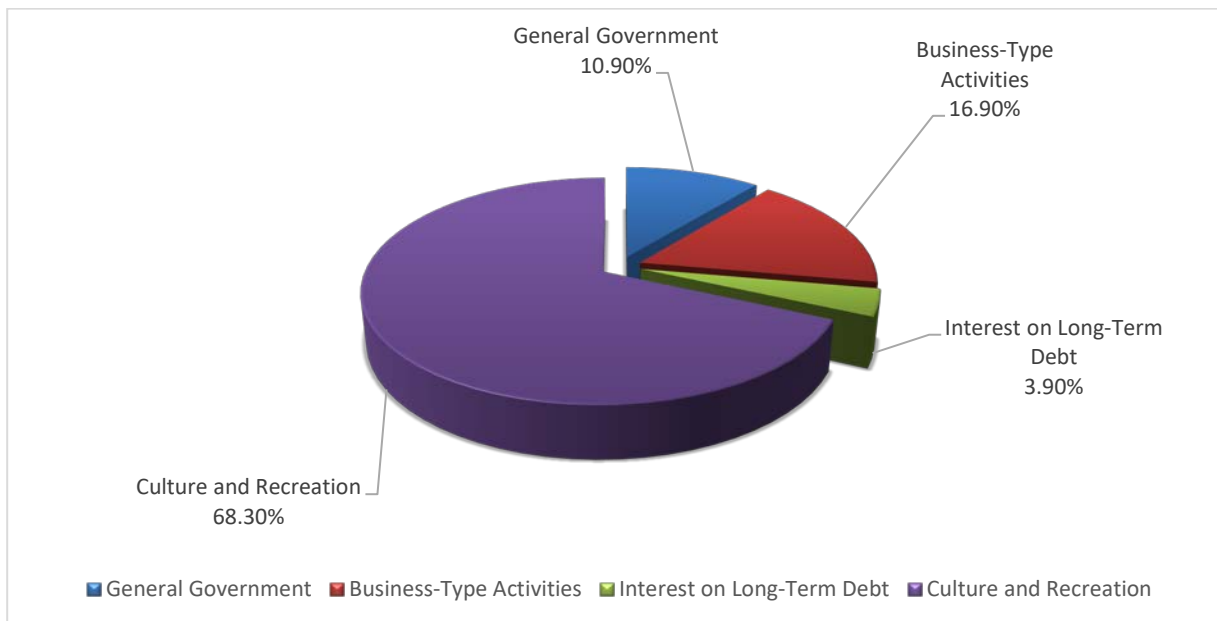
**Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)**

Government-wide Financial Analysis (cont'd)

2019 Revenues by Source



2019 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, 2019, the governmental funds reported a combined fund balance of \$6,054,168, which is an increase of \$1,516,950, or 33.43%, over prior year's balance of \$4,537,218. The primary driver of this increase is the increase in Capital Projects fund balance. During the year we received approximately \$18 million in proceeds from the issuance of our 2019 bonds and spent approximately \$15.9 million of these proceeds to purchase land and pay the related bond issuance costs. This activity less various other capital expenditures caused the fund balance in our Capital Projects fund to increase by \$1,380,559.

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 \$1,332,605 to \$1,345,680; an increase of \$13,075. This increase is net of the \$150,000 operating transfer out of this fund and into the Capital Projects Fund. As part of the annual budgeting process, the Board 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 total ending fund balance amount is currently designated as unassigned.

Fund balance in the Recreation Fund decreased \$6,873; from \$2,186,640 in the prior year to \$2,179,767 in the current year. This decrease is net of the \$81,011 operating transfer out of this fund and into the Debt Service Fund. This operating transfer was carried-out to fund 100% of the required debt service payments on our debt certificates which were issued in the prior fiscal year to fund the construction of our all-inclusive playground. The fund experienced slightly lower than expected recreation and aquatic program revenues which were partially offset by lower than expected expenditures for salaries and wages and capital improvements. Of the total ending fund balance, \$13,933, or .64% is non-spendable and the remaining \$2,165,834, or 99.36%, is designated as committed for recreation programming and related services.

During the year, the Debt Service Fund increased its fund balance by \$3,874; from \$45,981 to \$49,855. This fund is used to accumulate funds for the payment of principal and interest on our general long-term debt and benefitted during the year from higher than expected property tax revenues. The total ending fund balance amount is currently restricted for future debt service payments.

As mentioned earlier in this report, the District issued \$16,910,000 par bonds (2019 Bonds) during the year to fund the purchase of 34 acres of land. The proceeds of this issuance were recorded as an Other Financing Source in the Capital Projects Fund and the balance of the unspent bond proceeds is the primary driver for the increase in fund balance during the fiscal year. Fund balance increased a total of \$1,380,559; from \$762,633 in the prior year to \$2,143,192 in the current year. \$2,028,885 of the fund balance is restricted (unspent bond proceeds) and \$114,307 is committed to future capital expenditures. Additional details about our capital asset activity can be found in the Capital Assets section of this narrative.

**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 costs of operations are funded primarily by user charges.

During the year, net position of the Recreational Facilities Fund increased from \$1,733,335 to \$2,075,660; an increase of \$342,325. The primary drivers of this increase were higher than expected daily tennis court fees, increased private and group lesson fees, as well as increased memberships from nonresidents. Partially offsetting these increased revenues were increased wages for our programming personnel such as tennis coaches and instructors.

General Fund Budgetary Highlights

During the year, the Board approved a supplemental appropriation ordinance (ordinance no. 19-0418) in the amount of \$16,200,000. This supplemental appropriation was carried-out in response to the issuance of our 2019 bonds which provided us with the additional funds necessary to purchase the 34 acres of land. Additionally, in April 2019 the Board approved an ordinance (ordinance no. 19-0416) to transfer previously appropriated unexpended funds from certain line items to other items of appropriation. These transfers impacted the General, Recreation, Liability Insurance, and Recreational Facilities funds.

The General Fund ended the fiscal year with total revenues of \$2,584,871, which were favorable against budget by \$25,265, or 1.00%. Expenditures totaled \$2,421,796, which were also favorable against budget by \$267,819, or 9.96%. The net revenues over expenditures was favorable against budget by \$293,084.

**Table 4
Oak Brook Park District
General Fund- Final Budget vs. Actual
Fiscal Year 2019**

	Final Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Taxes & Intergovernmental	\$ 1,389,777	\$ 1,465,987	\$ 76,210
Charges for services	837,087	765,963	(71,124)
Other	332,742	352,921	20,179
Total Revenues	2,559,606	2,584,871	25,265
Expenditures:			
General Government	\$ 998,257	\$ 923,302	\$ 74,955
Culture and Recreation	1,691,358	1,498,494	192,864
Total Expenditures	2,689,615	2,421,796	267,819
Other Financing (Uses)			
Transfers Out	(150,000)	(150,000)	-
Revenues over (under) expenditures and transfers out	\$ (280,009)	\$ 13,075	\$ 293,084

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, total revenues exceeded our budgeted target during the year due to better than expected property tax, and personal property replacement tax revenues, as well as increased field rental revenue. We did also experience lower than expected building rental, and child care revenues.

On the expenditure side, both of the listed categories experienced lower than expected activity. We incurred lower than expected part-time wages, health insurance, and utility costs in our Building department. Mowing service costs at our Central Park, satellite parks and Dean Nature sanctuary were all lower than expected. We also benefitted from lower than budgeted health insurance costs. Due to timing, the District budgeted a 10% across the board increase in health insurance premiums, however, our premiums for HMO coverage actually decreased 7.70% whereas the premiums for PPO coverage increased 11.42%.

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.

During the current year the net capital assets for our governmental activities increased from \$21,652,054 in the prior year, to \$38,275,006 as of April 30, 2019; an increase of 77%. Driving this increase was the purchase of the 34 acres of land that resulted in a \$15,109,647 net increase in our non-depreciable capital assets. In addition, we completed our Central Park improvement project, our Gabion Weir project and several other projects which increased our depreciable capital assets by another \$2,353,654. Total depreciation expense recognized for our governmental activities amounted to \$840,349.

The net capital assets for our business-type activities increased from \$1,597,808 in the prior year, to \$1,641,482 as of April 30, 2018. We increased our depreciable capital assets by \$179,325 and also recorded depreciation expense of \$135,651 which resulted in a net capital asset increase of \$43,674.

Our capital assets are comprised of land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure. With the most recent purchase, the land category now represents our largest investment in capital, followed by buildings and Improvements, and land improvements.

Looking forward to the following year, we have budgeted a total of \$1,006,000 in various capital improvements for our governmental activities. \$556,000 of this amount is designated for land and infrastructure improvements on the newly acquired land in order to improve the existing soccer fields, parking lot and surrounding walking trails. \$100,000 is designated for the continued replacement of HVAC units at our Family Recreation Center (FRC). \$85,000 is designated for the replacement of an existing drop ceiling at the FRC and \$115,000 is designated for various improvements to our Central Park West rental facility which is located at Central Park.

For our business-type activities, we have budgeted \$260,000 in capital improvements in the following year. This is comprised of \$200,000 for the replacement of several HVAC units at our tennis center, \$30,000 for the recoating of several indoor tennis courts and \$30,000 for the installation of replacement backdrops at our indoor tennis courts.

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

Long-term Debt

As previously disclosed in the Financial Highlights section, during the fiscal year the District issued \$16,910,000 par value General Obligation Park Bonds, Series 2019 (2019 Bonds). These bonds were sold at a premium of \$1,094,847. Approximately \$15,800,000 of the net proceeds from this issuance were used to fund the purchase of 34 acres of land located immediately North of our Central Park. This land is currently being used for soccer activities and the remaining bond proceeds will be used in the subsequent fiscal years to fund various proposed improvements to this land including the grading of the land to accommodate several more soccer fields, installation of a picnic shelter, drainage improvements, and improved landscaping. The District has hired a landscape architecture & engineering firm to assist us in developing a comprehensive conceptual plan for this newly acquired land. Repayment of the 2019 Bonds is scheduled to begin October 2019 and end October 2038, with payment of interest occurring semi-annually and principal payments occurring annually.

As of April 30, 2019, the total of the District's outstanding bonds equaled \$19,203,771 and is comprised of \$1,129,746 for our General Obligation Limited Tax bonds, Series 2012, \$1,164,025 for our General Obligation Limited Tax bonds, Series 2016, and \$16,910,000 for our General Obligation bonds, Series 2019. In addition, the District has \$435,239 in Debt Certificates, Series 2018, outstanding and has recorded several other long-term liabilities for employee compensated absences, IMRF net pension liability, and an OPEB liability. Additional information on the District's long-term debt can be found at Note 3 beginning on page 54, and information on our Long-Term Debt Requirements can be found beginning on page 110.

Economic Factors and Next Year's Budgets and Rates

Property tax revenue accounted for approximately 41% of all revenue in the Governmental Activities, which is a slight decrease over prior year's 44%. Due to existing Property Tax Extension Limitation Laws (PTELL), the District's annual property tax levy 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 1.48% and the most recent increase (December 2018 over December 2017) has been calculated at 1.91%. In light of this, our fiscal year 2019/2020 budget reflects a modest \$61,210 (1.83%) increase in budgeted property tax revenues (excluding the new levy for the repayment of our 2019 bonds), as compared to the current year's actual property tax revenues of \$3,353,130.

In February 2019, the Illinois State legislature passed a bill that incrementally raises the state minimum hourly wage over several years. Specifically, the law raises the hourly rate from the existing \$8.25 per hour, to \$9.25 per hour effective January 1, 2020. On July 1, 2020 the rate increases again to \$10.00, and beginning January 1, 2021 the rate increases by another \$1.00 at the beginning of each calendar year until the rate reaches \$15.00 per hour on January 1, 2025. These rate increases are expected to have a significant impact on the operating costs of the District since we rely heavily on a large number of part-time and seasonal employees to provide the various recreational programming services to our residents and customers.

We have undertaken a detailed analysis of the potential impact of these scheduled hourly increases and have determined that we won't be significantly impacted until July 1, 2020 due to the fact that the District's minimum hourly pay rate is already at \$9.25 and every active employee is currently at or above this rate. Looking past July 1, 2020, however, we have estimated that the mandatory increases in July 2020 and January 2021 would result in an increase in total wages of approximately \$100,000. We have not yet undertaken an analysis of the impact of the mandatory increases beyond 2021. In response to this new law, District staff has held meetings to discuss various potential options for mitigating these increased costs. Staff has identified several viable options including reducing the number of discounts offered to customers, increasing our preschool and camp fees, reducing the printing volume of our program brochures, as well as potentially reducing or eliminating some programming. Any proposed changes would need approval by our Board of Commissioners before being implemented.

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

Economic Factors and Next Year's Budgets and Rates (cont'd)

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 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, 2019

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position April 30, 2019

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 6,855,250	966,864	7,822,114
Receivables - Net	5,143,417	84	5,143,501
Prepays	13,933	-	13,933
Inventories	-	16,089	16,089
Total Current Assets	12,012,600	983,037	12,995,637
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	24,214,150	40,475	24,254,625
Depreciable Capital Assets	26,615,657	4,788,318	31,403,975
Accumulated Depreciation	(12,554,801)	(3,187,311)	(15,742,112)
Total Noncurrent Assets	38,275,006	1,641,482	39,916,488
Total Assets	50,287,606	2,624,519	52,912,125
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	799,098	180,242	979,340
Deferred Items - RBP	6,241	1,481	7,722
Total Deferred Outflows of Resources	805,339	181,723	987,062
Total Assets and Deferred Outflows of Resources	51,092,945	2,806,242	53,899,187

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 221,010	94,579	315,589
Accrued Payroll	157,076	47,290	204,366
Accrued Interest	212,744	-	212,744
Other Payable	909,234	216,867	1,126,101
Current Portion of Long-Term Debt	1,055,140	3,431	1,058,571
Total Current Liabilities	2,555,204	362,167	2,917,371
Noncurrent Liabilities			
Compensated Absences Payable	100,094	13,723	113,817
Net Pension Liability - IMRF	1,062,029	239,549	1,301,578
Total OPEB Liability - RBP	330,872	78,500	409,372
General Obligation Bonds Payable - Net	19,335,368	-	19,335,368
Debt Certificate Payable	368,373	-	368,373
Total Noncurrent Liabilities	21,196,736	331,772	21,528,508
Total Liabilities	23,751,940	693,939	24,445,879
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	162,453	36,643	199,096
Property Taxes	4,671,112	-	4,671,112
Total Deferred Inflows of Resources	4,833,565	36,643	4,870,208
Total Liabilities and Deferred Inflows of Resources	28,585,505	730,582	29,316,087
NET POSITION			
Net Investment in Capital Assets	19,570,034	1,641,482	21,211,516
Restricted			
Property Tax Levies			
Illinois Municipal Retirement	134,422	-	134,422
Social Security	83,809	-	83,809
Audit	24,290	-	24,290
Special Recreation	49,035	-	49,035
Liability Insurance	44,118	-	44,118
Unrestricted	2,601,732	434,178	3,035,910
Total Net Position	22,507,440	2,075,660	24,583,100

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, 2019

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 1,024,541	-	-	-
Culture and Recreation	6,420,270	3,635,606	-	460,181
Interest on Long-Term Debt	366,211	-	-	-
Total Governmental Activities	7,811,022	3,635,606	-	460,181
Business-Type Activities				
Recreational Facilities	1,589,632	1,918,359	-	-
Total Primary Government	9,400,654	5,553,965	-	460,181

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
(1,024,541)	-	(1,024,541)
(2,324,483)	-	(2,324,483)
(366,211)	-	(366,211)
(3,715,235)	-	(3,715,235)
-	328,727	328,727
(3,715,235)	328,727	(3,386,508)
3,353,130	-	3,353,130
161,448	-	161,448
44,592	13,598	58,190
441,554	-	441,554
4,000,724	13,598	4,014,322
285,489	342,325	627,814
22,221,951	1,733,335	23,955,286
22,507,440	2,075,660	24,583,100

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

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2019

	<u>General</u>
ASSETS	
Cash and Investments	\$ 1,631,592
Receivables - Net of Allowances	
Property Taxes	1,514,140
Accounts	(2,330)
Prepays	<u>-</u>
Total Assets	<u><u>3,143,402</u></u>
LIABILITIES	
Accounts Payable	46,372
Accrued Payroll	65,531
Other Payables	<u>171,679</u>
Total Liabilities	283,582
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,514,140</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,797,722</u></u>
FUND BALANCES	
Nonspendable	-
Restricted	-
Committed	-
Unassigned	<u>1,345,680</u>
Total Fund Balances	<u><u>1,345,680</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>3,143,402</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
2,907,537	49,855	1,921,521	344,745	6,855,250
896,091	1,550,682	-	710,200	4,671,113
210,064	-	260,181	4,389	472,304
13,933	-	-	-	13,933
4,027,625	1,600,537	2,181,702	1,059,334	12,012,600
135,600	-	38,510	528	221,010
78,612	-	-	12,933	157,076
737,555	-	-	-	909,234
951,767	-	38,510	13,461	1,287,320
896,091	1,550,682	-	710,199	4,671,112
1,847,858	1,550,682	38,510	723,660	5,958,432
13,933	-	-	-	13,933
-	49,855	2,028,885	335,674	2,414,414
2,165,834	-	114,307	-	2,280,141
-	-	-	-	1,345,680
2,179,767	49,855	2,143,192	335,674	6,054,168
4,027,625	1,600,537	2,181,702	1,059,334	12,012,600

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, 2019

Total Governmental Fund Balances	\$ 6,054,168
---	---------------------

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.	38,275,006
---	------------

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	636,645
Deferred Items - RBP	6,241

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(125,118)
Net Pension Liability - IMRF	(1,062,029)
Total OPEB Liability - RBP	(330,872)
General Obligation Bonds Payable - Net	(20,298,618)
Debt Certificate Payable	(435,239)
Accrued Interest Payable	<u>(212,744)</u>

Net Position of Governmental Activities	<u><u>22,507,440</u></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, 2019**

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, 2019

	<u>General</u>
Revenues	
Taxes	\$ 1,378,805
Intergovernmental	87,182
Charges for Services	765,963
Interest	11,520
Grants	-
Miscellaneous	341,401
Total Revenues	<u>2,584,871</u>
Expenditures	
Current	
General Government	923,302
Culture and Recreation	1,498,494
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>2,421,796</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>163,075</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Premium on Debt Issuance	-
Transfers In	-
Transfers Out	(150,000)
	<u>(150,000)</u>
Net Change in Fund Balances	13,075
Fund Balances - Beginning	<u>1,332,605</u>
Fund Balances - Ending	<u><u>1,345,680</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
890,592	311,505	-	772,228	3,353,130
27,446	-	-	46,820	161,448
2,869,643	-	-	-	3,635,606
17,619	399	13,043	2,011	44,592
-	-	460,181	-	460,181
70,387	-	8,148	21,618	441,554
3,875,687	311,904	481,372	842,677	8,096,511
-	-	43,798	-	967,100
3,465,136	-	-	716,362	5,679,992
303,653	-	17,084,787	-	17,388,440
30,746	324,542	-	-	355,288
2,014	91,074	100,500	-	193,588
3,801,549	415,616	17,229,085	716,362	24,584,408
74,138	(103,712)	(16,747,713)	126,315	(16,487,897)
-	-	16,910,000	-	16,910,000
-	-	1,094,847	-	1,094,847
-	107,586	150,000	-	257,586
(81,011)	-	(26,575)	-	(257,586)
(81,011)	107,586	18,128,272	-	18,004,847
(6,873)	3,874	1,380,559	126,315	1,516,950
2,186,640	45,981	762,633	209,359	4,537,218
2,179,767	49,855	2,143,192	335,674	6,054,168

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, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 1,516,950
---	---------------------

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	17,463,301
Depreciation Expense	(840,349)

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

Change in Deferred Items - IMRF	958,100
Change in Deferred Items - RBP	6,241

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	(5,174)
Additions to Net Pension Liability - IMRF	(983,262)
Additions to Total OPEB Liability - RBP	(8,136)
Retirement of Long-Term Debt	355,288
Debt Issuance	(18,004,847)

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>(172,623)</u>

Changes in Net Position of Governmental Activities

<u><u>285,489</u></u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2019

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Fund
April 30, 2019**

	Business-Type Activities - Enterprise Fund Recreational Facilities
ASSETS	
Current Assets	
Cash and Investments	\$ 966,864
Receivables - Net of Allowances	
Accounts	84
Inventories	16,089
Total Current Assets	983,037
Noncurrent Assets	
Capital Assets	
Nondepreciable	40,475
Depreciable	4,788,318
Accumulated Depreciation	(3,187,311)
Total Noncurrent Assets	1,641,482
Total Assets	2,624,519
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	180,242
Deferred Items - OPEB	1,481
Total Deferred Outflows of Resources	181,723
Total Assets and Deferred Outflows of Resources	2,806,242

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

	Business-Type Activities - Enterprise Fund Recreational Facilities
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 94,579
Accrued Payroll	47,290
Other Payables	216,867
Compensated Absences Payable	3,431
Total Current Liabilities	<u>362,167</u>
Noncurrent Liabilities	
Compensated Absences Payable	13,723
Net Pension Liability - IMRF	239,549
Total OPEB Liability - RBP	78,500
Total Noncurrent Liabilities	<u>331,772</u>
Total Liabilities	693,939
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>36,643</u>
Total Liabilities and Deferred Inflows of Resources	<u>730,582</u>
NET POSITION	
Investment in Capital Assets	1,641,482
Unrestricted	<u>434,178</u>
Total Net Position	<u><u>2,075,660</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 Fund For the Fiscal Year Ended April 30, 2019

	Business-Type Activities - Enterprise Fund Recreational Facilities
Operating Revenues	
Program Fees	\$ 1,918,359
Operating Expenses	
Operations	1,453,981
Depreciation	135,651
Total Operating Expenses	1,589,632
Operating Income	328,727
Nonoperating Revenues	
Interest Income	13,598
Change in Net Position	342,325
Net Position - Beginning as Restated	1,733,335
Net Position - Ending	2,075,660

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

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Cash Flows - Proprietary Fund For the Fiscal Year Ended April 30, 2019

	Business-Type Activities - Enterprise Fund Recreational Facilities
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,917,508
Payments to Employees	(892,399)
Payments to Suppliers	(470,687)
	<u>554,422</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	<u>(179,325)</u>
Cash Flows from Investing Activities	
Interest Received	<u>13,598</u>
Net Change in Cash and Cash Equivalents	388,695
Cash and Cash Equivalents - Beginning	<u>578,169</u>
Cash and Cash Equivalents - Ending	<u><u>966,864</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income	328,727
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation Expense	135,651
Other Expense - IMRF and RBP	(10,375)
(Increase) Decrease in Current Assets	(851)
Increase (Decrease) in Current Liabilities	<u>101,270</u>
Net Cash Provided by Operating Activities	<u><u>554,422</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, 2019

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, 2019

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, 2019

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, 2019

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, 2019

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, 2019

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 prepays/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 prepays in both the government-wide and fund financial statements.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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 asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition 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	7 - 50 Years
Machinery and Equipment	5 - 30 Years
Infrastructure	15 - 65 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, 2019

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/reduction 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, 2019

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 Finance Department, 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, 2019

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures over budget as of the date of this report:

<u>Fund</u>	<u>Excess</u>
Debt Service	\$ 3,617

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. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

Deposits. At year-end, the carrying amount of the District's deposits for governmental and business-type activities totaled \$7,425,195 and the bank balances totaled \$7,436,075. In addition, the District has \$396,919 invested in the Illinois Funds at year-end.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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.

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).

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

Property taxes for 2017 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 RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 150,000 (2)
Debt Service	Capital Projects	26,575 (1)
Debt Service	Recreation	<u>81,011 (1)</u>
		<u><u>257,586</u></u>

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (2) 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, 2019

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	15,846,811	-	24,198,994
Construction in Progress	752,320	15,156	752,320	15,156
	<u>9,104,503</u>	<u>15,861,967</u>	<u>752,320</u>	<u>24,214,150</u>
Depreciable Capital Assets				
Land Improvements	3,935,230	698,559	-	4,633,789
Buildings and Improvements	16,056,460	-	-	16,056,460
Machinery and Equipment	3,788,202	744,933	-	4,533,135
Infrastructure	482,111	910,162	-	1,392,273
	<u>24,262,003</u>	<u>2,353,654</u>	<u>-</u>	<u>26,615,657</u>
Less Accumulated Depreciation				
Land Improvements	2,033,021	168,296	-	2,201,317
Buildings and Improvements	7,271,409	442,772	-	7,714,181
Machinery and Equipment	2,235,362	184,308	-	2,419,670
Infrastructure	174,660	44,973	-	219,633
	<u>11,714,452</u>	<u>840,349</u>	<u>-</u>	<u>12,554,801</u>
Total Net Depreciable Capital Assets	<u>12,547,551</u>	<u>1,513,305</u>	<u>-</u>	<u>14,060,856</u>
Total Net Capital Assets	<u>21,652,054</u>	<u>17,375,272</u>	<u>752,320</u>	<u>38,275,006</u>

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

General Government	\$ 25,210
Culture and Recreation	<u>815,139</u>
	<u>840,349</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 40,475	-	-	40,475
Depreciable Capital Assets				
Land Improvements	78,909	19,000	-	97,909
Buildings and Improvements	4,258,801	160,325	-	4,419,126
Machinery and Equipment	184,307	-	-	184,307
Infrastructure	86,976	-	-	86,976
	<u>4,608,993</u>	<u>179,325</u>	<u>-</u>	<u>4,788,318</u>
Less Accumulated Depreciation				
Land Improvements	36,979	10,402	-	47,381
Buildings and Improvements	2,871,239	112,994	-	2,984,233
Machinery and Equipment	121,857	8,155	-	130,012
Infrastructure	21,585	4,100	-	25,685
	<u>3,051,660</u>	<u>135,651</u>	<u>-</u>	<u>3,187,311</u>
Total Net Depreciable Capital Assets	<u>1,557,333</u>	<u>43,674</u>	<u>-</u>	<u>1,601,007</u>
Total Net Capital Assets	<u>1,597,808</u>	<u>43,674</u>	<u>-</u>	<u>1,641,482</u>

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

Recreational Facilities	<u>\$ 135,651</u>
-------------------------	-------------------

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2012 - Due in annual installments of \$231,712 to \$297,212 plus interest at 2.64% to 3.64% through October 30, 2022.	\$ 1,389,527	-	259,781	1,129,746
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
General Obligation Bonds, Series 2019 - Due in two installments of \$555,000 to \$1,185,000 plus interest at 3.00% to 5.00% through October 30, 2038.	-	16,910,000	-	16,910,000
	2,553,552	16,910,000	259,781	19,203,771

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 capital lease was paid in full as of April 30, 2019.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Certificates

The District issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for governmental activities. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificate of 2018 - Due in annual installments of \$64,761 to \$78,461 plus interest at 3.25% through March 1, 2025.	\$ 500,000	-	64,761	435,239

Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 119,944	10,348	5,174	125,118	25,024
Net Pension Liability - IMRF	78,767	983,262	-	1,062,029	-
Total OPEB Liability - RBP	322,736	8,136	-	330,872	-
General Obligation Bonds	2,553,552	16,910,000	259,781	19,203,771	963,250
Unamortized Bond Premium	-	1,094,847	-	1,094,847	-
Debt Certificate Payable	500,000	-	64,761	435,239	66,866
Capital Lease Payable	30,746	-	30,746	-	-
	3,605,745	19,006,593	360,462	22,251,876	1,055,140
Business-Type Activities					
Compensated Absences	14,137	6,034	3,017	17,154	3,431
Net Pension Liability - IMRF	21,014	218,535	-	239,549	-
Total OPEB Liability - RBP	76,570	1,930	-	78,500	-
	111,721	226,499	3,017	335,203	3,431

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences, the net position liability and the total OPEB liability are 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 debt certificate payable. The Recreation 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		Debt Certificate	
	Principal	Interest	Principal	Interest
2020	\$ 963,250	933,708	66,866	14,145
2021	832,317	714,876	69,039	11,972
2022	866,967	676,849	71,283	9,728
2023	907,212	636,855	73,599	7,412
2024	921,455	594,786	75,991	5,020
2025	957,610	555,880	78,461	2,550
2026	999,080	515,033	-	-
2027	1,040,880	472,108	-	-
2028	780,000	426,962	-	-
2029	815,000	387,087	-	-
2030	855,000	349,612	-	-
2031	890,000	319,162	-	-
2032	920,000	292,012	-	-
2033	945,000	259,312	-	-
2034	985,000	220,712	-	-
2035	1,025,000	180,512	-	-
2036	1,065,000	138,712	-	-
2037	1,105,000	98,765	-	-
2038	1,145,000	60,796	-	-
2039	1,185,000	22,012	-	-
Totals	19,203,771	7,855,751	435,239	50,827

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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 - 2017	<u>\$ 1,534,775,989</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	44,124,810
Amount of Debt Applicable to Limit	<u>19,639,010</u>
Legal Debt Margin	<u>24,485,800</u>
Non-Referendum Legal Debt Limit - .575% of Equalized Assessed Valuation	8,824,962
Amount of Debt Applicable to Debt Limit	<u>2,293,771</u>
Non-Referendum Legal Debt Margin	<u>6,531,191</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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, 2019:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 38,275,006
Plus: Unspent Bond Proceeds	2,028,885
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2012	(1,129,746)
General Obligation Limited Tax Park Bonds of 2016	(1,164,025)
General Obligation Park Bonds of 2019	(16,910,000)
Debt Certificate of 2018	(435,239)
Unamortized Bond Premium	<u>(1,094,847)</u>
Net Investment in Capital Assets	<u><u>19,570,034</u></u>

Business-Type Activities

Investment in Capital Assets	<u><u>1,641,482</u></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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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	\$ -	13,933	-	-	-	13,933
Restricted						
Property Tax Levies						
Illinois Municipal Retirement	-	-	-	-	134,422	134,422
Social Security	-	-	-	-	83,809	83,809
Audit	-	-	-	-	24,290	24,290
Special Recreation	-	-	-	-	49,035	49,035
Liability Insurance	-	-	-	-	44,118	44,118
Debt Service	-	-	49,855	-	-	49,855
Capital Projects	-	-	-	2,028,885	-	2,028,885
	-	-	49,855	2,028,885	335,674	2,414,414
Committed						
Recreational Programming, Facility Maintenance, and Future Recreation Capital	-	2,165,834	-	-	-	2,165,834
Capital Projects	-	-	-	114,307	-	114,307
	-	2,165,834	-	114,307	-	2,280,141
Unassigned	1,345,680	-	-	-	-	1,345,680
Total Fund Balances	1,345,680	2,179,767	49,855	2,143,192	335,674	6,054,168

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balance Classifications – Continued

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 25% to 75% of operating expenditures.

Net Position Restatements

Beginning net position was restated due to the implementation of GASB Statement No. 75. The following is a summary of the net position as originally reported and as restated:

Net Position/Fund Balance	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 22,544,687	22,221,951	(322,736)
Business-Type Activities/ Recreational Facilities	1,809,905	1,733,335	(76,570)

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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, 2018 through January 1, 2019:

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, 2019

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

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, 2019

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, 2018 and the statement of revenues and expenses for the period ending December 31, 2018. The District's portion of the overall equity of the pool is 0.333% or \$161,399.

Assets	\$64,598,180
Deferred Outflows of Resources – Pension	735,579
Liabilities	20,358,043
Deferred Inflows of Resources – Pension	1,157,368
Total Net Pension	43,818,350
Revenues	18,891,688
Expenditures	18,647,660

Since 98.39% 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, 2019

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.

COMMITMENTS

Intergovernmental Agreement – District of Oak Brook

In February 2018, the District entered into an intergovernmental agreement with the Village of Oak Brook (the "Village"). The District agreed to operate the Village Pool, located at 800 Oak Brook Road, Oak Brook, Illinois, while the Village would continue to own the Pool. The District is to perform management services at the Pool. In the previous fiscal year, the Village paid the District \$255,000 to cover the pool's operating expenditures for the 2018 pool season and renewed the agreement with the District for the 2019 pool season in the amount of \$230,000. Any unused funds are to be remitted back to the District. If the Pool's operating expenditures exceed the initial management fee, the Village will reimburse the District. The District accounts for all revenues and expenditures in its Recreation Fund.

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 \$35,402 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

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.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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, 2019

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, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	20
Inactive Plan Members Entitled to but not yet Receiving Benefits	70
Active Plan Members	<u>56</u>
Total	<u><u>146</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. For the year-ended April 30, 2019, the District's contribution was 8.55% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2018. 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, 2019

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, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The 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 table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The 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, 2019

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	28.00%	3.75%
Domestic Equities	37.00%	7.15%
International Equities	18.00%	7.25%
Real Estate	9.00%	6.25%
Blended	7.00%	3.20% - 8.50%
Cash and Cash Equivalents	1.00%	2.50%

Discount Rate

The discount rate used to measure the total pension liability was 7.25% and 7.50% in the prior valuation. 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 is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 2,519,135	1,301,578	307,325

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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, 2017	\$ 8,041,622	7,941,841	99,781
Changes for the Year:			
Service Cost	244,224	-	244,224
Interest on the Total Pension Liability	598,920	-	598,920
Difference Between Expected and Actual Experience of the Total Pension Liability	142,287	-	142,287
Changes of Assumptions	267,102	-	267,102
Contributions - Employer	-	236,353	(236,353)
Contributions - Employees	-	117,524	(117,524)
Net Investment Income	-	(427,301)	427,301
Benefit Payments, including Refunds of Employee Contributions	(356,269)	(356,269)	-
Other (Net Transfer)	-	124,160	(124,160)
Net Changes	896,264	(305,533)	1,201,797
Balances at December 31, 2018	8,937,886	7,636,308	1,301,578

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

For the year ended April 30, 2019, the District recognized pension expense of \$245,396. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

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 – Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 213,799	(49,152)	164,647
Change in Assumptions	205,443	(149,944)	55,499
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	497,110	-	497,110
Total Pension Expense to be Recognized in Future Periods	916,352	(199,096)	717,256
Pension Contributions Made Subsequent to the Measurement Date	62,988	-	62,988
Total Deferred Amounts Related to IMRF	979,340	(199,096)	780,244

\$62,988 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 227,604
2021	115,740
2022	145,922
2023	227,990
2024	-
Thereafter	-
Total	717,256

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District’s defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides medical, dental and vision insurance benefits for retirees and their dependents. Retirees are responsible for the full cost of coverage. Coverage is secondary Medicare once eligible.

Plan Membership. As of April 30, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	-
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>37</u>
Total	<u><u>37</u></u>

Total OPEB Liability

The District’s total OPEB liability was measured as of April 30, 2019, and was determined by an actuarial valuation as of that date.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	3.97% to 3.79%
Healthcare Cost Trend Rates	7.10% decreasing to an ultimate rate of 5.00% for 2029 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on the High Quality 20 Year Tax-Exempt G.O. Bond Rate.

Mortality rates were based on the IMRF Sex Distinct Raw Rates as developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are improved generationally using MP-2016 Improvement Rates.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at April 30, 2018	<u>\$ 399,306</u>
Changes for the Year:	
Service Cost	8,825
Interest on the Total OPEB Liability	15,409
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	8,171
Benefit Payments	<u>(22,339)</u>
Net Changes	<u>10,066</u>
Balance at April 30, 2019	<u><u>409,372</u></u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.79%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Total OPEB Liability	\$ 460,340	409,372	367,106

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using current Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using Healthcare Trend Rates that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 359,503	409,372	469,238

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2019, the District recognized OPEB expense of \$24,683. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	-	-
Change in Assumptions	7,722	-	7,722
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	7,722	-	7,722

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 449
2021	449
2022	449
2023	449
2024	449
Thereafter	5,477
Total	7,722

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OAK BROOK PARK DISTRICT FOUNDATION

As of April 30, 2019, the Oak Brook Park District Foundation (Foundation) has a total balance of \$87,126 that is held for the benefit of the District. These funds are designated for use on capital projects as well as fundraising activities to enhance the use, growth, and preservation of parks, open lands, facilities, and programs. The District's Board has elected not to include the investment held at the Foundation as an asset on their books, as it is not material to the District. The Foundation reimbursed the District \$3,000 during the year ended April 30, 2019.

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
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefits Plan
- 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, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 207,785	\$ 207,785	\$ -	\$ 2,088,296	9.95%
2017	224,127	224,127	-	2,232,341	10.04%
2018	237,258	237,258	-	2,480,501	9.56%
2019	231,058	231,058	-	2,702,612	8.55%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 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. Information for additional years 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, 2019

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 210,051
Interest	509,759
Differences Between Expected and Actual Experience	232,725
Change of Assumptions	9,952
Benefit Payments, Including Refunds of Member Contributions	<u>(329,532)</u>
Net Change in Total Pension Liability	632,955
Total Pension Liability - Beginning	<u>6,856,525</u>
Total Pension Liability - Ending	<u><u>7,489,480</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 207,785
Contributions - Members	95,745
Net Investment Income	31,684
Benefit Payments, Including Refunds of Member Contributions	<u>(329,532)</u>
Other (Net Transfer)	<u>63,600</u>
Net Change in Plan Fiduciary Net Position	69,282
Plan Net Position - Beginning	<u>6,349,818</u>
Plan Net Position - Ending	<u><u>6,419,100</u></u>
Employer's Net Pension Liability	<u><u>\$ 1,070,380</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.71%
Covered Payroll	\$ 2,088,296
Employer's Net Pension Liability as a Percentage of Covered Payroll	51.26%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2016	12/31/2017	12/31/2018
243,085	234,978	244,224
554,280	574,462	598,920
(140,571)	129,979	142,287
(10,033)	(267,050)	267,102
(421,498)	(345,490)	(356,269)
225,263	326,879	896,264
7,489,480	7,714,743	8,041,622
7,714,743	8,041,622	8,937,886
224,127	240,111	236,353
100,455	110,367	117,524
442,683	1,223,421	(427,301)
(421,498)	(345,490)	(356,269)
67,848	(119,283)	124,160
413,615	1,109,126	(305,533)
6,419,100	6,832,715	7,941,841
6,832,715	7,941,841	7,636,308
882,028	99,781	1,301,578
88.57%	98.76%	85.44%
2,232,341	2,452,615	2,611,646
39.51%	4.07%	49.84%

OAK BROOK PARK DISTRICT, ILLINOIS

Retiree Benefits Plan

Required Supplementary Information Schedule of Changes in the Employer's Total OPEB Liability April 30, 2019

	2019
Total OPEB Liability	
Service Cost	\$ 8,825
Interest	15,409
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	8,171
Benefit Payments	(22,339)
Net Change in Total OPEB Liability	10,066
Total OPEB Liability - Beginning	399,306
Total OPEB Liability - Ending	409,372
Covered Payroll	\$ 2,200,267
Total OPEB Liability as a Percentage of Covered Payroll	18.61%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Benefit Terms. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

Fiscal Year	PPO	HMO
2020	7.10%	6.60%
2021	6.87%	6.42%
2022	6.63%	6.24%
2023	6.40%	6.07%
2024	6.17%	5.89%
2025	5.93%	5.71%
2026	5.70%	5.53%
2027	5.47%	5.36%
2028	5.23%	5.18%
Ultimate	5.00%	5.00%

In 2019, there was no change in the healthcare trend rates from the prior year.

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,305,765	1,305,765	1,378,805
Intergovernmental	84,012	84,012	87,182
Charges for Services	837,087	837,087	765,963
Interest	11,000	11,000	11,520
Miscellaneous	321,742	321,742	341,401
Total Revenues	2,559,606	2,559,606	2,584,871
Expenditures			
General Government	1,019,989	998,257	923,302
Culture and Recreation	1,670,327	1,691,358	1,498,494
Total Expenditures	2,690,316	2,689,615	2,421,796
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,710)	(130,009)	163,075
Other Financing (Uses)			
Transfers Out	(150,000)	(150,000)	(150,000)
Net Change in Fund Balance	(280,710)	(280,009)	13,075
Fund Balance - Beginning			1,332,605
Fund Balance- Ending			1,345,680

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 900,000	900,000	890,592
Intrgovernmental	26,448	26,448	27,446
Charges for Services	2,972,716	2,972,716	2,869,643
Interest	12,000	12,000	17,619
Miscellaneous	28,000	28,000	70,387
Total Revenues	3,939,164	3,939,164	3,875,687
Expenditures			
Culture and Recreation	3,946,827	3,945,405	3,465,136
Capital Outlay	375,000	375,000	303,653
Debt Service			
Principal	-	-	30,746
Interest and Fiscal Charges	-	-	2,014
Total Expenditures	4,321,827	4,320,405	3,801,549
Excess (Deficiency) of Revenues Over (Under) Expenditures	(382,663)	(381,241)	74,138
Other Financing (Uses)			
Transfers Out	(81,011)	(81,011)	(81,011)
Net Change in Fund Balance	(463,674)	(462,252)	(6,873)
Fund Balance - Beginning			2,186,640
Fund Balance - Ending			2,179,767

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, 2019

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,305,765	1,305,765	1,378,805
Intergovernmental			
Personal Property Replacement Taxes	84,012	84,012	87,182
Charges for Services			
Building - Recreation Center			
Building Rentals	370,720	370,720	296,865
Open Gym Fees/Passes	243,800	243,800	249,597
Child Care Fees	21,600	21,600	6,228
Locker Rentals	3,960	3,960	4,736
Vending Commissions	19,382	19,382	17,913
Building - Shelter			
Building Rentals	80,625	80,625	65,823
Parks			
Field Rentals	97,000	97,000	124,801
Total Charges for Services	837,087	837,087	765,963
Interest	11,000	11,000	11,520
Miscellaneous	321,742	321,742	341,401
Total Revenues	2,559,606	2,559,606	2,584,871

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
General Government			
Salaries and Wages			
Personnel			
Full-Time	\$ 571,960	571,960	586,668
Part-Time	16,068	16,388	14,372
Services			
Insurance and Benefits			
Group Medical and Life	140,666	144,930	139,835
Postage	2,875	2,875	912
Dues and Subscriptions	15,643	15,643	14,565
Educational Training	17,745	17,745	15,708
Printing and Publications	4,385	4,385	2,810
Telephone	5,832	5,832	4,573
Vehicle Expenditures	600	600	785
Miscellaneous	98,585	71,494	14,613
Supplies and Materials			
General Office	35,730	35,730	31,295
Office Commodities	4,400	4,400	3,620
Equipment	16,300	17,075	12,964
Professional Services			
Legal	40,000	40,000	38,779
Building and Grounds	4,000	4,000	910
Other	18,200	18,200	16,243
Contracts Maintenance	27,000	27,000	24,650
Total General Government	1,019,989	998,257	923,302
Culture and Recreation			
Parks			
Salaries and Wages			
Personnel			
Maintenance - Full-Time	290,088	290,088	278,418
Maintenance - Part-Time	17,284	17,284	10,938
Services			
Insurance and Benefits			
Group Medical and Life	78,001	78,001	77,874
Dues and Subscriptions	1,199	1,199	725
Educational Training	10,100	10,100	2,723

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks - Continued			
Services - Continued			
Utilities	\$ 23,212	23,212	23,390
Telephone	2,616	2,616	2,316
Miscellaneous	500	500	353
Repairs and Maintenance			
Contracts - Park Maintenance	144,802	145,202	109,325
Supplies and Materials			
Commodities	102,885	107,435	95,006
Equipment	13,400	14,400	9,823
Building			
Recreation Center			
Salaries and Wages			
Personnel			
Full-Time	242,230	242,230	239,011
Part-Time	299,469	299,469	269,166
Services			
Insurance and Benefits			
Group Medical and Life	120,498	120,498	83,986
Postage	500	500	236
Dues and Subscriptions	862	1,500	1,304
Educational Training	5,500	5,500	3,643
Printing and Publications	250	250	165
Utilities	88,060	88,060	74,213
Telephone	4,272	4,272	3,617
Vehicle Expenditures	265	265	-
Repairs and Maintenance			
Contractual Services	57,777	63,407	58,664
Supplies and Materials			
General Office	10,030	10,030	10,072
Office Commodities	3,800	3,800	3,107
Building Equipment	32,050	32,050	31,123
Theme Party Expenditures	7,240	7,240	6,190
Maintenance Commodities	33,319	35,494	40,053
Miscellaneous	17,052	17,052	16,895

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Shelter			
Salaries and Wages			
Personnel			
Full-Time	\$ 13,083	13,083	9,174
Part-Time	9,360	9,360	7,093
Services			
Insurance and Benefits			
Group Medical and Life	-	3,600	3,556
Utilities	9,100	12,138	12,984
Telephone	1,200	1,200	1,201
Contractual Services	16,828	16,828	5,204
Supplies and Materials			
Small Equipment	2,920	2,920	779
Maintenance Commodities	3,575	3,575	3,172
Miscellaneous	7,000	7,000	2,995
Total Culture and Recreation	1,670,327	1,691,358	1,498,494
Total Expenditures	2,690,316	2,689,615	2,421,796

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 900,000	900,000	890,592
Intergovernmental			
Personal Property Replacement Tax	26,448	26,448	27,446
Charges for Services			
Recreation Program Fees	810,321	810,321	788,228
Fitness Center			
Memberships	650,619	650,619	709,466
Personal Training	184,909	184,909	109,238
Towel Rentals	11,000	11,000	10,707
Other	8,593	8,593	11,417
Aquatic Center			
Pool Passes	296,362	296,362	328,219
Pool Rentals	183,500	183,500	159,629
Management Fees	255,000	255,000	221,237
Advertising	10,000	10,000	8,775
Aquatic Programs			
Programs	316,504	316,504	286,205
Lessons	174,712	174,712	157,102
Swim Team	71,196	71,196	79,420
Total Charges for Services	2,972,716	2,972,716	2,869,643
Interest	12,000	12,000	17,619
Miscellaneous	28,000	28,000	70,387
Total Revenues	3,939,164	3,939,164	3,875,687

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration			
Salaries and Wages			
Personnel			
Full-Time	\$ 305,842	305,842	297,364
Part-Time	58,660	58,660	19,467
Services			
Insurance and Benefits			
Group Medical and Life	93,111	93,111	88,509
Postage	1,000	1,000	579
Dues and Subscriptions	5,620	5,620	3,929
Educational Training	17,125	17,125	15,266
Printing and Publications	500	500	365
Utilities	73,970	73,970	59,089
Telephone	7,356	7,356	5,583
Vehicle Expenditures	1,000	1,000	815
Overhead	171,688	171,688	167,688
Miscellaneous Administrative	107,601	94,663	43,797
Supplies and Materials			
General Office	16,597	16,597	16,296
Office Commodities	3,600	3,600	2,193
Equipment	7,350	7,350	6,269
Marketing			
Salaries and Wages			
Personnel			
Full-Time	162,692	162,692	155,526
Services			
Insurance and Benefits			
Group Medical and Life	59,987	59,987	45,978
Postage	12,125	12,125	10,725
Marketing and Promotions	25,460	25,460	22,348
Supplies and Materials			
Equipment	1,000	1,000	1,000
Printing and Public Actions	52,161	52,161	45,006
Other	23,985	22,483	22,966
Recreation			
Children's Programs			
Salaries and Wages			
Personnel			
Part-Time	324,986	326,800	278,317

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Children's Programs - Continued			
Services			
Contractual Instruction	\$ 24,245	26,204	24,447
Contract Services	82,252	82,402	80,528
Supplies and Materials			
Program Commodities	17,005	17,005	14,316
Program Materials	15,945	15,945	10,881
Equipment	1,500	1,500	1,191
Adult Programs			
Salaries and Wages			
Personnel			
Part-Time	9,276	9,276	8,869
Services			
Contractual Instruction	29,322	29,322	24,988
Contract Services	4,721	4,721	4,721
Supplies and Materials			
Program Commodities	400	400	-
Program Materials	2,750	2,750	2,072
Pioneer Programs			
Services			
Contract Services	77,580	77,580	52,056
Printing and Publications	3,550	3,550	3,039
Supplies and Materials			
Program Commodities	500	500	455
Program Materials	600	600	560
Aquatic Programs			
Salaries and Wages			
Personnel			
Part-Time	230,402	230,402	195,281
Services			
Contract Services	57,150	57,150	51,243
Printing and Publications	100	100	47
Supplies and Materials			
Program Materials	3,915	3,915	3,710
Swim Team Expenditures	4,790	4,790	4,757
Other	1,500	1,500	565

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Special Events			
Salaries and Wages			
Personnel			
Part-Time	\$ 7,260	7,260	3,550
Services			
Contract Services	42,850	42,850	38,454
Supplies and Materials			
Program Materials	18,005	18,005	11,941
Program Commodities	18,725	18,725	12,601
Equipment	500	500	100
Building			
Fitness Center			
Salaries and Wages			
Personnel			
Full-Time	74,336	74,336	73,720
Part-Time	325,791	325,791	298,968
Services			
Insurance and Benefits			
Group Medical and Life	29,158	29,158	26,697
Contract Services	12,500	12,500	8,238
Postage	1,000	1,000	570
Dues and Subscriptions	375	375	219
Educational Training	4,500	4,500	3,858
Utilities	70,450	70,450	59,304
Telephone	1,860	1,860	1,432
Vehicle Expenditures	100	100	-
General Office	10,747	12,000	12,096
Special Events	1,300	1,722	1,291
Overhead	72,967	72,967	72,968
Private Rental Expenditures	30,045	30,045	30,024
Miscellaneous Administrative	19,351	19,351	19,813
Repairs and Maintenance			
Fitness Equipment	7,550	7,550	7,319
Supplies and Materials			
Office Commodities	1,300	1,300	890
Program Commodities	1,300	1,300	998
Equipment	10,000	10,000	10,229
Towel Service	12,560	15,660	12,515

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation Fund - Special Revenue****Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Aquatic Center			
Salaries and Wages			
Personnel			
Full-Time	\$ 107,662	107,662	108,771
Part-Time	481,557	461,429	416,400
Services			
Insurance and Benefits			
Group Medical and Life	36,508	36,508	35,845
Contract Services	53,500	56,513	47,437
Postage	1,000	1,000	587
Dues and Subscriptions	1,980	1,980	907
Printing and Publications	14,000	14,000	1,656
Educational Training	22,000	22,000	10,415
Utilities	123,287	123,287	103,230
Telephone	3,800	3,800	3,716
Vehicle Expenditures	1,000	1,000	-
Overhead	80,967	80,967	76,968
Legal	-	3,000	3,000
Private Rental Expenditures	18,700	21,000	23,623
Miscellaneous Administrative	19,351	19,351	19,598
Supplies and Materials			
Office Commodities	3,244	3,244	2,591
Program Commodities	2,750	2,750	1,040
Equipment	13,000	23,903	23,690
Maintenance Supplies	63,850	69,082	66,233
I.D. Cards	2,600	2,600	614
General Office	10,497	10,497	9,147
Other	10,125	10,125	9,072
Total Culture and Recreation	3,946,827	3,945,405	3,465,136
Capital Outlay	375,000	375,000	303,653
Debt Service			
Principal	-	-	30,746
Interest and Fiscal Charges	-	-	2,014
Total Debt Service	-	-	32,760
Total Expenditures	4,321,827	4,320,405	3,801,549

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 308,106	308,031	311,505
Interest	335	335	399
Total Revenues	308,441	308,366	311,904
Expenditures			
Debt Service			
Principal	324,542	324,542	324,542
Interest and Fiscal Charges	87,457	87,457	91,074
Total Expenditures	411,999	411,999	415,616
Excess (Deficiency) of Revenues Over (Under) Expenditures	(103,558)	(103,633)	(103,712)
Other Financing Sources			
Transfers In	103,968	103,968	107,586
Net Change in Fund Balance	410	335	3,874
Fund Balance - Beginning			45,981
Fund Balance - Ending			49,855

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 7,000	7,000	13,043
Grants	527,500	527,500	460,181
Miscellaneous	2,000	2,000	8,148
Total Revenues	536,500	536,500	481,372
Expenditures			
General Government			
Legal Expenses	-	-	40,001
Miscellaneous	-	4,000	3,797
Capital Outlay			
Building and Park Improvements	1,266,849	17,236,849	17,084,787
Debt Service			
Interest and Fiscal Charges	-	226,000	100,500
Total Expenditures	1,266,849	17,466,849	17,229,085
Excess (Deficiency) of Revenues Over (Under) Expenditures	(730,349)	(16,930,349)	(16,747,713)
Other Financing Sources (Uses)			
Debt Issuance	-	16,200,000	16,910,000
Premium on Debt Issuance	-	-	1,094,847
Transfers In	150,000	150,000	150,000
Transfers Out	(22,957)	(22,957)	(26,575)
	127,043	16,327,043	18,128,272
Net Change in Fund Balance	(603,306)	(603,306)	1,380,559
Fund Balance - Beginning			762,633
Fund Balance - Ending			2,143,192

NONMAJOR GOVERNMENT FUNDS

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2019

	<u>Illinois Municipal Retirement</u>
ASSETS	
Cash and Investments	\$ 134,422
Receivables - Net of Allowance	
Property Taxes	150,937
Accounts	<u>-</u>
Total Assets	<u><u>285,359</u></u>
LIABILITIES	
Accounts Payable	-
Accrued Payroll	<u>-</u>
Total Liabilities	-
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>150,937</u>
Total Liabilities and Deferred Inflows of Resources	150,937
FUND BALANCES	
Restricted	<u>134,422</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>285,359</u></u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
92,993	24,290	51,548	41,492	344,745
266,921	-	117,572	174,770	710,200
-	-	-	4,389	4,389
359,914	24,290	169,120	220,651	1,059,334
-	-	-	528	528
9,184	-	2,513	1,236	12,933
9,184	-	2,513	1,764	13,461
266,921	-	117,572	174,769	710,199
276,105	-	120,085	176,533	723,660
83,809	24,290	49,035	44,118	335,674
359,914	24,290	169,120	220,651	1,059,334

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, 2019

	Illinois Municipal Retirement
Revenues	
Taxes	\$ 164,303
Intergovernmental	24,217
Interest	740
Miscellaneous	-
Total Revenues	<u>189,260</u>
Expenditures	
Current	
Culture and Recreation	<u>186,077</u>
Net Change in Fund Balances	3,183
Fund Balances - Beginning	<u>131,239</u>
Fund Balances - Ending	<u><u>134,422</u></u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
251,820	-	127,422	228,683	772,228
16,145	-	-	6,458	46,820
570	231	115	355	2,011
-	-	21,618	-	21,618
268,535	231	149,155	235,496	842,677
247,439	13,013	119,644	150,189	716,362
21,096	(12,782)	29,511	85,307	126,315
62,713	37,072	19,524	(41,189)	209,359
83,809	24,290	49,035	44,118	335,674

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 165,075	165,075	164,303
Intergovernmental			
Personal Property Replacement Taxes	23,337	23,337	24,217
Interest	900	900	740
Total Revenues	189,312	189,312	189,260
Expenditures			
Culture and Recreation			
Illinois Municipal Retirement Contributions	205,000	205,000	186,077
Net Change in Fund Balance	(15,688)	(15,688)	3,183
Fund Balance - Beginning			131,239
Fund Balance - Ending			134,422

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 255,075	255,075	251,820
Intergovernmental			
Personal Property Replacement Taxes	15,558	15,558	16,145
Interest	500	500	570
Total Revenues	271,133	271,133	268,535
Expenditures			
Culture and Recreation			
Social Security and Medicare Contributions	253,000	253,000	247,439
Net Change in Fund Balance	18,133	18,133	21,096
Fund Balance - Beginning			62,713
Fund Balance - Ending			83,809

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1	1	-
Interest	200	200	231
Total Revenues	201	201	231
Expenditures			
Culture and Recreation			
Annual Audit	13,013	13,013	13,013
Miscellaneous	250	250	-
Total Expenditures	13,263	13,263	13,013
Net Change in Fund Balance	(13,062)	(13,062)	(12,782)
Fund Balance - Beginning			37,072
Fund Balance - Ending			24,290

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 125,030	125,030	127,422
Interest	125	125	115
Miscellaneous	19,000	19,000	21,618
Total Revenues	144,155	144,155	149,155
Expenditures			
Culture and Recreation			
Gateway Special Recreation Association	35,000	35,000	35,402
Salaries and Wages			
Part-Time	49,200	49,200	42,528
Supplies			
Program Materials	40,000	40,000	40,000
Miscellaneous	5,000	5,000	1,714
Total Expenditures	129,200	129,200	119,644
Net Change in Fund Balance	14,955	14,955	29,511
Fund Balance - Beginning			19,524
Fund Balance - Ending			49,035

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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 230,040	230,040	228,683
Intergovernmental			
Personal Property Replacement Tax	6,223	6,223	6,458
Interest	300	300	355
Total Revenues	236,563	236,563	235,496
Expenditures			
Culture and Recreation			
Salaries and Wages			
Full-Time	27,094	27,094	26,837
Services			
Insurance and Benefits			
Group Medical and Life	7,742	7,742	7,824
Risk Management Pool/PRDRMA Contributions	115,000	110,000	102,724
Unemployment Insurance	12,000	17,000	12,804
Total Expenditures	161,836	161,836	150,189
Net Change in Fund Balance	74,727	74,727	85,307
Fund Balance - Beginning			(41,189)
Fund Balance - Ending			44,118

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, 2019

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees	\$ 1,746,200	1,746,200	1,918,359
Operating Expenses			
Salaries and Wages	849,577	918,077	892,398
Services	511,052	447,762	375,116
Contractual Repairs and Maintenance	93,849	93,849	69,329
Supplies and Materials	115,873	136,873	117,138
Capital Outlay	225,000	178,881	-
Total Operating Expenses	1,795,351	1,775,442	1,453,981
Operating Income (Loss)	(49,151)	(29,242)	464,378
Nonoperating Revenues			
Interest Income	5,000	5,000	13,598
Budgetary Net Income (Loss) Before GAAP Item	(44,151)	(24,242)	477,976
GAAP Item - Depreciation			(135,651)
Change in Net Position			342,325
Net Position - Beginning as Restated			1,733,335
Net Position - Ending			2,075,660

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees			
Memberships			
Residents	\$ 54,500	54,500	49,605
Nonresidents	193,500	193,500	204,260
Corporate	500	500	276
Court Fees - Tennis			
Permanent	160,000	160,000	167,877
Daily	173,000	173,000	213,077
Guest Fees	10,000	10,000	12,274
New Member Enrollment Fees	5,000	5,000	4,225
Lessons			
Private	200,000	200,000	272,529
Group	669,500	669,500	902,504
Gross Receipts from Sale of Merchandise	30,000	30,000	31,761
Other			
Rentals	1,500	1,500	2,506
League	15,000	15,000	19,109
Tournament Fees	30,000	30,000	30,506
Vending	2,200	2,200	1,702
Miscellaneous	1,500	1,500	6,148
Total Operating Revenues	1,546,200	1,546,200	1,918,359

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Operating Expenses			
Salaries and Wages			
General Administration			
Full-Time	\$ 203,979	203,979	199,281
Part-Time	216,181	184,681	170,162
Program Personnel			
Part-Time	335,000	445,000	445,868
Custodial			
Full-Time	56,417	56,417	51,384
Part-Time	38,000	28,000	25,703
Total Salaries and Wages	849,577	918,077	892,398
Services			
Insurance and Benefits			
Group Medical and Life	78,110	124,600	121,311
IMRF Contributions	122,810	54,939	11,448
FICA and Medicare	68,787	74,878	65,834
Insurance - Building	36,000	36,000	34,241
Professional Services	5,000	5,000	4,337
Postage	750	750	19
Marketing and Promotions	6,000	8,000	7,896
Dues and Subscriptions	2,400	2,400	1,205
Educational Training	11,500	11,500	4,502
Printing and Publications	750	750	345
Utilities	79,571	79,571	68,635
Telephone	12,724	12,724	13,020
Vehicle Expenses	300	300	220
Miscellaneous Administrative	86,350	36,350	42,103
Total Services	511,052	447,762	375,116
Contractual Repairs and Maintenance	93,849	93,849	69,329
Supplies and Materials			
General Office	20,920	20,920	13,538
Office Commodities	19,001	19,001	14,453
Building Equipment	14,950	14,950	10,557

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Supplies and Materials - Continued			
Program Materials	\$ 29,001	29,001	28,482
Pro-Shop Merchandise	32,001	53,001	50,108
Total Supplies and Materials	115,873	136,873	117,138
Capital Outlay			
Capital Projects and Equipment	225,000	178,881	179,325
Less: Capital Assets Capitalized	(225,000)	(178,881)	(179,325)
Total Capital Outlay	-	-	-
Total Operating Expenses	1,570,351	1,596,561	1,453,981

OAK BROOK PARK DISTRICT, ILLINOIS

Consolidated Year-End Financial Report

April 30, 2019

CSFA #	Program Name	State	Federal	Other	Totals
422-11-0970	Open Space Land				
	Acquisition and Development	\$ 400,000	-	929,104	1,329,104
	Other Grant Programs and Activities	-	-	-	-
	All Other Costs Not Allocated	-	-	8,071,550	8,071,550
	Totals	400,000	-	9,000,654	9,400,654

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Source April 30, 2019

Land	\$ 24,198,994
Construction in Progress	15,156
Land Improvements	4,633,789
Buildings and Improvements	16,056,460
Machinery and Equipment	4,533,135
Infrastructure	<u>1,392,273</u>
	<u>50,829,807</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	7,601,983
Other Revenues	<u>43,227,824</u>
	<u>50,829,807</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Function and Activity
April 30, 2019

	General Government	Culture and Recreation	Totals
Land	\$ -	24,198,994	24,198,994
Construction in Progress	-	15,156	15,156
Land Improvements	-	4,633,789	4,633,789
Buildings and Improvements	-	16,056,460	16,056,460
Machinery and Equipment	918,551	3,614,584	4,533,135
Infrastructure	-	1,392,273	1,392,273
	918,551	49,911,256	50,829,807

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Changes in Governmental Capital Assets - by Function and Activity For the Fiscal Year Ended April 30, 2019

	General Government	Culture and Recreation	Ending Balances
Beginning Balances	\$ 853,284	32,513,222	33,366,506
Additions/Transfers	65,267	18,150,354	18,215,621
Retirements/Transfers	-	(752,320)	(752,320)
Ending Balances	918,551	49,911,256	50,829,807

SUPPLEMENTAL SCHEDULES

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2012

April 30, 2019

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
2020	\$ 268,250	39,781	308,031
2021	277,317	30,714	308,031
2022	286,967	21,063	308,030
2023	297,212	10,819	308,031
	1,129,746	102,377	1,232,123

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2016

April 30, 2019

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
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
	1,164,025	174,382	1,338,407

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds of 2019 April 30, 2019

Date of Issue	January 29, 2019
Date of Maturity	October 30, 2038
Authorized Issue	\$16,910,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 5.00%
Interest Date	April 30
Principal Maturity Date	October 31
Payable at	UMB Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Oct.30	Amount	April 30.	Amount
2020	\$ 695,000	867,352	1,562,352	2020	531,621	2020	335,731
2021	555,000	657,587	1,212,587	2021	335,731	2021	321,856
2022	580,000	629,212	1,209,212	2022	321,856	2022	307,356
2023	610,000	599,462	1,209,462	2023	307,356	2023	292,106
2024	640,000	568,212	1,208,212	2024	292,106	2024	276,106
2025	670,000	535,462	1,205,462	2025	276,106	2025	259,356
2026	705,000	501,087	1,206,087	2026	259,356	2026	241,731
2027	740,000	464,962	1,204,962	2027	241,731	2027	223,231
2028	780,000	426,962	1,206,962	2028	223,231	2028	203,731
2029	815,000	387,087	1,202,087	2029	203,731	2029	183,356
2030	855,000	349,612	1,204,612	2030	183,356	2030	166,256
2031	890,000	319,162	1,209,162	2031	166,256	2031	152,906
2032	920,000	292,012	1,212,012	2032	152,906	2032	139,106
2033	945,000	259,312	1,204,312	2033	139,106	2033	120,206
2034	985,000	220,712	1,205,712	2034	120,206	2034	100,506
2035	1,025,000	180,512	1,205,512	2035	100,506	2035	80,006
2036	1,065,000	138,712	1,203,712	2036	80,006	2036	58,706
2037	1,105,000	98,765	1,203,765	2037	58,706	2037	40,059
2038	1,145,000	60,796	1,205,796	2038	40,059	2038	20,737
2039	1,185,000	22,012	1,207,012	2039	20,737	2039	1,275
	<u>16,910,000</u>	<u>7,578,992</u>	<u>24,488,992</u>		<u>4,054,669</u>		<u>3,524,323</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificate of 2018

April 30, 2019

Date of Issue	February 19 2018
Date of Maturity	March 1, 2025
Authorized Issue	\$500,000
Interest Rate	3.25%
Interest Dates	September 1 and March 1
Principal Maturity Date	March 1
Payable at	Hinsdale Bank & Trust Company

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Sept. 1	Amount	Mar. 1	Amount
2020	\$ 66,866	14,145	81,011	2019	7,073	2020	7,072
2021	69,039	11,972	81,011	2020	5,986	2021	5,986
2022	71,283	9,728	81,011	2021	4,864	2022	4,864
2023	73,599	7,412	81,011	2022	3,706	2023	3,706
2024	75,991	5,020	81,011	2023	2,510	2024	2,510
2025	78,461	2,550	81,011	2024	1,275	2025	1,275
	<u>435,239</u>	<u>50,827</u>	<u>486,066</u>		<u>25,414</u>		<u>25,413</u>

STATISTICAL SECTION

STATISTICAL SECTION

(Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2019 (Unaudited)

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* April 30, 2019 (Unaudited)

	2010	2011	2012	2013
Governmental Activities				
Net Investment in Capital Assets	\$ 19,111,556	19,137,297	19,195,218	18,922,876
Restricted	439,707	334,072	316,304	322,645
Unrestricted	4,748,689	5,175,963	5,339,819	6,064,237
Total Governmental Activities Net Position	24,299,952	24,647,332	24,851,341	25,309,758
Business-Type Activities				
Net Investment in Capital Assets	701,655	764,962	753,546	870,874
Unrestricted	145,453	122,187	218,040	274,879
Total Business-Type Activities Net Position	847,108	887,149	971,586	1,145,753
Total Primary Government				
Net Investment in Capital Assets	19,813,211	19,902,259	19,948,764	19,793,750
Restricted	439,707	334,072	316,304	322,645
Unrestricted	4,894,142	5,298,150	5,557,859	6,339,116
Total Primary Government Net Position	25,147,060	25,534,481	25,822,927	26,455,511

* Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019
18,854,623	18,707,905	18,722,470	18,464,324	19,114,908	19,570,034
322,796	238,595	239,796	302,984	256,408	335,674
3,334,541	3,903,659	3,574,486	3,640,543	2,850,635	2,601,732
22,511,960	22,850,159	22,536,752	22,407,851	22,221,951	22,507,440
966,934	1,074,051	1,225,307	1,210,652	1,597,808	1,641,482
283,219	263,216	223,396	409,550	135,527	434,178
1,250,153	1,337,267	1,448,703	1,620,202	1,733,335	2,075,660
19,821,557	19,781,956	19,947,777	19,674,976	20,712,716	21,211,516
322,796	238,595	239,796	302,984	256,408	335,674
3,617,760	4,166,875	3,797,882	4,050,093	2,986,162	3,035,910
23,762,113	24,187,426	23,985,455	24,028,053	23,955,286	24,583,100

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* April 30, 2019 (Unaudited)

	2010	2011	2012	2013
Expenses				
Governmental Activities				
General Government	\$ 839,825	900,991	1,023,537	1,015,962
Culture and Recreation	4,373,125	4,352,503	4,556,384	4,810,819
Interest and Fees on Long-Term Debt	37,498	28,260	25,590	94,875
Total Governmental Activities Expenses	5,250,448	5,281,754	5,605,511	5,921,656
Business-Type Activities				
Recreational Facilities	913,672	871,731	911,714	1,058,250
Total Primary Government Expenses	6,164,120	6,153,485	6,517,225	6,979,906
Program Revenues				
Governmental Activities				
Charges for Services				
Culture and Recreation	2,690,020	2,556,153	2,689,213	3,067,670
Capital Grants/Contributions				
Culture and Recreation	-	-	-	-
Total Governmental Activities Program Revenues	2,690,020	2,556,153	2,689,213	3,067,670
Business-Type Activities				
Charges for Services				
Recreational Facilities	839,091	911,333	995,795	1,231,582
Operating Grants/Contributions	-	-	-	-
Total Primary Government Program Revenues	3,529,111	3,467,486	3,685,008	4,299,252
Net (Expenses) Revenues				
Governmental Activities	(2,560,428)	(2,725,601)	(2,916,298)	(2,853,986)
Business-Type Activities	(74,581)	39,602	84,081	173,332
Total Primary Government Net (Expenses) Revenues	(2,635,009)	(2,685,999)	(2,832,217)	(2,680,654)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property	2,733,395	2,823,374	2,884,514	2,992,736
Intergovernmental				
Replacement	162,456	180,579	162,900	161,507
Investment Income	37,069	23,090	24,400	33,772
Miscellaneous	26,130	45,938	48,493	124,388
Total Governmental Activities	2,959,050	3,072,981	3,120,307	3,312,403
Business-Type Activities				
Investment Income	2,264	439	356	435
Miscellaneous	-	-	-	-
Total Business-Type Activities	2,264	439	356	435
Total Primary Government	2,961,314	3,073,420	3,120,663	3,312,838
Changes in Net Position				
Governmental Activities	398,622	347,380	204,009	458,417
Business-Type Activities	(72,317)	40,041	84,437	173,767
Total Primary Government	326,305	387,421	288,446	632,184

* Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019
1,031,355	612,849	1,149,904	1,015,715	963,922	1,024,541
5,609,470	6,077,312	5,942,704	6,245,123	6,188,423	6,420,270
74,026	73,748	66,772	77,971	85,231	366,211
6,714,851	6,763,909	7,159,380	7,338,809	7,237,576	7,811,022
1,105,899	1,121,774	1,322,863	1,392,056	1,468,406	1,589,632
7,820,750	7,885,683	8,482,243	8,730,865	8,705,982	9,400,654
3,465,680	3,490,373	3,379,504	3,499,022	3,442,114	3,635,606
-	-	-	-	-	460,181
3,465,680	3,490,373	3,379,504	3,499,022	3,442,114	4,095,787
1,210,148	1,208,069	1,486,137	1,517,059	1,653,259	1,918,359
-	-	-	42,786	-	-
1,210,148	1,208,069	1,486,137	1,559,845	1,653,259	1,918,359
4,675,828	4,698,442	4,865,641	5,058,867	5,095,373	6,014,146
(3,249,171)	(3,273,536)	(3,779,876)	(3,839,787)	(3,795,462)	(3,715,235)
104,249	86,295	163,274	167,789	184,853	328,727
(3,144,922)	(3,187,241)	(3,616,602)	(3,671,998)	(3,610,609)	(3,386,508)
3,000,193	3,059,816	3,132,692	3,182,905	3,230,033	3,353,130
184,829	180,335	160,607	191,918	178,522	161,448
22,364	25,223	28,465	30,305	41,619	44,592
104,957	346,361	390,614	399,458	482,124	441,554
3,312,343	3,611,735	3,712,378	3,804,586	3,932,298	4,000,724
551	819	1,175	3,710	4,850	13,598
-	-	-	-	-	-
551	819	1,175	3,710	4,850	13,598
3,312,894	3,612,554	3,713,553	3,808,296	3,937,148	4,014,322
63,172	338,199	(67,498)	(35,201)	136,836	285,489
104,800	87,114	164,449	171,499	189,703	342,325
167,972	425,313	96,951	136,298	326,539	627,814

OAK BROOK PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2019 (Unaudited)

	2010	2011	2012
General Fund			
Unreserved	\$ 895,420	949,683	-
Nonspendable	-	-	-
Unassigned	-	-	914,789
Total General Fund	895,420	949,683	914,789
All Other Governmental Funds			
Reserved	156,285	163,739	-
Unreserved, Reported in,			
Special Revenue Funds	1,200,277	1,493,436	-
Capital Projects Funds	286,926	176,524	-
Nonspendable	-	-	8,980
Restricted	-	-	316,304
Committed	-	-	4,185,505
Unassigned	-	-	-
Total All Other Governmental Funds	1,643,488	1,833,699	4,510,789
Total All Governmental Funds	2,538,908	2,783,382	5,425,578
Governmental Fund Balances Over (Under) Prior Year	2,538,908	244,474	5,425,578

* Modified Accrual Basis of Accounting

Data Source: District Records

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

2013	2014	2015	2016	2017	2018	2019
-	-	-	-	-	-	-
-	-	4,501	752	-	450	-
978,523	1,124,447	1,303,359	1,399,312	1,406,692	1,332,155	1,345,680
978,523	1,124,447	1,307,860	1,400,064	1,406,692	1,332,605	1,345,680
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
17,378	53,330	14,092	15,374	10,908	8,603	13,933
322,645	322,796	273,627	271,472	340,846	296,529	385,529
2,278,485	2,173,082	2,549,867	2,453,709	3,722,486	2,940,670	4,309,026
-	-	-	-	-	(41,189)	-
2,618,508	2,549,208	2,837,586	2,740,555	4,074,240	3,204,613	4,708,488
3,597,031	3,673,655	4,145,446	4,140,619	5,480,932	4,537,218	6,054,168
3,597,031	76,624	471,791	(4,827)	1,340,313	(943,714)	1,516,950

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* **April 30, 2019 (Unaudited)**

	2010	2011	2012
Revenues			
Taxes	\$ 2,772,997	2,853,849	2,877,180
Intergovernmental	-	-	-
Charges for Services	2,444,520	2,563,283	2,693,013
Investment Income	36,521	23,022	24,262
Grants	-	-	-
Miscellaneous	271,630	38,809	44,693
Total Revenues	5,525,668	5,478,963	5,639,148
Expenditures			
General Government	-	-	-
Culture and Recreation	4,619,170	4,644,357	4,962,875
Capital Outlay	429,464	303,572	282,067
Debt Service			
Principal Retirement	245,000	255,000	265,000
Interest and Fiscal Charges	40,502	31,560	21,743
Total Expenditures	5,334,136	5,234,489	5,531,685
Excess (Deficiency) of Revenues Over (Under) Expenditures	191,532	244,474	107,463
Other Financing Sources (Uses)			
Debt Issuance	84,537	-	2,534,733
Premium on Debt Issuance	-	-	-
Transfers In	190,000	190,000	295,000
Transfers Out	(190,000)	(190,000)	(295,000)
	84,537	-	2,534,733
Net Change in Fund Balances	276,069	244,474	2,642,196
Debt Service as a Percentage of Noncapital Expenditures	5.83%	5.83%	5.56%

* Modified Accrual Basis of Accounting
Data Source: District Record

2013	2014	2015	2016	2017	2018	2019
2,921,769	3,079,987	3,136,212	3,104,820	3,182,905	3,230,033	3,353,130
-	-	-	86,728	191,918	178,522	161,448
3,074,598	3,470,330	3,490,373	3,379,504	3,499,022	3,442,114	3,635,606
33,617	22,228	25,037	28,265	30,305	41,619	44,592
-	-	-	-	-	-	460,181
117,460	100,307	346,361	390,614	399,458	482,124	441,554
6,147,444	6,672,852	6,997,983	6,989,931	7,303,608	7,374,412	8,096,511
-	-	843,978	944,965	929,678	920,302	967,100
5,278,004	5,678,249	5,309,632	5,218,552	5,508,152	5,480,287	5,679,992
2,411,712	611,185	57,776	519,824	480,610	2,053,788	17,388,440
275,000	178,927	238,035	241,289	276,921	280,777	355,288
11,275	127,867	76,771	70,128	71,785	82,972	193,588
7,975,991	6,596,228	6,526,192	6,994,758	7,267,146	8,818,126	24,584,408
(1,828,547)	76,624	471,791	(4,827)	36,462	(1,443,714)	(16,487,897)
-	-	-	-	1,255,870	500,000	16,910,000
-	-	-	-	-	-	1,094,847
215,000	220,000	260,000	275,000	285,000	432,957	257,586
(215,000)	(220,000)	(260,000)	(275,000)	(285,000)	(432,957)	(257,586)
-	-	-	-	1,255,870	500,000	18,004,847
(1,828,547)	76,624	471,791	(4,827)	1,292,332	(943,714)	1,516,950
5.35%	5.27%	5.09%	4.81%	5.14%	5.41%	7.71%

OAK BROOK PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm
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
2018	2016	1,016,528,284	787
2019	2017	1,077,097,783	866

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 2017 is for fiscal year 2018-2019.

Commercial Property	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
\$ 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
433,319,600	1,449,848,671	4,349,546,013	0.2219
457,677,340	1,534,775,989	4,604,327,967	0.2183

OAK BROOK PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2019 (Unaudited)

	2008	2009	2010
District Direct Rates			
General Fund	0.0735	0.0716	0.0744
Recreation	0.0347	0.0429	0.0420
Special Recreation	0.0039	0.0040	0.0044
IMRF	0.0072	0.0079	0.0088
Insurance Liability	0.0055	0.0037	0.0064
Audit	0.0008	0.0009	0.0007
Debt Service	0.0159	0.0164	0.0179
Social Security	0.0089	0.0081	0.0113
Total Direct Rates	0.1504	0.1555	0.1659
Overlapping Rates			
DuPage County	0.1557	0.1554	0.1659
DuPage County Forest Preserve District	0.1206	0.1217	0.1321
DuPage Airport Authority	0.0160	0.0148	0.0158
Junior College District #502	0.1858	0.2127	0.2349
Grade School #53	0.7936	0.8159	0.9164
High School #86	1.0804	1.0948	1.2011
Total Direct and Overlapping Rates	2.5025	2.5708	2.8321

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

Note: Levy year 2017 is for fiscal year 2018-2019.

2011	2012	2013	2014	2015	2016	2017
0.0877	0.1012	0.1122	0.1126	0.1069	0.1032	0.0898
0.0479	0.0552	0.0600	0.0627	0.0608	0.0605	0.0579
0.0050	0.0058	0.0065	0.0070	0.0069	0.0069	0.0083
0.0100	0.0115	0.0128	0.0134	0.0133	0.0109	0.0107
0.0075	0.0068	0.0074	0.0073	0.0070	0.0035	0.0149
0.0007	0.0011	0.0011	0.0016	0.0016	-	-
0.0191	0.0225	0.0241	0.0243	0.0230	0.0215	0.0203
0.0125	0.0133	0.0128	0.0153	0.0154	0.0154	0.0164
0.1904	0.2174	0.2369	0.2442	0.2349	0.2219	0.2183
0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749
0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306
0.0169	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166
0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431
1.0099	1.1465	1.2491	1.2932	1.2435	1.1710	1.1415
1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380
3.1216	3.4943	3.7372	3.8214	3.6943	3.4824	3.1199

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2019 (Unaudited)

Taxpayer	2019			2010		
	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	\$ 102,944,640	1	6.71%	14,611,760	6	0.83%
McDonald's Corporation	36,825,490	2	2.40%	25,414,330	1	1.44%
Butterfield Country Club	28,404,030	3	1.85%			
Butler National Golf Course	20,951,130	4	1.37%	10,313,020	9	0.58%
Commerce Plaza Property, LLP	20,660,420	5	1.35%			
ASVEF Oak Brook Regency	15,967,790	6	1.04%	14,977,020	5	0.85%
Retail Properties of America	14,308,670	7	0.93%			
AG Oak Brook EX Park Vent	13,785,960	8	0.90%			
CBRE	13,494,420	9	0.88%	9,091,330	10	0.51%
Macy's	10,859,420	10	0.71%			
Arden Realty, Inc				20,814,670	2	1.18%
SFERS Real Estate Corp.				16,931,330	3	0.96%
Drake Oak Brook Holdings				15,621,970	4	0.88%
The Davies Companies				12,426,660	7	0.70%
OBI, LLC				11,716,020	8	0.63%
	<u>278,201,970</u>		<u>18.13%</u>	<u>151,918,110</u>		<u>8.57%</u>

Data Source: York Township Assessor's Office

OAK BROOK PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	Taxes Levied for the Fiscal Year		Collected within the		Collections in Subsequent Years	Total Collections to Date				
			Fiscal Year of the Levy	Percentage of Levy		Amount	Percentage of Levy			
	Amount									
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%
2018		3,231,741		3,230,033	99.95%		-		3,230,033	99.95%
2019		3,365,442		3,353,548	99.65%		-		3,353,548	99.65%

Data Source: Office of the County Clerk

OAK BROOK PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificate	Capital Lease			
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
2018	2,553,552	500,000	30,746	3,084,298	0.30%	391.26
2019	20,298,618	435,239	-	20,733,857	1.95%	2,630.20

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, 2019 (Unaudited)

Fiscal Year	General Obligation Bonds	Debt Certificate	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)
2010	\$ 795,000	\$ -	\$ 795,000	\$ 124,602	0.0370%	0.0370%	\$ 77.04
2011	540,000	-	540,000	129,369	0.0233%	0.0233%	52.09
2012	2,809,733	-	2,809,733	50,328	0.1699%	0.1699%	350.05
2013	2,534,733	-	2,534,733	53,539	0.1637%	0.1637%	314.75
2014	2,355,806	-	2,355,806	57,663	0.1666%	0.1666%	291.53
2015	2,124,094	-	2,124,094	26,418	0.1621%	0.1621%	266.10
2016	1,886,126	-	1,886,126	30,304	0.1447%	0.1447%	235.42
2017	2,805,473	-	2,805,473	16,351	0.2057%	0.2057%	353.81
2018	2,553,552	500,000	3,053,552	5,860	0.2102%	0.1757%	386.62
2019	20,298,618	435,239	20,733,857	-	1.3509%	1.3226%	2,630.20

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, 2019 (Unaudited)

	2010	2011	2012	2013
Debt Limit	52,153,743	50,772,312	46,706,070	43,574,201
Total Net Debt Applicable to Limit	795,000	540,000	2,809,733	2,534,733
Legal Debt Margin	51,358,743	50,232,312	43,896,337	41,039,468
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1.52%	1.06%	6.02%	5.82%
Non-Referendum Legal Debt Limit .575% of Assessed Value	-	-	-	-
Amount of Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	-	-	-	-
Percentage of Legal Debt Margin to Bonded Debt Limit	-	-	-	-

Data Source: District Records

2014	2015	2016	2017	2018	2019
39,650,862	37,198,732	36,884,556	38,974,845	41,683,149	44,124,810
2,355,806	2,124,094	1,886,126	2,805,473	3,053,552	19,639,010
37,295,056	35,074,638	34,998,430	36,169,372	38,629,597	24,485,800
5.94%	5.71%	5.11%	7.20%	7.33%	44.51%
-	7,439,746	7,376,911	7,794,969	8,336,630	8,824,962
-	2,124,094	1,886,126	2,805,473	2,553,552	2,293,771
-	5,315,652	5,490,785	4,989,496	5,783,078	6,531,191
-	28.55%	25.57%	35.99%	30.63%	25.99%

Legal Debt Margin Calculation - 2017 Tax Year

Assessed Value	\$ 1,534,775,989
Debt Limit (% of Assessed Value)	2.875%
	44,124,810
Debt Applicable to Limit -	
General Obligation Bonds	19,203,771
Debt Certificate	435,239
	24,485,800
Non-Referendum Debt Limit (% of Assessed Value)	0.575%
	8,824,962
Debt Applicable to Limit -	
General Obligation Bonds	2,293,771
	6,531,191

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2019 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District	District's Share of Debt
Oak Brook Park District	\$ 20,733,857	100.000%	\$ 20,733,857
Overlapping Debt			
DuPage County	31,845,000	4.013%	1,277,940
DuPage Forest Preserve	101,196,129	4.013%	4,061,001
Unit District #205	84,567,211	5.076%	4,292,632
Elementary School Districts	124,091,434	5.152%	6,393,191
High School Districts	202,916,560	5.729%	11,625,090
Junior College District #502	151,525,000	3.771%	5,714,008
Total Overlapping Debt	696,141,334		33,363,860
Total Direct and Overlapping Debt	716,875,191		54,097,717

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, 2019 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	Owned Parks (3)		Acres Per 1,000 People	DuPage Unemployment Rate
				Acres	Number		
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%
2018	7,883	1,038,340,877	131,719	139.4	5	17.68	3.9%
2019	7,883	1,063,894,363	134,961	173.4	5	22.00	2.9%

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 2018

(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 Eight Fiscal Years Ago April 30, 2019 (Unaudited)

Employer	2019			2011		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Oak Brook Center Mall	7,160	1	17.74%	3,150	1	9.10%
Advocate HealthCare	1,240	2	3.07%	1,980	3	5.72%
Ace Hardware Corporation	962	3	2.38%	780	5	2.25%
Hub Group	779	4	1.93%			
Chamberlin Group	650	5	1.61%			
Inland Real Estate Group of Compan	406	6	1.01%	800	4	2.31%
TreeHouse Foods	402	7	1.00%			
Blistex	396	8	0.98%			
Lions Club International	341	9	0.84%	285	8	0.82%
Millenium Trust	312	10	0.77%			
ADT Security Services, Inc				350	6	1.01%
McDonald's Corporation				3,000	2	8.67%
Folliet Higher Education Group				338	7	0.98%
Sanford Corporation				271	9	0.78%
Safeway, Inc				230	10	0.66%
	<u>12,648</u>		<u>31.34%</u>	<u>11,184</u>		<u>32.31%</u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Administration/Finance										
Full-Time Employees	7	7	8	6	6	6	6	6	6	10
Part-Time Employees	2	2	2	2	2	3	2	2	2	-
Seasonal Employees	1	1	1	1	1	-	-	-	-	-
Park/Facilities										
Full-Time Employees	3	4	3	4	8	11	11	11	11	12
Part-Time Employees	-	-	-	-	-	-	-	-	-	10
Seasonal Employees	1	2	2	3	4	4	4	4	4	1
Recreation										
Full-Time Employees	12	13	15	15	13	14	14	14	16	11
Part-Time Employees	60	62	58	60	60	57	58	58	58	44
Seasonal Employees	61	61	60	61	61	58	59	59	59	8
Total Full-Time Employees	22	24	26	25	27	31	31	31	33	33
Total Part-Time Employees	62	64	60	62	62	60	60	60	60	55
Total Seasonal Employees*	63	64	63	65	66	62	63	63	63	9
Totals	147	152	149	152	155	153	154	154	156	97

Data Source: District Records

*Note - The calculation for the Seasonal Employees has changed to reflect FTE's for this category (hours/2080) for fiscal year ending April 30, 2019.

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Function/Program	2010	2011	2012
Culture and Recreation			
Number of Participants	12,132	13,124	14,818
Number of Programs Offered	1,369	1,594	1,499
Parks and Natural Resources			
Number of Households Using Parks	2,738	3,021	3,460

Data Source: District Records

N/A - Not available due to software replacement.

2013	2014	2015	2016	2017	2018	2019
16,576	16,034	17,927	16,655	19,220	18,483	18,859
1,531	1,599	1,701	1,878	1,781	1,974	2,254
3,878	3,809	3,894	4,684	N/A	N/A	N/A

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Function/Program	2010	2011	2012
Parks and Natural Resources			
Parks	5	5	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	4	4	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	-	1	1

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
5	5	5	5	5	5	5
150	139	139.4	139.4	139.4	139.4	173.4
8	8	8	8	8	8	8
14	14	14	14	14	14	14
1	1	1	1	1	1	1
5	5	4	4	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
4	4	4	4	4	4	10
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