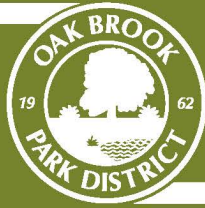


Oak Brook  
Park District

A National Gold Medal Agency



# ANNUAL COMPREHENSIVE FINANCIAL REPORT

[www.obparks.org](http://www.obparks.org)



Oak Brook Park District | Oak Brook, Illinois

Year Ended April 30, 2022

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED APRIL 30, 2022**

**Prepared by:**  
**Finance Department**

**Marco Salinas**  
**Chief Financial Officer**

# OAK BROOK PARK DISTRICT, ILLINOIS

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# **INTRODUCTORY SECTION**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Principal Officials**

**April 30, 2022**

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**BOARD OF PARK COMMISSIONERS**

Sharon Knitter, President

Lara Suleiman, Vice President

Thomas Truedson, Treasurer

Frank Trombetta, Commissioner

Ivana Kelley, Commissioner

**ADMINISTRATIVE STAFF**

Laure Kosey, Executive Director

David Thommes, Deputy Director

Marco Salinas, Chief Financial Officer

Bob Johnson, Director of Parks and Planning

Katie Basile, Superintendent of Facilities

Rob Bond, Superintendent of Aquatics and Maintenance Operations

Jake Stachowiak, Superintendent of Parks

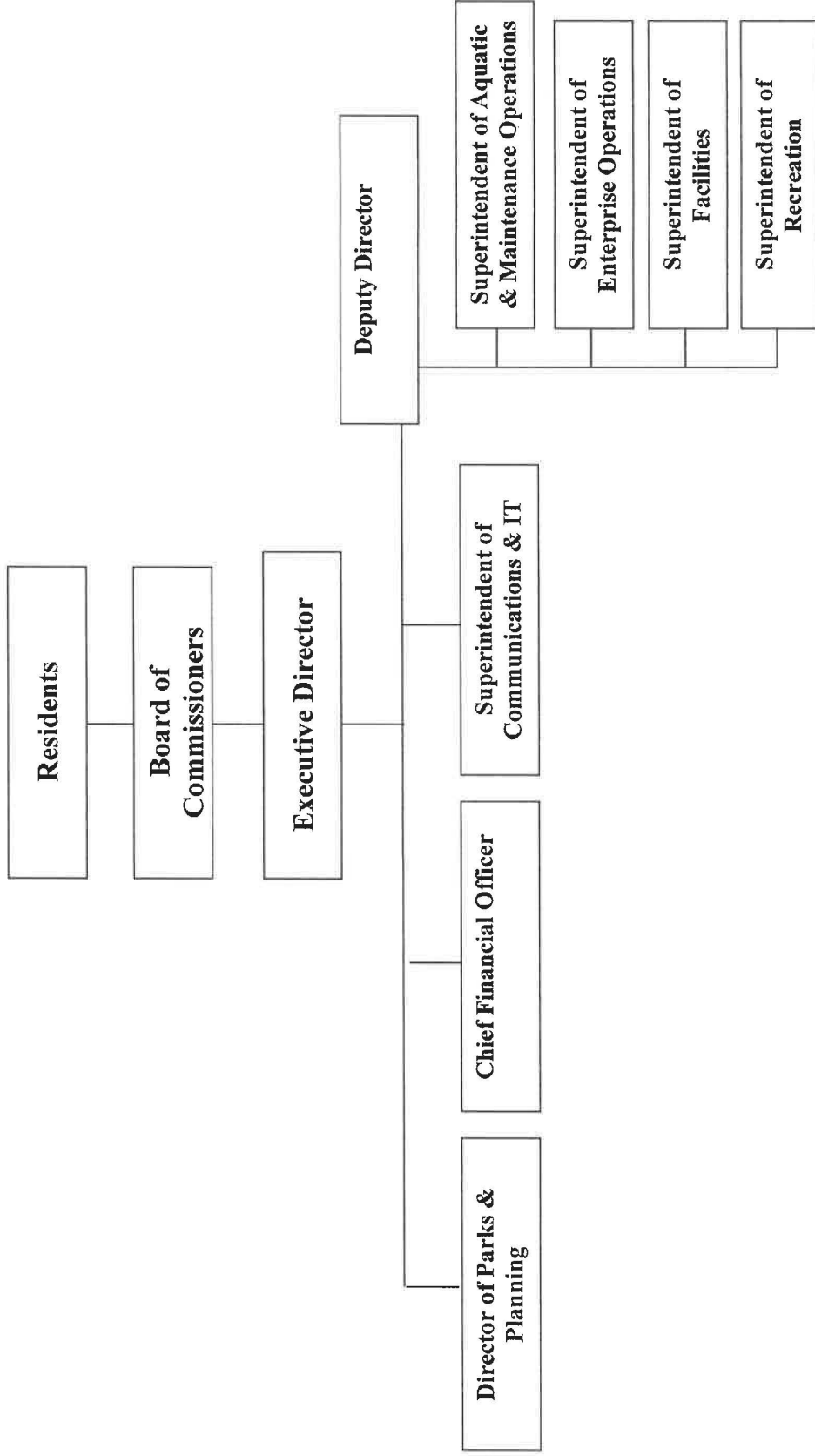
Mike Contreras, Superintendent of Recreation

Robert Pechous, Superintendent of Communications & IT

Alin Pop, Superintendent of Enterprise Operations

Michelle Beczarski, Director of Tennis Operations

# Oak Brook Park District Organization Chart







October 10, 2022

To the Board of Park Commissioners  
Oak Brook Park District

The Annual Comprehensive Financial Report (report) is hereby issued for the Oak Brook Park District (District) for the year ended April 30, 2022, as mandated by state statute. The report is management's 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 by an independent firm of certified public accountants in accordance with generally accepted auditing standards.

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, 2022, 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, 2022 and that the statements are fairly represented in conformity with GAAP. The independent auditors' 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 auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

### Profile of the Oak Brook Park District

The District is a special unit of government, empowered by the state of Illinois with separate tax levying power, including debt retirement. The District was chartered by referendum in 1962 and over the years has grown through the acquisition of open spaces, construction of facilities and expansion of recreation programs.

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](http://www.obparks.org)



It is situated within the boundaries of the Village of Oak Brook (Village) which itself encompasses approximately 8.28 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 8,077 residents. The District is governed by an elected five-member Board and a full-time administrative staff

For the fiscal year ending April 30, 2022, the largest revenue sources for the District were user fees (charges for services), which comprised 47% of total revenues, followed by property taxes, which comprised 43% of total revenues. Looking as far back as fiscal year ending April 30, 2009, user fees have comprised the majority of the District's revenues year after year, with property taxes being the second largest source. This trend remained consistent until last year when property tax revenues exceeded user fees due to the numerous restrictions that were imposed upon us by the State of Illinois beginning in March 2020. These restrictions were mandated in an effort to combat the spread of the COVID-19 pandemic and had a negative impact on our recreation programming and related revenues. On the other hand, property taxes are a very stable source of revenue and were minimally impacted by the temporary closure of our facilities and suspension of recreation programming. Property values within the Village have continued to steadily increase over the most recent three tax years. Per data obtained from the DuPage County Clerk's Office, the total taxable assessed values for tax years 2019, 2020, and 2021 for all real property within the Village has been \$1,631,533,701, \$1,672,091,748, and \$1,705,822,065, respectively. This is a 4.55% increase over the three-year period.

The District's Family Recreation Center (FRC) is in its twenty-fifth year of operation and the facility continues to function as Oak Brook's community center. The FRC is located in our Central Park and houses our aquatics facility which is comprised of an indoor lap pool that has six swimming lanes, an indoor leisure pool containing interactive play structures, an indoor spa, an outdoor splash island that contains several water slides, water bubblers and jets, and a sundeck. Our aquatics programming caters to a wide range of age groups; from infants to seniors aged 55 and over.

In addition, the FRC houses several indoor basketball courts and gymnasiums, a 1/8-mile indoor running/walking track as well as a 5,000 square foot fitness center. Our fitness center contains various exercise machines, strength equipment, free weights and related benches and racks. 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 offers half and full day options for students. The curriculum includes creative art, music, story-telling, everyday math, and free play. Additional preschool programs such as Pee Wee Sports, Science Classes, and Spanish classes are available for those kids looking for some extra fun, exercise, and learning. Our youth programs offer children between the ages of 3-15 a multitude of activities to choose from such as basketball, ceramics, athletic camps, summer camps, aquatics programming, soccer camps and Tae Kwon Do. The adult programming offers instruction in ceramics, ballroom dance, tai chi, participation in basketball leagues, co-ed softball, pickle ball, 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, Mahjong, 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 in the recent past, the Club has travelled to the Badlands National Park in South Dakota, visited New Orleans, and visited Independence National Historical Park in Pennsylvania. Although travel was temporarily halted due to the various restrictions put in place due to the COVID-19 pandemic, this activity has resumed and is scheduled to conduct trips to San Antonio Texas in December of 2022 and the Canadian Rockies and Glacier National Park in June 2023.

During the year we revised our membership structure and bundled various programs and facility offerings in order to simplify access to our recreation facilities and programming. We now have three primary memberships that customers can choose from. We offer an FRC only membership that gives customers access to the entire facility which houses our fitness equipment, indoor pool and indoor running/walking track. We offer a tennis center only

membership that gives customers access to all tennis and racquetball courts, a fitness center and a dry sauna located at that facility. We also offer an all-inclusive membership that provides customers with access to both the FRC and tennis center and all their amenities. These changes were carried-out in response to a review of our existing business plans and to address concerns over increased competition in the surrounding area.

We also commenced a partnership with SilverSneakers. This program is designed for seniors and provides free access to a variety of programming and our FRC to qualifying Medicare participants.

Also located in our Central Park campus is our award-winning Tennis Center. Our Tennis Center was recognized as a “2016 Outstanding Public Tennis Facility Center” by the United States Tennis Association and offers eight air-conditioned indoor tennis courts, eight outdoor tennis courts, several racquet ball 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. The tennis center also houses a fitness center, dry sauna, lounge and party room that is available for rental.

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

- a. Completed comprehensive improvements to the roofs of our family recreation and tennis center buildings at a cost of approximately \$367,000. We also repurposed existing outdoor basketball courts located in our Central Park campus, into pickleball courts to help meet the increased popularity of this sport. We began incurring design and engineering costs for phase II of our Central Park North project. This \$2.75 million project includes the construction of a building to house permanent restroom facilities, a storage and concession area, and the construction of an outdoor amphitheater and shelter. This project will be funded by a \$480,000 grant from the Illinois Department of Commerce and Economic Opportunity, a \$400,000 grant from the Illinois Department of Natural Resources, and the proceeds from a bond issuance that is expected to close in January 2023.
- b. Hosted our 2<sup>nd</sup> annual Winter Lights festival that was visited by approximately 35,000 individuals during the course of 3 months. This free moving light show stretched across a half-mile loop in our Central Park and consisted of dancing trees, inspirational signs and messaging, and colorful rainbow arches and cascading snowflakes.
- c. We expanded our youth basketball programming to meet ever growing demand for the sport. The corresponding revenues increased from approximately \$55,000 in the prior year, to \$126,000 in the current year.

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's 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 31<sup>st</sup> of each year.

### **Park District Economy**

Total revenues for the District were \$11,124,289, which represents an increase of \$2,094,492 (23%) over prior year's total of \$9,029,797. This increase was primarily driven by increased programming and rental revenues (charges for services) as a result of the elimination of various restrictions previously in place due to the COVID-19 pandemic. Total expenses for the District were \$9,155,411, which represents an increase of \$981,575 (12%) over prior year's expenses of \$8,173,836. This increase was primary driven by increased personnel costs and related benefits due to increased recreation programming activity. On a consolidated basis, net position increased from \$26,095,566 at the end of the prior year, to \$28,064,444 as of April 30, 2022; an increase of \$1,968,878.

## **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 (Certificate) to the Oak Brook Park District for our annual comprehensive financial report (annual report) for the fiscal year ended April 30, 2021. This was the twenty-seventh consecutive year that the District has received this prestigious award. The Certificate is a prestigious national award recognizing conformance with the highest standards in governmental and financial reporting. In order to be awarded a Certificate, a government must publish an easily readable and efficiently organized annual report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate is only valid for a period of one year. We believe that our current annual 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 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 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.

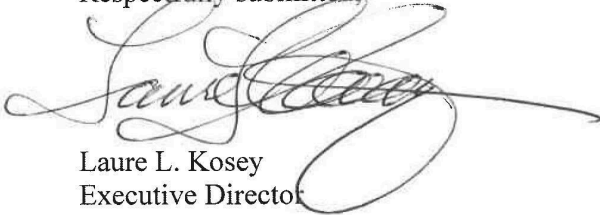
In January of 2016, the District received the Illinois Distinguished Accredited Agency Award. This award recognizes the District's commitment to, among other things, providing exceptional park and recreation services to our community and increasing operational efficiency and effectiveness. The accreditation period is for a 5-year term. The District reapplied for this award in 2022 and our application is currently pending finalization.

On September 9, 2022 the District was reaccredited by the Commission for Accreditation of Park and Recreation Agencies (CAPRA). The District is one of ten recreation agencies in Illinois and one of one hundred ninety-nine in the United States to have such honor in 2022. 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 a period of five years and we intend to reapply for this accreditation in June 2027.

On January 28, 2022 the District received the Champions for Change Award from the Illinois Parks and Recreation Association (IPRA). This award recognizes Illinois agencies with unique and exemplary practices for increasing access and fostering diversity and inclusion within the organization and their community. During the award evaluation period, we hosted several "safe zone" conversations and training with staff on the topics of racism and unconscious bias, we implemented monthly celebrations that included black history month, women's history month, autism awareness month, and we celebrated multiple cultural and religious holiday traditions during December 2021.

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 black ink, appearing to read "Laure L. Kosey", with a long, sweeping horizontal flourish extending to the right.

Laure L. Kosey  
Executive Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Oak Brook Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2021

*Christopher P. Morill*

Executive Director/CEO

# FINANCIAL SECTION

# **INDEPENDENT AUDITOR'S REPORT**





## **INDEPENDENT AUDITORS' REPORT**

October 10, 2022

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

### **Opinions**

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2022, 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.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis, the budgetary comparison schedules, and GASB-required pension and other post-employment benefit (OPEB) reporting, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

**Supplementary 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 other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises of the introductory and statistical sections but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# OAK BROOK PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2022

---

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, 2022. We encourage readers to also consider the information that we have furnished in the letter of transmittal, which can be found in the introductory section of this report.

This discussion and analysis are 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 net position balance by \$1,968,878. This increase is comprised of an increase \$1,480,743 in the Governmental Activities and an increase \$488,135 in the Business-Type Activities.

The total assets and deferred outflows of resources of the District exceeded the total liabilities and deferred inflows of resources by \$28,064,444. This amount represents the total net position of the District as of April 30, 2022, and is comprised of \$23,307,890 in net investments in capital assets, \$433,438 in restricted net position, and \$4,323,116 in unrestricted net position. Unrestricted net position experienced the largest increase during the year and this was primarily driven by the significant decreases in the balances of our noncurrent debt payables for the Governmental Activities and increased cash and investment balances for the Business-Type Activities.

The total ending fund balance for the District's nine governmental funds was \$3,902,067, which is an increase of \$92,365 over prior year's balance of \$3,809,702. This increase is primarily attributed to our General Fund, which experienced greater than expected increases in personal property replacement tax (PPRT) and field rental revenues. This resulted in a net increase in General Fund fund balance in the amount of \$295,675.

The ending net position balance for our single enterprise fund totaled \$2,893,643, which is an increase of \$488,135 over prior year's balance of \$2,405,508. This increase is primarily attributed to increased tennis programming revenue.

During the year, the district spent approximately \$796,000 on various capital improvements. Such costs were incurred to purchase, improve, and develop our parks and recreational facilities. The single largest capital expenditure incurred during the year was for the recoating of the roof at our Family Recreation Center. This improvement's cost totaled approximately \$272,000, and resulted in upgrades to the roofing surface that extended its useful life.

### 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 comprised of: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

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### 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 and deferred outflows of resources as well as its liabilities and deferred inflows of resources, 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 that shows 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.

### 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 other funds are combined into a single, aggregated presentation (nonmajor).

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of available resources, as well as on balances of spendable resources available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

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

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

# OAK BROOK PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

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**Governmental Funds (cont'd).** Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds is combined into a single aggregated presentation.

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

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 Other Supplementary Information section.

**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.

### 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.

### 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 the Illinois Municipal Retirement Fund (IMRF) and Other Post-Employment Benefits (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 from \$26,095,566 in the prior year to \$28,064,444; an increase of \$1,968,878.

The largest portion, 83%, of the District's total ending net position as of April 30, 2022 is its investment in capital assets (e.g., land, land improvements, buildings and improvements, machinery and equipment), less any 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 2% of total net position and consists of assets externally restricted for the District's contributions to the Illinois Municipal Retirement Fund (IMRF), Social Security payroll tax payments, payment of auditing expenditures, payment of special recreation expenditures as well as liability insurance. The remaining portion, 15% of total net position, consists of the unrestricted balance of \$4,323,116. 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 its residents 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.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

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The following comparative Statement of Net Position (Table 1) shows the changes in account balances from the prior fiscal year, for the Governmental Activities and the Business-Type Activities.

**Table 1**

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Current and Other Assets	\$ 10,397,022	10,388,219	1,664,272	1,057,639	12,061,294	11,445,858
Capital Assets	41,087,228	40,773,001	1,931,172	1,800,587	43,018,400	42,573,588
Total Assets	51,484,250	51,161,220	3,595,444	2,858,226	55,079,694	54,019,446
Deferred Outflows of Resources	234,607	190,553	57,447	46,593	292,054	237,146
Total Assets and Deferred Outflows	51,718,857	51,351,773	3,652,891	2,904,819	55,371,748	54,256,592
Long-Term Debt	17,555,347	18,889,787	78,028	103,838	17,633,375	18,993,625
Other Liabilities	2,635,068	3,048,428	378,807	171,037	3,013,875	3,219,465
Total Liabilities	20,190,415	21,938,215	456,835	274,875	20,647,250	22,213,090
Deferred Inflows of Resources	6,357,641	5,723,500	302,413	224,436	6,660,054	5,947,936
Total Liabilities and Deferred Inflows	26,548,056	27,661,715	759,248	499,311	27,307,304	28,161,026
Net Position						
Net Investment in Capital Assets	21,651,474	20,816,678	1,656,416	1,695,849	23,307,890	22,512,527
Restricted	433,438	526,297	—	—	433,438	526,297
Unrestricted	3,085,889	2,347,083	1,237,227	709,659	4,323,116	3,056,742
Total Net Position	25,170,801	23,690,058	2,893,643	2,405,508	28,064,444	26,095,566

### Governmental Activities

During the year, the governmental activities increased its total net position from \$23,690,058 to \$25,170,801; an increase of \$1,480,743. This increase represents an improvement over the prior year's total net position increase of \$693,718. Of the total ending net position this year, \$21,651,474 (86%) is comprised of net investment in capital assets, \$433,438 (2%) is restricted for specific purposes, with the remaining \$3,085,889 (12%) being unrestricted. The largest change, as a percentage, occurred in restricted net position. Restricted net position increased 29% in the current year primarily due to better-than-expected fund balance increases in the Social Security and Special Recreation funds, as a result of decreased expenditures.

Current year revenues for the governmental activities totaled \$9,167,343, which is a \$1,633,449 increase over prior year's total of \$7,533,894. Driving this increase was the elimination of various restrictions that were previously imposed by the Illinois Department of Public Health in response to the Pandemic. When the restrictions were in effect, the district was required to either temporarily suspend or scale-back the majority of our recreation programming in order to facilitate social distancing among patrons and staff, and to allow for increased sanitation of our facilities and equipment. Additionally, in the prior year our membership levels and facility usage dropped significantly as our customers elected to reduce participation in our programs which negatively impacted our revenues. The elimination of these restrictions in the current resulted in the resumption of the majority of our programming, an increase in memberships, an increased in athletic field rentals, and increased revenues.



## OAK BROOK PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

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#### **Governmental Activities (cont'd)**

Current year expenses for the governmental activities totaled \$7,686,600, which is an increase of \$846,424 over prior year's total of \$6,840,176. This increase was primarily driven by increased personnel hours and related wage costs due to increased recreation programming activity brought on by the normalization of our operations. In addition, during the year the district increased the minimum hourly pay rate from \$12.00 to \$15.00 per hour to address difficulties that we were encountering in attracting and filling various vacant job positions.

A summary of the changes in net position for the Governmental Activities are presented in Table 2 and 3, 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 and programs. Total net position at the end of the current year was \$2,893,643; an increase of \$693,718 (3.0%), over prior year's ending balance of \$2,405,508. Of the total current year ending net position, \$1,656,416 (57%) is comprised of net investment in capital assets and the remaining \$1,237,227 (43%) is unrestricted. There was a decrease in our net investment in capital assets due to the fact that we scaled back our capital spending during the year and the year's depreciation expense exceeded the amount of our newly capitalized assets. On the other hand, unrestricted net position increased \$527,568 (774%) over prior year due to the generation of \$488,135 in operating income.

Current year revenues for the business-type activities totaled \$1,956,946, which is a \$461,043 increase over prior year's total of \$1,495,903. Similar to our governmental activities, tennis programming expanded greatly during the year as a result of the elimination of the pandemic restrictions. Specifically, tennis membership and daily indoor and outdoor tennis court revenues improved over prior year and were either in-line or exceeded current year budgeted expectations. Group tennis lesson revenues increased \$274,200 when compared to the prior year.

Current year expenses for the business-type activities totaled \$1,468,811, which is a \$135,151 increase over prior year's total of \$1,333,660. This increase was also driven by increased personnel hours and related wage costs due to increased recreation programming activity, as well as the increases to the minimum hourly pay rate from \$12.00 to \$15.00 per hour. In addition, programming supplies and repairs and maintenance costs also increased with the expansion of our programming.

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

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**Table 2**

	Change in Net Position					
	Governmental		Business-Type		Totals	
	Activities	% of	Activities	% of		% of
2022	Total	2022	Total	2022	Total	
<b>Revenues</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 3,245,987	35.41%	1,953,353	99.82%	5,199,340	46.73%
Operating Grants/Contributions	—	—%	—	—%	—	—%
Capital Grants/Contributions	—	—%	—	—%	—	—%
<b>General Revenues</b>						
Property Taxes	4,802,170	52.38%	—	—%	4,802,170	43.17%
Other Taxes	465,874	5.08%	—	—%	465,874	4.19%
Interest Income	7,368	0.08%	3,593	0.18%	10,961	0.10%
Other Revenue Sources	645,944	7.05%	—	—%	645,944	5.81%
<b>Total Revenues</b>	<b>9,167,343</b>	<b>100.00%</b>	<b>1,956,946</b>	<b>100.00%</b>	<b>11,124,289</b>	<b>100.00%</b>
<b>Expenses</b>						
General Government	148,628	1.93%	—	—%	148,628	1.62%
Culture and Recreation	6,892,680	89.67%	—	—%	6,892,680	75.30%
Recreational Facilities	—	—%	1,468,811	100.00%	1,468,811	16.03%
Interest on Long-Term Debt	645,292	8.40%	—	—%	645,292	7.05%
<b>Total Expenses</b>	<b>7,686,600</b>	<b>100.00%</b>	<b>1,468,811</b>	<b>100.00%</b>	<b>9,155,411</b>	<b>100.00%</b>
<b>Change in Net Position</b>	<b>1,480,743</b>		<b>488,135</b>		<b>1,968,878</b>	
<b>Net Position - Beginning</b>	<b>23,690,058</b>		<b>2,405,508</b>		<b>26,095,566</b>	
<b>Net Position - Ending</b>	<b>25,170,801</b>		<b>2,893,643</b>		<b>28,064,444</b>	

**OAK BROOK PARK DISTRICT, ILLINOIS**  
**Management's Discussion and Analysis**

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**Table 3**

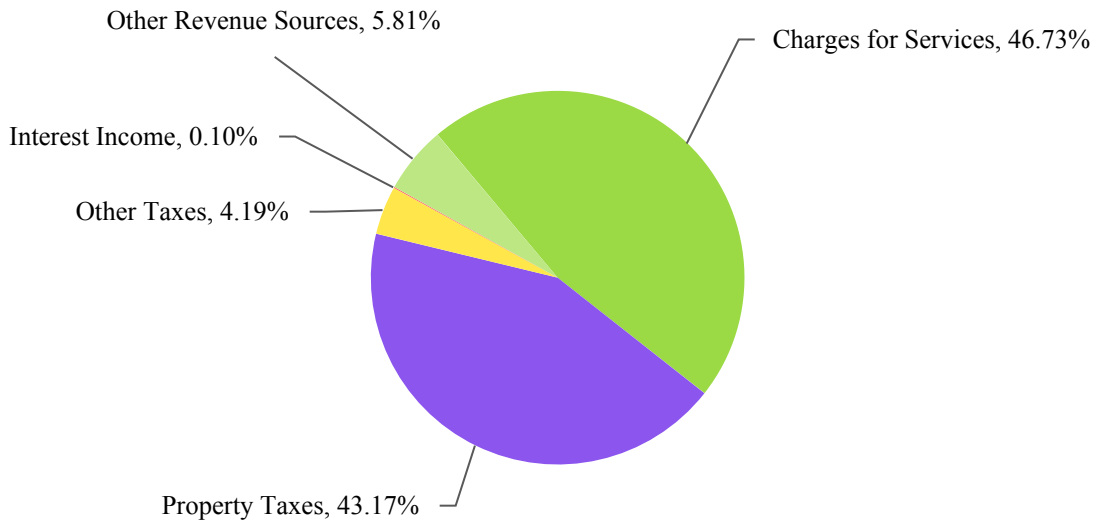
	Change in Net Position					
	Governmental		Business-Type		Totals	
	Activities	% of	Activities	% of		% of
	2021	Total	2021	Total	2021	Total
<b>Revenues</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 1,724,046	22.87%	1,493,553	99.84%	3,217,599	35.63%
Operating Grants/Contributions	10,273	0.14%	390	0.03%	10,663	0.12%
Capital Grants/Contributions	400,000	5.31%	—	—%	400,000	4.43%
<b>General Revenues</b>						
Property Taxes	4,763,449	63.23%	—	—%	4,763,449	52.75%
Other Taxes	200,413	2.66%	—	—%	200,413	2.22%
Interest Income	24,977	0.33%	1,960	0.13%	26,937	0.30%
Other Revenue Sources	410,736	5.45%	—	—%	410,736	4.55%
<b>Total Revenues</b>	<b>7,533,894</b>	<b>99.99%</b>	<b>1,495,903</b>	<b>100.00%</b>	<b>9,029,797</b>	<b>100.00%</b>
<b>Expenses</b>						
General Government	799,256	11.68%	—	—%	799,256	9.78%
Culture and Recreation	5,345,301	78.15%	—	—%	5,345,301	65.40%
Recreational Facilities	—	—%	1,333,660	100.00%	1,333,660	16.32%
Interest on Long-Term Debt	695,619	10.17%	—	—%	695,619	8.51%
<b>Total Expenses</b>	<b>6,840,176</b>	<b>100.00%</b>	<b>1,333,660</b>	<b>100.00%</b>	<b>8,173,836</b>	<b>100.01%</b>
<b>Change in Net Position</b>	<b>693,718</b>		<b>162,243</b>		<b>855,961</b>	
<b>Net Position - Beginning</b>	<b>22,996,340</b>		<b>2,243,265</b>		<b>25,239,605</b>	
<b>Net Position - Ending</b>	<b>23,690,058</b>		<b>2,405,508</b>		<b>26,095,566</b>	

**OAK BROOK PARK DISTRICT, ILLINOIS**  
**Management's Discussion and Analysis**

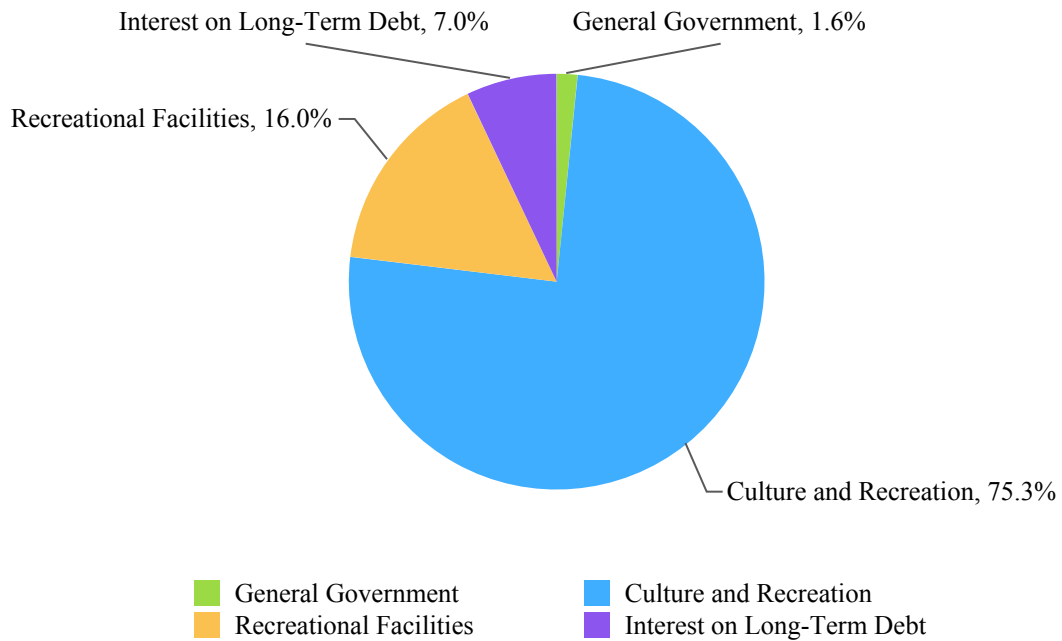
April 30, 2022

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**2022 Revenue by Source**



**2022 Expenses by Function**



# OAK BROOK PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2022

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### 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, 2022, the governmental funds reported a combined fund balance of \$3,902,067, which is an increase of \$92,365 (2%) over prior year's balance of \$3,809,702. The primary driver of this increase is the \$295,675 increase in General fund balance.

#### Major Governmental Funds

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

During the year the General Fund recognized \$3,119,107 in revenues and \$2,573,432 in expenditures, which resulted in revenues exceeding expenditures by \$545,675. This excess in revenues was primarily driven by greater than expected PPRT receipts, increased daily facility usage fees, and increased outdoor field rental revenues at our Central Park campus. In addition, we experienced significant cost savings in various categories including part-time personnel and group health insurance within the Finance department, decreased electrical utility costs across numerous departments and decreased legal counsel expenditures. This excess of revenues over expenditures was subsequently decreased by a \$250,000 operating transfer-out, which resulted in a net \$295,675 increase in fund balance for the year. 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 every year because the Capital Projects Fund does not currently have any other dedicated funding source for capital improvements.

During the year the Recreation Fund recognized \$3,719,365 in revenues and \$3,565,716 in expenditures, which resulted in revenues exceeding expenditures by \$153,649. This excess in revenues was primarily driven by greater than expected membership fees, aquatic and youth programming fees, as well as increased revenues derived from our preschool programming. All of this activity was positively impacted by the elimination of various capacity restrictions that were previously mandated by the State of Illinois to combat the spread of the COVID-19 virus. With the elimination of such restrictions, we were able to expand our program offerings and allow for increased customer participation in various programming. During the year the District experienced an increase in our active memberships and many of our program registrations returned to levels that were common prior to the start of the COVID-19 pandemic. This excess of revenues over expenditures was subsequently decreased by a \$312,548 operating transfer out to our Debt Service Fund, which resulted in a \$158,899 net decrease in fund balance for the year. The operating transfer-out to our Debt Service Fund was to fund the interest-only payments on our Series 2016 bonds, and the payments of principal and interest on our 2020 promissory note, and our Series 2018 and 2020 debt certificates.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

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#### Major Governmental Funds (cont'd)

During the year the Debt Service Fund recognized \$1,545,694 in revenues and \$1,830,107 in expenditures, which resulted in expenditures exceeding revenues by \$284,413. This fund also benefited from a \$312,548 operating transfer in from the Recreation Fund that resulted in a net increase in fund balance totaling \$28,135. As described in the previous paragraph, the operating transfer into this fund is carried-out annually due to the fact that this fund relies on resources from other funds to pay for a sizable portion of the District's outstanding debt.

During the year the Capital Projects Fund recognized \$188,430 in revenues and \$418,117 in expenditures, which resulted in expenditures exceeding revenues by \$(229,687). During the year, this fund received \$50,000 in proceeds from the sale of a land easement to the Illinois Department of Transportation (IDOT). In addition, this fund received \$137,500 in capital contribution fees pursuant to licensing agreements with two athletics organizations. This fund also benefited from a \$250,000 operating transfer-in from the General Fund that resulted in a net increase in fund balance totaling \$20,313. The operating transfer into this fund is carried-out annually due to the fact that this fund relies on resources from other funds to pay for necessary capital improvements and capital purchases. .

#### 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 ball 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 from user charges.

During the year, net position for the Recreational Facilities Fund increased from \$2,405,508, to \$2,893,643; an increase of \$488,135. The primary drivers of this increase were greater than expected daily tennis court time and group lesson revenues, coupled with lower-than-expected part-time personnel costs, and building maintenance expenses. In addition, this fund recognized approximately \$103,000 in IMRF pension revenue for the year. Of the total ending net position balance, \$1,656,416 (57%), is comprised of investment in capital assets and the remaining \$1,237,227 (43%), is designated as unrestricted.

#### General Fund Budgetary Highlights

Prior to the start of the year, the District Board approved budget and appropriations Ordinance number 21-0517, that established the total appropriations for the General fund in the amount of \$2,748,485. Subsequent to this, the Board approved Ordinance number 22-0516, that transferred previously appropriated unexpended funds from certain line items to other items of appropriation. The amount of these intra-fund appropriation transfers in the General fund totaled \$56,738.

The General Fund ended the fiscal year with total actual revenues of \$3,119,107, which were favorable against total budgeted revenues of \$2,875,855. The largest drivers of this favorable variance were higher than expected personal property replacement tax (PPRT) receipts, daily open gym fees, and field rental fees generated at our Central Park. Total actual expenditures for the year were \$2,573,432, which were favorable when compared to total budgeted expenditures of \$2,748,489. Driving this favorable variance were lower than expected legal fees, part-time personnel costs, and utility costs. The fund experienced a net actual increase in fund balance of \$295,675, which was favorable when compared to the \$122,634 budgeted decrease in fund balance that we had originally anticipated. .

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Management's Discussion and Analysis**

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

**Table 4**

	General Fund - Final Budget vs. Actual Fiscal Year Ended 2022		
	Final Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Taxes and Intergovernmental	\$ 1,707,948	1,838,928	130,980
Charges for Services	850,057	945,724	95,667
Other	317,850	334,455	16,605
Total Revenues	<u>2,875,855</u>	<u>3,119,107</u>	<u>243,252</u>
Expenditures:			
General Government	949,952	913,826	36,126
Culture and Recreation	1,798,537	1,659,606	138,931
Total Expenditures	<u>2,748,489</u>	<u>2,573,432</u>	<u>175,057</u>
Other Financing (Uses)			
Transfers Out	<u>(250,000)</u>	<u>(250,000)</u>	<u>—</u>
Revenues Over (Under) Expenditures and Transfers Out	<u>(122,634)</u>	<u>295,675</u>	<u>418,309</u>

**Capital Assets**

In 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 for the calculation of accumulated depreciation and net book values. The District implemented GASB Statement 34 beginning with our fiscal year ending April 30, 2005.

Our capital assets are comprised of land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure.

During the current year, total capital assets for our governmental activities increased from \$54,702,417 in the prior year, to \$55,373,294 in the current year; an increase of \$670,877. The largest increase occurred in the buildings and improvements category. During the year we relined a large section of the roof at our Family Recreation Center (FRC) for a total cost of \$272,231. We also spent \$39,845 to convert existing outdoor basketball courts to pickleball courts, purchased a skid steer costing \$60,285 and incurred \$68,338 in construction in progress costs for phase 2 of our Central Park North improvements project (CPN project). This project involves the construction of a bathroom and concession building, an outdoor concert pavilion, and a vehicular bridge that will span over Ginger Creek and allow for easier travel between the two park areas currently separated by this body of water. Total depreciation expense recognized for our governmental activities was \$1,050,374.

## OAK BROOK PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

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#### Capital Assets (cont'd)

The total capital assets for our business-type activities increased from \$5,193,876 in the prior year, to \$5,318,758 in the current year; an increase of \$124,882. The largest increase occurred in the buildings and improvements category. During the year we spent \$95,048 to reline the roof at our tennis center facility and \$18,444 to fix and seal cracks in the foundation of this same building. Total depreciation expense recognized for our business-type activities was \$164,315.

Looking forward to the following fiscal year, the District has budgeted a total of \$1,466,540 in capital purchases and improvements for our governmental activities. Such budgeted costs include \$711,540 for continued work on our CPN project, \$200,000 to reline another section of the roof at our FRC, \$80,000 to renovate and address ADA deficiencies at an outdoor bathroom facility, and \$195,000 for the installation of replacement playground equipment and related poured-in-place surface. A substantial portion of the total expected costs for the CPN project is being funded by two grants that were previously awarded to the district. In January 2022, the District was awarded a \$480,000 grant by the Illinois Department of Commerce and Economic Opportunity (DCEO) and in July 2022, we were awarded a \$400,000 OSLAD grant by the Illinois Department of Natural Resources. Both grants require the District to match the grant amounts and such matching will be derived from a combination of accumulated fund reserves and a future bond issuance.

For our business-type activities, the District has budgeted \$180,000 in capital improvements in the following fiscal year. This budgeted amount is comprised of \$100,000 to remodel a lounge area at our tennis center facility and \$80,000 to resurface and recoat several outdoor tennis courts.

Additional information about the District's capital assets can be found at Note 3 of the financial statements.

#### Long-Term Debt

As of April 30, 2022, the total of the District's outstanding bonds equaled \$16,541,237 and is comprised of \$297,212 in Series 2012 General Obligation Limited Tax bonds, \$1,164,025 in Series 2016 General Obligation Limited Tax bonds, and \$15,080,000 in Series 2019 General Obligation bonds. During the year we repaid a total of \$866,967 in principal on the 2012 and 2019 series bonds. Principal payments on our series 2016 bonds are scheduled to begin in October 2023.

In addition to the above, the District has \$505,238 in Debt Certificates outstanding which is comprised of \$228,051 in Series 2018 certificates, and \$277,187 in Series 2020 certificates. During the year the District retired a total of \$159,295 in principal on these two certificates.

The outstanding balance of the District's promissory note is \$300,000, as of April 30, 2022. During the year the District repaid a total of \$100,000 in principal.

The District has also recognized several other long-term liabilities including employee compensated absences, IMRF net pension liability, and Other Post-Employment Benefit (OPEB) liability. Additional information on the District's long-term debt can be found at Note 3 of the financial statements.



# OAK BROOK PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2022

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

Property tax revenue represents a critical and necessary source of funding for many of our governmental funds (major and non-major). During the year property tax receipts increased .81%; from \$4,763,449 in the prior year to \$4,802,170 in the current year. 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 1.98%. Taking PTELL into consideration and recent increases in CPI-U, our fiscal year 2022/2023 budget reflects budgeted property tax revenues totaling \$5,036,054. This budgeted amount represents a \$233,884 (4.87%) increase over the current year's actual receipts.

In February 2019, the Illinois State legislature passed a bill that incrementally raised the state minimum hourly wage over several years. Specifically, the law raised the hourly rate from \$8.25 per hour, to \$9.25 per hour effective January 1, 2020. On July 1, 2020 the rate increased a second time to \$10.00, and beginning January 1, 2021 the rate increased by another \$1.00 to \$11.00 per hour. By law, the minimum hourly pay rate will continue to increase by \$1.00 at the beginning of each calendar year until the rate reaches \$15.00 per hour on January 1, 2025. These rate increases will continue 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. An analysis of the financial impact of these rate increases has been complicated due to the Pandemic and the fact that effective May 1, 2020 the majority of our part-time staff was laid-off which resulted in a significant decrease in personnel costs for the current year. Although some part-time staff was subsequently rehired, our overall staffing levels continues to be below the pre-pandemic levels. To put this in perspective, as of April 30, 2020 and 2021, the district employed approximately 69 and 30 full-time-equivalent (FTE) part-time and seasonal employees, respectively. As of April 30, 2022 the number of FTE part-time and seasonal employees had increased to approximately 43.

In response to this new law, District staff held several meetings to discuss various potential options for mitigating these increased costs. Staff 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 reducing or eliminating some programming. Effective January 2022, the District approved the implementation of a \$15.00 minimum hourly pay rate for all employees of the District. This was carried-out in response to rapidly changing market conditions and to address the difficulties we encountered in recruiting new personnel. A review of surrounding businesses and comparable park districts revealed that many local employers had raised their minimum wage rates and offered enhanced benefits to attract and retain employees.

As of the date of this report, the District is no longer operating under the COVID-19 restrictions that were in place in the prior year and at the start of the current fiscal year. While the restrictions were in place, programming and rental revenues were negatively impacted due to several programs having been either temporarily suspended or scaled-back in an effort to maintain social distancing amongst staff and customers. Once the restrictions were lifted and the reservation requirement to use facilities was eliminated, the District saw a significant increase in patron traffic and registrations for many of the programs also increased.

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

### **Management's Discussion and Analysis**

**April 30, 2022**

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

For comparison purposes, charges for services in Recreation Fund totaled \$1,122,377 in the previous year, whereas such activity totaled \$2,300,263 in the current year; an increase of \$1,177,886 (105%). Additionally, the number of active memberships increased during the year. At the end of the prior fiscal year, the number of active membership accounts totaled 1,008 and as of the end of the current year this number had increased to 1,947. Prior to the pandemic, membership levels were averaging 3,700. The District continues to closely monitor their recovery and its impact on their operations and finances.

The District is not aware of any other economic factors that could adversely affect their financial position or significantly affect their ability to fund 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, 2022**

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**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**April 30, 2022**

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 4,502,009	1,608,168	6,110,177
Receivables - Net of Allowances	5,862,233	30,366	5,892,599
Prepays/Inventories	32,780	25,738	58,518
Total Current Assets	<u>10,397,022</u>	<u>1,664,272</u>	<u>12,061,294</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	24,282,488	41,275	24,323,763
Depreciable	31,090,806	5,277,483	36,368,289
Accumulated Depreciation	(15,408,138)	(3,662,342)	(19,070,480)
Total Capital Assets	<u>39,965,156</u>	<u>1,656,416</u>	<u>41,621,572</u>
Other Assets			
Net Pension Asset - IMRF	1,122,072	274,756	1,396,828
Total Noncurrent Assets	<u>41,087,228</u>	<u>1,931,172</u>	<u>43,018,400</u>
Total Assets	<u>51,484,250</u>	<u>3,595,444</u>	<u>55,079,694</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	234,607	57,447	292,054
Total Assets and Deferred Outflows of Resources	<u>51,718,857</u>	<u>3,652,891</u>	<u>55,371,748</u>

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 259,292	61,668	320,960
Accrued Payroll	99,315	21,642	120,957
Accrued Interest	25,381	—	25,381
Other Payable	1,013,727	290,514	1,304,241
Current Portion of Long-Term Debt	1,237,353	4,983	1,242,336
Total Current Liabilities	<u>2,635,068</u>	<u>378,807</u>	<u>3,013,875</u>
Noncurrent Liabilities			
Compensated Absences Payable	119,154	19,931	139,085
Total OPEB Liability - RBP	330,076	58,097	388,173
General Obligation Bonds Payable - Net	16,564,646	—	16,564,646
Debt Certificate Payable	341,471	—	341,471
Promissory Note Payable	200,000	—	200,000
Total Noncurrent Liabilities	<u>17,555,347</u>	<u>78,028</u>	<u>17,633,375</u>
Total Liabilities	<u>20,190,415</u>	<u>456,835</u>	<u>20,647,250</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	5,122,621	—	5,122,621
Deferred Items - IMRF	1,235,020	302,413	1,537,433
Total Deferred Inflows of Resources	<u>6,357,641</u>	<u>302,413</u>	<u>6,660,054</u>
Total Liabilities and Deferred Inflows of Resources	<u>26,548,056</u>	<u>759,248</u>	<u>27,307,304</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	21,651,474	1,656,416	23,307,890
Restricted			
Property Tax Levies			
Illinois Municipal Retirement	129,110	—	129,110
Social Security	111,923	—	111,923
Audit	7,462	—	7,462
Special Recreation	84,923	—	84,923
Liability Insurance	100,020	—	100,020
Unrestricted	<u>3,085,889</u>	<u>1,237,227</u>	<u>4,323,116</u>
Total Net Position	<u>25,170,801</u>	<u>2,893,643</u>	<u>28,064,444</u>

The 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, 2022**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 148,628	—	—	—
Culture and Recreation	6,892,680	3,245,987	—	—
Interest on Long-Term Debt	645,292	—	—	—
<b>Total Governmental Activities</b>	<b>7,686,600</b>	<b>3,245,987</b>	<b>—</b>	<b>—</b>
<b>Business-Type Activities</b>				
Recreational Facilities	1,468,811	1,953,353	—	—
<b>Total Primary Government</b>	<b>9,155,411</b>	<b>5,199,340</b>	<b>—</b>	<b>—</b>

General Revenues

Taxes

Property Taxes

Intergovernmental - Unrestricted

Personal Property Replacement Taxes

Interest Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Primary Government		
Net (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
(148,628)	—	(148,628)
(3,646,693)	—	(3,646,693)
(645,292)	—	(645,292)
(4,440,613)	—	(4,440,613)
—	484,542	484,542
(4,440,613)	484,542	(3,956,071)
4,802,170	—	4,802,170
465,874	—	465,874
7,368	3,593	10,961
645,944	—	645,944
5,921,356	3,593	5,924,949
1,480,743	488,135	1,968,878
23,690,058	2,405,508	26,095,566
25,170,801	2,893,643	28,064,444

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



**OAK BROOK PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2022**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 1,537,144
Receivables - Net of Allowances	
Property Taxes	1,478,958
Accounts	1,810
Due from Other Funds	230,237
Prepays	<u>12,484</u>
 Total Assets	 <u><u>3,260,633</u></u>
<b>LIABILITIES</b>	
Accounts Payable	111,454
Accrued Payroll	48,270
Due to Other Funds	—
Other Payables	<u>235,425</u>
Total Liabilities	395,149
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>1,478,958</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,874,107</u></u>
<b>FUND BALANCES</b>	
Nonspendable	12,484
Restricted	—
Committed	—
Unassigned	<u>1,374,042</u>
Total Fund Balances	<u><u>1,386,526</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>3,260,633</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
1,930,961	—	588,418	445,486	4,502,009
1,267,435	1,548,898	—	827,330	5,122,621
537,802	—	200,000	—	739,612
—	—	—	—	230,237
19,978	318	—	—	32,780
3,756,176	1,549,216	788,418	1,272,816	10,627,259
103,507	—	43,372	959	259,292
39,956	—	—	11,089	99,315
—	230,237	—	—	230,237
778,302	—	—	—	1,013,727
921,765	230,237	43,372	12,048	1,602,571
1,267,435	1,548,898	—	827,330	5,122,621
2,189,200	1,779,135	43,372	839,378	6,725,192
19,978	318	—	—	32,780
—	—	—	433,438	433,438
1,546,998	—	745,046	—	2,292,044
—	(230,237)	—	—	1,143,805
1,566,976	(229,919)	745,046	433,438	3,902,067
3,756,176	1,549,216	788,418	1,272,816	10,627,259

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

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

**April 30, 2022**

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<b>Total Governmental Fund Balances</b>	\$ 3,902,067
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.	39,965,156
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(1,000,413)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(148,942)
Net Pension (Asset) - IMRF	1,122,072
Total OPEB Liability - RBP	(330,076)
General Obligation Bonds Payable - Net	(17,471,858)
Debt Certificate Payable	(505,238)
Promissory Note Payable	(300,000)
Installment Contract Payable	(36,586)
Accrued Interest Payable	(25,381)
	<hr/>
<b>Net Position of Governmental Activities</b>	<b>25,170,801</b> <hr/> <hr/>

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, 2022**

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**See Following Page**

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2022

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	<u>General</u>
Revenues	
Taxes	\$ 1,587,356
Intergovernmental	251,572
Charges for Services	945,724
Interest Income	2,653
Miscellaneous	331,802
Total Revenues	<u>3,119,107</u>
Expenditures	
General Government	913,826
Culture and Recreation	1,659,606
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>2,573,432</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>545,675</u>
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	(250,000)
	<u>(250,000)</u>
Net Change in Fund Balances	295,675
Fund Balances - Beginning	<u>1,090,851</u>
Fund Balances - Ending	<u><u>1,386,526</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
1,233,128	1,545,585	—	436,101	4,802,170
79,199	—	—	135,103	465,874
2,300,263	—	—	—	3,245,987
2,928	109	1,131	547	7,368
103,847	—	187,299	22,996	645,944
3,719,365	1,545,694	188,430	594,747	9,167,343
—	—	5,000	—	918,826
3,280,191	—	—	687,606	5,627,403
246,414	—	413,117	—	659,531
34,223	1,126,262	—	—	1,160,485
4,888	703,845	—	—	708,733
3,565,716	1,830,107	418,117	687,606	9,074,978
153,649	(284,413)	(229,687)	(92,859)	92,365
—	312,548	250,000	—	562,548
(312,548)	—	—	—	(562,548)
(312,548)	312,548	250,000	—	—
(158,899)	28,135	20,313	(92,859)	92,365
1,725,875	(258,054)	724,733	526,297	3,809,702
1,566,976	(229,919)	745,046	433,438	3,902,067

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 of the  
Governmental Funds to the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended April 30, 2022**

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**Net Change in Fund Balances - Total Governmental Funds** \$ 92,365

Amounts reported for governmental activities in the Statement of Net Position  
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	670,877
Depreciation Expense	(1,050,374)

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

Change in Deferred Items - IMRF	(273,094)
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The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	20,528
Change in Net Pension (Asset) - IMRF	693,724
Change in Total OPEB Liability - RBP	102,791
Retirement of Long-Term Debt - Net	1,215,227

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.

8,699

**Net Position of Governmental Activities**

1,480,743

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Fund**

**April 30, 2022**

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**See Following Page**



OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Fund  
April 30, 2022

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	Business-Type Activities - <u>Enterprise Fund</u> Recreational Facilities
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 1,608,168
Receivables - Net of Allowances	
Accounts	30,366
Inventories	22,977
Prepays	2,761
Total Current Assets	<u>1,664,272</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	41,275
Depreciable	5,277,483
Accumulated Depreciation	<u>(3,662,342)</u>
Total Capital Assets	1,656,416
Other Assets	
Net Pension Asset - IMRF	<u>274,756</u>
Total Noncurrent Assets	<u>1,931,172</u>
Total Assets	3,595,444
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>57,447</u>
Total Assets and Deferred Outflows of Resources	<u>3,652,891</u>

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

	Business-Type Activities - Enterprise Fund <u>Recreational Facilities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 61,668
Accrued Payroll	21,642
Other Payables	290,514
Compensated Absences Payable	4,983
Total Current Liabilities	<u>378,807</u>
Noncurrent Liabilities	
Compensated Absences Payable	19,931
Total OPEB Liability - RBP	<u>58,097</u>
Total Noncurrent Liabilities	<u>78,028</u>
Total Liabilities	456,835
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>302,413</u>
Total Liabilities and Deferred Inflows of Resources	<u>759,248</u>
<b>NET POSITION</b>	
Investment in Capital Assets	1,656,416
Unrestricted	<u>1,237,227</u>
Total Net Position	<u><u>2,893,643</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, 2022

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	Business-Type Activities - Enterprise Fund Recreational Facilities
Operating Revenues	
Program Fees	\$ 1,953,353
Operating Expenses	
Operations	1,304,496
Depreciation	164,315
Total Operating Expenses	1,468,811
Operating Income	484,542
Nonoperating Revenues	
Interest Income	3,593
Change in Net Position	488,135
Net Position - Beginning	2,405,508
Net Position - Ending	2,893,643

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, 2022**

	Business-Type Activities - Enterprise Fund Recreational Facilities
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,915,524
Payments to Employees	(707,591)
Payments to Suppliers	(517,840)
	<u>690,093</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	<u>(124,882)</u>
Cash Flows from Noncapital Financing Activities	
Interest Received	<u>3,593</u>
Net Change in Cash and Cash Equivalents	568,804
Cash and Cash Equivalents - Beginning	<u>1,039,364</u>
Cash and Cash Equivalents - Ending	<u><u>1,608,168</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income	484,542
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation Expense	164,315
Other Expense (Revenue) - IMRF and RBP	(133,853)
(Increase) Decrease in Current Assets	(37,829)
Increase (Decrease) in Current Liabilities	<u>212,918</u>
Net Cash Provided by Operating Activities	<u><u>690,093</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, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Oak Brook Park District (the District) of Illinois 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 park 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 utilizes restricted resources to finance qualifying activities.

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.).

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

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.

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.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Governmental Funds - Continued

*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:

*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.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

##### Measurement Focus - Continued

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.

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, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

##### Cash and Investments

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

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

##### Receivables

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

##### Interfund Receivables, Payables and Activity

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

##### Prepays/Inventories

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

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - 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
Buildings 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.

##### Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an consumption/acquisition of net assets 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.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

##### Net Position

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

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

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

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

### 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.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**BUDGETARY INFORMATION - Continued**

- 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. Legal level of budgetary control is at the object level.
- 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.

**EXCESS OF ACTUAL EXPENDITURES IN INDIVIDUAL FUND**

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

Fund	Excess
Capital Projects	\$ 12,617
Social Security	6,279

**DEFICIT FUND BALANCE**

The following fund had deficit fund balance as of the date of this report:

Fund	Deficit
Debt Service	\$ 229,919

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. 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 \$6,055,020 and the bank balances totaled \$6,047,001. In addition, the District has \$55,157 invested in the Illinois Funds at year-end.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the District manages its interest rate risk by structuring its certificates of deposit so that they mature to meet cash requirements for ongoing operations, thereby, avoiding the need to cash certificates of deposit prior to maturity, and by investing operating funds primarily in shorter term certificates. The District's investment in Illinois Funds has an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy does not address credit risk. At year-end, the District did not invest in debt instruments and the District's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy states that certificates of deposit are fully insured, or shall be collateralized by the actual security held in safekeeping by the agent. At year-end \$11,588 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

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.

*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, 2022**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**PROPERTY TAXES**

Property taxes for 2020 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

**INTERFUND BALANCES**

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances as of the date of this report, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	<u>\$ 230,237</u>

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Capital Projects	General	\$ 250,000 (2)
Debt Service	Recreation	<u>312,548 (1)</u>
		<u>562,548</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, 2022**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 24,198,994	—	—	24,198,994
Construction in Progress	15,896	68,338	740	83,494
	<u>24,214,890</u>	<u>68,338</u>	<u>740</u>	<u>24,282,488</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	6,212,168	149,612	—	6,361,780
Buildings and Improvements	16,498,230	361,476	—	16,859,706
Machinery and Equipment	4,920,279	92,191	—	5,012,470
Infrastructure	2,856,850	—	—	2,856,850
	<u>30,487,527</u>	<u>603,279</u>	<u>—</u>	<u>31,090,806</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	2,561,139	239,541	—	2,800,680
Buildings and Improvements	8,612,659	454,593	—	9,067,252
Machinery and Equipment	2,821,616	232,369	—	3,053,985
Infrastructure	362,350	123,871	—	486,221
	<u>14,357,764</u>	<u>1,050,374</u>	<u>—</u>	<u>15,408,138</u>
<b>Total Net Depreciable Capital Assets</b>	<u>16,129,763</u>	<u>(447,095)</u>	<u>—</u>	<u>15,682,668</u>
<b>Total Net Capital Assets</b>	<u>40,344,653</u>	<u>(378,757)</u>	<u>740</u>	<u>39,965,156</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 31,511
Culture and Recreation	<u>1,018,863</u>
	<u>1,050,374</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 40,475	—	—	40,475
Construction in Progress	—	800	—	800
	<u>40,475</u>	<u>800</u>	<u>—</u>	<u>41,275</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	151,025	10,600	—	161,625
Buildings and Improvements	4,731,093	113,482	—	4,844,575
Machinery and Equipment	184,307	—	—	184,307
Infrastructure	86,976	—	—	86,976
	<u>5,153,401</u>	<u>124,082</u>	<u>—</u>	<u>5,277,483</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	69,223	11,916	—	81,139
Buildings and Improvements	3,249,769	142,071	—	3,391,840
Machinery and Equipment	145,151	6,228	—	151,379
Infrastructure	33,884	4,100	—	37,984
	<u>3,498,027</u>	<u>164,315</u>	<u>—</u>	<u>3,662,342</u>
<b>Total Net Depreciable Capital Assets</b>	<u>1,655,374</u>	<u>(40,233)</u>	<u>—</u>	<u>1,615,141</u>
<b>Total Net Capital Assets</b>	<u>1,695,849</u>	<u>(39,433)</u>	<u>—</u>	<u>1,656,416</u>

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

Recreational Facilities	<u>\$ 164,315</u>
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# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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

#### LONG-TERM DEBT

##### General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2012 - Due in annual installments of \$231,712 to \$297,212 plus interest at 2.64% to 3.64% through October 30, 2022.	\$ 584,179	—	286,967	297,212
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 Park Bonds of 2019 - Due in annual installments of \$555,000 to \$1,185,000 plus interest at 3.00% to 5.00% through October 30, 2038.	15,660,000	—	580,000	15,080,000
	<u>17,408,204</u>	<u>—</u>	<u>866,967</u>	<u>16,541,237</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**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.	\$ 299,334	—	71,283	228,051
Debt Certificate of 2020 - Due in annual installments of \$84,801 to \$94,641 plus interest at 2.45% through March 1, 2025.	365,199	—	88,012	277,187
	<u>664,533</u>	<u>—</u>	<u>159,295</u>	<u>505,238</u>

**Promissory Notes Payable**

The District enters into promissory notes payable to provide funds for the acquisition and construction of major capital projects. Promissory notes payable have been issued for the governmental activities. Promissory notes payable are direct obligations and pledge the full faith and credit of the District. Promissory notes payable currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Promissory Note of 2020 - Due in annual installments of \$100,000 plus interest at 2.00% through December 31, 2024.	\$ 400,000	—	100,000	300,000

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Installment Contract Payable**

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2020 - Due in annual installments of \$34,223 to \$37,841 plus interest at 6.90% through June 1, 2022.	\$ 70,809	—	34,223	36,586

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 169,470	20,528	41,056	148,942	29,788
Total OPEB Liability - RBP	432,867	—	102,791	330,076	—
General Obligation Bonds	17,408,204	—	866,967	16,541,237	907,212
Unamortized Bond Premium	985,363	—	54,742	930,621	—
Debt Certificates Payable	664,533	—	159,295	505,238	163,767
Promissory Note Payable	400,000	—	100,000	300,000	100,000
Installment Contract Payable	70,809	—	34,223	36,586	36,586
	<u>20,131,246</u>	<u>20,528</u>	<u>1,359,074</u>	<u>18,792,700</u>	<u>1,237,353</u>
<b>Business-Type Activities</b>					
Compensated Absences	18,479	12,870	6,435	24,914	4,983
Total OPEB Liability - RBP	89,055	—	30,958	58,097	—
	<u>107,534</u>	<u>12,870</u>	<u>37,393</u>	<u>83,011</u>	<u>4,983</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity - Continued**

For the governmental activities, the compensated absences, the net position liability/(asset) and the total OPEB liability are liquidated by the General Fund or Recreation Fund. The Debt Service Fund is making payments on the general obligation bonds, debt certificates payable and promissory note payable. The Special Recreation Fund is making payment on the installment contract payable. For the business-type activities, the compensated absences and the net pension liability/(asset) 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		Debt Certificates		Promissory Note		Installment Contract	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 907,212	636,855	163,767	14,204	100,000	6,000	36,586	2,526
2024	921,455	594,786	168,369	9,602	100,000	4,000	—	—
2025	957,610	555,880	173,102	4,868	100,000	2,000	—	—
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	16,541,237	5,530,318	505,238	28,674	300,000	12,000	36,586	2,526

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Legal Debt Margin**

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more that .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 - 2020	<u>\$ 1,672,104,525</u>
Legal Debt Limit - 2.875% of Assessed Value	48,073,005
Amount of Debt Applicable to Limit	<u>17,046,475</u>
Legal Debt Margin	<u>31,026,530</u>
Non-Referendum Legal Debt Limit	
0.575% of Equalized Assessed Value	9,614,601
Amount of Debt Applicable to Limit	<u>1,461,237</u>
Non-Referendum Legal Debt Margin	<u>8,153,364</u>

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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

#### NET POSITION CLASSIFICATION

Net investment in capital assets was comprised of the following as of April 30, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 39,965,156
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2012	(297,212)
General Obligation Limited Tax Park Bonds of 2016	(1,164,025)
General Obligation Park Bonds of 2019	(15,080,000)
Debt Certificate of 2018	(228,051)
Debt Certificate of 2020	(277,187)
Promissory Note of 2020	(300,000)
Installment Contract of 2020	(36,586)
Unamortized Bond Premium	<u>(930,621)</u>
Net Investment in Capital Assets	<u>21,651,474</u>
Business-Type Activities	
Investment in Capital Assets	<u>1,656,416</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.

*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.

*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.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**FUND BALANCE CLASSIFICATIONS - Continued**

*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.

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	\$ 12,484	19,978	318	—	—	32,780
Restricted						
Property Tax Levies						
Illinois Municipal Retirement	—	—	—	—	129,110	129,110
Social Security	—	—	—	—	111,923	111,923
Audit	—	—	—	—	7,462	7,462
Special Recreation	—	—	—	—	84,923	84,923
Liability Insurance	—	—	—	—	100,020	100,020
	—	—	—	—	433,438	433,438
Committed						
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	1,546,998	—	—	—	1,546,998
Capital Projects	—	—	—	745,046	—	745,046
	—	1,546,998	—	745,046	—	2,292,044
Unassigned	1,374,042	—	(230,237)	—	—	1,143,805
Total Fund Balances	1,386,526	1,566,976	(229,919)	745,046	433,438	3,902,067

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 - OTHER INFORMATION

#### CONTINGENT LIABILITIES

##### Litigation

The District is not a defendant in any lawsuits at year-end. 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.

##### Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

#### 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)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since October 2010, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, 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', employment practices liability 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 January 1, 2022 to January 1, 2023:



**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

**Park District Risk Management Agency (PDRMA) - Continued**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-Insured Retention</b>	<b>Limits</b>
<b>PROPERTY</b>			
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	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/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	\$1,000	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate;
			\$5,000,000 Aggregate All Members

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

**Park District Risk Management Agency (PDRMA) - Continued**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self- Insured Retention</b>	<b>Limits</b>
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
OUTBREAK EXPENSE			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Breach Response	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
<b>DEADLY WEAPON RESPONSE</b>			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other
			Collectible Insurance

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

**Park District Risk Management Agency (PDRMA) - Continued**

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA’s Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the 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 the 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 Property/Casualty Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ending December 31, 2021. The District’s portion of the overall equity of the pool is 0.393%% or \$224,530.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

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

Assets	\$ 77,156,496
Deferred Outflows of Resources - Pension	871,829
Liabilities	19,465,811
Deferred Inflows of Resources - Pension	1,466,716
Total Net Position	57,095,798
Operating Revenues	17,390,850
Nonoperating Revenues	2,635,445
Expenditures	19,688,616

Since 96.36% 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.

#### 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 \$36,287 to the Association during the current fiscal year. The District does not have a direct financial interest in the Association and, therefore, is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with equitable formula, as determined by a unanimous vote of the Board of Directors of the Association.

Complete financial statements for the Association can be obtained from the Association's administrative offices at City of Countryside's Park and Recreation Department.

#### DEFERRED COMPENSATION PLANS

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

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

#### 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 online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

##### 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.

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.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

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

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

##### Plan Descriptions - Continued

*Plan Membership.* As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	27
Inactive Plan Members Entitled to but not yet Receiving Benefits	89
Active Plan Members	<u>50</u>
Total	<u><u>166</u></u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% 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, 2022, the District's contribution was 8.05% of covered payroll.

*Net Pension (Asset).* The District's net pension (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

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

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

##### Plan Descriptions - Continued

*Actuarial Assumptions - Continued.* 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:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	-0.60%
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	-0.90%

##### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as 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.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the District calculated using the discount rate as well as what the District's net pension liability/(asset) 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/(Asset)	\$ 208	(1,396,828)	(2,500,028)

**Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	\$ 9,637,335	10,170,421	(533,086)
Changes for the Year:			
Service Cost	250,984	—	250,984
Interest on the Total Pension Liability	694,122	—	694,122
Difference Between Expected and Actual Change of Assumptions	—	—	—
Experience of the Total Pension Liability	274,216	—	274,216
Contributions - Employer	—	246,390	(246,390)
Contributions - Employees	—	145,387	(145,387)
Net Investment Income	—	1,693,398	(1,693,398)
Benefit Payments, Including Refunds of Employee Contributions	(377,448)	(377,448)	—
Other (Net Transfer)	—	(2,111)	2,111
Net Changes	841,874	1,705,616	(863,742)
Balances at December 31, 2021	10,479,209	11,876,037	(1,396,828)



**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

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

For the year ended April 30, 2022, the District recognized pension revenue of \$286,621. At April 30, 2022, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 206,047	(184,930)	21,117
Change in Assumptions	14,674	(68,585)	(53,911)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	—	(1,283,918)	(1,283,918)
Total Expense to be Recognized in Future Periods	220,721	(1,537,433)	(1,316,712)
Contributions made Subsequent to the Measurement Date	71,333	—	71,333
	<u>292,054</u>	<u>(1,537,433)</u>	<u>(1,245,379)</u>
Total Deferred Amounts Related to IMRF			

\$71,333 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, 2023. 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 (Inflows) of Resources
2023	\$ (268,618)
2024	(505,264)
2025	(351,710)
2026	(191,120)
2027	—
Thereafter	—
Total	<u>(1,316,712)</u>

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### 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 full cost coverage. Coverage is secondary Medicare once eligible.

*Plan Membership.* As of April 30, 2022, 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>41</u>
Total	<u><u>41</u></u>

##### Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2022, and was determined by an actuarial valuation as April 30, 2021.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

# OAK BROOK PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Total OPEB Liability - Continued

*Actuarial Assumptions and Other Inputs - Continued.*

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.21%
Healthcare Cost Trend Rates	7.70% decreasing to an ultimate rate of 5.00% for 2031 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

	Total OPEB Liability
Balance at April 30, 2021	\$ 521,922
Changes for the Year:	
Service Cost	9,833
Interest on the Total OPEB Liability	11,622
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(135,344)
Benefit Payments	(19,860)
Net Changes	(133,749)
Balance at April 30, 2022	388,173

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2022**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

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

The discount rate used to measure the total pension liability was 3.21%, while the prior valuation used 2.27%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

		Current	
	1% Decrease	Discount Rate	1% Increase
	(2.21%)	(3.21%)	(4.21%)
Total OPEB Liability	\$ 444,283	388,173	341,744

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

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

		Healthcare	
	1% Decrease	Cost Trend	1% Increase
	(Varies)	Rates	(Varies)
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 336,301	388,173	450,427

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

For the year ended April 30, 2022, the District recognized OPEB revenue of \$113,889. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expenses, resulting in no deferred outflows or resources or deferred inflows of resources related to OPEB. At April 30, 2022, the District did not report deferred outflows of resources and deferred inflows of resources related to OPEB.

## **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 Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit 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  
Schedule of Employer Contributions  
April 30, 2022**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions 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%
2020	226,342	226,342	—	2,882,457	7.85%
2021	243,781	243,781	—	2,781,781	8.76%
2022	236,904	236,904	—	2,944,619	8.05%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**

**April 30, 2022**

	<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/(Asset)	 <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/(Asset) 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.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2021.



12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
243,085	234,978	244,224	284,232	299,184	250,984
554,280	574,462	598,920	644,216	686,638	694,122
(140,571)	129,979	142,287	46,625	(340,374)	274,216
(10,033)	(267,050)	267,102	—	(126,235)	—
(421,498)	(345,490)	(356,269)	(388,520)	(406,317)	(377,448)
225,263	326,879	896,264	586,553	112,896	841,874
7,489,480	7,714,743	8,041,622	8,937,886	9,524,439	9,637,335
7,714,743	8,041,622	8,937,886	9,524,439	9,637,335	10,479,209
224,127	240,111	236,353	214,528	237,731	246,390
100,455	110,367	117,524	129,580	121,429	145,387
442,683	1,223,421	(427,301)	1,420,615	1,280,951	1,693,398
(421,498)	(345,490)	(356,269)	(388,520)	(406,317)	(377,448)
67,848	(119,283)	124,160	46,944	(122,828)	(2,111)
413,615	1,109,126	(305,533)	1,423,147	1,110,966	1,705,616
6,419,100	6,832,715	7,941,841	7,636,308	9,059,455	10,170,421
6,832,715	7,941,841	7,636,308	9,059,455	10,170,421	11,876,037
882,028	99,781	1,301,578	464,984	(533,086)	(1,396,828)
88.57%	98.76%	85.44%	95.12%	105.53%	113.33%
2,232,341	2,452,615	2,611,646	2,879,565	2,698,414	2,841,858
39.51%	4.07%	49.84%	16.15%	(19.76%)	(49.15%)

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**April 30, 2022**

	<u>4/30/2019</u>	<u>4/30/2020</u>	<u>4/30/2021</u>	<u>4/30/2022</u>
Total OPEB Liability				
Service Cost	\$ 8,825	9,338	10,776	9,833
Interest	15,409	15,069	11,818	11,622
Changes in Benefit Terms	—	—	—	—
Differences Between Expected and Actual Experience	—	—	10,620	—
Change of Assumptions or Other Inputs	8,171	62,094	37,910	(135,344)
Benefit Payments	(22,339)	(23,378)	(21,697)	(19,860)
Net Change in Total OPEB Liability	10,066	63,123	49,427	(133,749)
Total OPEB Liability - Beginning	399,306	409,372	472,495	521,922
Total OPEB Liability - Ending	<u>\$ 409,372</u>	<u>472,495</u>	<u>521,922</u>	<u>388,173</u>
Covered-Employee Payroll	\$ 2,200,267	2,304,537	2,605,412	2,670,547
Total OPEB Liability as a Percentage of Covered-Employee Payroll	18.61%	20.50%	20.03%	14.54%

Notes:

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

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2019 to 2022.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,608,036	1,608,036	1,587,356
Intergovernmental	99,912	99,912	251,572
Charges for Services	850,057	850,057	945,724
Interest Income	4,800	4,800	2,653
Miscellaneous	313,050	313,050	331,802
Total Revenues	<u>2,875,855</u>	<u>2,875,855</u>	<u>3,119,107</u>
Expenditures			
General Government	988,844	949,952	913,826
Culture and Recreation	1,759,645	1,798,537	1,659,606
Total Expenditures	<u>2,748,489</u>	<u>2,748,489</u>	<u>2,573,432</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	127,366	127,366	545,675
Other Financing (Uses)			
Transfers Out	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Net Change in Fund Balance	<u>(122,634)</u>	<u>(122,634)</u>	295,675
Fund Balance - Beginning			<u>1,090,851</u>
Fund Balance - Ending			<u><u>1,386,526</u></u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,250,250	1,250,250	1,233,128
Intergovernmental	31,454	31,454	79,199
Charges for Services	3,204,470	3,204,470	2,300,263
Interest Income	10,000	10,000	2,928
Miscellaneous	112,065	112,065	103,847
Total Revenues	<u>4,608,239</u>	<u>4,608,239</u>	<u>3,719,365</u>
Expenditures			
Culture and Recreation	4,133,082	4,133,082	3,280,191
Capital Outlay	289,000	289,000	246,414
Debt Service			
Principal Retirement	—	—	34,223
Interest and Fiscal Charges	—	—	4,888
Total Expenditures	<u>4,422,082</u>	<u>4,422,082</u>	<u>3,565,716</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	186,157	186,157	153,649
Other Financing (Uses)			
Transfers Out	<u>(312,548)</u>	<u>(312,548)</u>	<u>(312,548)</u>
Net Change in Fund Balance	<u>(126,391)</u>	<u>(126,391)</u>	(158,899)
Fund Balance - Beginning			<u>1,725,875</u>
Fund Balance - Ending			<u><u>1,566,976</u></u>

## **OTHER 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
- Schedule of Governmental Capital Assets

# INDIVIDUAL FUND DESCRIPTIONS

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## GENERAL FUND

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

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## SPECIAL REVENUE FUNDS

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

### Recreation Fund

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

### Illinois Municipal Retirement Fund

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

### Social Security Fund

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

### Audit Fund

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

### Special Recreation

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

## **INDIVIDUAL FUND DESCRIPTIONS - Continued**

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### **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.

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#### **DEBT SERVICE FUND**

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

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#### **CAPITAL PROJECTS FUND**

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.

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#### **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.

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**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,608,036	1,608,036	1,587,356
Intergovernmental			
Personal Property Replacement Taxes	99,912	99,912	251,572
Charges for Services			
Building - Recreation Center			
Building Rentals	342,220	342,220	327,526
Open Gym Fees/Passes	200,620	200,620	260,866
Locker Rentals	3,727	3,727	2,043
Vending Commissions	14,390	14,390	11,309
Building - Shelter			
Building Rentals	59,100	59,100	50,674
Parks			
Field Rentals	230,000	230,000	293,306
Total Charges for Services	850,057	850,057	945,724
Interest Income	4,800	4,800	2,653
Miscellaneous	313,050	313,050	331,802
Total Revenues	2,875,855	2,875,855	3,119,107

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund  
Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
General Government			
Salaries and Wages			
Personnel			
Full-Time	\$ 592,402	599,038	609,848
Part-Time	14,150	14,150	10,216
Services			
Insurance and Benefits			
Group Medical and Life	138,848	146,575	135,947
Postage	1,042	1,042	537
Dues and Subscriptions	13,145	13,145	12,417
Educational Training	17,647	17,647	10,927
Printing and Publications	4,055	4,055	3,222
Telephone	5,080	5,080	2,492
Vehicle Expenditures	425	425	334
Miscellaneous	77,885	22,530	18,264
Supplies and Materials			
General Office	38,915	38,915	38,542
Office Commodities	4,150	5,050	4,114
Equipment	9,100	10,300	10,080
Professional Services			
Legal	30,000	30,000	16,006
Building and Grounds	2,000	2,000	2,000
Other	14,000	14,000	13,230
Contracts Maintenance	26,000	26,000	25,650
Total General Government	988,844	949,952	913,826
Culture and Recreation			
Parks			
Salaries and Wages			
Personnel			
Maintenance - Full-Time	352,532	352,532	347,633
Maintenance - Part-Time	17,160	17,160	1,315

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks - Continued			
Services			
Insurance and Benefits			
Group Medical and Life	\$ 93,089	96,589	99,834
Dues and Subscriptions	1,255	2,755	2,909
Educational Training	12,052	12,566	9,784
Utilities	32,543	34,343	23,281
Telephone	1,481	1,481	1,046
Miscellaneous	750	2,978	2,490
Repairs and Maintenance			
Contracts - Park Maintenance	154,235	164,655	140,301
Supplies and Materials			
Commodities	102,405	103,155	99,967
Equipment	19,763	31,763	21,951
Building			
Recreation Center			
Salaries and Wages			
Personnel			
Full-Time	370,620	370,620	369,875
Part-Time	144,243	144,243	141,508
Services			
Insurance and Benefits			
Group Medical and Life	123,490	123,490	120,299
Postage	300	300	148
Dues and Subscriptions	940	942	942
Educational Training	3,525	3,525	3,586
Printing and Publications	250	250	—
Utilities	88,060	88,060	54,497
Telephone	4,260	4,260	2,754
Repairs and Maintenance			
Contractual Services	61,813	61,813	58,139

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Recreation Center - Continued			
Supplies and Materials			
General Office	\$ 12,470	12,470	7,865
Office Commodities	3,000	3,370	1,712
Building Equipment	44,835	44,835	45,110
Theme Party Expenditures	3,790	3,790	—
Maintenance Commodities	40,960	40,960	34,558
Miscellaneous	14,730	15,730	15,448
Shelter			
Salaries and Wages			
Personnel			
Full-Time	10,577	10,577	10,660
Part-Time	5,950	5,950	3,332
Services			
Insurance and Benefits			
Group Medical and Life	4,400	4,582	4,579
Utilities	14,305	15,055	15,953
Telephone	1,200	1,350	1,423
Contractual Services	10,022	10,022	5,850
Supplies and Materials			
Small Equipment	1,490	1,490	1,549
Maintenance Commodities	2,400	2,400	867
Miscellaneous	4,750	8,476	8,441
Total Culture and Recreation	1,759,645	1,798,537	1,659,606
Total Expenditures	2,748,489	2,748,489	2,573,432

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund  
 Schedule of Revenues - Budget and Actual  
 For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,250,250	1,250,250	1,233,128
Intergovernmental			
Personal Property Replacement Tax	31,454	31,454	79,199
Charges for Services			
Recreation Program Fees	1,076,700	1,076,700	1,044,143
Fitness Center			
Memberships	609,837	609,837	388,899
Personal Training	75,000	75,000	23,262
Other	1,000	1,000	(6)
Aquatic Center			
Pool Passes	501,953	501,953	336,294
Pool Rentals	176,226	176,226	98,506
Advertising	10,000	10,000	4,000
Aquatic Programs			
Programs	391,225	391,225	200,897
Lessons	256,877	256,877	141,729
Swim Team	105,652	105,652	62,539
Total Charges for Services	3,204,470	3,204,470	2,300,263
Interest Income	10,000	10,000	2,928
Miscellaneous	112,065	112,065	103,847
Total Revenues	4,608,239	4,608,239	3,719,365

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration			
Salaries and Wages			
Personnel			
Full-Time	\$ 399,283	399,283	374,011
Part-Time	8,640	8,640	450
Services			
Insurance and Benefits			
Group Medical and Life	138,591	138,591	116,129
Postage	800	800	402
Dues and Subscriptions	6,420	6,420	4,872
Educational Training	11,300	11,300	9,274
Printing and Publications	650	650	530
Utilities	63,564	63,564	43,598
Telephone	7,352	7,352	4,051
Vehicle Expenditures	500	500	331
Overhead	157,464	157,464	157,464
Miscellaneous Administrative	87,650	28,760	12,273
Supplies and Materials			
General Office	16,000	16,000	10,551
Office Commodities	2,500	2,500	2,509
Equipment	8,500	8,500	6,565
Marketing			
Salaries and Wages			
Personnel			
Full-Time	183,456	183,456	147,209
Services			
Insurance and Benefits			
Group Medical and Life	60,308	60,308	30,574
Postage	4,725	4,725	3,409
Marketing and Promotions	19,910	20,103	9,067
Supplies and Materials			
Equipment	1,500	1,500	858
Printing and Public Actions	19,020	19,020	12,172
Other	18,650	18,457	14,254

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation			
Children's Programs			
Salaries and Wages			
Personnel			
Part-Time	\$ 350,397	321,657	221,959
Services			
Contractual Instruction	127,950	190,849	206,454
Contract Services	73,072	73,072	61,801
Supplies and Materials			
Program Commodities	16,280	37,480	26,654
Program Materials	13,510	14,010	9,406
Equipment	1,400	1,400	932
Adult Programs			
Salaries and Wages			
Personnel			
Part-Time	8,488	8,488	5,577
Services			
Contractual Instruction	21,186	18,906	9,120
Contract Services	4,080	4,080	4,080
Supplies and Materials			
Program Commodities	150	2,430	2,257
Program Materials	1,800	1,800	388
Pioneer Programs			
Salaries and Wages			
Personnel			
Full-Time	51,106	51,106	50,263
Part-Time	20,829	20,082	15,583
Services			
Contract Services	65,236	65,236	35,267
Printing and Publications	2,100	2,100	507
Supplies and Materials			
Program Commodities	500	1,247	1,079
Program Materials	600	600	392
Aquatic Programs			
Salaries and Wages			
Personnel			
Part-Time	245,285	235,889	182,480

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Aquatic Programs - Continued			
Services			
Contract Services	\$ 64,323	64,323	36,573
Printing and Publications	200	200	200
Supplies and Materials			
Program Materials	3,800	13,196	13,111
Swim Team Expenditures	4,575	4,575	3,304
Other	2,000	2,000	1,785
Special Events			
Salaries and Wages			
Personnel			
Part-Time	3,906	3,906	2,268
Services			
Contract Services	33,988	37,988	35,433
Supplies and Materials			
Program Materials	39,525	34,705	33,221
Program Commodities	18,010	18,670	12,563
Equipment	1,500	1,660	1,657
Building			
Fitness Center			
Salaries and Wages			
Personnel			
Full-Time	54,205	54,205	58,426
Part-Time	153,893	153,893	106,913
Services			
Insurance and Benefits			
Group Medical and Life	27,951	30,607	30,599
Contract Services	4,000	4,000	1,135
Postage	1,000	1,000	329
Dues and Subscriptions	375	375	35
Educational Training	3,000	3,000	1,197
Utilities	66,974	66,974	43,598
Telephone	1,800	1,800	1,759



**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Fitness Center - Continued			
Services - Continued			
General Office	\$ 11,550	11,550	5,895
Special Events	500	500	—
Overhead	71,983	71,983	71,983
Private Rental Expenditures	25,022	25,022	25,022
Miscellaneous Administrative	19,351	19,351	14,037
Repairs and Maintenance			
Fitness Equipment	8,000	8,000	6,202
Supplies and Materials			
Office Commodities	1,300	1,300	537
Program Commodities	550	925	734
Equipment	12,000	12,000	3,979
Aquatic Center			
Salaries and Wages			
Personnel			
Full-Time	175,215	175,215	131,508
Part-Time	523,358	524,458	484,735
Services			
Insurance and Benefits			
Group Medical and Life	52,720	56,570	51,118
Contract Services	101,741	104,461	60,915
Postage	750	750	330
Dues and Subscriptions	2,387	2,387	1,128
Printing and Publications	8,500	3,550	99
Educational Training	19,773	19,773	11,143
Utilities	123,287	123,287	76,297
Telephone	3,720	3,720	2,339
Vehicle Expenditures	750	750	243
Overhead	77,983	77,983	75,120
Legal	500	500	—
Private Rental Expenditures	19,828	19,828	20,583

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Aquatic Center - Continued			
Services - Continued			
Miscellaneous Administrative	\$ 20,601	20,601	11,323
Other	11,000	11,000	—
Supplies and Materials			
Office Commodities	1,650	1,650	1,093
Program Commodities	5,100	5,100	4,541
Equipment	8,500	8,500	7,311
Maintenance Supplies	42,200	42,200	12,826
I.D. Cards	1,000	1,000	509
General Office	10,497	10,497	3,495
Repairs and Maintenance	25,813	25,813	4,832
Other	40,176	37,456	11,456
Total Culture and Recreation	4,133,082	4,133,082	3,280,191
Capital Outlay	289,000	289,000	246,414
Debt Service			
Principal Retirement	—	—	34,223
Interest and Fiscal Charges	—	—	4,888
Total Debt Service	—	—	39,111
Total Expenditures	4,422,082	4,422,082	3,565,716

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,532,244	1,532,244	1,545,585
Interest Income	250	250	109
Total Revenues	<u>1,532,494</u>	<u>1,532,494</u>	<u>1,545,694</u>
Expenditures			
Debt Service			
Principal Retirement	1,126,263	1,126,263	1,126,262
Interest and Fiscal Charges	703,879	703,879	703,845
Total Expenditures	<u>1,830,142</u>	<u>1,830,142</u>	<u>1,830,107</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(297,648)	(297,648)	(284,413)
Other Financing Sources			
Transfers In	<u>312,548</u>	<u>312,548</u>	<u>312,548</u>
Net Change in Fund Balance	<u>14,900</u>	<u>14,900</u>	28,135
Fund Balance - Beginning			<u>(258,054)</u>
Fund Balance - Ending			<u><u>(229,919)</u></u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Interest Income	\$ 9,500	9,500	1,131
Miscellaneous	243,500	243,500	187,299
Total Revenues	253,000	253,000	188,430
Expenditures			
General Government			
Services			
Legal Expenditures	500	500	5,000
Capital Outlay			
Building and Park Improvements	405,000	405,000	413,117
Total Expenditures	405,500	405,500	418,117
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(152,500)	(152,500)	(229,687)
Other Financing Sources			
Transfers In	250,000	250,000	250,000
Net Change in Fund Balance	97,500	97,500	20,313
Fund Balance - Beginning			724,733
Fund Balance - Ending			745,046

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2022**

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**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2022**

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	<u>Illinois Municipal Retirement</u>
<b>ASSETS</b>	
Cash and Investments	\$ 129,110
Receivables - Net of Allowance	
Property Taxes	<u>114,291</u>
Total Assets	<u><u>243,401</u></u>
<b>LIABILITIES</b>	
Accounts Payable	—
Accrued Payroll	<u>—</u>
Total Liabilities	—
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>114,291</u>
Total Liabilities and Deferred Inflows of Resources	114,291
<b>FUND BALANCES</b>	
Restricted	<u>129,110</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>243,401</u></u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
121,107	7,462	86,760	101,047	445,486
259,287	13,647	300,227	139,878	827,330
380,394	21,109	386,987	240,925	1,272,816
—	—	594	365	959
9,184	—	1,243	662	11,089
9,184	—	1,837	1,027	12,048
259,287	13,647	300,227	139,878	827,330
268,471	13,647	302,064	140,905	839,378
111,923	7,462	84,923	100,020	433,438
380,394	21,109	386,987	240,925	1,272,816

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended April 30, 2022**

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	<u>Illinois Municipal Retirement</u>
Revenues	
Taxes	\$ 118,633
Intergovernmental	69,881
Interest Income	202
Miscellaneous	—
Total Revenues	<u>188,716</u>
Expenditures	
Culture and Recreation	<u>188,080</u>
Net Change in Fund Balances	636
Fund Balances - Beginning	<u>128,474</u>
Fund Balances - Ending	<u><u>129,110</u></u>



Social Security	Audit	Special Recreation	Liability Insurance	Totals
118,632	13,367	56,810	128,659	436,101
46,587	—	—	18,635	135,103
155	63	31	96	547
—	—	22,996	—	22,996
165,374	13,430	79,837	147,390	594,747
241,279	13,013	103,129	142,105	687,606
(75,905)	417	(23,292)	5,285	(92,859)
187,828	7,045	108,215	94,735	526,297
111,923	7,462	84,923	100,020	433,438

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 120,222	120,222	118,633
Intergovernmental			
Personal Property Replacement Taxes	27,753	27,753	69,881
Interest Income	400	400	202
Total Revenues	148,375	148,375	188,716
Expenditures			
Culture and Recreation			
Services			
Illinois Municipal Retirement Contributions	205,000	205,000	188,080
Net Change in Fund Balance	(56,625)	(56,625)	636
Fund Balance - Beginning			128,474
Fund Balance - Ending			129,110

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 120,219	120,219	118,632
Intergovernmental			
Personal Property Replacement Taxes	18,502	18,502	46,587
Interest Income	360	360	155
Total Revenues	<u>139,081</u>	<u>139,081</u>	<u>165,374</u>
Expenditures			
Culture and Recreation			
Services			
Social Security and Medicare Contributions	<u>235,000</u>	<u>235,000</u>	<u>241,279</u>
Net Change in Fund Balance	<u>(95,919)</u>	<u>(95,919)</u>	<u>(75,905)</u>
Fund Balance - Beginning			<u>187,828</u>
Fund Balance - Ending			<u><u>111,923</u></u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Audit - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 12,024	12,024	13,367
Interest Income	144	144	63
Total Revenues	<u>12,168</u>	<u>12,168</u>	<u>13,430</u>
Expenditures			
Culture and Recreation			
Services			
Annual Audit	13,013	13,013	13,013
Miscellaneous	25	25	—
Total Expenditures	<u>13,038</u>	<u>13,038</u>	<u>13,013</u>
Net Change in Fund Balance	<u>(870)</u>	<u>(870)</u>	417
Fund Balance - Beginning			<u>7,045</u>
Fund Balance - Ending			<u><u>7,462</u></u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 52,897	52,897	56,810
Interest Income	72	72	31
Miscellaneous	20,000	20,000	22,996
Total Revenues	<u>72,969</u>	<u>72,969</u>	<u>79,837</u>
Expenditures			
Culture and Recreation			
Salaries and Wages			
Part-Time	50,000	50,000	45,350
Services			
Gateway Special Recreation Association	37,194	37,194	36,287
Supplies			
Program Materials	40,000	40,000	20,537
Miscellaneous	3,000	3,000	955
Total Expenditures	<u>130,194</u>	<u>130,194</u>	<u>103,129</u>
Net Change in Fund Balance	<u>(57,225)</u>	<u>(57,225)</u>	(23,292)
Fund Balance - Beginning			<u>108,215</u>
Fund Balance - Ending			<u><u>84,923</u></u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 129,838	129,838	128,659
Intergovernmental			
Personal Property Replacement Tax	7,401	7,401	18,635
Interest Income	200	200	96
Total Revenues	<u>137,439</u>	<u>137,439</u>	<u>147,390</u>
Expenditures			
Culture and Recreation			
Salaries and Wages			
Full-Time	31,018	31,018	30,752
Services			
Insurance and Benefits			
Group Medical and Life	9,728	10,079	10,073
Risk Management Pool/PDRMA Contributions	101,324	100,973	99,117
Unemployment Insurance	15,000	15,000	2,163
Total Expenditures	<u>157,070</u>	<u>157,070</u>	<u>142,105</u>
Net Change in Fund Balance	<u>(19,631)</u>	<u>(19,631)</u>	5,285
Fund Balance - Beginning			<u>94,735</u>
Fund Balance - Ending			<u><u>100,020</u></u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Program Fees	\$ 1,809,000	1,809,000	1,953,353
Operating Expenses			
Salaries and Wages	945,000	945,000	789,680
Services	526,676	486,676	336,721
Contractual Repairs and Maintenance	93,559	133,559	68,393
Supplies and Materials	164,682	164,682	109,702
Capital Outlay	160,000	160,000	—
Total Operating Expenses	1,889,917	1,889,917	1,304,496
Operating Income (Loss)	(80,917)	(80,917)	648,857
Nonoperating Revenues			
Interest Income	3,000	3,000	3,593
Budgetary Net Income (Loss) Before GAAP Item	<u>(77,917)</u>	<u>(77,917)</u>	652,450
GAAP Item - Depreciation			<u>(164,315)</u>
Change in Net Position			488,135
Net Position - Beginning			<u>2,405,508</u>
Net Position - Ending			<u>2,893,643</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund  
 Schedule of Operating Revenues - Budget and Actual  
 For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees			
Memberships			
Residents	\$ 45,000	45,000	35,957
Nonresidents	210,000	210,000	198,959
Corporate	500	500	—
Court Fees - Tennis			
Permanent	150,000	150,000	128,062
Daily	176,000	176,000	216,316
Guest Fees	7,500	7,500	16,487
New Member Enrollment Fees	4,500	4,500	1,385
Lessons			
Private	210,000	210,000	168,033
Group	936,000	936,000	1,002,080
Gross Receipts from Sale of Merchandise	25,000	25,000	19,520
Other			
Rentals	2,000	2,000	2,068
Tournament Fees	35,000	35,000	30,623
Vending	2,000	2,000	193
Miscellaneous	5,500	5,500	133,670
Total Operating Revenues	1,809,000	1,809,000	1,953,353



**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund  
 Schedule of Operating Expenses - Budget and Actual  
 For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Operating Expenses			
Salaries and Wages			
General Administration			
Full-Time	\$ 225,000	225,000	221,053
Part-Time	170,000	170,000	93,679
Program Personnel			
Part-Time	445,000	445,000	400,938
Custodial			
Full-Time	65,000	65,000	45,671
Part-Time	40,000	40,000	28,339
Total Salaries and Wages	945,000	945,000	789,680
Services			
Insurance and Benefits			
Group Medical and Life	152,000	152,000	108,853
IMRF Contributions	32,020	32,020	21,227
OPEB Expense	—	—	(30,958)
FICA and Medicare	81,000	81,000	59,554
Insurance - Building	37,000	37,000	33,039
Professional Services	5,838	5,838	5,238
Postage	750	750	—
Marketing and Promotions	8,500	8,500	(54)
Dues and Subscriptions	2,250	2,250	105
Educational Training	11,500	11,500	356
Printing and Publications	1,000	1,884	1,634
Utilities	74,750	74,750	62,585
Telephone	12,768	12,768	12,309
Vehicle Expenses	500	500	—
Miscellaneous Administrative	106,800	65,916	62,833
Total Services	526,676	486,676	336,721
Contractual Repairs and Maintenance	93,559	133,559	68,393

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2022

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	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Supplies and Materials			
General Office	\$ 21,232	21,232	18,324
Office Commodities	23,000	23,000	17,499
Building Equipment	16,450	16,450	8,961
Program Materials	35,000	35,000	16,031
Pro-Shop Merchandise	69,000	69,000	48,887
Total Supplies and Materials	164,682	164,682	109,702
Capital Outlay			
Capital Projects and Equipment	160,000	160,000	—
Total Operating Expenses	1,889,917	1,889,917	1,304,496

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Source**  
**April 30, 2022**

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Land	\$ 24,198,994
Construction in Progress	83,494
Land Improvements	6,361,780
Buildings and Improvements	16,859,706
Machinery and Equipment	5,012,470
Infrastructure	<u>2,856,850</u>
	<u>55,373,294</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	7,601,983
Other Revenues	<u>47,771,311</u>
	<u>55,373,294</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Function and Activity**  
**April 30, 2022**

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	General Government	Culture and Recreation	Totals
Land	\$ —	24,198,994	24,198,994
Construction in Progress	—	83,494	83,494
Land Improvements	—	6,361,780	6,361,780
Buildings and Improvements	—	16,859,706	16,859,706
Machinery and Equipment	1,044,967	3,967,503	5,012,470
Infrastructure	421,856.00	2,434,994	2,856,850
	<u>1,466,823</u>	<u>53,906,471</u>	<u>55,373,294</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Function and Activity  
For the Fiscal Year Ended April 30, 2022**

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	General Government	Culture and Recreation	Totals
Beginning Balances	\$ 1,374,632	53,327,785	54,702,417
Additions/Transfers	92,191	578,686	670,877
Retirements/Transfers	—	—	—
Ending Balances	1,466,823	53,906,471	55,373,294

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# **SUPPLEMENTAL SCHEDULES**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

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

**April 30, 2022**

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

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ 297,212	10,819	308,031



**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2016**

**April 30, 2022**

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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 to	MB Financial Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ —	26,574	26,574
2024	281,455	26,574	308,029
2025	287,610	20,418	308,028
2026	294,080	13,946	308,026
2027	300,880	7,146	308,026
	<u>1,164,025</u>	<u>94,658</u>	<u>1,258,683</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Bonds of 2019**

**April 30, 2022**

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 Dates	October 30 and April 30
Principal Maturity Date	October 30
Payable at	UMB Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Oct. 30	Amount	Apr. 30	Amount
2023	\$ 610,000	599,462	1,209,462	2022	307,356	2023	292,106
2024	640,000	568,212	1,208,212	2023	292,106	2024	276,106
2025	670,000	535,462	1,205,462	2024	276,106	2025	259,356
2026	705,000	501,087	1,206,087	2025	259,356	2026	241,731
2027	740,000	464,962	1,204,962	2026	241,731	2027	223,231
2028	780,000	426,962	1,206,962	2027	223,231	2028	203,731
2029	815,000	387,087	1,202,087	2028	203,731	2029	183,356
2030	855,000	349,612	1,204,612	2029	183,356	2030	166,256
2031	890,000	319,162	1,209,162	2030	166,256	2031	152,906
2032	920,000	292,012	1,212,012	2031	152,906	2032	139,106
2033	945,000	259,312	1,204,312	2032	139,106	2033	120,206
2034	985,000	220,712	1,205,712	2033	120,206	2034	100,506
2035	1,025,000	180,512	1,205,512	2034	100,506	2035	80,006
2036	1,065,000	138,712	1,203,712	2035	80,006	2036	58,706
2037	1,105,000	98,765	1,203,765	2036	58,706	2037	40,059
2038	1,145,000	60,796	1,205,796	2037	40,059	2038	20,737
2039	1,185,000	22,012	1,207,012	2038	20,737	2039	1,275
	<u>15,080,000</u>	<u>5,424,841</u>	<u>20,504,841</u>		<u>2,865,461</u>		<u>2,559,380</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Debt Certificate of 2018**

**April 30, 2022**

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 LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Sept. 1	Amount	Mar. 1	Amount
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>228,051</u>	<u>14,982</u>	<u>243,033</u>		<u>7,491</u>		<u>7,491</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Debt Certificate of 2020**

**April 30, 2022**

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Date of Issue	January 24, 2020
Date of Maturity	March 1, 2025
Authorized Issue	\$450,000
Interest Rate	2.45%
Interest Dates	September 1 and March 1
Principal Maturity Date	March 1
Payable at	Wintrust Commercial Banking

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Sept. 1	Amount	Mar. 1	Amount
2023	\$ 90,168	6,792	96,960	2022	3,396	2023	3,396
2024	92,378	4,582	96,960	2023	2,291	2024	2,291
2025	94,641	2,318	96,959	2024	1,159	2025	1,159
	<u>277,187</u>	<u>13,692</u>	<u>290,879</u>		<u>6,846</u>		<u>6,846</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Promissory Note of 2020**

**April 30, 2022**

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Date of Issue	January 31, 2020
Date of Maturity	December 31, 2024
Authorized Issue	\$500,000
Interest Rate	2.00%
Interest Dates	June 30 and December 31
Principal Maturity Date	December 31
Payable at	Village of Oak Brook

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 31	Amount
2023	\$ 100,000	6,000	106,000	2022	3,000	2022	3,000
2024	100,000	4,000	104,000	2023	2,000	2023	2,000
2025	100,000	2,000	102,000	2024	1,000	2024	1,000
	<u>300,000</u>	<u>12,000</u>	<u>312,000</u>		<u>6,000</u>		<u>6,000</u>

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2020**

**April 30, 2022**

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Date of Issue	April 1, 2020
Date of Maturity	June 1, 2022
Authorized Issue	\$108,650
Interest Rate	6.90%
Interest Date	June 1
Principal Maturity Date	June 1
Payable to	NCL Government Capital

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2023	\$ 36,586	2,526	39,112

# STATISTICAL SECTION

## **STATISTICAL SECTION (Unaudited)**

This part of the annual comprehensive 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 government'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, 2022 (Unaudited)**

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**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years \***  
**April 30, 2022 (Unaudited)**

	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	\$ 18,922,876	18,854,623	18,707,905
Restricted	322,645	322,796	238,595
Unrestricted	6,064,237	3,334,541	3,903,659
Total Governmental Activities Net Position	<u>25,309,758</u>	<u>22,511,960</u>	<u>22,850,159</u>
Business-Type Activities			
Net Investment in Capital Assets	870,874	966,934	1,074,051
Unrestricted	274,879	283,219	263,216
Total Business-Type Activities Net Position	<u>1,145,753</u>	<u>1,250,153</u>	<u>1,337,267</u>
Total Primary Government			
Net Investment in Capital Assets	19,793,750	19,821,557	19,781,956
Restricted	322,645	322,796	238,595
Unrestricted	6,339,116	3,617,760	4,166,875
Total Primary Government Net Position	<u>26,455,511</u>	<u>23,762,113</u>	<u>24,187,426</u>

\* Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
18,722,470	18,464,324	19,114,908	19,570,034	19,999,872	20,816,678	21,651,474
239,796	302,984	256,408	335,674	407,607	526,297	433,438
3,574,486	3,640,543	2,850,635	2,601,732	2,588,861	2,347,083	3,085,889
22,536,752	22,407,851	22,221,951	22,507,440	22,996,340	23,690,058	25,170,801
1,225,307	1,210,652	1,597,808	1,641,482	1,779,633	1,695,849	1,656,416
223,396	409,550	135,527	434,178	463,632	709,659	1,237,227
1,448,703	1,620,202	1,733,335	2,075,660	2,243,265	2,405,508	2,893,643
19,947,777	19,674,976	20,712,716	21,211,516	21,779,505	22,512,527	23,307,890
239,796	302,984	256,408	335,674	407,607	526,297	433,438
3,797,882	4,050,093	2,986,162	3,035,910	3,052,493	3,056,742	4,323,116
23,985,455	24,028,053	23,955,286	24,583,100	25,239,605	26,095,566	28,064,444

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2022 (Unaudited)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 1,015,962	1,031,355	612,849	1,149,904	1,015,715	963,922	1,024,541	1,122,418	799,256	148,628
Culture and Recreation	4,810,819	5,609,470	6,077,312	5,942,704	6,245,123	6,188,423	6,420,270	6,545,475	5,345,301	6,892,680
Interest on Long-Term Debt	94,875	74,026	73,748	66,772	77,971	85,231	366,211	713,855	695,619	645,292
Total Governmental Activities Expenses	5,921,656	6,714,851	6,763,909	7,159,380	7,338,809	7,237,576	7,811,022	8,381,748	6,840,176	7,686,600
Business-Type Activities										
Recreational Facilities	1,058,250	1,105,899	1,121,774	1,322,863	1,392,056	1,468,406	1,589,632	1,606,503	1,333,660	1,468,811
Total Primary Government Expenses	6,979,906	7,820,750	7,885,683	8,482,243	8,730,865	8,705,982	9,400,654	9,988,251	8,173,836	9,155,411
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Culture and Recreation	3,067,670	3,465,680	3,490,373	3,379,504	3,499,022	3,442,114	3,635,606	3,398,848	1,724,046	3,245,987
Operating Grants and Contributions	—	—	—	—	—	—	—	—	10,273	—
Capital Grants and Contributions	—	—	—	—	—	—	460,181	143,000	400,000	—
Total Governmental Activities Program Revenues	3,067,670	3,465,680	3,490,373	3,379,504	3,499,022	3,442,114	4,095,787	3,541,848	2,134,319	3,245,987
Business-Type Activities										
Charges for Services										
Recreational Facilities	1,231,582	1,210,148	1,208,069	1,486,137	1,517,059	1,653,259	1,918,359	1,756,268	1,493,553	1,953,353
Operating Grants/Contributions	—	—	—	—	42,786	—	—	—	390	—
Total Business-Type Activities Program Revenues	1,231,582	1,210,148	1,208,069	1,486,137	1,559,845	1,653,259	1,918,359	1,756,268	1,493,943	1,953,353
<b>Total Primary Government Program Revenues</b>	4,299,252	4,675,828	4,698,442	4,865,641	5,058,867	5,095,373	6,014,146	5,298,116	3,628,262	5,199,340

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Net (Expenses) Revenues</b>										
Governmental Activities	\$ (2,853,986)	(3,249,171)	(3,273,536)	(3,779,876)	(3,839,787)	(3,795,462)	(3,715,235)	(4,839,900)	(4,705,857)	(4,440,613)
Business-Type Activities	173,332	104,249	86,295	163,274	167,789	184,853	328,727	149,765	160,283	484,542
<b>Total Primary Government Net (Expenses) Revenues</b>	<b>(2,680,654)</b>	<b>(3,144,922)</b>	<b>(3,187,241)</b>	<b>(3,616,602)</b>	<b>(3,671,998)</b>	<b>(3,610,609)</b>	<b>(3,386,508)</b>	<b>(4,690,135)</b>	<b>(4,545,574)</b>	<b>(3,956,071)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property Taxes	2,992,736	3,000,193	3,059,816	3,132,692	3,182,905	3,230,033	3,353,130	4,621,295	4,763,449	4,802,170
Intergovernmental										
Personal Property Replacement Tax	161,507	184,829	180,335	160,607	191,918	178,522	161,448	212,555	200,413	465,874
Interest Income	33,772	22,364	25,223	28,465	30,305	41,619	44,592	51,081	24,977	7,368
Miscellaneous	124,388	104,957	346,361	390,614	399,458	482,124	441,554	443,869	410,736	645,944
<b>Total Governmental Activities</b>	<b>3,312,403</b>	<b>3,312,343</b>	<b>3,611,735</b>	<b>3,712,378</b>	<b>3,804,586</b>	<b>3,932,298</b>	<b>4,000,724</b>	<b>5,328,800</b>	<b>5,399,575</b>	<b>5,921,356</b>
Business-Type Activities										
Investment Income	435	551	819	1,175	3,710	4,850	13,598	17,840	1,960	3,593
<b>Total Primary Government</b>	<b>3,312,838</b>	<b>3,312,894</b>	<b>3,612,554</b>	<b>3,713,553</b>	<b>3,808,296</b>	<b>3,937,148</b>	<b>4,014,322</b>	<b>5,346,640</b>	<b>5,401,535</b>	<b>5,924,949</b>
<b>Changes in Net Position</b>										
Governmental Activities	458,417	63,172	338,199	(67,498)	(35,201)	136,836	285,489	488,900	693,718	1,480,743
Business-Type Activities	173,767	104,800	87,114	164,449	171,499	189,703	342,325	167,605	162,243	488,135
<b>Total Primary Government</b>	<b>632,184</b>	<b>167,972</b>	<b>425,313</b>	<b>96,951</b>	<b>136,298</b>	<b>326,539</b>	<b>627,814</b>	<b>656,505</b>	<b>855,961</b>	<b>1,968,878</b>

\* Accrual Basis of Accounting

Data Source: District Records

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2022 (Unaudited)**

	2013	2014	2015
General Fund			
Nonspendable	\$ —	—	4,501
Unassigned	978,523	1,124,447	1,303,359
Total General Fund	978,523	1,124,447	1,307,860
All Other Governmental Funds			
Unreserved, Reported in:			
Nonspendable	17,378	53,330	14,092
Restricted	322,645	322,796	273,627
Committed	2,278,485	2,173,082	2,549,867
Unassigned	—	—	—
Total All Other Governmental Funds	2,618,508	2,549,208	2,837,586
Total Governmental Funds	3,597,031	3,673,655	4,145,446
Governmental Fund Balances Over (Under) Prior Year	(1,828,547)	76,624	471,791

\* Modified Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
752	—	450	—	—	74,663	12,484
1,399,312	1,406,692	1,332,155	1,345,680	1,168,549	1,016,188	1,374,042
1,400,064	1,406,692	1,332,605	1,345,680	1,168,549	1,090,851	1,386,526
15,374	10,908	8,603	13,933	26,233	16,875	20,296
271,472	340,846	296,529	385,529	2,660,607	527,231	433,438
2,453,709	3,722,486	2,940,670	4,309,026	2,709,123	2,432,799	2,292,044
—	—	(41,189)	—	(285,983)	(258,054)	(230,237)
2,740,555	4,074,240	3,204,613	4,708,488	5,109,980	2,718,851	2,515,541
4,140,619	5,480,932	4,537,218	6,054,168	6,278,529	3,809,702	3,902,067
(4,827)	1,340,313	(943,714)	1,516,950	224,361	(2,468,827)	92,365

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2022 (Unaudited)**

	2013	2014	2015
Revenues			
Taxes	\$ 2,921,769	3,079,987	3,136,212
Intergovernmental	—	—	—
Charges for Services	3,074,598	3,470,330	3,490,373
Investment Income	33,617	22,228	25,037
Miscellaneous	117,460	100,307	346,361
Total Revenues	<u>6,147,444</u>	<u>6,672,852</u>	<u>6,997,983</u>
Expenditures			
Current			
General Government	—	—	843,978
Culture and Recreation	5,278,004	5,678,249	5,309,632
Capital Outlay	2,411,712	611,185	57,776
Debt Service			
Principal Retirement	275,000	178,927	238,035
Interest and Fiscal Charges	11,275	11,275	76,771
Total Expenditures	<u>7,975,991</u>	<u>6,479,636</u>	<u>6,526,192</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,828,547)</u>	193,216	471,791
Other Financing Sources (Uses)			
Debt Issuance	—	—	—
Premium on Debt Issuance	—	—	—
Transfers In	215,000	220,000	260,000
Transfers Out	(215,000)	(220,000)	(260,000)
	<u>—</u>	<u>—</u>	<u>—</u>
Net Change in Fund Balances	<u>(1,828,547)</u>	193,216	471,791
Debt Service as a Percentage of Noncapital Expenditures	<u>5.35%</u>	<u>5.27%</u>	<u>5.09%</u>

\* Modified Accrual Basis of Accounting

Data Source: District Record



2016	2017	2018	2019	2020	2021	2022
3,104,820	3,182,905	3,230,033	3,353,130	4,621,295	4,763,449	4,802,170
86,728	191,918	178,522	621,629	355,555	610,686	465,874
28,265	30,305	41,619	44,592	51,081	24,977	3,245,987
3,379,504	3,499,022	3,442,114	3,635,606	3,398,848	1,724,046	7,368
390,614	399,458	482,124	441,554	443,869	410,736	645,944
6,989,931	7,303,608	7,374,412	8,096,511	8,870,648	7,533,894	9,167,343
944,965	929,678	920,302	967,100	1,009,964	906,004	918,826
5,218,552	5,508,152	5,480,287	5,679,992	5,709,871	4,518,980	5,627,403
519,824	480,610	2,053,788	17,388,440	1,007,133	2,703,970	659,531
241,289	276,921	280,777	355,288	1,030,116	1,123,998	1,160,485
70,128	71,785	82,972	193,588	947,853	749,769	708,733
6,994,758	7,267,146	8,818,126	24,584,408	9,704,937	10,002,721	9,074,978
(4,827)	36,462	(1,443,714)	(16,487,897)	(834,289)	(2,468,827)	92,365
—	1,255,870	500,000	16,910,000	1,058,650	—	—
—	—	—	1,094,847	—	—	—
275,000	285,000	432,957	257,586	407,586	563,715	562,548
(275,000)	(285,000)	(432,957)	(257,586)	(407,586)	(563,715)	(562,548)
—	1,255,870	500,000	18,004,847	1,058,650	—	—
(4,827)	1,292,332	(943,714)	1,516,950	224,361	(2,468,827)	92,365
4.81%	5.14%	5.41%	7.71%	22.88%	26.10%	22.24%

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2022 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
2013	2011	\$ 1,056,627,051	\$ 488	\$ 458,997,330	\$ 1,515,624,869	\$ 4,873,676,916	0.1659
2014	2012	959,059,627	537	420,100,240	1,379,160,404	4,546,874,607	0.2174
2015	2013	900,717,655	591	393,137,910	1,293,856,156	4,137,481,212	0.2369
2016	2014	893,689,377	650	389,251,050	1,282,941,077	3,881,568,468	0.2442
2017	2015	941,758,161	715	413,887,920	1,355,646,796	4,066,940,388	0.2349
2018	2016	1,016,528,284	787	433,319,600	1,449,848,671	4,349,546,013	0.2219
2019	2017	1,077,097,783	866	457,677,340	1,534,775,989	4,604,327,967	0.2183
2020	2018	1,110,488,785	953	478,311,240	1,588,800,978	4,766,402,934	0.2940
2021	2019	1,122,674,200	1,048	508,871,230	1,631,546,478	4,894,639,434	0.2923
2022	2020	1,189,371,480	1,265	516,449,320	1,705,822,065	5,117,466,195	0.2858

Data Source: Office of the 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 2020 is for fiscal year 2021-2022.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
April 30, 2022 (Unaudited)**

	2010	2012	2013	2014	2015	2016	2017	2018	2019	2020
District Direct Rates										
General Fund	0.0877	0.1012	0.1122	0.1126	0.1069	0.1032	0.0898	0.0953	0.0959	0.0950
Recreation	0.0479	0.0552	0.0600	0.0627	0.0608	0.0605	0.0579	0.0564	0.0595	0.0738
Special Recreation	0.0050	0.0058	0.0065	0.0070	0.0069	0.0069	0.0083	0.0074	0.0065	0.0176
IMRF	0.0100	0.0115	0.0128	0.0134	0.0133	0.0109	0.0107	0.0095	0.0095	0.0071
Insurance Liability	0.0075	0.0068	0.0074	0.0073	0.0070	0.0035	0.0149	0.0110	0.0092	0.0077
Audit	0.0007	0.0011	0.0011	0.0016	0.0016	—	—	—	0.0005	0.0007
Debt Service	0.0191	0.0225	0.0241	0.0243	0.0230	0.0215	0.0203	0.0976	0.0950	0.0768
Social Security	0.0125	0.0133	0.0128	0.0153	0.0154	0.0154	0.0164	0.0168	0.0162	0.0071
Total Direct Rates	0.1904	0.2174	0.2369	0.2442	0.2349	0.2219	0.2183	0.2940	0.2923	0.2858
Overlapping Governments										
DuPage County	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609
DuPage County Forest Preserve District	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205
DuPage Airport Authority	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148
Junior College District #502	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114
Grade School #53	1.0099	1.1465	1.2491	1.2932	1.2435	1.1710	1.1415	1.1447	1.1591	1.1643
High School #86	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380	1.4413	1.6110	1.6142
Total Overlapping Rates	2.9312	3.2769	3.5003	3.5772	3.4594	3.2605	2.9016	3.1274	3.2851	3.2861
Total Direct and Overlapping Rates	3.1216	3.4943	3.7372	3.8214	3.6943	3.4824	3.1199	3.4214	3.5774	3.5719

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

Note: Levy year 2020 is for fiscal year 2021-2022.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2022 (Unaudited)**

Taxpayer	2022			2013		
	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	\$ 109,190,620	1	6.40%			
Butterfield Country Club	33,939,430	2	1.99%			
Oak Brook Anchor Acquisition	27,385,960	3	1.61%			
Butler National Golf Course	24,608,970	4	1.44%			
Commerce Plaza Property, LLC	22,218,760	5	1.30%			
ASVRF Oak Brook Regency	19,910,230	6	1.17%			
RPAI Oak Brook Promenade	15,215,800	7	0.89%			
Golub Real Estate Corp	14,728,460	8	0.86%			
JPD Oak Brook Holdings	12,955,650	9	0.76%			
Adventus US Realty 4 LP	12,090,490	10	0.71%			
Arden Realty, Inc				\$ 21,542,370	1	1.55%
McDonalds Corporation				20,147,490	2	1.45%
SFERS Real Estate Corp.				13,063,600	3	0.94%
Drake Oak Brook Holdings				10,340,090	4	0.75%
OBI, LLC				8,478,890	5	0.61%
The Davies Companies				7,964,810	6	0.57%
CBRE-Mgmt Office				7,076,290	7	0.51%
CREIT Management LP				6,198,310	8	0.45%
Oak Brook Kensington DST				5,446,180	9	0.39%
Totals	<u>292,244,370</u>		<u>17.13%</u>	<u>100,258,030</u>		<u>7.22%</u>

Data Source: DuPage County Clerk Website

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2022 (Unaudited)**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	% of Levy
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%
2020	4,673,851	4,621,296	98.88%	—	4,621,296	98.88%
2021	4,769,011	4,760,924	99.83%	—	4,760,924	99.83%
2022	4,805,628	4,799,921	99.88%	—	4,799,921	99.88%

Data Source: Office of the County Clerk

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2022 (Unaudited)**

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of Personal Income (1)		Per Capita (1)
	General Obligation Bonds	Debt Certificates	Promissory Note	Installment Contract	Capital Lease		Government	Income (1)	
2013	\$ 2,534,733	\$ —	\$ —	\$ —	\$ 21,094	\$ 2,550,292	0.42%	320.55	
2014	2,355,806	—	—	—	15,559	2,365,450	0.37%	296.91	
2015	2,124,094	—	—	—	9,644	2,127,415	0.31%	266.69	
2016	1,886,126	—	—	—	3,321	1,886,126	0.27%	236.12	
2017	2,805,473	—	—	—	—	2,865,075	0.40%	353.36	
2018	2,553,552	500,000	—	—	59,602	3,084,298	0.42%	379.75	
2019	20,298,618	435,239	—	—	30,746	20,733,857	2.85%	2,567.66	
2020	19,280,626	818,373	500,000	—	—	20,707,649	3.21%	2,561.24	
2021	18,393,567	664,533	400,000	70,809	—	19,528,909	3.03%	2,415.15	
2022	17,471,858	505,238	300,000	36,586	—	18,313,682	2.84%	2,267.39	

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

(1) See Schedule of Demographics 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, 2022 (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)
2013	\$ 2,534,733	\$ —	\$ 2,534,733	\$ 53,539	0.1637%	\$ 0.2399%	318.6
2014	2,355,806	—	2,355,806	57,663	0.1666%	0.2456%	295.7
2015	2,124,094	—	2,124,094	26,418	0.1621%	0.2358%	266.3
2016	1,886,126	—	1,886,126	30,304	0.1447%	0.2110%	236.1
2017	2,805,473	—	2,805,473	16,351	0.2057%	0.2979%	346.0
2018	2,553,552	500,000	3,053,552	5,860	0.2102%	0.3004%	376.0
2019	20,298,618	435,239	20,733,857	—	1.3509%	1.9250%	2,567.7
2020	19,280,626	818,373	20,098,999	—	1.2650%	1.8099%	2,486.0
2021	18,393,567	664,533	19,058,100	—	1.1681%	1.6976%	2,356.9
2022	17,471,858	505,238	17,977,096	—	1.0539%	1.5115%	2,225.7

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**

**Legal Debt Margin Information - Last Ten Fiscal Years  
April 30, 2022 (Unaudited)**

	2013	2014	2015	2016
Debt Limit	\$ 43,574,201	39,650,862	37,198,732	36,884,556
Total Net Debt Applicable to Limit	2,534,733	2,355,806	2,124,094	1,886,126
Legal Debt Margin	41,039,468	37,295,056	35,074,638	34,998,430
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.82%	5.94%	5.71%	5.11%
Non-Referendum Legal Debt Limit .575% of Assessed Value	—	—	7,439,746	7,376,911
Amount of Debt Applicable to Limit	—	—	2,124,094	1,886,126
Legal Debt Margin	—	—	5,315,652	5,490,785
Percentage of Legal Debt Margin to Bonded Debt Limit	—%	—%	28.55%	25.57%

Data Source: District Records



2017	2018	2019	2020	2021	2022
38,974,845	41,683,149	44,124,810	45,678,395	46,906,961	48,073,005
2,805,473	3,053,552	19,639,010	19,058,894	18,072,737	17,046,475
36,169,372	38,629,597	24,485,800	26,619,501	28,834,224	31,026,530
7.20%	7.33%	44.51%	41.72%	38.53%	35.46%
7,794,969	8,336,630	8,824,962	9,135,679	9,381,392	9,614,601
2,805,473	2,553,552	2,293,771	2,025,521	1,748,204	1,461,237
4,989,496	5,783,078	6,531,191	7,110,158	7,633,188	8,153,364
35.99%	30.63%	25.99%	22.17%	18.63%	15.20%

Legal Debt Margin Calculation - 2020 Tax Year

Assessed Value	1,672,104,525
Debt Limit (% of Assessed Value)	2.875%
	<u>48,073,005</u>
Debt Applicable to Limit - General Obligation Bonds	<u>17,046,475</u>
	<u><u>31,026,530</u></u>
Non-Referendum Debt Limit (% of Assessed Value)	0.575%
	<u>9,614,601</u>
Debt Applicable to Limit - General Obligation Limited Bonds	<u>1,461,237</u>
Legal Debt Margin	<u><u>8,153,364</u></u>

# OAK BROOK PARK DISTRICT, ILLINOIS

## Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2022 (Unaudited)

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to District (2)	District's Share of Debt
<b>Direct</b>			
Oak Brook Park District	\$ 18,313,682	100.00%	\$ 18,313,682
<b>Overlapping Debt</b>			
Cook County	2,425,146,750	0.001%	13,837
Cook County Forest Preserve District	69,785,000	0.001%	398
DuPage County	22,515,000	3.872%	871,732
DuPage County Forest Preserve District	89,420,000	3.872%	3,462,148
Metropolitan Water Reclamation District	2,660,393,416	0.001%	15,442
City of Oak Brook Terrace	4,800,000	1.218%	58,458
Oakbrook Terrace Fire Protection District	700,000	1.579%	11,052
York Center Fire Protection District	2,180,000	17.622%	384,156
Salt Creek School District 48	1,675,000	41.414%	693,682
Oak Brook School District 53	2,200,000	96.779%	2,129,132
Downers Grove School District 58	10,628,492	7.357%	781,961
Hillside School District 93	3,320,000	0.012%	385
Hinsdale Comm. Consolidated School Dist. 181	64,680,000	1.978%	1,279,464
Elmhurst Community Unit School District 205	188,879,079	5.061%	9,559,086
Hinsdale High School District 86t	146,395,000	15.903%	23,281,398
Villa Park Community High School District 88	61,565,000	9.267%	5,705,104
Downers Grove High School District 99	118,225,000	4.529%	5,353,914
Proviso Township High School District 209	67,220,000	0.001%	954
DuPage Community College District 502	106,415,000	3.433%	3,653,448
Total Overlapping Bonded Debt	<u>6,046,142,737</u>		<u>57,255,751</u>
Total Direct and Overlapping Debt	<u>6,064,456,419</u>		<u>75,569,433</u>

Data Source: With respect to the applicable taxing bodies and the information used to calculate the percentage of overlapping Equalized Assessed Valuation, the DuPage and Cook County Clerks' Offices. Information regarding the outstanding bonds of the overlapping taxing bodies was obtained from publicly available sources.

**Note:**

(1) Under the Debt Reform Act, alternate revenue bonds are not included in the computation of indebtedness of the overlapping taxing bodies unless the taxes levied to pay the principal of and interest on the alternate revenue bonds are extended for collection. The District provides no assurance that any of the taxes so levied have not been extended, nor can the District predict whether any of such taxes will be extended in the future. Excludes the following amounts of alternate revenue bonded debt: Cook County Forest Preserve District - \$43,320,000; DuPage County - \$45,655,000; Metropolitan Water Reclamation District - \$99,235,000; Village of Lombard - \$2,040,000; Helen M. Plum Memorial Public Library District - \$13,665,000; DuPage Community College District 502 - \$30,390,000; and Triton Community College District 504 - \$41,500,000.

(2) Percentages are based on 2021 EAVs for DuPage County portion; the Cook County portion is based on 2020 EAVs, the most recent available.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years**

**April 30, 2022 (Unaudited)**

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	(3) Owned Parks (3)		Acres Per 1,000 People	(3) DuPage Unemployment Rate
				Acres	Number		
2013	7,956	\$ 611,108,316	\$ 76,811	150.1	7	19.04	N/A
2014	7,967	647,023,971	81,213	139.4	5	17.68	N/A
2015	7,977	687,090,918	86,134	139.4	5	17.68	5.70%
2016	7,988	704,277,996	88,167	139.4	5	17.68	4.70%
2017	8,108	721,360,652	88,969	139.4	5	17.68	5.10%
2018	8,122	732,352,618	90,169	139.4	5	17.68	3.90%
2019	8,075	727,016,475	90,033	173.4	5	22.00	2.90%
2020	8,085	645,490,230	79,838	173.4	5	21.47	2.20%
2021	8,086	645,570,068	79,838	173.4	5	21.47	6.70%
2022 (4)	8,077	644,851,526	79,838	173.4	5	21.47	2.70%

Data Sources:

- (1) US Census Bureau, American Community Survey 5-year estimates
- (2) District records
- (3) Illinois Department of Employment Security
- (4) Estimated Values

N/A - Not Available

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2022 (Unaudited)**

Employer	2022			2013		
	Employees	Rank	% of Total District Population	Employees	Rank	% of Total District Population
Oak Brook Center Mall	6,300	1	78.00%	3,150	2	39.59%
Advocate HealthCare	1,853	2	22.94%	1,035	5	13.00%
Ace Hardware Corporation	1,048	3	12.98%	1,074	4	13.50%
Hub Group	832	4	10.30%			
Chamberlin Group	650	5	8.05%			
TreeHouse Foods	439	6	5.44%			
Blistex	412	7	5.10%	210	10	2.63%
Millenium Trust	365	8	4.52%			
Inland Real Estate Group of Companies	357	9	4.42%	1,471	3	18.49%
Lions Club International	307	10	3.80%	274	9	3.44%
McDonald's Corporation				3,200	1	40.22%
Folliet Higher Education Group				410	6	5.15%
ADT Security Services, Inc				350	7	4.40%
Newell Rubbermaid				331	8	4.16%
	<u>12,563</u>		<u>155.55%</u>	<u>11,505</u>		<u>144.58%</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 District Employees by Function - Last Ten Fiscal Years  
April 30, 2022 (Unaudited)**

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Administration/Finance</b>										
Full-Time Employees	6	6	6	6	6	6	10	10	9	9
Part-Time Employees	2	2	3	2	2	2	—	—	—	1
Seasonal Employees	1	1	—	—	—	—	—	—	—	—
<b>Park/Facilities</b>										
Full-Time Employees	4	8	11	11	11	11	12	12	14	17
Part-Time Employees	—	—	—	—	—	—	10	16	4	7
Seasonal Employees	3	4	4	4	4	4	1	1	—	—
<b>Recreation</b>										
Full-Time Employees	15	13	14	14	14	16	11	12	14	13
Part-Time Employees	60	60	57	58	58	58	44	44	25	33
Seasonal Employees	61	61	58	59	59	59	8	8	1	2
Total Full-Time Employees	25	27	31	31	31	33	33	34	37	39
Total Part-Time Employees**	62	62	60	60	60	60	54	60	29	41
Total Seasonal Employees*/**	65	66	62	63	63	63	9	9	1	2
Totals	152	155	153	154	154	156	96	103	67	82

Data Source: District Records

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

\*\*Total Part-Time and Seasonal Employees decreased in fiscal year 2021 as a result of a temporary facility shut downs and the lay-offs of part-time staff due to COVID-19.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2022 (Unaudited)**

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Function/Program	2013	2014	2015
Culture and Recreation			
Number of Participants	16,576	16,034	17,927
Number of Programs Offered	1,531	1,599	1,701
Parks and Natural Resources			
Number of Households Using Parks	3,878	3,809	3,894

Data Source: District Records

N/A - Not Available

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2016	2017	2018	2019	2020	2021	2022
16,655	19,220	18,483	18,859	16,394	11,753	19,210
1,878	1,781	1,974	2,254	2,224	3,108	3,604
4,684	N/A	N/A	N/A	N/A	N/A	N/A

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2022 (Unaudited)**

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Function/Program	2013	2014	2015
Parks and Natural Resources			
Parks	5	5	5
Acreage	150	139	139
Tennis Courts - Indoor	8	8	8
Tennis Courts - Outdoor	14	14	14
Tennis Pro Shop	1	1	1
Racquetball Courts	5	5	4
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	4	4	4
Nature Sanctuary	1	1	1
Bike Paths	3	3	3
Splash Park	1	1	1
Lakes	7	7	7
Ice Skating Facility	1	1	1

Data Source: District Records



2016	2017	2018	2019	2020	2021	2022
5	5	5	5	5	5	5
139	139	139	173	173	173	173
8	8	8	8	8	8	8
14	14	14	14	14	14	14
1	1	1	1	1	1	1
4	4	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	10	10	10	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