

Oak Brook
Park District

A National Gold Medal Agency



ANNUAL COMPREHENSIVE FINANCIAL REPORT



www.obparks.org

Oak Brook Park District | Oak Brook, Illinois

Fiscal Year Ended April 30, 2025

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, 2025

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, 2025

BOARD OF PARK COMMISSIONERS

Sharon Knitter, President

Lara Suleiman, Vice President

Ivana Ivkovic Kelley, Treasurer

Ron Gondek, Commissioner

Mario Vescovi, Commissioner

ADMINISTRATIVE STAFF

Laure Kosey, Executive Director

Bob Johnson, Deputy Director

Marco Salinas, Chief Financial Officer

Valerie Louthan, Superintendent of Facilities

Rob Bond, Superintendent of Aquatics and Maintenance Operations

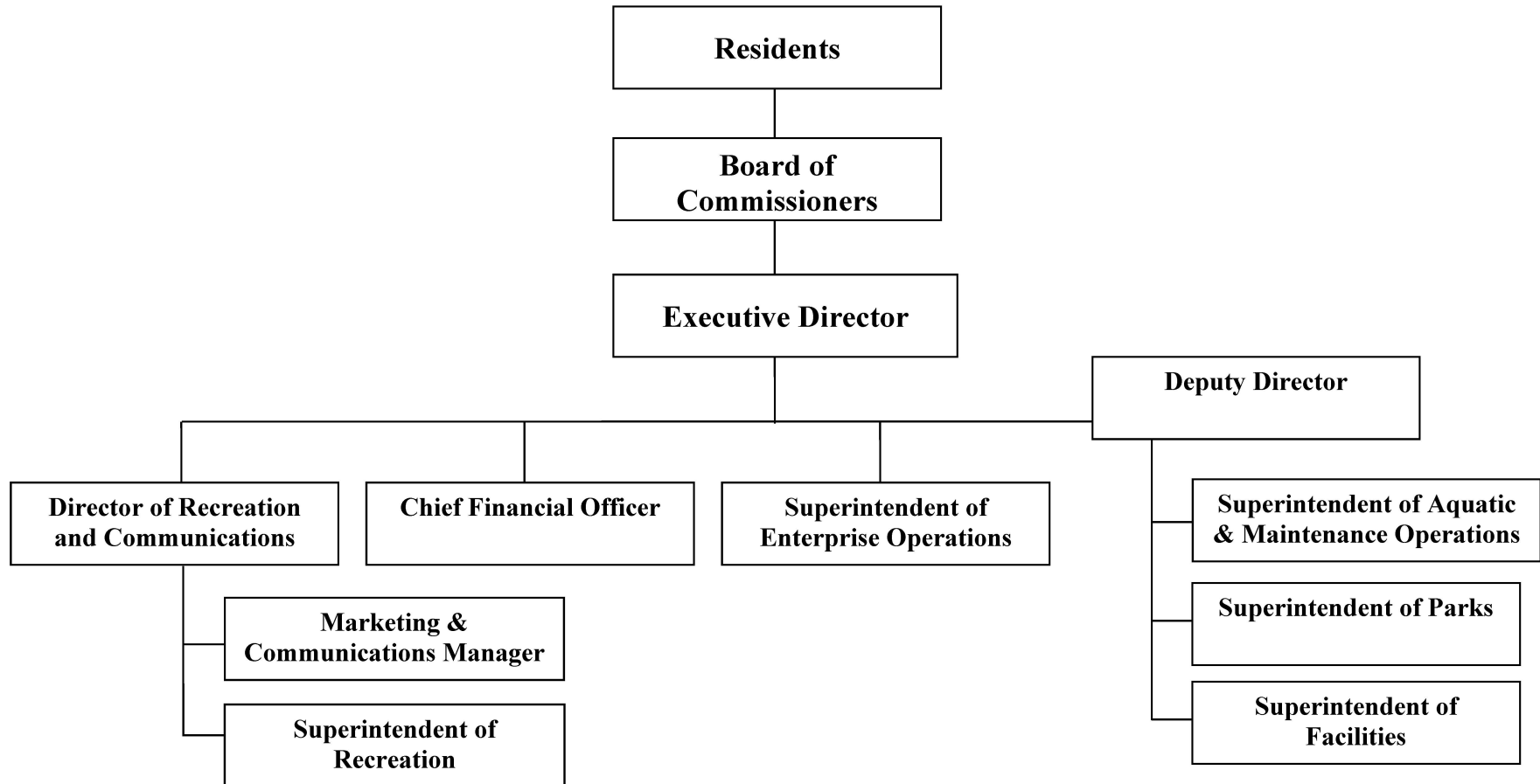
Jake Stachowiak, Superintendent of Parks and Maintenance

Mike Contreras, Superintendent of Recreation

Robert Pechous, Director of Recreation and Communications

Alin Pop, Superintendent of Enterprise Operations

**Oak Brook Park District
Organization Chart
FY '24– '25**



Approved Date: April 10, 2024



October 9, 2025

To the Board of Park Commissioners
Citizens of Oak Brook Park District

The Annual Comprehensive Financial Report (report) is hereby issued for the Oak Brook Park District (the District) for the year ended April 30, 2025, 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, 2025, 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, 2025 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.

It is situated within the boundaries of the Village of Oak Brook (the Village) which itself encompasses approximately 8.28 square miles and is located approximately 15 miles west of downtown city of Chicago. Per the latest information obtained from DuPage County, the population of people residing within the District's boundaries is estimated at 9,138. The District is governed by an elected five-member Board and full-time administrative staff.

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



For the fiscal year ending April 30, 2025, the largest revenue sources for the District were user fees (charges for services), which comprised 48% of total revenues, followed by property taxes, which comprised 40% 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 fiscal year ending April 30, 2021, when property tax revenues exceeded user fees. This one-year change in revenue composition was due to the numerous restrictions that were imposed upon us by the State of Illinois in response to the COVID-19 pandemic. These restrictions were mandated in an effort to combat the spread of the COVID-19 virus and negatively impacted our recreation programming and related revenues as we were required to temporarily close our facilities and scale-down customer participation. On the other hand, property taxes remained a stable source of revenue and were minimally impacted by these mandated restrictions. Property values within the Village have continued to steadily increase over the most recent four tax years. Per data obtained from the DuPage County Clerk's Office, the total taxable assessed values for tax years 2020, 2021, 2022, and 2023 for all real property within the Village has been \$1,672,091,748, \$1,705,822,065, \$1,756,165,170, and \$1,930,452,866, respectively. This is a 15.45% increase over this four-year period.

The District's Family Recreation Center (FRC) is in its twenty-ninth 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. During the year, we entered into a three-year installment contract to purchase numerous fitness machines, strength equipment and performance flooring to modernize our fitness center and provide improved customer experience. 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 children 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. Our adult programming offers instruction in ceramics, ballroom dance, tai chi, participation in basketball leagues, co-ed softball, pickleball, 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. Our programming also includes 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. In June 2024 we traveled to Alaska for an 11-day cruise and in April 2025 we traveled to Italy for a seven-day tour.

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 year we completed the remodeling of our tennis center front desk area including staff offices, and public lounge areas. This was carried out with the goal of expanding our office capacity and providing our customers with an upgraded front desk experience.

In July 2024 we officially unveiled our newly constructed amphitheater, pavilion, and concession/restroom facility located in the Northern section of our Central Park campus. Our annual summer outdoor concert series was relocated from our previous amphitheater location, to this new venue which provides improved amenities such as permanent restrooms, shaded seating, picnic tables, as well as a convenient location to purchase food and beverages.

During the current fiscal year, we have made several enhancements to our facilities and programming, including:

- Replaced the ceramic tile flooring in our aquatics center with cushioned slip-resistant tiles.
- Replaced an HVAC unit and carried-out improvements to the roof at our Family Recreation Center (FRC).
- Expanded our existing preschool program by adding a full-day class for three-year-old participants.
- Added additional pickleball leagues and classes to maximize daytime use of our courts.
- Added an additional one-week summer camp program through a partnership with Energize Sports.
- Expanded hours of operation at our outdoor Splash Island aquatic playground to accommodate our guests through the end of September.

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 report 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 conducts a public hearing on the proposed budget and related appropriations ordinance, as required by state statute. The final budget and related ordinance must be adopted no later than July 31st of each year.

Park District Economy

Total revenues for the District were \$14,692,345, which is an increase of \$1,174,167 (8.69%) over prior year's total of \$13,518,178. This increase was primarily driven by increased membership, tennis group lesson, capital contribution licensing, and property tax revenues. Total expenses for the District were \$11,565,018; which is an increase of \$666,927 (6.12%) over prior year's expenses of \$10,898,091. This increase was primarily driven by increased personnel costs in several of our funds, increased utility costs, and contract service costs. On a consolidated basis, net position increased from \$32,506,028 at the end of the prior year, to \$35,633,355 as of April 30, 2025; an increase of \$3,127,327.

Long-Term Financial Planning

One of the more important financial planning tools undertaken by the District is the annual preparation of a ten-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:

- Identify and track short, mid, and long-term capital needs;
- Prioritize these needs by way of assigning them to a specific fiscal year;
- Identify funding sources to pay for these projects;
- Document accountability for the District's infrastructure and capital projects at the department and fund level;
- 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 report for the fiscal year ended April 30, 2024. This was the thirtieth 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 17, 2025, the District was awarded the 2025 National Gold Medal Award for Excellence in Park and Recreation Management. The American Academy for Park and Recreation Administration (AAPRA), in partnership with the National Recreation and Park Association (NRPA), awarded this honor to the District during the NRPA Annual Conference held in Orlando, Florida. This award honors communities that demonstrate excellence in long-range planning, resource management, environmental stewardship, professional development, and innovative approaches to delivering superb park and recreation services. The District received the Grand Plaque in the Class V category which includes communities and populations under 30,000 and was one of four national finalists in this category. The District had been a finalist for this award in 2023 and 2024 and had previously won such award in September 2015.

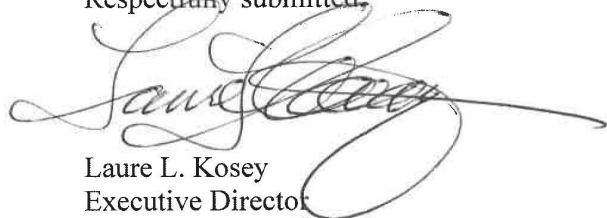
In January 2023, the District received the Illinois Distinguished Accredited Agency Award from the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA). This award recognizes the District's commitment to, among other things, providing exceptional park and recreation services to our community and increasing operational efficiency and effectiveness. The accreditation period is for a 5-year term and the District previously received this award in 2016.

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 of 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 cursive script, appearing to read "Laure L. Kosey", with a long, sweeping horizontal line 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, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

October 9, 2025

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 (the District), Illinois as of and for the year ended April 30, 2025, 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, 2025, 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 supplementary pension and other post-employment benefit (OPEB) schedules, 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, the 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 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, 2025

The Oak Brook Park District (the District) offers readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2025. 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 \$3,127,327. This increase is comprised of a \$2,276,976 increase in the Governmental Activities and a \$850,351 increase 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 \$35,633,355. This amount represents the total net position of the District as of April 30, 2025, and is comprised of \$28,289,491 in net investments in capital assets, \$423,473 in restricted net position, and \$6,920,391 in unrestricted net position. Net investment in capital assets experienced the largest change over the prior year and increased \$1,724,379 due to the completion of various improvements at our Swim Central aquatics facility, improvements to the roof at our Family Recreation Center (FRC), and ADA improvements at our Central Park West (CPW) multi-use rental and programming facility.

The total ending fund balance for the District's nine governmental funds is \$4,937,545, which is a decrease of \$664,833 from prior year's balance of \$5,602,378. This decrease is primarily attributed to the approximate \$1.2 million in capital expenditures recognized in our Capital Projects Fund. This activity resulted in total expenditures exceeding total revenues and transfers in, and a corresponding \$582,418 decrease in fund balance.

The ending net position balance for our single enterprise fund totaled \$4,425,495, which is an increase of \$850,351 from prior year's balance of \$3,575,144. This increase is primarily attributed to increased group and private tennis lesson revenues, daily court time rentals, and investment income.

During the year, the District spent approximately \$2.80 million on various capital improvements across four of our funds. Such costs were incurred to purchase, improve, and develop various parks and recreational facilities. Some of the larger capital expenditures included \$843,146 to replace an aging HVAC unit at our Swim Central aquatics facility, \$402,303 for the installation of roofing insulation, a replacement roofing membrane and related drainage improvements at our FRC building, and \$503,036 to renovate and expand bathrooms at our CPW building to include accessibility improvements. In addition, the District completed major remodeling of our front desk and office spaces at our tennis center. The total cost for this project amounted to \$278,058 and included expansion of existing offices, remodeling of our registration counter, and replacement of office and public space furniture and fixtures. The HVAC project at our Swim Central was funded from the remaining proceeds of our 2023 General Obligation Limited Tax Park Bonds.

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

April 30, 2025

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Governmental Funds - Continued.

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

Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds is combined into a single aggregated presentation.

Major Governmental Funds

- General
- Recreation
- Debt Service
- Capital Projects

Nonmajor Governmental Funds

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

The District adopts an annual appropriated budget. Budgetary comparison statements for 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 \$32,506,028 in the prior year to \$35,633,355; an increase of \$3,127,327.

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Government-Wide Financial Analysis - Continued

The largest portion, 80%, of the District's total ending net position as of April 30, 2025 is its investment in capital assets (e.g., land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure), 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 1% 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, 19% of total net position, consists of the unrestricted balance of \$6,920,391. 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.

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			
	2025	2024	2025	2024	2025	2024
Current Assets	\$ 12,321,984	12,963,045	3,202,561	2,646,186	15,524,545	15,609,231
Capital Assets	44,207,718	42,791,260	1,759,815	1,753,845	45,967,533	44,545,105
Total Assets	56,529,702	55,754,305	4,962,376	4,400,031	61,492,078	60,154,336
Deferred Outflows of Resources	606,002	531,154	148,665	135,948	754,667	667,102
Total Assets and Deferred Outflows	57,135,704	56,285,459	5,111,041	4,535,979	62,246,745	60,821,438
Current and Other Liabilities	2,617,036	2,853,893	466,797	664,949	3,083,833	3,518,842
Long-Term Debt	17,396,618	18,614,973	217,514	278,710	17,614,132	18,893,683
Total Liabilities	20,013,654	21,468,866	684,311	943,659	20,697,965	22,412,525
Deferred Inflows of Resources	5,914,190	5,885,709	1,235	17,176	5,915,425	5,902,885
Total Liabilities and Deferred Inflows	25,927,844	27,354,575	685,546	960,835	26,613,390	28,315,410
Net Position						
Net Investment in Capital Assets	26,529,676	24,811,267	1,759,815	1,753,845	28,289,491	26,565,112
Restricted	423,473	479,524	—	—	423,473	479,524
Unrestricted	4,254,711	3,640,093	2,665,680	1,821,299	6,920,391	5,461,392
Total Net Position	31,207,860	28,930,884	4,425,495	3,575,144	35,633,355	32,506,028

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Governmental Activities

During the year, the governmental activities increased its total net position from \$28,930,884 to \$31,207,860; an increase of \$2,276,976. This increase represents an improvement over the prior year's total net position increase of \$2,119,435. Of the total ending net position this year, \$26,529,676 (85%) is comprised of net investment in capital assets, \$423,473 (1%) is restricted for specific purposes, with the remaining \$4,254,711 (14%) being unrestricted. The largest change, as a percentage, occurred in unrestricted net position. Unrestricted net position increased \$614,618 (17%) in the current year primarily due to the net \$111,685 increase in General Fund and the approximate \$492,000 decrease to the OPEB liability.

Current revenues for the governmental activities totaled \$11,920,258, which is a \$744,701 increase over prior year's total of \$11,175,557. Driving this increase was a \$278,094 (7%) increase in charges for services, \$447,304 (8%) increase in property tax receipts, and a \$262,210 (37%) increase in miscellaneous revenues. The year's total revenues, however, were partially offset by the \$69,617 (100%) decrease in grant revenues, a \$170,464 (39%) decrease in personal property replacement taxes, and a \$2,826 (0.9%) decrease in interest income.

Current year expenses for the governmental activities totaled \$9,643,282, which is a \$587,160 increase from prior year's total of \$9,056,122. This increase was primarily driven by the \$259,718 increase in culture and recreation expenses. Specifically, the District experienced a \$44,075 increase in part-time wages in our children's program department, a \$29,708 increase in contract services in our aquatics program department, and a \$75,780 increase in utility costs across several departments.

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 \$4,425,495; an increase of \$850,351 (24%), from prior year's ending balance of \$3,575,144. Of the total current year ending net position, \$1,759,815 (40%) is comprised of net investment in capital assets and the remaining \$2,665,680 (60%) is unrestricted. Investment in capital assets increased by a net \$5,970 during the year as the District spent \$294,838 on various capital improvements including the remodeling of the front desk and administration offices, resurfacing of various indoor tennis courts, and various improvements to an outdoor patio area. The largest change, as a percentage, occurred in unrestricted net position. Unrestricted net position increased \$844,381 (46%) over prior year due to the generation of \$702,271 in operating income.

Current year revenues for the business-type activities totaled \$2,772,087, which is a \$429,466 increase over prior year's total of \$2,342,621. Tennis private and group lesson revenues increased \$322,417 when compared to the previous year and exceeded budgeted expectations by approximately \$364,100. In addition, interest income earned on investments surpassed the budget by approximately \$81,000 and increased by \$55,865 when compared to the prior year.

Current year expenses for the business-type activities totaled \$1,921,736, which is a \$79,767 increase over prior year's total of \$1,841,969. Wage and health insurance costs for full-time personnel in our administration and building departments increased, in addition to part-time wages in our programming department.

A summary of the 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Table 2

	Change in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	% of Total	2025	% of Total	2025	% of Total
Revenues						
Program Revenues						
Charges for Services	\$ 4,499,833	37.75%	2,624,007	94.66%	7,123,840	48.49%
General Revenues						
Property Taxes	5,855,584	49.12%	—	—%	5,855,584	39.85%
Other Taxes	271,135	2.27%	—	—%	271,135	1.85%
Interest Income	327,949	2.75%	130,980	4.72%	458,929	3.12%
Other Revenue Sources	965,757	8.10%	17,100	0.62%	982,857	6.69%
Total Revenues	11,920,258	100.00%	2,772,087	100.00%	14,692,345	100.00%
Expenses						
General Government	598,693	6.21%	—	—%	598,693	5.18%
Culture and Recreation	8,432,695	87.45%	—	—%	8,432,695	72.93%
Recreational Facilities	—	—%	1,921,736	100.00%	1,921,736	16.61%
Interest on Long-Term Debt	611,894	6.35%	—	—%	611,894	5.29%
Total Expenses	9,643,282	100.01%	1,921,736	100.00%	11,565,018	100.00%
Change in Net Position	2,276,976		850,351		3,127,327	
Net Position - Beginning	28,930,884		3,575,144		32,506,028	
Net Position - Ending	31,207,860		4,425,495		35,633,355	

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

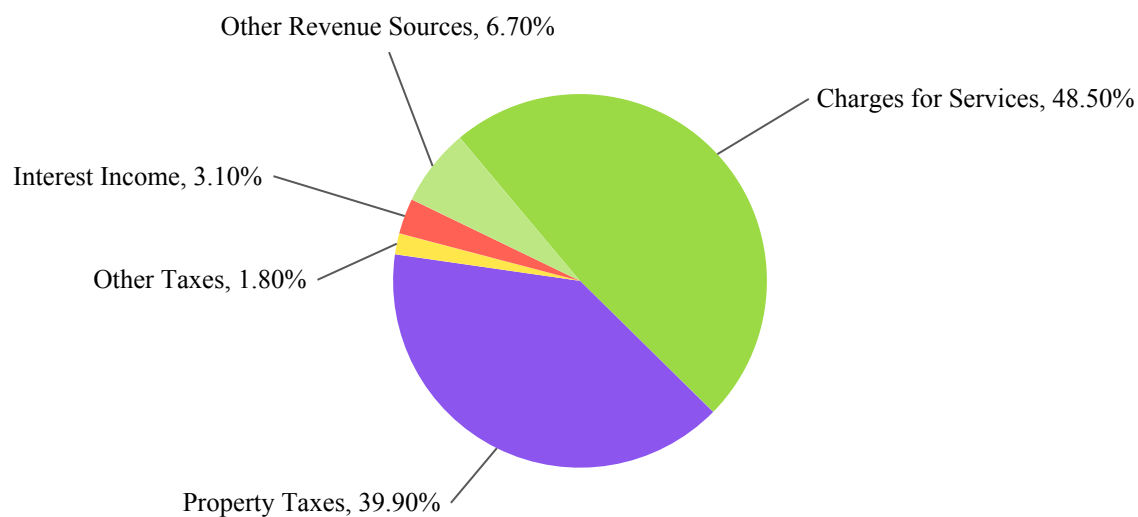
Table 3

	Change in Net Position					
	Governmental		Business-Type			
	Activities		Activities		Totals	
		% of		% of		% of
	2024	Total	2024	Total	2024	Total
Revenues						
Program Revenues						
Charges for Services	\$ 4,221,739	37.78%	2,267,506	96.79%	6,489,245	47.99%
Capital Grants/Contributions	69,617	0.62%	—	—%	69,617	0.51%
General Revenues						
Property Taxes	5,408,280	48.39%	—	—%	5,408,280	40.01%
Other Taxes	441,599	3.95%	—	—%	441,599	3.27%
Interest Income	330,775	2.96%	75,115	3.21%	405,890	3.00%
Other Revenue Sources	703,547	6.30%	—	—%	703,547	5.20%
Total Revenues	11,175,557	100.00%	2,342,621	100.00%	13,518,178	99.98%
Expenses						
General Government	226,601	2.50%	—	—%	226,601	2.08%
Culture and Recreation	8,172,977	90.24%	—	—%	8,172,977	74.99%
Recreational Facilities	—	—%	1,841,969	100.00%	1,841,969	16.90%
Interest on Long-Term Debt	656,544	7.25%	—	—%	656,544	6.02%
Total Expenses	9,056,122	99.99%	1,841,969	100.00%	10,898,091	99.99%
Change in Net Position	2,119,435		500,652		2,620,087	
Net Position - Beginning	26,811,449		3,074,492		29,885,941	
Net Position - Ending	28,930,884		3,575,144		32,506,028	

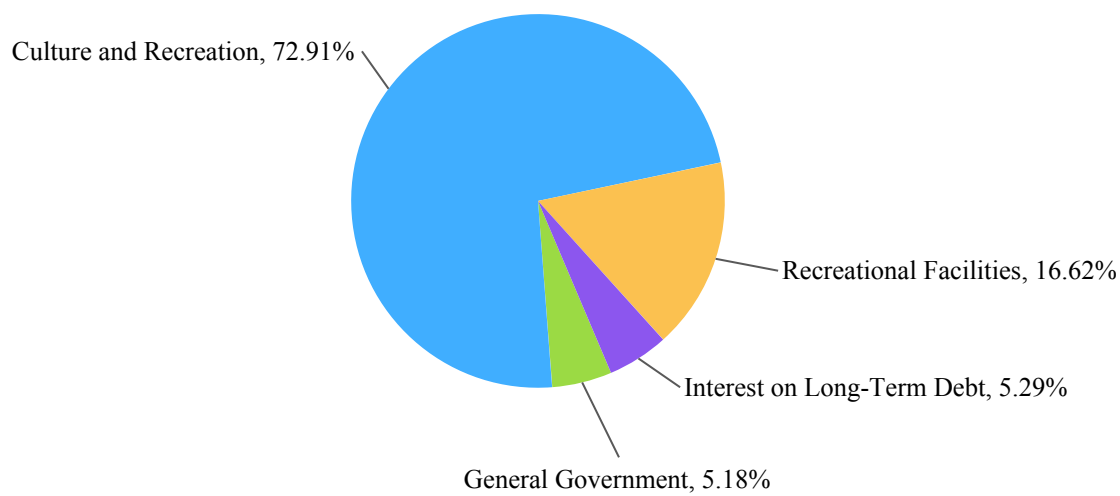
Management's Discussion and Analysis

April 30, 2025

2025 Revenue by Source



2025 Expenses by Function



OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

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, 2025, the governmental funds reported a combined fund balance of \$4,937,545, which is a decrease of \$664,833 (12%) over prior year's balance of \$5,602,378. The primary driver of this decrease is the \$582,418 decrease in Capital Projects Fund balance; which is partially offset by the \$111,685 increase in the 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 \$3,639,763 in revenues and \$3,026,078 in expenditures, which resulted in revenues exceeding expenditures by \$613,685 prior to the recognition of transfers out activity totaling \$502,000. This excess of revenues was primarily driven by greater than expected interest earnings and an increase in daily fee revenues as compared to the prior year. In addition, this fund experienced cost savings in various categories including health insurance costs in our Administration and Central Park departments, lower than expected part-time personnel costs in our Family Recreation Center (FRC) department, and lower than expected maintenance costs in our Central Park department. This initial excess of revenues over expenditures was decreased by several operating transfers-out totaling \$502,000, which resulted in a net \$111,685 increase in fund balance for the year. As part of the annual budgeting process, the Board approved a \$250,000 operating transfer from the General Fund to the Capital Projects Fund to accumulate funds for the purchase and improvement of 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. In addition to this, the Board also approved a \$150,000 operating transfer to the Recreation Fund to help fund recreation programming, as well as a \$102,000 operating transfer to our Debt Service Fund to fund the year's required debt service on an outstanding promissory note. This promissory note and two prior debt certificate issuances have now been fully liquidated as of April 30, 2025, and in the near future, the District does not anticipate any additional operating transfers from our General Fund to our Debt Service Fund.

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Major Governmental Funds - Continued

During the year the Recreation Fund recognized \$5,209,287 in revenues and \$5,507,670 in expenditures, which resulted in expenditures exceeding revenues by \$298,383, prior to any Other Financing Sources (OFS) activity. This excess of expenditures was not unexpected as this fund's adopted budget reflected a significantly larger excess of expenditures totaling \$887,841. Driving this activity was greater than expected, interest earnings, membership revenues in our Fitness and Aquatics departments, programming revenues in our Preschool department, pickleball revenues in our Adult Programs department, and advertising revenues in our Marketing department. In addition, part-time personnel costs in our Fitness Center and Aquatics departments were lower than budgeted by approximately \$35,000 and \$50,000, respectively. This initial excess of expenditures over revenues was further decreased by a \$150,000 operating transfer in from our General Fund, the recognition of \$129,365 in debt issuance proceeds on a three-year fitness equipment lease and increased by a \$177,971 operating transfer out to our Debt Service Fund. This additional OFS activity resulted in a \$196,989 net decrease in fund balance for the year. The purpose of the operating transfer-in from the General Fund is to help fund recreation programming costs whereas the operating transfer-out to our Debt Service Fund was made to fund the year's required debt service on our outstanding Series 2018 and 2020 debt certificates. As previously noted, these two debt certificates were fully liquidated as of April 30, 2025.

During the year the Debt Service Fund recognized \$1,703,614 in revenues and \$1,924,645 in expenditures, which resulted in expenditures exceeding revenues by \$221,031. This fund also benefited from \$279,971 in operating transfers in from the General and Recreation Funds that resulted in a net increase in fund balance totaling \$58,940. As described in the previous paragraphs, the operating transfers into this fund were carried-out because this fund relies on resources from other funds to pay for some of the District's outstanding debt.

During the year the Capital Projects Fund recognized \$354,293 in revenues and \$1,186,711 in expenditures, which resulted in expenditures exceeding revenues by \$832,418. This excess of expenditures was expected as the District had planned to fully spend the remaining proceeds from our 2023 General Obligation Limited Tax Park Bonds on several capital improvement projects. As described earlier in this report, this fund also benefited from a \$250,000 operating transfer-in from the General Fund that resulted in a net decrease in fund balance totaling \$582,418. The operating transfer into this fund has been historically carried-out on an annual basis due to the fact that this fund relies on resources from other funds to pay for necessary capital asset purchases and improvements.

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 \$3,575,144, to \$4,425,495; an increase of \$850,351. The primary driver of this increase was greater than budgeted revenues. Specifically, private and group lesson revenues exceeded the budget by approximately \$364,000. In addition, this fund benefitted from favorable interest rates on our deposits which resulted in investment earnings exceeding budgeted expectations by \$80,980. In addition, building maintenance costs and part-time personnel costs in our facilities department were lower than expected. Of the total ending net position balance, \$1,759,815 (40%), is comprised of investment in capital assets and the remaining \$2,665,680 (60%), is designated as unrestricted.

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

General Fund Budgetary Highlights

Prior to the start of the year, the District Board approved budget and appropriations Ordinance number 24-0415, which established the total appropriations for the General Fund in the amount of \$3,332,459. Subsequent to this, the Board approved Ordinance number 25-0519, 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 \$67,375.

The General Fund ended the fiscal year with total actual revenues of \$3,639,763, which were lower than total budgeted revenues of \$3,657,770. One of the drivers of this unfavorable variance was lower than expected budgeted personal property replacement tax (PPRT) receipts, field rental revenue derived from our Central Park athletic fields, and building rental revenues derived at our FRC. Total actual expenditures for the year were \$3,026,078, which were favorable when compared to total budgeted expenditures of \$3,332,459. Some of the activity driving this favorable variance were lower than budgeted wage and health insurance costs for administrative, parks maintenance, and custodial staff, and repairs and maintenance supply costs. The fund experienced a net actual increase in fund balance of \$111,685, which was favorable when compared to the \$176,689 budgeted decrease in fund balance that the District had originally anticipated.

Table 4

General Fund - Final Budget vs. Actual Fiscal Year Ended 2025			
	Final Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Taxes and Intergovernmental	\$ 2,007,582	2,036,596	29,014
Charges for Services	1,011,933	988,370	(23,563)
Other	638,255	614,797	(23,458)
Total Revenues	3,657,770	3,639,763	(18,007)
Expenditures:			
General Government	951,387	844,816	106,571
Culture and Recreation	2,381,072	2,181,262	199,810
Total Expenditures	3,332,459	3,026,078	306,381
Other Financing (Uses)			
Transfers Out	(502,000)	(502,000)	—
Revenues Over (Under) Expenditures and Transfers Out	(176,689)	111,685	288,374

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

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.

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 \$60,433,081 in the prior year, to \$63,142,367 in the current year; an increase of \$2,709,286. The largest increases occurred in the buildings and improvements and machinery and equipment categories. During the year the District has made major improvements to our FRC, Central Park West (CPW), and tennis center facilities. At the Swim Central aquatics facility, which is housed in the FRC, the District spent \$289,952 to install replacement flooring, \$48,200 to repaint the interior walls and install window tinting, and \$27,464 to upgrade the existing sound system. At the CPW building the District spent \$503,036 to expand the existing restrooms and create new outdoor access to these facilities. This project also included major upgrades to various access entryways to improve accessibility. Total depreciation expense recognized for our governmental activities was \$1,292,828.

The total capital assets for business-type activities increased from \$5,736,241 in the prior year, to \$5,898,758 in the current year; an increase of \$162,517. The largest increase occurred in the buildings and improvements category. During the year the District spent an additional \$58,578 on completing the reconfiguration of the administrative offices and staff break room, and remodeling of the registration front desk located at the tennis center. This project commenced in the prior year and the costs for this project totaled \$278,058. The District also spent \$27,595 replacing several exterior entry doors, \$29,950 to resurface several indoor tennis courts, and \$28,576 to upgrade indoor lighting fixtures at the tennis center. Total depreciation expense recognized for business-type activities was \$156,547.

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, 2025, the total of the District's outstanding bonds equaled \$16,444,960 and is comprised of \$594,960 in Series 2016 General Obligation Limited Tax bonds, \$13,160,000 in Series 2019 General Obligation bonds, and \$2,690,000 in Series 2023 General Obligation Limited Tax Bonds. During the year the District repaid a total of \$957,610 in principal on the 2016 and 2019 series bonds.

During the year the District retired the remaining balance of \$173,103 in principal on the Series 2018 and Series 2020 Debt Certificates. In addition, the District repaid the remaining \$100,000 in principal on our 2020 Promissory Note.

During the year the District issued the Installment Contract of 2025 in the amount of \$129,365 and repaid \$45,176 in principal. As of April 30, 2025, the District had outstanding installment contracts of \$84,189. This installment contract was for the purchase of various strength machines and fitness equipment.

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, 2025

Economic Factors and Next Year's Budgets and Rates

Property tax revenue is a critical and necessary source of funding for many of our governmental funds (major and non-major). The amount of property taxes extended for the 2023 tax year totaled \$5,818,600, which was a \$380,089 (7%) increase over the \$5,438,511 tax extension for 2022. The 2023 tax extension was comprised of \$1,678,751 (29%) that was levied specifically for the repayment of outstanding general obligation and limited tax bond debt. The remaining \$4,139,849 (71%) was levied to, among other activities, fund various recreation programming, the administration and maintenance of our parks and facilities, our legally required contributions to the employee IMRF pension plan, the employer portion of payroll taxes, our annual liability insurance premiums, and fund our special needs programming, administration, and related capital improvements. The amount of the property taxes collected by the district during the year were \$5,855,584, which was a \$447,304 (8%) increase from the \$5,408,280 collected in the prior fiscal year. It is important to note that the counties of DuPage and Cook add a loss factor to the District's annual property tax levy to arrive at the final tax amounts extended.

Due to existing Property Tax Extension Limitation Laws (PTELL), any levy increases to the amount of the District's capped funds 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 five calendar year period (2020 – 2024), the annual growth in CPI-U has averaged approximately 2.93%. More recently, the amount of property taxes extended for the 2024 tax year totaled \$5,909,155, which is an increase of \$90,555 (2%) when compared to the prior tax year's extension.

For the past three fiscal years, the District has benefitted from higher-than-expected investment yields due to the continuing elevated interest rate environment. To provide perspective, the average yield in our Illinois Funds Local Government Investment Pool (LGIP) increased from .478% in April 2022 to 4.434% at the end of April 2025. During this period we experienced 27 consecutive months where our yields in this investment portfolio exceeded 4%. With these increased investment yields, our investment earnings across all our investments increased from \$71,643 for fiscal year ending April 2023, to \$405,890, and \$458,929 for fiscal years ending April 30, 2024, and 2025, respectively.

The District's established investment benchmark is the three-month U.S. Treasury Bill and a review of this benchmark's interest rates shows that the average monthly rate rose from .808% in April 2022 to 4.294% in April 2025. Looking forward, we expect yields on our investments to remain consistent or decrease slightly from the current year as we anticipate that the Federal Reserve Board will continue to take a cautious approach for any additional decreases to the federal funds interest rate.

For fiscal year 2025/2026 the District has budgeted a total of \$2,187,391 in capital purchases and improvements for our governmental activities. These budgeted costs include \$1,245,279 for the construction of a pedestrian bridge, dam, and gabion weir structures that will span Ginger Creek; a creek that travels through our Central Park campus. This project is fully funded with a federal grant previously awarded to the District and is being administered by the federal department of Housing and urban Development (HUD). Preliminary engineering activity has been carried out and we currently estimate construction for this project to begin in the Fall of 2025. We also budgeted \$135,000 for various improvements at our Fit Central fitness and wellness facility. These improvements include replacement of flooring, windows, and the construction of a new entryway to our weight and indoor track areas to reduce noise and improve security. We have also budgeted \$212,000 to overhaul an aging elevator currently in use at our FRC.

For our business-type activities, the District has budgeted \$225,000 in capital improvements in the following year. This budgeted amount is comprised of \$100,000 to replace an HVAC unit that services our indoor tennis courts, \$100,000 to replace the exterior windows, and \$25,000 to replace carpeting in the lower level of our tennis center.

The District is not aware of any other economic factors that could adversely affect our financial position or significantly affect our ability to fund operations for the foreseeable future.

OAK BROOK PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

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, 2025

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 5,557,538	3,110,743	8,668,281
Receivables - Net of Allowances	6,748,906	71,437	6,820,343
Prepays/Inventories	15,540	20,381	35,921
Total Current Assets	12,321,984	3,202,561	15,524,545
Noncurrent Assets			
Capital Assets			
Nondepreciable	24,402,978	58,294	24,461,272
Depreciable	38,739,389	5,840,464	44,579,853
Accumulated Depreciation	(18,934,649)	(4,138,943)	(23,073,592)
Total Noncurrent Assets	44,207,718	1,759,815	45,967,533
Total Assets	56,529,702	4,962,376	61,492,078
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	606,002	148,665	754,667
Total Assets and Deferred Outflows of Resources	57,135,704	5,111,041	62,246,745

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 268,807	55,658	324,465
Accrued Payroll	160,750	38,126	198,876
Accrued Interest	50,474	—	50,474
Other Payable	1,000,727	358,730	1,359,457
Due to Other Governments	45,000	—	45,000
Current Portion of Long-Term Debt	1,091,278	14,283	1,105,561
Total Current Liabilities	2,617,036	466,797	3,083,833
Noncurrent Liabilities			
Compensated Absences Payable	141,879	35,082	176,961
Net Pension Liability - IMRF	453,237	111,188	564,425
Total OPEB Liability - RBP	213,520	71,244	284,764
General Obligation Bonds Payable - Net	16,544,000	—	16,544,000
Installment Contract Payable	43,982	—	43,982
Total Noncurrent Liabilities	17,396,618	217,514	17,614,132
Total Liabilities	20,013,654	684,311	20,697,965
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	5,909,155	—	5,909,155
Deferred Items - IMRF	5,035	1,235	6,270
Total Deferred Inflows of Resources	5,914,190	1,235	5,915,425
Total Liabilities and Deferred Inflows of Resources	25,927,844	685,546	26,613,390
NET POSITION			
Net Investment in Capital Assets	26,529,676	1,759,815	28,289,491
Restricted			
Property Tax Levies			
Illinois Municipal Retirement	70,616	—	70,616
Social Security	121,032	—	121,032
Audit	10,435	—	10,435
Special Recreation	146,449	—	146,449
Liability Insurance	74,941	—	74,941
Unrestricted	4,254,711	2,665,680	6,920,391
Total Net Position	31,207,860	4,425,495	35,633,355

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, 2025

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 598,693	—	—	—
Culture and Recreation	8,432,695	4,499,833	—	—
Interest on Long-Term Debt	611,894	—	—	—
Total Governmental Activities	9,643,282	4,499,833	—	—
Business-Type Activities				
Recreational Facilities	1,921,736	2,624,007	—	—
Total Primary Government	11,565,018	7,123,840	—	—

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
(598,693)	—	(598,693)
(3,932,862)	—	(3,932,862)
(611,894)	—	(611,894)
(5,143,449)	—	(5,143,449)
—	702,271	702,271
(5,143,449)	702,271	(4,441,178)
5,855,584	—	5,855,584
271,135	—	271,135
327,949	130,980	458,929
965,757	17,100	982,857
7,420,425	148,080	7,568,505
2,276,976	850,351	3,127,327
28,930,884	3,575,144	32,506,028
31,207,860	4,425,495	35,633,355

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

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2025

	General
ASSETS	
Cash and Investments	\$ 1,878,888
Receivables - Net of Allowances	
Property Taxes	1,982,588
Accounts	9,921
Grants	9,372
Due from Other Funds	104,285
Prepays	<u>2,242</u>
Total Assets	<u><u>3,987,296</u></u>
LIABILITIES	
Accounts Payable	99,241
Accrued Payroll	78,188
Due to Other Governments	—
Due to Other Funds	—
Other Payables	<u>303,439</u>
Total Liabilities	<u>480,868</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,982,588</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>2,463,456</u></u>
FUND BALANCES	
Nonspendable	2,242
Restricted	—
Committed	—
Unassigned	<u>1,521,598</u>
Total Fund Balances	<u><u>1,523,840</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>3,987,296</u></u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
2,853,367	—	397,599	427,684	5,557,538
1,368,700	1,679,505	—	878,362	5,909,155
559,678	—	260,000	780	830,379
—	—	—	—	9,372
—	—	—	—	104,285
2,072	318	10,908	—	15,540
4,783,817	1,679,823	668,507	1,306,826	12,426,269
118,475	318	50,773	—	268,807
77,571	—	—	4,991	160,750
—	—	45,000	—	45,000
—	104,285	—	—	104,285
697,288	—	—	—	1,000,727
893,334	104,603	95,773	4,991	1,579,569
1,368,700	1,679,505	—	878,362	5,909,155
2,262,034	1,784,108	95,773	883,353	7,488,724
2,072	318	10,908	—	15,540
—	—	—	423,473	423,473
2,519,711	—	561,826	—	3,081,537
—	(104,603)	—	—	1,416,995
2,521,783	(104,285)	572,734	423,473	4,937,545
4,783,817	1,679,823	668,507	1,306,826	12,426,269

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, 2025

Total Governmental Fund Balances	\$ 4,937,545
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.	44,207,718
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	600,967
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(177,349)
Net Pension Liability - IMRF	(453,237)
Total OPEB Liability - RBP	(230,041)
General Obligation Bonds Payable - Net	(17,543,080)
Installment Contract Payable	(84,189)
Accrued Interest Payable	(50,474)
Net Position of Governmental Activities	<u>31,207,860</u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2025**

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, 2025

	<u>General</u>
Revenues	
Taxes	\$ 1,890,183
Intergovernmental	146,413
Charges for Services	988,370
Interest Income	105,243
Miscellaneous	509,554
Total Revenues	<u>3,639,763</u>
Expenditures	
General Government	844,816
Culture and Recreation	2,181,262
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>3,026,078</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>613,685</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Transfers In	—
Transfers Out	(502,000)
	<u>(502,000)</u>
Net Change in Fund Balances	111,685
Fund Balances - Beginning	<u>1,412,155</u>
Fund Balances - Ending	<u><u>1,523,840</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
1,400,070	1,691,093	—	874,238	5,855,584
46,093	—	—	78,629	271,135
3,511,463	—	—	—	4,499,833
142,934	12,521	36,533	30,718	327,949
108,727	—	317,760	29,716	965,757
5,209,287	1,703,614	354,293	1,013,301	11,920,258
—	—	8,027	—	852,843
4,209,361	—	—	786,666	7,177,289
1,250,198	—	1,178,684	282,686	2,711,568
45,176	1,230,713	—	—	1,275,889
2,935	693,932	—	—	696,867
5,507,670	1,924,645	1,186,711	1,069,352	12,714,456
(298,383)	(221,031)	(832,418)	(56,051)	(794,198)
129,365	—	—	—	129,365
150,000	279,971	250,000	—	679,971
(177,971)	—	—	—	(679,971)
101,394	279,971	250,000	—	129,365
(196,989)	58,940	(582,418)	(56,051)	(664,833)
2,718,772	(163,225)	1,155,152	479,524	5,602,378
2,521,783	(104,285)	572,734	423,473	4,937,545

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, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ (664,833)
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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	2,709,286
Depreciation Expense	(1,292,828)

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

Change in Deferred Items - IMRF	136,920
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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	(47,711)
Change in Net Pension Liability - IMRF	(287,424)
Change in Total OPEB Liability - RBP	492,069
Retirement of Long-Term Debt - Net	1,356,149
Debt Issuance	(129,365)

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.

4,713

Net Position of Governmental Activities

2,276,976

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Fund
April 30, 2025

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Fund

April 30, 2025

	Business-Type Activities - <u>Enterprise Fund</u> Recreational Facilities
ASSETS	
Current Assets	
Cash and Investments	\$ 3,110,743
Receivables - Net of Allowances	
Accounts	54,437
Grants	17,000
Inventories	20,381
Total Current Assets	<u>3,202,561</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	58,294
Depreciable	5,840,464
Accumulated Depreciation	<u>(4,138,943)</u>
Total Noncurrent Assets	<u>1,759,815</u>
Total Assets	<u>4,962,376</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>148,665</u>
Total Assets and Deferred Outflows of Resources	<u>5,111,041</u>

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

	Business-Type Activities - Enterprise Fund Recreational Facilities
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 55,658
Accrued Payroll	38,126
Other Payables	358,730
Compensated Absences Payable	8,770
Total OPEB Liability - RBP	5,513
Total Current Liabilities	466,797
Noncurrent Liabilities	
Compensated Absences Payable	35,082
Total Net Pension Liability - IMRF	111,188
Total OPEB Liability - RBP	71,244
Total Noncurrent Liabilities	217,514
Total Liabilities	684,311
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	1,235
Total Liabilities and Deferred Inflows of Resources	685,546
NET POSITION	
Investment in Capital Assets	1,759,815
Unrestricted	2,665,680
Total Net Position	4,425,495

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, 2025

	Business-Type Activities - Enterprise Fund Recreational Facilities
Operating Revenues	
Program Fees	\$ 2,624,007
Operating Expenses	
Operations	1,765,189
Depreciation	156,547
Total Operating Expenses	1,921,736
Operating Income	702,271
Nonoperating Revenues	
Interest	130,980
Operating Grants	17,100
	148,080
Change in Net Position	850,351
Net Position - Beginning	3,575,144
Net Position - Ending	4,425,495

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, 2025

	Business-Type Activities - Enterprise Fund Recreational Facilities
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,620,243
Payments to Employees	(1,107,650)
Payments to Suppliers	(945,545)
	<u>567,048</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	<u>(162,517)</u>
Cash Flows from Noncapital Financing Activities	
Interest Received	<u>130,980</u>
Net Change in Cash and Cash Equivalents	535,511
Cash and Cash Equivalents - Beginning	<u>2,575,232</u>
Cash and Cash Equivalents - Ending	<u><u>3,110,743</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income	702,271
Adjustments to Reconcile Operating Income	
to Net Income to Net Cash Provided by	
(Used in) Operating Activities:	
Depreciation Expense	156,547
Other Income (Expense)	17,100
Other Expense (Revenue) - IMRF and RBP	(104,602)
(Increase) Decrease in Current Assets	(20,864)
Increase (Decrease) in Current Liabilities	<u>(183,404)</u>
Net Cash Provided by Operating Activities	<u><u>567,048</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, 2025

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

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include 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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

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

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

Fund Financial Statements

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

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District may electively add funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

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

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

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

Proprietary Funds

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

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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.

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

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

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.

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's policy allows full time employees to earn varying amounts of sick and vacation pay for each year employed. Part time employees are not eligible for sick leave or vacation pay.

Full time employees accrue vacation between ten to twenty-five days and certified professional instructors accrue vacation up to 30 hours. Employees are eligible to accrue vacation based on their length of service with the District. Employees may carry over vacation time to the following year for use within the first sixty days of the year. Full time employees earn one-half sick day per month and may accrue up to 35 days.

Upon separation of employment any unused and accrued vacation time is paid out to the employee. Any unused and accrued sick time will not be paid out to the employee upon separation.

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION - Continued

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a 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.

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.”

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District follows these procedures in establishing the budgets reflected in the financial statements:

- The Annual Budget and Appropriation Ordinance is prepared in tentative form by the Finance Department, and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative Annual Budget and Appropriation Ordinance to obtain taxpayer comments.
- Prior to August 1, the Annual Budget and Appropriation Ordinance is legally adopted through the passage of the Annual Budget and Appropriation Ordinance. All actual expenditures/expenses contained herein have been compared to the annual appropriation.
- The Board of Park Commissioners may:
 - Amend the Annual Budget and Appropriation Ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- All appropriations lapse at year end. Management cannot amend the Annual Budget and Appropriation Ordinance. However, expenditures/expenses may exceed appropriations at the sub-object level. Expenditures/expenses that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.
- The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the District. 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 FUNDS

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

Fund	Excess
Debt Service	\$ 234
Audit	1,200

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

DEFICIT FUND BALANCE

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

Fund	Deficit
Debt Service	\$ 104,285

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.

Deposits. At year-end, the carrying amount of the District's deposits for governmental and business-type activities totaled \$4,213,995 and the bank balances totaled \$4,256,834. In addition, the District has \$4,454,286 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 AAmmf by Fitch.

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Custodial Credit Risk - Continued. 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).

PROPERTY TAXES

Property taxes for 2024 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:

Receivable Fund	Payable Fund	Amount
General	Debt Service	<u>\$ 104,285</u>

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Recreation	General	\$ 150,000 (3)
Debt Service	General	102,000 (1)
Debt Service	Recreation	177,971 (1)
Capital Projects	General	<u>250,000 (2)</u>
		<u>679,971</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, (2) move funds from the General Fund to the Capital Projects Fund in accordance with the fund balance policy, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 24,198,994	—	—	24,198,994
Construction in Progress	236,735	120,354	153,105	203,984
	<u>24,435,729</u>	<u>120,354</u>	<u>153,105</u>	<u>24,402,978</u>
Depreciable Capital Assets				
Land Improvements	8,228,165	117,606	—	8,345,771
Buildings and Improvements	19,097,131	1,278,556	—	20,375,687
Machinery and Equipment	5,758,187	1,345,875	—	7,104,062
Infrastructure	2,913,869	—	—	2,913,869
	<u>35,997,352</u>	<u>2,742,037</u>	<u>—</u>	<u>38,739,389</u>
Less Accumulated Depreciation				
Land Improvements	3,359,429	353,085	—	3,712,514
Buildings and Improvements	10,031,728	554,530	—	10,586,258
Machinery and Equipment	3,529,692	268,245	—	3,797,937
Infrastructure	720,972	116,968	—	837,940
	<u>17,641,821</u>	<u>1,292,828</u>	<u>—</u>	<u>18,934,649</u>
Total Net Depreciable Capital Assets	<u>18,355,531</u>	<u>1,449,209</u>	<u>—</u>	<u>19,804,740</u>
Total Net Capital Assets	<u>42,791,260</u>	<u>1,569,563</u>	<u>153,105</u>	<u>44,207,718</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 38,785
Culture and Recreation	<u>1,254,043</u>
	<u>1,292,828</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 40,475	—	—	40,475
Construction in Progress	219,480	17,819	219,480	17,819
	<u>259,955</u>	<u>17,819</u>	<u>219,480</u>	<u>58,294</u>
Depreciable Capital Assets				
Land Improvements	253,786	—	—	253,786
Buildings and Improvements	4,917,673	330,757	—	5,248,430
Machinery and Equipment	207,851	33,421	—	241,272
Infrastructure	96,976	—	—	96,976
	<u>5,476,286</u>	<u>364,178</u>	<u>—</u>	<u>5,840,464</u>
Less Accumulated Depreciation				
Land Improvements	110,832	15,102	—	125,934
Buildings and Improvements	3,659,464	128,503	—	3,787,967
Machinery and Equipment	165,617	8,442	—	174,059
Infrastructure	46,483	4,500	—	50,983
	<u>3,982,396</u>	<u>156,547</u>	<u>—</u>	<u>4,138,943</u>
Total Net Depreciable Capital Assets	<u>1,493,890</u>	<u>207,631</u>	<u>—</u>	<u>1,701,521</u>
Total Net Capital Assets	<u>1,753,845</u>	<u>225,450</u>	<u>219,480</u>	<u>1,759,815</u>

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

Racquet Club	<u>\$ 156,547</u>
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OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

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 2016 - Due in annual installments of \$281,455 to \$300,880 plus interest at 2.19% to 2.38% through October 30, 2026.	\$ 882,570	—	287,610	594,960
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.	13,830,000	—	670,000	13,160,000
General Obligation Limited Tax Park Bonds of 2023 - Due in semi- annual installments of \$75,000 to \$455,000 plus interest at 4.00% to 5.00% through January 1, 2038.	2,690,000	—	—	2,690,000
	17,402,570	—	957,610	16,444,960

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

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.	\$ 78,461	—	78,461	—
Debt Certificate of 2020 - Due in annual installments of \$84,801 to \$94,641 plus interest at 2.45% through March 1, 2025.	94,642	—	94,642	—
	173,103	—	173,103	—

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.	\$ 100,000	—	100,000	—

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

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 2025 - Due in annual installments of \$48,112 plus interest at 3.86% through January 25, 2027.	\$ —	129,365	45,176	84,189

Long-Term Liability Activity

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

Type of Debt	Beginning	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 129,638	47,711	—	177,349	35,470
Net Pension Liability - IMRF	165,813	287,424	—	453,237	—
Total OPEB Liability - RBP	722,110	—	492,069	230,041	16,521
General Obligation Bonds	17,402,570	—	957,610	16,444,960	999,080
Unamortized Bond Premium	1,178,380	—	80,260	1,098,120	—
Debt Certificates Payable	173,103	—	173,103	—	—
Promissory Note Payable	100,000	—	100,000	—	—
Installment Contract Payable	—	129,365	45,176	84,189	40,207
	19,871,614	464,500	1,848,218	18,487,896	1,091,278
Business-Type Activities					
Compensated Absences	18,526	25,326	—	43,852	8,770
Net Pension Liability - IMRF	42,440	68,748	—	111,188	—
Total OPEB Liability - RBP	221,449	—	144,692	76,757	5,513
	282,415	94,074	144,692	231,797	14,283

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

For the governmental activities, the net position liability 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 and the Recreation Fund is making payment on the installment contract. For the business-type activities, the total OPEB liability and the net pension liability are being liquidated by the Recreational Facilities Fund.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General		Installment Contract	
	Obligation Bonds			
	Principal	Interest	Principal	Interest
2026	\$ 999,080	645,533	40,207	7,905
2027	1,040,880	602,608	43,982	4,130
2028	855,000	557,462	—	—
2029	895,000	514,587	—	—
2030	935,000	473,912	—	—
2031	970,000	440,262	—	—
2032	1,005,000	409,912	—	—
2033	1,255,000	373,812	—	—
2034	1,330,000	319,712	—	—
2035	1,395,000	262,262	—	—
2036	1,455,000	201,962	—	—
2037	1,525,000	142,515	—	—
2038	1,600,000	83,546	—	—
2039	1,185,000	22,012	—	—
Totals	16,444,960	5,050,097	84,189	12,035

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

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

Assessed Valuation - 2024	<u>\$ 1,930,452,866</u>
Legal Debt Limit - 2.875% of Assessed Value	55,500,520
Amount of Debt Applicable to Limit	<u>16,444,960</u>
Legal Debt Margin	<u>39,055,560</u>
Non-Referendum Legal Debt Limit	
0.575% of Equalized Assessed Value	11,100,104
Amount of Debt Applicable to Limit	<u>3,284,960</u>
Non-Referendum Legal Debt Margin	<u>7,815,144</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

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, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 44,207,718
Less Capital Related Debt:	
Capital Related Accounts Payable	(50,773)
General Obligation Limited Tax Park Bonds of 2016	(594,960)
General Obligation Park Bonds of 2019	(13,160,000)
General Obligation Limited Tax Park Bonds of 2023	(2,690,000)
Installment Contract of 2025	(84,189)
Unamortized Bond Premium	<u>(1,098,120)</u>
Net Investment in Capital Assets	<u>26,529,676</u>
Business-Type Activities	
Investment in Capital Assets	<u>1,759,815</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, 2025

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% of operating expenditures up to a maximum of 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	\$ 2,242	2,072	318	10,908	—	15,540
Restricted						
Property Tax Levies						
Illinois Municipal Retirement	—	—	—	—	70,616	70,616
Social Security	—	—	—	—	121,032	121,032
Audit	—	—	—	—	10,435	10,435
Special Recreation	—	—	—	—	146,449	146,449
Liability Insurance	—	—	—	—	74,941	74,941
	—	—	—	—	423,473	423,473
Committed						
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	2,519,711	—	—	—	2,519,711
Capital Projects	—	—	—	561,826	—	561,826
	—	2,519,711	—	561,826	—	3,081,537
Unassigned	1,521,598	—	(104,603)	—	—	1,416,995
Total Fund Balances	1,523,840	2,521,783	(104,285)	572,734	423,473	4,937,545

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

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.

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.

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024. The District's portion of the overall equity of the pool is 0.221% or \$88,993.

Assets	\$ 57,489,173
Deferred Outflows of Resources - Pension	1,504,673
Liabilities	18,636,379
Deferred Inflows of Resources - Pension	47,361
Total Net Position	40,310,107
Operating Revenues	22,016,322
Nonoperating Revenues	3,089,028
Expenditures	25,474,173

Since 94.31% 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 \$39,425 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, 2025

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. 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, 2025

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, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	33
Inactive Plan Members Entitled to but not yet Receiving Benefits	92
Active Plan Members	<u>66</u>
Total	<u>191</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, 2025, the District's contribution was 5.79% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability 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, 2024, 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	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

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	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

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, 2025

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)	\$ 2,282,708	564,425	(787,481)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 11,669,532	11,461,279	208,253
Changes for the Year:			
Service Cost	313,586	—	313,586
Interest on the Total Pension Liability	839,597	—	839,597
Difference Between Expected and Actual Experience of the Total Pension Liability	558,846	—	558,846
Changes of Assumptions	—	—	—
Contributions - Employer	—	214,473	(214,473)
Contributions - Employees	—	164,697	(164,697)
Net Investment Income	—	1,093,946	(1,093,946)
Benefit Payments, Including Refunds of Employee Contributions	(491,345)	(491,345)	—
Other (Net Transfer)	—	(117,259)	117,259
Net Changes	1,220,684	864,512	356,172
Balances at December 31, 2024	12,890,216	12,325,791	564,425

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2025

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, 2025, the District recognized pension expense of \$406,704. At April 30, 2025, 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	\$ 389,385	(5,843)	383,542
Change in Assumptions	—	(427)	(427)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	292,007	—	292,007
Total Expense to be Recognized in Future Periods	681,392	(6,270)	675,122
Contributions made Subsequent to the Measurement Date	73,275	—	73,275
Total Deferred Amounts Related to IMRF	754,667	(6,270)	748,397

\$73,275 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, 2026. 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)/Outflows of Resources
2026	\$ 318,762
2027	512,476
2028	(101,852)
2029	(54,264)
2030	—
Thereafter	—
Total	675,122

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

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 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 GASB 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, 2025, 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, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2025 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, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	5.24%
Healthcare Cost Trend Rates	7.90% decreasing to an ultimate rate of 5.00% for 2035 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 PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates weighted by IMRF Experience Study Report of 2024; 83 for males and 88 for females.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2024	<u>\$ 943,559</u>
Changes for the Year:	
Service Cost	83,531
Interest on the Total OPEB Liability	37,954
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(620,104)
Changes of Assumptions or Other Inputs	(116,108)
Benefit Payments	(22,034)
Net Changes	<u>(636,761)</u>
Balance at April 30, 2025	<u><u>306,798</u></u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

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 5.24%, while the prior valuation used 4.07%. 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
	(4.24%)	(5.24%)	(6.24%)
Total OPEB Liability	\$ 329,416	306,798	285,583

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	\$ 273,330	306,798	346,120

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

For the year ended April 30, 2025, the District recognized OPEB revenue of \$614,727. 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, 2025, the District did not report deferred outflows of resources and deferred inflows of resources related to OPEB.

REQUIRED SUPPLEMENTARY INFORMATION

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered 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%
2023	218,436	218,436	—	3,287,102	6.65%
2024	210,218	221,076	10,858	3,462,720	6.38%
2025	216,110	216,110	—	3,732,086	5.79%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled 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

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years

April 30, 2025

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 210,051	243,085	234,978
Interest	509,759	554,280	574,462
Differences Between Expected and Actual Experience	232,725	(140,571)	129,979
Change of Assumptions	9,952	(10,033)	(267,050)
Benefit Payments, Including Refunds of Member Contributions	(329,532)	(421,498)	(345,490)
Net Change in Total Pension Liability	632,955	225,263	326,879
Total Pension Liability - Beginning	6,856,525	7,489,480	7,714,743
Total Pension Liability - Ending	7,489,480	7,714,743	8,041,622
Plan Fiduciary Net Position			
Contributions - Employer	\$ 207,785	224,127	240,111
Contributions - Members	95,745	100,455	110,367
Net Investment Income	31,684	442,683	1,223,421
Benefit Payments, Including Refunds of Member Contributions	(329,532)	(421,498)	(345,490)
Other (Net Transfer)	63,600	67,848	(119,283)
Net Change in Plan Fiduciary Net Position	69,282	413,615	1,109,126
Plan Net Position - Beginning	6,349,818	6,419,100	6,832,715
Plan Net Position - Ending	6,419,100	6,832,715	7,941,841
Employer's Net Pension Liability/(Asset)	\$ 1,070,380	882,028	99,781
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.71%	88.57%	98.76%
Covered Payroll	\$ 2,088,296	2,232,341	2,452,615
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	51.26%	39.51%	4.07%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
244,224	284,232	299,184	250,984	272,512	310,249	313,586
598,920	644,216	686,638	694,122	754,463	791,228	839,597
142,287	46,625	(340,374)	274,216	(117,752)	22,609	558,846
267,102	—	(126,235)	—	—	(1,005)	—
(356,269)	(388,520)	(406,317)	(377,448)	(418,150)	(423,831)	(491,345)
896,264	586,553	112,896	841,874	491,073	699,250	1,220,684
8,041,622	8,937,886	9,524,439	9,637,335	10,479,209	10,970,282	11,669,532
8,937,886	9,524,439	9,637,335	10,479,209	10,970,282	11,669,532	12,890,216
236,353	214,528	237,731	246,390	219,768	222,599	214,473
117,524	129,580	121,429	145,387	143,535	156,768	164,697
(427,301)	1,420,615	1,280,951	1,693,398	(1,421,360)	1,088,531	1,093,946
(356,269)	(388,520)	(406,317)	(377,448)	(418,150)	(423,831)	(491,345)
124,160	46,944	(122,828)	(2,111)	(293,943)	311,325	(117,259)
(305,533)	1,423,147	1,110,966	1,705,616	(1,770,150)	1,355,392	864,512
7,941,841	7,636,308	9,059,455	10,170,421	11,876,037	10,105,887	11,461,279
7,636,308	9,059,455	10,170,421	11,876,037	10,105,887	11,461,279	12,325,791
1,301,578	464,984	(533,086)	(1,396,828)	864,395	208,253	564,425
85.44%	95.12%	105.53%	113.33%	92.12%	98.22%	95.62%
2,611,646	2,879,565	2,698,414	2,841,858	3,189,662	3,426,233	3,659,937
49.84%	16.15%	(19.76%)	(49.15%)	27.10%	6.08%	15.42%

OAK BROOK PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2025

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 8,825
Interest	15,409
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	8,171
Benefit Payments	<u>(22,339)</u>
Net Change in Total OPEB Liability	10,066
Total OPEB Liability - Beginning	<u>399,306</u>
Total OPEB Liability - Ending	<u>\$ 409,372</u>
Covered - Employee Payroll	\$ 2,200,267
Total OPEB Liability as a Percentage of Covered - Employee Payroll	18.61%

Notes:

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

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2019 to 2025.

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

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
9,338	10,776	9,833	7,338	88,541	83,531
15,069	11,818	11,622	12,280	32,336	37,954
—	—	—	—	—	—
—	10,620	—	557,907	—	(620,104)
62,094	37,910	(135,344)	(5,722)	(60,638)	(116,108)
(23,378)	(21,697)	(19,860)	(11,220)	(65,436)	(22,034)
63,123	49,427	(133,749)	560,583	(5,197)	(636,761)
409,372	472,495	521,922	388,173	948,756	943,559
472,495	521,922	388,173	948,756	943,559	306,798
2,304,537	2,605,412	2,670,547	2,605,412	3,138,592	2,776,303
20.50%	20.03%	14.54%	36.41%	30.06%	11.05%

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,754,965	1,754,965	1,890,183
Intergovernmental	252,617	252,617	146,413
Charges for Services	1,011,933	1,011,933	988,370
Interest Income	52,000	52,000	105,243
Miscellaneous	586,255	586,255	509,554
Total Revenues	3,657,770	3,657,770	3,639,763
Expenditures			
General Government	955,727	951,387	844,816
Culture and Recreation	2,376,732	2,381,072	2,181,262
Total Expenditures	3,332,459	3,332,459	3,026,078
Excess (Deficiency) of Revenues Over (Under) Expenditures	325,311	325,311	613,685
Other Financing (Uses)			
Transfers Out	(502,000)	(502,000)	(502,000)
Net Change in Fund Balance	(176,689)	(176,689)	111,685
Fund Balance - Beginning			1,412,155
Fund Balance - Ending			1,523,840

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,300,345	1,300,345	1,400,070
Intergovernmental	79,528	79,528	46,093
Charges for Services	3,355,270	3,355,270	3,511,463
Interest Income	80,000	80,000	142,934
Miscellaneous	109,875	109,875	108,727
Total Revenues	4,925,018	4,925,018	5,209,287
Expenditures			
Culture and Recreation	4,597,681	4,597,681	4,209,361
Capital Outlay	1,215,178	1,215,178	1,250,198
Debt Service			
Principal Retirement	—	—	45,176
Interest and Fiscal Charges	—	—	2,935
Total Expenditures	5,812,859	5,812,859	5,507,670
Excess (Deficiency) of Revenues Over (Under) Expenditures	(887,841)	(887,841)	(298,383)
Other Financing Sources (Uses)			
Debt Issuance	—	—	129,365
Transfers In	150,000	150,000	150,000
Transfers Out	—	—	(177,971)
	150,000	150,000	101,394
Net Change in Fund Balance	(737,841)	(737,841)	(196,989)
Fund Balance - Beginning			2,718,772
Fund Balance - Ending			2,521,783

OTHER SUPPLEMENTARY INFORMATION

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Illinois Municipal Retirement Fund

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

Social Security Fund

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

Audit Fund

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

Special Recreation

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

INDIVIDUAL FUND DESCRIPTIONS - Continued

SPECIAL REVENUE FUNDS - CONTINUED

Liability Insurance Fund

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

ENTERPRISE FUND

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

Recreational Facilities Fund

The Recreational Facilities Fund is used to account for the operations of the Tennis Center facilities. The District records the activity in the enterprise fund, and the operations are presented as a business-type activity in the government-wide financial statements, as they rely on customer fees and charges to a significant extent.

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,754,965	1,754,965	1,890,183
Intergovernmental			
Personal Property Replacement Taxes	252,617	252,617	146,413
Charges for Services			
Building - Recreation Center			
Building Rentals	326,445	326,445	320,267
Open Gym Fees/Passes	319,948	319,948	316,970
Locker Rentals	3,653	3,653	6,614
Vending Commissions	16,540	16,540	11,565
Building - Shelter			
Building Rentals	20,597	20,597	20,137
Parks			
Field Rentals	324,750	324,750	312,817
Total Charges for Services	1,011,933	1,011,933	988,370
Interest Income	52,000	52,000	105,243
Miscellaneous	586,255	586,255	509,554
Total Revenues	3,657,770	3,657,770	3,639,763

OAK BROOK PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
General Government			
Salaries and Wages			
Personnel			
Full-Time	\$ 575,954	578,439	552,952
Part-Time	14,843	13,843	11,873
Services			
Insurance and Benefits			
Group Medical and Life	138,380	137,280	104,144
Postage	619	619	271
Dues and Subscriptions	14,712	14,712	12,440
Educational Training	18,470	20,480	20,055
Printing and Publications	2,741	2,741	1,490
Telephone	14,595	14,595	11,004
Vehicle Expenditures	325	325	211
IT/Security	18,963	18,963	18,282
Miscellaneous	67,160	56,825	15,146
Supplies and Materials			
General Office	7,530	7,530	4,753
Office Commodities	6,150	6,250	4,901
Equipment	14,708	15,208	14,472
Professional Services			
Legal	25,000	28,000	35,632
Building and Grounds	5,000	5,000	4,735
Other	1,515	1,515	1,225
Contracts Maintenance	29,062	29,062	31,230
Total General Government	955,727	951,387	844,816
Culture and Recreation			
Parks			
Salaries and Wages			
Personnel			
Maintenance - Full-Time	415,254	415,254	398,976
Maintenance - Part-Time	31,287	31,287	15,694

OAK BROOK PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks - Continued			
Services			
Insurance and Benefits			
Group Medical and Life	\$ 122,574	122,574	101,153
Dues and Subscriptions	1,385	1,485	1,338
Educational Training	12,395	12,395	10,880
Utilities	40,437	41,437	38,238
Miscellaneous	19,230	23,280	20,711
Repairs and Maintenance			
Contracts - Park Maintenance	215,400	213,650	180,104
Supplies and Materials			
Commodities	131,518	128,868	110,394
Equipment	28,550	27,800	20,613
Building			
Recreation Center			
Salaries and Wages			
Personnel			
Full-Time	450,517	450,517	440,104
Part-Time	350,385	310,385	292,289
Services			
Insurance and Benefits			
Group Medical and Life	146,528	158,528	157,428
Postage	300	300	149
Dues and Subscriptions	1,203	1,203	925
Educational Training	6,450	6,450	3,709
Printing and Publications	250	250	—
Utilities	73,700	88,700	88,466
Telephone	14,430	14,430	10,828
Vehicle Expenditures	50	50	33
Repairs and Maintenance			
Contractual Services	43,690	41,190	36,201

OAK BROOK PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Recreation Center - Continued			
Supplies and Materials			
General Office	\$ 29,870	25,360	16,937
Office Commodities	22,295	23,095	17,187
Building Equipment	33,425	42,425	39,574
Maintenance Commodities	36,162	40,662	40,461
Miscellaneous	14,459	17,159	16,554
Software Contracts	76,648	76,648	63,509
Shelter			
Salaries and Wages			
Personnel			
Full-Time	12,355	12,355	12,413
Part-Time	5,799	4,799	4,199
Services			
Insurance and Benefits			
Group Medical and Life	5,361	5,361	5,143
Utilities	10,650	19,150	17,415
Contractual Services	11,455	10,955	8,713
Supplies and Materials			
Small Equipment	4,800	4,300	3,837
Maintenance Commodities	1,570	1,570	1,267
Miscellaneous	6,350	7,200	5,820
Total Culture and Recreation	2,376,732	2,381,072	2,181,262
Total Expenditures	3,332,459	3,332,459	3,026,078

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,300,345	1,300,345	1,400,070
Intergovernmental			
Personal Property Replacement Tax	79,528	79,528	46,093
Charges for Services			
Recreation Program Fees	1,378,427	1,378,427	1,395,279
Fitness Center			
Memberships	676,203	676,203	805,047
Personal Training	56,400	56,400	62,684
Other	—	—	38
Aquatic Center			
Pool Passes	470,298	470,298	540,869
Pool Rentals	191,155	191,155	198,970
Advertising	6,000	6,000	30,093
Aquatic Programs			
Programs	338,532	338,532	273,766
Lessons	143,891	143,891	133,104
Swim Team	94,364	94,364	71,613
Total Charges for Services	3,355,270	3,355,270	3,511,463
Interest Income	80,000	80,000	142,934
Miscellaneous	109,875	109,875	108,727
Total Revenues	4,925,018	4,925,018	5,209,287

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration			
Salaries and Wages			
Personnel			
Full-Time	\$ 475,408	485,408	500,214
Part-Time	14,666	4,666	2,910
Services			
Insurance and Benefits			
Group Medical and Life	152,951	147,951	150,445
Postage	500	500	358
Dues and Subscriptions	6,420	3,420	2,765
Educational Training	10,800	9,800	7,577
Printing and Publications	500	500	—
Utilities	59,000	71,000	70,446
Vehicle Expenditures	700	700	151
Overhead	318,596	318,596	273,103
Miscellaneous Administrative	56,500	39,350	5,990
Supplies and Materials			
Office Commodities	2,250	2,250	1,305
Equipment	1,000	1,000	310
Marketing			
Salaries and Wages			
Personnel			
Full-Time	211,640	199,730	192,867
Part-Time	14,800	14,800	12,142
Services			
Insurance and Benefits			
Group Medical and Life	20,659	28,159	27,930
Postage	5,775	9,975	9,946
Marketing and Promotions	14,470	12,480	14,830
Miscellaneous	400	400	58
Supplies and Materials			
Equipment	1,100	1,100	787
Printing and Public Actions	20,770	22,970	23,082
Other	21,900	21,900	19,061

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation			
Children's Programs			
Salaries and Wages			
Personnel			
Part-Time	\$ 428,023	427,023	331,015
Services			
Contractual Instruction	318,282	316,032	301,539
Contract Services	75,384	75,384	68,962
Miscellaneous	43,000	46,250	43,731
Supplies and Materials			
Program Commodities	13,200	13,200	10,471
Program Materials	14,560	14,560	13,146
Equipment	1,500	1,500	1,643
Adult Programs			
Salaries and Wages			
Personnel			
Part-Time	45,200	45,200	46,700
Services			
Contractual Instruction	14,844	14,844	14,600
Contract Services	4,380	4,380	4,167
Supplies and Materials			
Program Commodities	5,526	6,276	5,616
Program Materials	4,300	5,550	5,049
Pioneer Programs			
Salaries and Wages			
Personnel			
Full-Time	38,762	38,762	38,295
Part-Time	7,600	4,650	—
Services			
Group Medical and Life	8,285	8,285	7,984
Contract Services	42,886	45,736	25,277
Printing and Publications	100	100	35
Supplies and Materials			
Program Commodities	1,600	1,700	1,368
Program Materials	2,700	2,700	1,303

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Aquatic Programs			
Salaries and Wages			
Personnel			
Part-Time	\$ 223,078	223,078	174,536
Services			
Contract Services	46,381	46,381	46,127
Printing and Publications	200	200	—
Supplies and Materials			
Program Materials	24,100	24,100	23,217
Swim Team Expenditures	5,250	5,250	4,665
Other	3,000	3,000	3,243
Special Events			
Salaries and Wages			
Personnel			
Part-Time	3,292	3,292	2,218
Services			
Contract Services	31,145	32,145	30,847
Supplies and Materials			
Program Materials	37,550	39,550	39,981
Program Commodities	27,111	25,661	20,052
Other	22,375	22,375	18,575
Building			
Fitness Center			
Salaries and Wages			
Personnel			
Full-Time	88,691	88,691	87,662
Part-Time	198,559	181,084	146,366
Services			
Insurance and Benefits			
Group Medical and Life	11,592	12,192	12,067
Contract Services	2,000	2,000	1,707
Postage	1,000	1,000	422
Dues and Subscriptions	1,183	1,183	184
Educational Training	2,760	2,760	953

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Fitness Center - Continued			
Services - Continued			
Utilities	\$ 59,000	71,000	70,446
Vehicle Expenditures	100	100	—
General Office	3,000	3,000	3,000
Special Events	2,250	2,250	2,244
Overhead	104,385	104,385	89,608
Private Rental Expenditures	25,022	25,022	25,022
Miscellaneous Administrative	25,000	29,500	29,297
Repairs and Maintenance			
Fitness Equipment	6,950	6,950	5,581
Supplies and Materials			
Office Commodities	500	875	748
Program Commodities	750	750	253
Equipment	2,500	2,500	1,902
Aquatic Center			
Salaries and Wages			
Personnel			
Full-Time	264,541	273,541	278,369
Part-Time	419,271	391,261	385,839
Services			
Insurance and Benefits			
Group Medical and Life	78,163	78,163	75,264
Contract Services	58,200	58,200	51,510
Postage	750	750	364
Dues and Subscriptions	1,260	1,260	678
Educational Training	19,175	19,175	18,601
Utilities	102,300	124,800	123,108
Vehicle Expenditures	200	200	—
Overhead	104,385	104,385	89,608
Private Rental Expenditures	29,500	35,500	38,747
Miscellaneous Administrative	19,500	25,600	25,575

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Supplies and Materials			
Office Commodities	\$ 1,150	1,150	949
Program Commodities	1,000	1,000	644
Equipment	13,925	13,925	12,624
Maintenance Supplies	33,000	28,000	21,816
I.D. Cards	200	210	207
General Office	3,900	3,900	—
Other	7,600	7,600	7,357
Total Culture and Recreation	4,597,681	4,597,681	4,209,361
Capital Outlay	1,215,178	1,215,178	1,250,198
Debt Service			
Principal Retirement	—	—	45,176
Interest and Fiscal Charges	—	—	2,935
Total Debt Service	—	—	48,111
Total Expenditures	5,812,859	5,812,859	5,507,670

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,661,140	1,661,140	1,691,093
Interest Income	2,700	2,700	12,521
Total Revenues	1,663,840	1,663,840	1,703,614
Expenditures			
Debt Service			
Principal Retirement	1,230,713	1,230,713	1,230,713
Interest and Fiscal Charges	693,698	693,698	693,932
Total Expenditures	1,924,411	1,924,411	1,924,645
Excess (Deficiency) of Revenues Over (Under) Expenditures	(260,571)	(260,571)	(221,031)
Other Financing Sources			
Transfers In	279,972	279,972	279,971
Net Change in Fund Balance	19,401	19,401	58,940
Fund Balance - Beginning			(163,225)
Fund Balance - Ending			(104,285)

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 1,466,279	1,466,279	—
Interest	75,000	75,000	36,533
Miscellaneous	352,500	352,500	317,760
Total Revenues	1,893,779	1,893,779	354,293
Expenditures			
General Government			
Services			
Legal Expenditures	—	—	8,027
Capital Outlay			
Building and Park Improvements	2,549,779	2,549,779	1,178,684
Total Expenditures	2,549,779	2,549,779	1,186,711
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(656,000)	(656,000)	(832,418)
Other Financing Sources			
Transfers In	250,000	250,000	250,000
Net Change in Fund Balance	(406,000)	(406,000)	(582,418)
Fund Balance - Beginning			1,155,152
Fund Balance - Ending			572,734

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2025

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2025

	<u>Illinois Municipal Retirement</u>
ASSETS	
Cash and Investments	\$ 70,616
Receivables - Net of Allowance	
Property Taxes	127,411
Accounts	<u>—</u>
Total Assets	<u>198,027</u>
LIABILITIES	
Accrued Payroll	<u>—</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>127,411</u>
Total Liabilities and Deferred Inflows of Resources	127,411
FUND BALANCES	
Restricted	<u>70,616</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>198,027</u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
121,032	10,435	150,458	75,143	427,684
295,361	11,583	301,153	142,854	878,362
—	—	—	780	780
416,393	22,018	451,611	218,777	1,306,826
—	—	4,009	982	4,991
295,361	11,583	301,153	142,854	878,362
295,361	11,583	305,162	143,836	883,353
121,032	10,435	146,449	74,941	423,473
416,393	22,018	451,611	218,777	1,306,826

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, 2025

	Illinois Municipal Retirement
Revenues	
Taxes	\$ 86,077
Intergovernmental	40,670
Interest Income	6,232
Miscellaneous	—
Total Revenues	<u>132,979</u>
Expenditures	
Culture and Recreation	173,903
Capital Outlay	—
Total Expenditures	<u>173,903</u>
Net Change in Fund Balances	(40,924)
Fund Balances - Beginning	<u>111,540</u>
Fund Balances - Ending	<u><u>70,616</u></u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
237,151	12,297	404,035	134,678	874,238
27,114	—	—	10,845	78,629
8,705	311	10,319	5,151	30,718
—	—	29,631	85	29,716
272,970	12,608	443,985	150,759	1,013,301
298,701	14,750	146,761	152,551	786,666
—	—	282,686	—	282,686
298,701	14,750	429,447	152,551	1,069,352
(25,731)	(2,142)	14,538	(1,792)	(56,051)
146,763	12,577	131,911	76,733	479,524
121,032	10,435	146,449	74,941	423,473

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 80,018	80,018	86,077
Intergovernmental			
Personal Property Replacement Taxes	70,171	70,171	40,670
Interest	3,600	3,600	6,232
Total Revenues	153,789	153,789	132,979
Expenditures			
Culture and Recreation			
Services			
Illinois Municipal Retirement Contributions	180,000	180,000	173,903
Net Change in Fund Balance	(26,211)	(26,211)	(40,924)
Fund Balance - Beginning			111,540
Fund Balance - Ending			70,616

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 220,065	220,065	237,151
Intergovernmental			
Personal Property Replacement Taxes	46,781	46,781	27,114
Interest	6,000	6,000	8,705
Total Revenues	272,846	272,846	272,970
Expenditures			
Culture and Recreation			
Services			
Social Security and Medicare Contributions	318,428	318,428	298,701
Net Change in Fund Balance	(45,582)	(45,582)	(25,731)
Fund Balance - Beginning			146,763
Fund Balance - Ending			121,032

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, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 10,001	10,001	12,297
Interest	180	180	311
Total Revenues	10,181	10,181	12,608
Expenditures			
Culture and Recreation			
Services			
Annual Audit	13,125	13,125	14,250
Miscellaneous	425	425	500
Total Expenditures	13,550	13,550	14,750
Net Change in Fund Balance	(3,369)	(3,369)	(2,142)
Fund Balance - Beginning			12,577
Fund Balance - Ending			10,435

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 400,253	400,253	404,035
Interest	7,200	7,200	10,319
Miscellaneous	27,384	27,384	29,631
Total Revenues	434,837	434,837	443,985
Expenditures			
Culture and Recreation			
Salaries and Wages			
Full-Time	27,787	27,787	27,645
Part-Time	63,000	66,500	63,745
Services			
Gateway Special Recreation Association	43,503	40,003	39,425
Supplies			
Program Materials	314,000	272,600	15,946
Miscellaneous	1,300	1,300	—
Capital Outlay	—	41,400	282,686
Total Expenditures	449,590	449,590	429,447
Net Change in Fund Balance	(14,753)	(14,753)	14,538
Fund Balance - Beginning			131,911
Fund Balance - Ending			146,449

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 125,045	125,045	134,678
Intergovernmental			
Personal Property Replacement Tax	18,712	18,712	10,845
Interest	4,800	4,800	5,151
Miscellaneous	—	—	85
Total Revenues	148,557	148,557	150,759
Expenditures			
Culture and Recreation			
Salaries and Wages			
Full-Time	30,473	30,473	29,801
Services			
Insurance and Benefits			
Group Medical and Life	7,966	7,966	4,128
Risk Management Pool/PDRMA Contributions	118,622	118,622	118,622
Unemployment Insurance	2,000	2,000	—
Total Expenditures	159,061	159,061	152,551
Net Change in Fund Balance	(10,504)	(10,504)	(1,792)
Fund Balance - Beginning			76,733
Fund Balance - Ending			74,941

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Program Fees	\$ 2,204,000	2,204,000	2,624,007
Operating Expenses			
Salaries and Wages	1,041,772	1,153,772	1,136,287
Services	757,817	699,067	497,570
Contractual Repairs and Maintenance	107,300	107,300	40,658
Supplies and Materials	105,500	112,250	90,674
Capital Outlay	310,000	250,000	—
Total Operating Expenses	2,322,389	2,322,389	1,765,189
Operating Income (Loss)	(118,389)	(118,389)	858,818
Nonoperating Revenues			
Interest Income	50,000	50,000	130,980
Operating Grants	—	—	17,100
	50,000	50,000	148,080
Budgetary Net Income (Loss) Before GAAP Item	(68,389)	(68,389)	1,006,898
GAAP Item - Depreciation			(156,547)
Change in Net Position			850,351
Net Position - Beginning			3,575,144
Net Position - Ending			4,425,495

OAK BROOK PARK DISTRICT, ILLINOIS**Recreational Facilities - Enterprise Fund
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees			
Memberships			
Residents	\$ 54,000	54,000	54,733
Nonresidents	275,000	275,000	302,513
Court Fees - Tennis			
Permanent	150,000	150,000	137,223
Daily	211,500	211,500	257,978
Guest Fees	12,000	12,000	18,495
New Member Enrollment Fees	10,500	10,500	14,006
Lessons			
Private	150,000	150,000	195,688
Group	1,237,500	1,237,500	1,555,925
Gross Receipts from Sale of Merchandise	35,000	35,000	36,443
Other			
Rentals	5,000	5,000	7,630
Tournament Fees	45,000	45,000	21,756
Vending	1,500	1,500	1,559
Miscellaneous	17,000	17,000	20,058
Total Operating Revenues	2,204,000	2,204,000	2,624,007

OAK BROOK PARK DISTRICT, ILLINOIS**Recreational Facilities - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Operating Expenses			
Salaries and Wages			
General Administration			
Full-Time	\$ 328,629	335,629	360,372
Part-Time	125,000	125,000	115,576
Program Personnel			
Part-Time	470,000	575,000	561,229
Custodial			
Full-Time	73,143	73,143	72,887
Part-Time	45,000	45,000	26,223
Total Salaries and Wages	1,041,772	1,153,772	1,136,287
Services			
Insurance and Benefits			
Group Medical and Life	192,100	220,100	205,172
IMRF Contributions	70,020	60,095	82,752
OPEB Expense	—	—	(144,692)
FICA and Medicare	93,500	96,000	82,318
Insurance - Building	32,507	40,007	39,541
Professional Services	50,090	51,090	45,378
Marketing and Promotions	7,250	7,250	6,019
Dues and Subscriptions	1,500	1,500	566
Educational Training	10,500	10,500	1,217
Printing and Publications	—	175	159
Utilities	83,600	94,600	91,808
Vehicle Expenses	250	250	—
Miscellaneous Administrative	216,500	117,500	87,332
Total Services	757,817	699,067	497,570
Contractual Repairs and Maintenance	107,300	107,300	40,658

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2025

	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Supplies and Materials			
General Office	\$ —	—	(106)
Office Commodities	18,000	19,750	16,139
Building Equipment	10,500	15,500	11,940
Program Materials	30,500	30,500	18,543
Pro-Shop Merchandise	46,500	46,500	44,158
Total Supplies and Materials	105,500	112,250	90,674
Capital Outlay			
Capital Projects and Equipment	310,000	250,000	—
Total Operating Expenses	2,322,389	2,322,389	1,765,189

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL ACTIVITIES

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Source
April 30, 2025

Land	\$ 24,198,994
Construction in Progress	203,984
Land Improvements	8,345,771
Buildings and Improvements	20,375,687
Machinery and Equipment	7,104,062
Infrastructure	<u>2,913,869</u>
	<u>63,142,367</u>
Investments in Capital Assets by Source	
Land Sales and Related Revenues	7,601,983
Other Revenues	<u>55,540,384</u>
	<u>63,142,367</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Function and Activity
April 30, 2025

	General Government	Culture and Recreation	Totals
Land	\$ —	24,198,994	24,198,994
Construction in Progress	—	203,984	203,984
Land Improvements	—	8,345,771	8,345,771
Buildings and Improvements	—	20,375,687	20,375,687
Machinery and Equipment	1,430,500	5,673,562	7,104,062
Infrastructure	462,493	2,451,376	2,913,869
	1,892,993	61,249,374	63,142,367

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Function and Activity

April 30, 2025

	General Government	Culture and Recreation	Totals
Beginning Balances	\$ 1,636,597	58,796,484	60,433,081
Additions/Transfers	256,396	2,452,890	2,709,286
Retirements/Transfers	—	—	—
Ending Balances	1,892,993	61,249,374	63,142,367

SUPPLEMENTAL SCHEDULES

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2016

April 30, 2025

Date of Issue	December 20, 2016
Date of Maturity	October 30, 2026
Authorized Issue	\$1,164,025
Interest Rates	2.19% - 2.38%
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
2026	\$ 294,080	13,946	308,026
2027	300,880	7,146	308,026
	594,960	21,092	616,052

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds of 2019

April 30, 2025

Date of Issue	January 29, 2019
Date of Maturity	October 30, 2038
Authorized Issue	\$16,910,000
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
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>13,160,000</u>	<u>3,721,705</u>	<u>16,881,705</u>		<u>1,989,893</u>		<u>1,731,812</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2023

April 30, 2025

Date of Issue	April 26, 2023
Date of Maturity	January 1, 2038
Authorized Issue	\$2,690,000
Interest Rates	4.00% - 5.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable to	UMB Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ —	130,500	130,500
2027	—	130,500	130,500
2028	75,000	130,500	205,500
2029	80,000	127,500	207,500
2030	80,000	124,300	204,300
2031	80,000	121,100	201,100
2032	85,000	117,900	202,900
2033	310,000	114,500	424,500
2034	345,000	99,000	444,000
2035	370,000	81,750	451,750
2036	390,000	63,250	453,250
2037	420,000	43,750	463,750
2038	455,000	22,750	477,750
	2,690,000	1,307,300	3,997,300

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2025
April 30, 2025

Date of Issue	January 25, 2025
Date of Maturity	January 25, 2027
Authorized Issue	\$129,365
Interest Rate	3.86%
Interest Date	January 25
Principal Maturity Date	January 25
Payable to	NCL Government Capital

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 40,207	7,905	48,112
2027	43,982	4,130	48,112
	84,189	12,035	96,224

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, 2025 (Unaudited)

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years * April 30, 2025 (Unaudited)

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 18,722,470	18,464,324	19,114,908
Restricted	239,796	302,984	256,408
Unrestricted	3,574,486	3,640,543	2,850,635
Total Governmental Activities Net Position	22,536,752	22,407,851	22,221,951
Business-Type Activities			
Net Investment in Capital Assets	1,225,307	1,210,652	1,597,808
Unrestricted	223,396	409,550	135,527
Total Business-Type Activities Net Position	1,448,703	1,620,202	1,733,335
Total Primary Government			
Net Investment in Capital Assets	19,947,777	19,674,976	20,712,716
Restricted	239,796	302,984	256,408
Unrestricted	3,797,882	4,050,093	2,986,162
Total Primary Government Net Position	23,985,455	24,028,053	23,955,286

* Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
19,570,034	19,999,872	20,816,678	21,651,474	23,531,997	24,811,267	26,529,676
335,674	407,607	526,297	433,438	567,587	479,524	423,473
2,601,732	2,588,861	2,347,083	3,085,889	2,711,865	3,640,093	4,254,711
22,507,440	22,996,340	23,690,058	25,170,801	26,811,449	28,930,884	31,207,860
1,641,482	1,779,633	1,695,849	1,656,416	1,610,979	1,753,845	1,759,815
434,178	463,632	709,659	1,237,227	1,463,513	1,821,299	2,665,680
2,075,660	2,243,265	2,405,508	2,893,643	3,074,492	3,575,144	4,425,495
21,211,516	21,779,505	22,512,527	23,307,890	25,142,976	26,565,112	28,289,491
335,674	407,607	526,297	433,438	567,587	479,524	423,473
3,035,910	3,052,493	3,056,742	4,323,116	4,175,378	5,461,392	6,920,391
24,583,100	25,239,605	26,095,566	28,064,444	29,885,941	32,506,028	35,633,355

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
General Government	\$ 1,149,904	1,015,715	963,922	1,024,541	1,122,418	799,256	148,628	1,292,705	226,601	598,693
Culture and Recreation	5,942,704	6,245,123	6,188,423	6,420,270	6,545,475	5,345,301	6,892,680	7,513,844	8,172,977	8,432,695
Interest on Long-Term Debt	66,772	77,971	85,231	366,211	713,855	695,619	645,292	666,788	656,544	611,894
Total Governmental Activities Expenses	7,159,380	7,338,809	7,237,576	7,811,022	8,381,748	6,840,176	7,686,600	9,473,337	9,056,122	9,643,282
Business-Type Activities										
Recreational Facilities	1,322,863	1,392,056	1,468,406	1,589,632	1,606,503	1,333,660	1,468,811	1,843,061	1,841,969	1,921,736
Total Primary Government Expenses	8,482,243	8,730,865	8,705,982	9,400,654	9,988,251	8,173,836	9,155,411	11,316,398	10,898,091	11,565,018
Program Revenues										
Governmental Activities										
Charges for Services										
Culture and Recreation	3,379,504	3,499,022	3,442,114	3,635,606	3,398,848	1,724,046	3,245,987	3,800,800	4,221,739	4,499,833
Operating Grants and Contributions	—	—	—	—	—	10,273	—	—	—	—
Capital Grants and Contributions	—	—	—	460,181	143,000	400,000	—	810,383	69,617	—
Total Governmental Activities Program Revenues	3,379,504	3,499,022	3,442,114	4,095,787	3,541,848	2,134,319	3,245,987	4,611,183	4,291,356	4,499,833
Business-Type Activities										
Charges for Services										
Recreational Facilities	1,486,137	1,517,059	1,653,259	1,918,359	1,756,268	1,493,553	1,953,353	2,011,206	2,267,506	2,624,007
Operating Grants/Contributions	—	42,786	—	—	—	390	—	—	—	—
Total Business-Type Activities Program Revenues	1,486,137	1,559,845	1,653,259	1,918,359	1,756,268	1,493,943	1,953,353	2,011,206	2,267,506	2,624,007
Total Primary Government Program Revenues	4,865,641	5,058,867	5,095,373	6,014,146	5,298,116	3,628,262	5,199,340	6,622,389	6,558,862	7,123,840

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (Expenses) Revenues										
Governmental Activities	\$ (3,779,876)	(3,839,787)	(3,795,462)	(3,715,235)	(4,839,900)	(4,705,857)	(4,440,613)	(4,862,154)	(4,764,766)	(5,143,449)
Business-Type Activities	163,274	167,789	184,853	328,727	149,765	160,283	484,542	168,145	425,537	702,271
Total Primary Government Net (Expenses) Revenues	(3,616,602)	(3,671,998)	(3,610,609)	(3,386,508)	(4,690,135)	(4,545,574)	(3,956,071)	(4,694,009)	(4,339,229)	(4,441,178)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	3,132,692	3,182,905	3,230,033	3,353,130	4,621,295	4,763,449	4,802,170	5,120,732	5,408,280	5,855,584
Intergovernmental										
Personal Property Replacement Tax	160,607	191,918	178,522	161,448	212,555	200,413	465,874	610,719	441,599	271,135
Interest Income	28,465	30,305	41,619	44,592	51,081	24,977	7,368	58,939	330,775	327,949
Miscellaneous	390,614	399,458	482,124	441,554	443,869	410,736	645,944	712,412	703,547	965,757
Total Governmental Activities	3,712,378	3,804,586	3,932,298	4,000,724	5,328,800	5,399,575	5,921,356	6,502,802	6,884,201	7,420,425
Business-Type Activities										
Investment Income	1,175	3,710	4,850	13,598	17,840	1,960	3,593	12,704	75,115	130,980
Miscellaneous	—	—	—	—	—	—	—	—	—	17,100
	1,175	3,710	4,850	13,598	17,840	1,960	3,593	12,704	75,115	148,080
Total Primary Government	3,713,553	3,808,296	3,937,148	4,014,322	5,346,640	5,401,535	5,924,949	6,515,506	6,959,316	7,568,505
Changes in Net Position										
Governmental Activities	(67,498)	(35,201)	136,836	285,489	488,900	693,718	1,480,743	1,640,648	2,119,435	2,276,976
Business-Type Activities	164,449	171,499	189,703	342,325	167,605	162,243	488,135	180,849	500,652	850,351
Total Primary Government	96,951	136,298	326,539	627,814	656,505	855,961	1,968,878	1,821,497	2,620,087	3,127,327

* Accrual Basis of Accounting

Data Source: District Records

OAK BROOK PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*

April 30, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nondisposable	\$ 752	—	450
Unassigned	1,399,312	1,406,692	1,332,155
Total General Fund	1,400,064	1,406,692	1,332,605
All Other Governmental Funds			
Unreserved, Reported in:			
Nondisposable	15,374	10,908	8,603
Restricted	271,472	340,846	296,529
Committed	2,453,709	3,722,486	2,940,670
Unassigned	—	—	(41,189)
Total All Other Governmental Funds	2,740,555	4,074,240	3,204,613
Total Governmental Funds	4,140,619	5,480,932	4,537,218
Governmental Fund Balances Over (Under) Prior Year	(4,827)	1,340,313	(943,714)

* Modified Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
—	—	74,663	12,484	8,621	2,128	2,242
1,345,680	1,168,549	1,016,188	1,374,042	1,412,996	1,410,027	1,521,598
1,345,680	1,168,549	1,090,851	1,386,526	1,421,617	1,412,155	1,523,840
13,933	26,233	16,875	20,296	10,544	5,031	13,298
385,529	2,660,607	527,231	433,438	3,567,587	1,353,584	423,473
4,309,026	2,709,123	2,432,799	2,292,044	2,567,155	2,995,151	3,081,537
—	(285,983)	(258,054)	(230,237)	(197,151)	(163,543)	(104,603)
4,708,488	5,109,980	2,718,851	2,515,541	5,948,135	4,190,223	3,413,705
6,054,168	6,278,529	3,809,702	3,902,067	7,369,752	5,602,378	4,937,545
1,516,950	224,361	(2,468,827)	92,365	3,467,685	(1,767,374)	(664,833)

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years* April 30, 2025 (Unaudited)

	2016	2017	2018
Revenues			
Taxes	\$ 3,104,820	3,182,905	3,230,033
Intergovernmental	86,728	191,918	178,522
Charges for Services	3,379,504	3,499,022	3,442,114
Investment Income	28,265	30,305	41,619
Miscellaneous	390,614	399,458	482,124
Total Revenues	6,989,931	7,303,608	7,374,412
Expenditures			
Current			
General Government	944,965	929,678	920,302
Culture and Recreation	5,218,552	5,508,152	5,480,287
Capital Outlay	519,824	480,610	2,053,788
Debt Service			
Principal Retirement	241,289	276,921	280,777
Interest and Fiscal Charges	70,128	71,785	82,972
Total Expenditures	6,994,758	7,267,146	8,818,126
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,827)	36,462	(1,443,714)
Other Financing Sources (Uses)			
Debt Issuance	—	1,255,870	500,000
Premium on Debt Issuance	—	—	—
Transfers In	275,000	285,000	432,957
Transfers Out	(275,000)	(285,000)	(432,957)
	—	1,255,870	500,000
Net Change in Fund Balances	(4,827)	1,292,332	(943,714)
Debt Service as a Percentage of Noncapital Expenditures	4.81%	5.14%	5.41%

* Modified Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
3,353,130	4,621,295	4,763,449	4,802,170	5,120,732	5,408,280	5,855,584
621,629	355,555	610,686	465,874	1,421,102	511,216	271,135
44,592	51,081	24,977	7,368	58,939	330,775	4,499,833
3,635,606	3,398,848	1,724,046	3,245,987	3,800,800	4,221,739	327,949
441,554	443,869	410,736	645,944	712,412	703,547	965,757
8,096,511	8,870,648	7,533,894	9,167,343	11,113,985	11,175,557	11,920,258
967,100	1,009,964	906,004	918,826	917,318	904,663	852,843
5,679,992	5,709,871	4,518,980	5,627,403	6,309,470	7,037,460	7,177,289
17,388,440	1,007,133	2,703,970	659,531	1,554,019	3,113,146	2,711,568
355,288	1,030,116	1,123,998	1,160,485	1,207,565	1,189,823	1,275,889
193,588	947,853	749,769	708,733	730,689	697,839	696,867
24,584,408	9,704,937	10,002,721	9,074,978	10,719,061	12,942,931	12,714,456
(16,487,897)	(834,289)	(2,468,827)	92,365	394,924	(1,767,374)	(794,198)
16,910,000	1,058,650	—	—	2,690,000	—	129,365
1,094,847	—	—	—	382,761	—	—
257,586	407,586	563,715	562,548	560,547	855,392	679,971
(257,586)	(407,586)	(563,715)	(562,548)	(560,547)	(855,392)	(679,971)
18,004,847	1,058,650	—	—	3,072,761	—	129,365
1,516,950	224,361	(2,468,827)	92,365	3,467,685	(1,767,374)	(664,833)
7.71%	22.88%	26.10%	22.24%	21.62%	19.59%	19.72%

OAK BROOK PARK DISTRICT, ILLINOIS

Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2025 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
2016	2014	\$ 893,689,377	\$ 650	\$ 389,251,050	\$ 1,282,941,077	\$ 4,137,481,212	0.2442
2017	2015	941,758,161	715	413,887,920	1,355,646,796	3,881,568,468	0.2349
2018	2016	1,016,528,284	787	433,319,600	1,449,848,671	4,066,940,388	0.2219
2019	2017	1,077,097,783	866	457,677,340	1,534,775,989	4,349,546,013	0.2183
2020	2018	1,110,488,785	953	478,311,240	1,588,800,978	4,604,327,967	0.2940
2021	2019	1,122,674,200	1,048	508,871,230	1,631,546,478	4,766,402,934	0.2923
2022	2020	1,166,828,678	1,150	505,261,920	1,672,091,748	5,016,275,244	0.2858
2023	2021	1,189,371,480	1,265	516,449,320	1,705,822,065	5,117,466,195	0.2999
2024	2022	1,215,690,435	1,265	540,473,470	1,756,165,170	5,268,495,510	0.3078
2025	2023	1,349,771,907	1,529	580,679,430	1,930,452,866	5,791,358,598	0.3265

Data Source: Office of the DuPage County Clerk

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed value times 3. Levy year 2023 is for fiscal year 2024-2025.

OAK BROOK PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2025 (Unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
District Direct Rates										
General Fund	0.1126	0.1069	0.1032	0.0898	0.0953	0.0959	0.0950	0.0863	0.1026	0.1056
Recreation	0.0627	0.0608	0.0605	0.0579	0.0564	0.0595	0.0738	0.0743	0.0749	0.0780
Special Recreation	0.0070	0.0069	0.0069	0.0083	0.0074	0.0065	0.0176	0.0176	0.0172	0.0225
IMRF	0.0134	0.0133	0.0109	0.0107	0.0095	0.0095	0.0071	0.0067	0.0031	0.0048
Insurance Liability	0.0073	0.0070	0.0035	0.0149	0.0110	0.0092	0.0077	0.0082	0.0049	0.0075
Audit	0.0016	0.0016	—	—	—	0.0005	0.0007	0.0008	0.0010	0.0007
Debt Service	0.0243	0.0230	0.0215	0.0203	0.0976	0.0950	0.0768	0.0908	0.0919	0.0942
Social Security	0.0153	0.0154	0.0154	0.0164	0.0168	0.0162	0.0071	0.0152	0.0122	0.0132
Total Direct Rates	0.2442	0.2349	0.2219	0.2183	0.2940	0.2923	0.2858	0.2999	0.3078	0.3265
Overlapping Governments										
DuPage County	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587	0.1428	0.1473
DuPage County Forest Preserve District	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177	0.1130	0.1076
DuPage Airport Authority	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144	0.0139	0.0132
Junior College District #502	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037	0.1946	0.1907
Grade School #53	1.2932	1.2435	1.1710	1.1415	1.1447	1.1591	1.1643	1.1719	1.2165	1.2781
High School #86	1.5921	1.5592	1.4731	1.4380	1.4413	1.6110	1.6142	1.6132	1.6639	1.7035
Total Overlapping Rates	3.5772	3.4594	3.2605	2.9016	3.1274	3.2851	3.2861	3.2796	3.3447	3.4404
Total Direct and Overlapping Rates	3.8214	3.6943	3.4824	3.1199	3.4214	3.5774	3.5719	3.5795	3.6525	3.7669

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

Note: Levy year 2023 is for fiscal year 2024-2025.

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2025 (Unaudited)

Taxpayer	2025			2016		
	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	\$ 118,452,561	1	6.14%			
Oak Brook Anchor Acquisition	36,228,174	2	1.88%			
Oak Brook Residences Owner	27,916,670	3	1.45%			
RPAI Oak Brook Promenade	14,429,780	4	0.75%			
ASVRF Oak Brook Regency	14,103,496	5	0.73%	\$ 14,657,870	3	1.14%
JPD Oak Brook Holdings	13,549,445	6	0.70%			
BMSH Oak Brook IL LLC	13,288,371	7	0.69%			
Commerce Plaza Property, LLC	12,953,080	8	0.67%			
Franklin Oak Brook 22 LLC	11,689,188	9	0.61%			
HUB Group Inc	11,583,244	10	0.60%			
Arden Realty, Inc				24,763,500	1	1.93%
McDonald's Corporation				19,760,130	2	1.54%
AG Oak Brook EX Park Vent				13,582,320	4	1.06%
Adventus US Realty 4 LP				9,442,240	5	0.74%
OBI, LLC				8,315,870	6	0.65%
CBRE-Mgmt Office				7,533,400	7	0.59%
CRET Management LP				6,079,130	8	0.47%
SF CH2 LLC				4,991,930	9	0.39%
Costco Wholesale Corporation				4,490,330	10	0.35%
Totals	<u>274,194,009</u>		<u>14.22%</u>	<u>113,616,720</u>		<u>8.86%</u>

Data Source: DuPage County Clerk Website

OAK BROOK PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2025 (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
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%
2023		5,122,622	5,117,492	99.90%	—	5,117,492	99.90%
2024		5,410,788	5,405,388	99.90%	—	5,405,388	99.90%
2025		5,818,602	5,818,602	100.00%	—	5,818,602	100.00%

Data Source: Office of the Dupage County Clerk

OAK BROOK PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of	
	General Obligation Bonds	Debt Certificates	Promissory Note	Installment Contracts	Capital Lease		Personal Income (1)	Per Capita (1)
2016	\$ 1,886,126	\$ —	\$ —	\$ —	\$ —	1,886,126	0.27%	236.12
2017	2,805,473	—	—	—	59,602	2,865,075	0.40%	353.36
2018	2,553,552	500,000	—	—	30,746	3,084,298	0.42%	379.75
2019	20,298,618	435,239	—	—	—	20,733,857	2.85%	2,567.66
2020	19,280,626	818,373	500,000	108,650	—	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	2.67%	2,282.08
2023	19,582,665	341,471	200,000	—	—	20,124,136	2.76%	2,500.20
2024	18,580,950	173,103	100,000	—	—	18,854,053	2.15%	2,063.26
2025	17,543,080	—	—	84,189	—	17,627,269	2.01%	1,929.01

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, 2025 (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)
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	—	1.0751%	1.5407%	2,240.1
2023	19,582,665	341,471	19,924,136	—	1.1680%	1.6752%	2,475.4
2024	18,580,950	173,103	18,754,053	—	1.0679%	1.5427%	2,052.3
2025	17,543,080	—	17,543,080	—	0.9088%	1.2997%	1,919.8

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, 2025 (Unaudited)

	2016	2017	2018	2019
Debt Limit	\$ 36,884,556	38,974,845	41,683,149	44,124,810
Total Net Debt Applicable to Limit	1,886,126	2,805,473	3,053,552	19,639,010
Legal Debt Margin	34,998,430	36,169,372	38,629,597	24,485,800
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.11%	7.20%	7.33%	44.51%
Non-Referendum Legal Debt Limit .575% of Assessed Value	7,376,911	7,794,969	8,336,630	8,824,962
Amount of Debt Applicable to Limit	1,886,126	2,805,473	2,553,552	2,293,771
Legal Debt Margin	5,490,785	4,989,496	5,783,078	6,531,191
Percentage of Legal Debt Margin to Bonded Debt Limit	25.57%	35.99%	30.63%	25.99%

Data Source: District Records

2020	2021	2022	2023	2024	2025
45,678,395	46,906,961	48,073,005	49,042,384	50,489,749	55,500,520
19,058,894	18,072,737	17,046,475	18,665,496	17,575,673	16,444,960
26,619,501	28,834,224	31,026,530	30,376,888	32,914,076	39,055,560
41.72%	38.53%	35.46%	38.06%	34.81%	29.63%
9,135,679	9,381,392	9,614,601	9,808,477	10,097,950	11,100,104
2,025,521	1,748,204	1,461,237	3,854,025	3,572,570	3,284,960
7,110,158	7,633,188	8,153,364	5,954,452	6,525,380	7,815,144
22.17%	18.63%	15.20%	39.29%	35.38%	29.59%

Legal Debt Margin Calculation - 2024 Tax Year

Assessed Value	1,930,452,866
Debt Limit (% of Assessed Value)	2.875%
	55,500,520
Debt Applicable to Limit - General Obligation Bonds	16,444,960
	39,055,560
Non-Referendum Debt Limit (% of Assessed Value)	0.575%
	11,100,104
Debt Applicable to Limit - General Obligation Limited Bonds	3,284,960
Legal Debt Margin	7,815,144

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2025 (Unaudited)

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to District (2)	District's Share of Debt
Direct			
Oak Brook Park District	\$ 17,627,269	100.00%	\$ 17,627,269
Overlapping Debt			
Cook County	1,930,661,750	0.001%	9,052
Cook County Forest Preserve District	41,835,000	0.001%	196
DuPage County	14,455,000	3.676%	531,310
DuPage County Forest Preserve District	110,415,000	3.676%	4,058,433
Metropolitan Water Reclamation District (3)	1,820,725,000	0.000%	8,688
City of Oakbrook Terrace	2,605,000	1.355%	35,293
York Center Fire Protection District	1,305,000	18.513%	241,595
Helen M. Plum Memorial Public Library District	—	0.160%	—
Salt Creek School District 48	45,570,000	44.167%	20,126,824
Oak Brook School District 53	1,705,000	96.927%	1,652,600
Downers Grove School District 58	182,543,492	7.450%	13,600,259
Hillside School District 93	2,840,000	0.011%	318
Hinsdale Community Consolidated School Dist. 181	51,800,000	1.960%	1,015,157
Elmhurst Community Unit School District 205	183,956,835	4.856%	8,933,813
Hinsdale High School District 86	124,770,000	15.461%	19,290,511
Villa Park Community High School District 88	38,875,000	9.631%	3,744,130
Downers Grove High School District 99	102,990,000	4.518%	4,652,653
Proviso Township High School District 209	61,140,000	0.001%	705
DuPage Community College District 502	64,455,000	3.256%	2,098,837
Total Overlapping Bonded Debt	4,782,647,077		80,000,374
Total Direct and Overlapping Debt	4,800,274,346		97,627,643

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 - \$33,455,000; DuPage County - \$47,920,000; Metropolitan Water Reclamation District - \$88,210,000; Helen M. Plum Memorial Public Library District - \$11,580,000; DuPage Community College District 502 - \$18,550,000; and Triton Community College District 504 - \$30,755,000.

(2) Percentages are based on 2024 EAVs except Cook County portions for which Tax Year 2023 values are the most recent available.

(3) Excludes IEPA Revolving Loan Fund Bonds

OAK BROOK PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2025 (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		
2016	7,988	\$ 704,277,996	\$ 88,167	139.4	5	17.45	4.70%
2017	8,108	721,360,652	88,969	139.4	5	17.19	5.10%
2018	8,122	732,352,618	90,169	139.4	5	17.16	3.90%
2019	8,075	727,016,475	90,033	173.4	5	21.47	2.90%
2020	8,085	645,490,230	79,838	173.4	5	21.44	2.20%
2021	8,086	645,570,068	79,838	173.4	5	21.04	6.70%
2022	8,025	684,981,900	85,356	173.4	5	21.61	3.90%
2023	8,049	729,480,870	90,630	173.4	5	21.54	3.50%
2024	9,138	876,471,270	95,915	173.4	5	18.98	3.40%
2025 (4)	9,138	876,471,270	95,915	173.4	5	18.98	4.30%

Data Sources:

(1) US Census Bureau for Oak Brook Village (2016-2023); Dupage GIS for District boundaries 2024

(2) US Census Bureau

(3) Illinois Department of Employment Security

(4) Estimated Values

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2025 (Unaudited)

Employer	2025			2016		
	Employees	Rank	% of Total District Population	Employees	Rank	% of Total District Population
Oak Brook Center Mall	7,275	1	79.61%	4,500	1	56.33%
Advocate HealthCare	1,853	2	20.28%	1,098	3	13.75%
Ace Hardware Corporation	1,150	3	12.58%	900	4	11.27%
Hub Group	640	4	7.00%	600	6	7.51%
Chamberlin Group	600	5	6.57%			
Millenium Trust	477	6	5.22%			
Blistex	455	7	4.98%	210	10	2.63%
Inland Real Estate Group of Companies	343	8	3.75%	642	5	8.04%
TreeHouse Foods	329	9	3.60%	325	8	4.07%
Lions Club International	321	10	3.51%	300	9	3.76%
McDonald's Corporation				3,000	2	37.56%
ADT Security Services, Inc				360	7	4.51%
	<u>13,443</u>		<u>147.11%</u>	<u>11,935</u>		<u>149.43%</u>

Data Source: Village of Oak Brook ACFR

OAK BROOK PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Administration/Finance										
Full-Time Employees***	6.00	6.00	6.00	10.00	10.00	9.00	9.00	9.00	12.00	12.00
Part-Time Employees	2.00	2.00	2.00	—	—	—	1.00	0.56	0.35	0.62
Park/Facilities										
Full-Time Employees***	11.00	11.00	11.00	12.00	12.00	14.00	17.00	17.00	16.00	16.00
Part-Time and Seasonal Employees	4.00	4.00	4.00	11.00	17.00	4.00	7.00	8.02	9.07	9.00
Recreation										
Full-Time Employees***	14.00	14.00	16.00	11.00	12.00	14.00	13.00	13.00	12.00	12.00
Part-Time and Seasonal Employees	117.00	117.00	117.00	52.00	52.00	26.00	35.00	37.63	38.44	38.40
Total Full-Time Employees	31.00	31.00	33.00	33.00	34.00	37.00	39.00	39.00	40.00	40.00
Total Part-Time** and Seasonal* Employees	123.00	123.00	123.00	63.00	69.00	30.00	43.00	46.21	47.86	48.02
Totals	154.00	154.00	156.00	96.00	103.00	67.00	82.00	85.21	87.86	88.02

Data Source: District Records

Notes:

Prior to 2023, figures were rounded to the nearest whole number.

*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.

*** Changes due to restructuring of job duties within the leadership team

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018
Culture and Recreation			
Number of Participants	16,655	19,220	18,483
Number of Programs Offered	1,878	1,781	1,974
Parks and Natural Resources			
Number of Households Using Parks	4,684	N/A	N/A

Data Source: District Records

N/A - Not Available

2019	2020	2021	2022	2023	2024	2025
18,859	16,394	11,753	19,210	18,011	17,232	17,196
2,254	2,224	3,108	3,604	2,688	2,426	2,367
N/A	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, 2025 (Unaudited)

Function/Program	2016	2017	2018
Parks and Natural Resources			
Acreage	139	139	139
Number of Parks	5	5	5
Lakes	7	7	7
Facilities			
Tennis Courts - Indoor	8	8	8
Tennis Courts - Outdoor	14	14	14
Pickleball Courts- Outdoor	—	—	—
Tennis Pro Shop	1	1	1
Racquetball Courts	4	4	4
Swimming Facilities	1	1	1
Recreation Centers	1	1	1
Preschools	3	3	3
Gymnasiums	3	3	3
Playgrounds	7	7	7
Shelters	4	4	4
Bandshells	1	1	1
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
Ice Skating Facility	1	1	1
Concession Stand	—	—	—

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
173	173	173	173	173	173	173
5	5	5	5	5	5	5
7	7	7	7	7	7	7
8	8	8	8	8	8	8
14	14	14	14	14	14	14
—	—	—	3	8	8	8
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	8	8
4	6	6	6	6	7	7
1	1	1	1	1	2	2
3	3	3	3	3	3	3
5	5	5	5	5	5	5
4	4	4	4	4	4	4
10	10	10	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
1	1	1	1	1	1	1
—	—	—	—	—	1	1