

Oak Brook
Park District

A National Gold Medal Agency



COMPREHENSIVE ANNUAL FINANCIAL REPORT

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Oak Brook Park District | Oak Brook, Illinois

Year Ended April 30, 2018

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

OAK BROOK PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2018

Prepared by:
Business Department

Marco Salinas
Chief Financial Officer

OAK BROOK PARK DISTRICT, ILLINOIS

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OAK BROOK PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

List of Principal Officials
April 30, 2018

BOARD OF PARK DISTRICT COMMISSIONERS

Sharon Knitter, President

Kathleen Carson, Vice President

Kevin Tan, Treasurer

Frank Trombetta, Commissioner

Thomas P. Truedson, Commissioner

ADMINISTRATIVE STAFF

Laure Kosey, Executive Director

Marco Salinas, Chief Financial Officer

Bob Johnson, Director of Parks and Planning

David Thommes, Director of Recreation and Facilities

Karen Spandikow, Assistant Director of Recreation

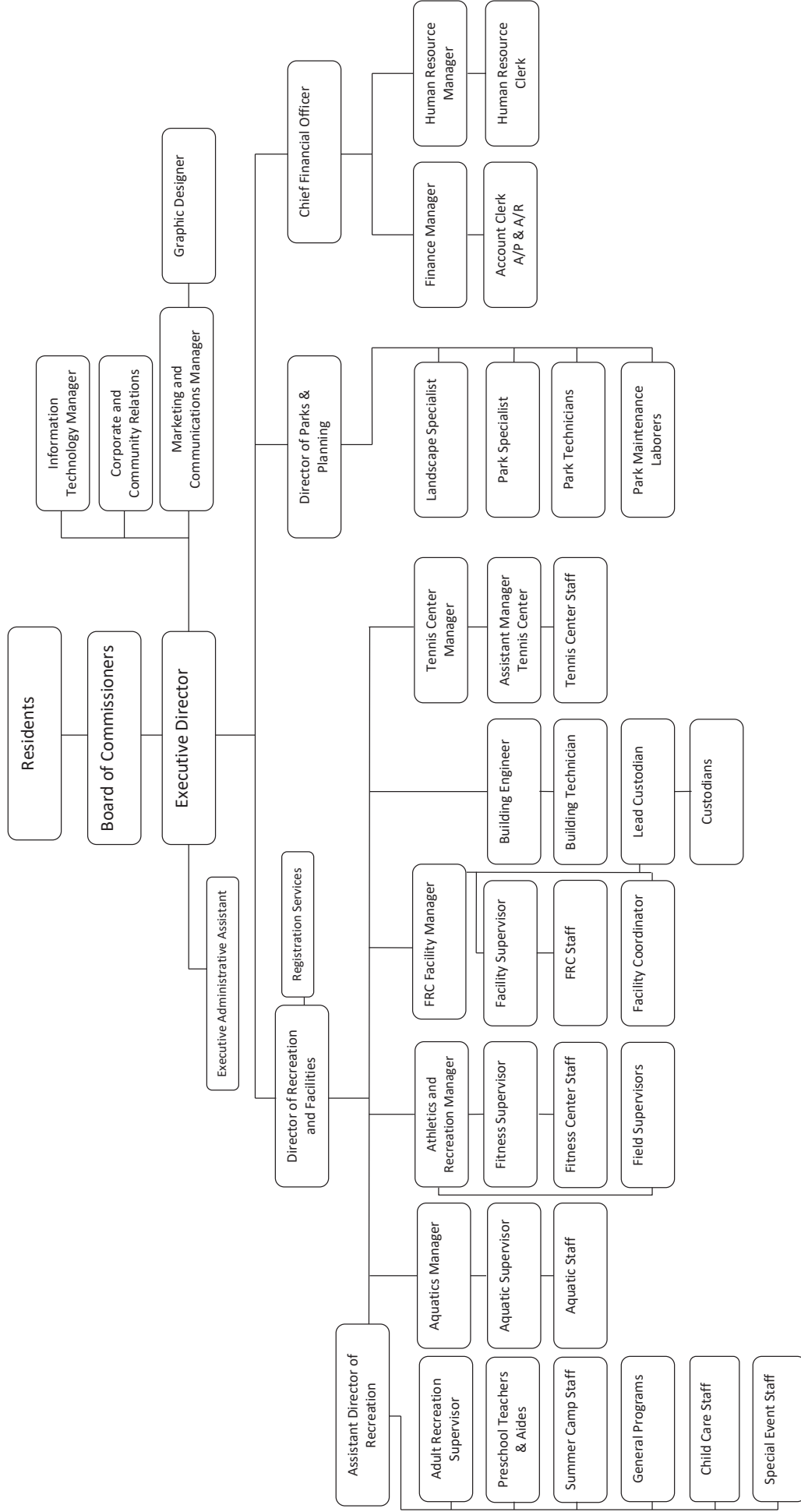
Jessica Cannaday, Manager of Marketing and Communications

Vacant, Manager of Aquatic Center

Mike Azzaretto, Manager of Athletics and Recreation

Alin Pop, Manager of Tennis Center

Oak Brook Park District Organizational Chart





August 20, 2018

To the Board of Commissioners
Oak Brook Park District

The Comprehensive Annual Financial Report (CAFR) is hereby issued for the Oak Brook Park District (District) for the year ended April 30, 2018 as mandated by state statute. The CAFR is management's annual report to its taxpayers, governing board, oversight bodies, investors and creditors. These statutes require that the District issue an annual report on its financial position and activity, presented in conformance with accounting principles generally accepted in the United States of America (GAAP), and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in the report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The District's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended April 30, 2018, 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, 2018 and that the statements are fairly represented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

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

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

www.obparks.org



Profile of the Oak Brook Park District

The District is a special unit of government, empowered by the state of Illinois with separate tax levying power, including debt retirement. The District was chartered by referendum in 1962 and over the years has grown through the acquisition of open spaces, construction of facilities and expansion of recreation programs. It is situated within the corporate boundaries of the Village of Oak Brook which itself encompasses approximately 7.96 square miles and, per the latest federal census, is populated by an estimated 7,883 residents. Per the most recent data obtained from the DuPage County Clerk's Office, the total taxable assessed value for tax year 2016 of all real property in the Village of Oak Brook approximates \$1,449,848,671, which is an increase over the prior levy year amount of \$1,355,646,796.

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

The District offers a variety of programming that caters to the entire family. Our ABC Preschool program provides a blended preschool program for all children ages 3-5 that includes creative art, music, story-telling, everyday math, and free play. Our youth programs offer children between the ages of 3-15 a multitude of activities to choose from such as basketball, ceramics, chess, baseball camps, summer camps, soccer camps and Tae Kwon Do. Our indoor aquatic facility offers swimming programming to a wide range of age groups; from infants through Pioneers (aged 55 and over). The adult programming offers instruction in ceramics, ballroom dance, tai chi, participation in basketball leagues, co-ed softball, pickle ball, competitive volleyball as well as numerous fitness classes.

Our Pioneer programming is varied and includes excursions to local gardens, museums, opera, theater, and sporting events. Additionally, the District offers Brain Games, bingo, driver safety instruction and hosts several free movie showings throughout the year. In recent years the Pioneer programming has also expanded to include a Travel Club component. The Travel Club is open to participants 21 years of age and above and in prior years participants have traveled to San Antonio, Austin, and Fredericksburg, Texas to experience the Christmas lights on the River Walk, visit the LBJ Presidential Library, and the Alamo. More recently, participants traveled to Washington and Oregon to experience a cruise on the Columbia river.

Our current membership structure allows our members to decide the level of membership that best fits their needs. Our Premiere membership is all inclusive and affords participants access to our aquatics, fitness, and tennis centers as well as discounted training programs. Our Combo Membership allows customers to choose from a menu of programs such as fitness and aquatics or fitness and the tennis center. Our tennis center, which was recognized as a "2016 Outstanding Public Tennis Facility Center" by the United States Tennis Association, offers eight air-conditioned indoor courts, eight outdoor courts and a variety of tennis programs and instruction to players of all levels. The "Junior Academy" is structured for middle school and or high school players age 10-16 who are currently active in tournaments or are preparing to excel in Junior Tennis Competitions. This past July our 12's team tennis group won the Midwest Sectional Championship.

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

- Completed construction of an all new family locker room. This locker room has been designed to accommodate mixed gender and mixed aged families, as well as families that have members with special needs or require the assistance of a home health aide. Several private changing areas, infant and adult changing tables as well as rinse-off showers were installed in the new locker rooms. A special ribbon cutting event was held on December 7, 2017 to celebrate its official opening.
- Completed the implementation of a replacement financial reporting and accounting software suite. The replacement BS&A software has expanded capabilities and allows the District to create and approve purchase orders electronically, scan and digitize all invoices for easier retrieval and approvals, as well as provide real-time information over all encumbrances to enhance management of our annual appropriations.
- We replaced several HVAC units that provide service to our Family Recreation Center. These units along with the replacement management software allow for more efficient operation of the units and enhanced monitoring of performance. A more comprehensive upgrade to the HVAC system was also carried-out at our tennis facility.
- We entered into an intergovernmental agreement for pool management services with the Village of Oak Brook (Village). The District agreed to manage the Village's pool and related membership services, provide the necessary staffing, and perform pool cleaning and repair services. These services commenced on February 1, 2018 and will extend to October 1, 2018.
- We added an additional full-day of preschool, five new in-house sports camps, a new drop-in pickleball program, as well as partnered with the Bulls/Sox Academy to offer a preseason athletics clinic.

Additional information about our recently completed and ongoing capital improvement projects can be found in the MD&A section of this report.

Financial Planning and Control

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

Park District Economy

Total revenues for the District were \$9,032,521, which represents an increase of \$208,144 (2.36%) over prior year's total of \$8,824,377. Driving this increase was increased membership revenues for our tennis, and fitness centers as well as increased revenues for various youth programming. This was supplemented by increased field rental revenue, investment income and property tax receipts. Total expenses for the District were \$8,705,982, which represents a decrease of \$24,883 over prior year's expenses of \$8,730,865. This decrease partly due to a decrease in legal fees incurred, decreased contract services for our preschool programming, decreased spending on employee uniforms as well as decreased spending on public relations activities.

Long-term Financial Planning

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

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

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oak Brook Park District for its comprehensive annual financial report (CAFR) for the fiscal year ended April 30, 2017. This was the twenty-third consecutive year that the District has received this prestigious award. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in governmental and financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

On September 15, 2015, the Oak Brook Park District was awarded the 2015 National Gold Medal Award for Excellence in Park and Recreation Management. The American Academy for

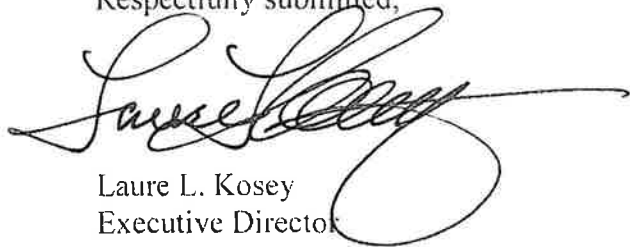
Parks and Recreation Administration (AAPRA), in partnership with the National Recreation and Park Association (NRPA), awarded this honor to the Oak Brook Park District live during the Opening Session of the NRPA Annual Conference in Las Vegas, Nevada. This award honors communities that demonstrate excellence in long-range planning, resource management and innovative approaches to delivering superb park and recreation services.

On September 27, 2015, the Oak Brook Park District received the Illinois Distinguished Accredited Agency Award. This award recognizes the District's commitment to, among other things, providing exceptional park and recreation services to our community and increasing operational efficiency and effectiveness. The accreditation period is for a 5-year term.

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Laure L. Kosey', with a large, flowing loop at the end.

Laure L. Kosey
Executive Director



Government Finance Officers Association

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

Presented to

**Oak Brook Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITORS' REPORT

August 20, 2018

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Oak Brook Park District, Illinois, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Oak Brook Park District, Illinois, as of April 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Oak Brook Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION & ANALYSIS

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

April 30, 2018

The Oak Brook Park District (District) offers readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2018. We encourage readers to also consider the information that we have furnished in the letter of transmittal (beginning on page iii) and the District's financial statements (beginning on page 3).

This discussion and analysis 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.

The major components of the financial statements are the statement of net position and the statement of activities. The statement of net position shows the total assets and deferred outflows of resources as well as the total liabilities and deferred inflows of resources of the District. Assets plus deferred outflows that exceed liabilities plus deferred inflows can be considered the current value or net worth of the District. The statement of activities presents the revenues and expenses of the District by function and also presents a break-down of the District's general revenues. This statement calculates the change in net position for the governmental and business-type activities and adds such changes to the beginning net position balances to arrive at the ending net position balances as of April 30, 2018.

Financial Highlights

During the year the District increased its beginning net position by \$326,539. This increase is comprised of a \$136,836 increase in the Governmental Activities and a \$189,703 increase in the Business-Type Activities.

The total assets and deferred outflows of the District exceeded the total liabilities and deferred inflows at the close of the most recent fiscal year by \$24,354,592. This amount is comprised of \$20,712,716 in net investment in capital assets, \$256,408 in restricted net position, and \$3,385,468 in unrestricted net position. During the year, unrestricted net position experienced a decrease of \$664,625; from \$4,050,093 in the prior year to \$3,385,468. This decrease is primarily due to increased capital expenditures incurred during the year as can be seen by the increased balance of our net investment in capital assets. Such balance increased by \$1,037,740; from \$19,674,976 in the prior year to \$20,712,716 in the current year.

The ending Fund balance for the District's nine governmental funds totaled \$4,537,218, which is a decrease of \$943,714 over prior year's total of \$5,480,932. The majority of this decrease occurred in the Capital Projects Fund due to the completion of several large capital projects and corresponding draw-down of 2016 bond proceeds during the year.

The District spent approximately \$2.59 million during the year on various capital projects. Such costs were incurred to purchase, maintain, and develop our parks and recreational facilities. Among the items purchased was replacement financial reporting and accounting software, replacement HVAC units for our Family Recreation Center (FRC) and Tennis Center, installation of reflective insulation at our Tennis Center, as well as the construction of a new family locker room and upgrades to our existing male and female locker rooms located in the FRC. We also incurred costs related to our Central Park Improvement project and such project was completed in August 2018.

During the year, the District Board of Commissioners (Board) authorized the issuance of \$500,000 Debt Certificates, Series 2018 (Certificates) for the purpose of funding the purchase of playground equipment and construction of an all-inclusive playground located in our Central Park. Much of the equipment was purchased in the current year with the construction phase beginning in fiscal year 2018/2019.

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

Financial Highlights (cont'd)

These Certificates have a seven-year term and are scheduled to be fully repaid by March 2025.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

The *statement of net position* presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. The future increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions, that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government, culture and recreation, and interest on long-term debt. The business-type activities of the District include the Tennis Center. The District does not manage any fiduciary activities, such as employee pension plans.

The government-wide financial statements are presented on pages 3 through 6 of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation.

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

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both 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 (cont'd)

Fund Financial Statements (cont'd)

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

Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds is combined into a single aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements on pages 64 through 67.

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

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

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

Proprietary Funds. Proprietary funds are used to report the District's business activities in enterprise funds. The District maintains an enterprise fund for the Tennis Center. This business-type activity is summarized in the government-wide financial statements, and presented in great detail in the proprietary fund financial statements.

The basic proprietary fund statements are presented on pages 13 through 16 of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements can be found on pages 17 through 48 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* that provides greater detail on the District's contributions to and the funding progress for IMRF. Also included in this section of the report are additional financial schedules that provide valuable budgetary comparison information for our General and Recreation Funds.

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

Government-wide Financial Analysis

Net position may, over time, serve as a useful indicator of a government's financial condition. As mentioned earlier in this discussion, the District increased its combined net position from \$24,028,053 in the prior year to \$24,354,592; an increase of \$326,539.

The largest portion, 85%, of the District's total ending net position reflects its investment in capital assets (e.g., land, land improvements, buildings and improvements, machinery and equipment), less the related outstanding debt incurred to acquire those assets. The District uses these assets to provide services to residents and other customers; consequently, these assets are not available for future spending. Although the District's investment is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position comprises approximately 1% of total net position and consists of assets externally restricted for the District's contribution to the IMRF, contribution to Social Security, payment of auditing expenditures, payment of special recreation expenditures as well as debt service on our outstanding bonds.

**Table 1
Oak Brook Park District
Statement of Net Position
April 30, 2018 and 2017**

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets:						
Current and other assets	\$ 9,855,493	\$ 9,888,145	\$ 593,491	\$ 691,827	\$ 10,448,984	\$ 10,579,972
Capital assets	21,652,054	20,329,399	1,597,808	1,210,652	23,249,862	21,540,051
Total assets	31,507,547	30,217,544	2,191,299	1,902,479	33,698,846	32,120,023
Deferred Outflows of Resources:						
Deferred Items- IMRF	360,785	421,767	96,253	95,047	457,038	516,814
Total Assets and Deferred Outflows of Resources	31,868,332	30,639,311	2,287,552	1,997,526	34,155,884	32,636,837
Liabilities:						
Current liabilities	2,385,696	1,515,158	263,310	187,217	2,649,006	1,702,375
Noncurrent liabilities	2,903,732	3,388,298	32,324	168,414	2,936,056	3,556,712
Total liabilities	5,289,428	4,903,456	295,634	355,631	5,585,062	5,259,087
Deferred Inflows of Resources:						
Deferred Items- IMRF	682,240	96,263	182,013	21,693	864,253	117,956
Property Taxes	3,351,977	3,231,741	-	-	3,351,977	3,231,741
Total Liabilities and Deferred Inflows of Resources	9,323,645	8,231,460	477,647	377,324	9,801,292	8,608,784
Net position:						
Net Investment in Capital Assets	19,114,908	18,464,324	1,597,808	1,210,652	20,712,716	19,674,976
Restricted	256,408	302,984	-	-	256,408	302,984
Unrestricted	3,173,371	3,640,543	212,097	409,550	3,385,468	4,050,093
Total Net Position	22,544,687	22,407,851	1,809,905	1,620,202	24,354,592	24,028,053

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

Government-wide Financial Analysis (cont'd)

The remaining portion, 14%, of total net position consists of the unrestricted balance of \$3.38 million. Unrestricted net position is neither invested in capital assets nor subject to external restrictions and, therefore, may be used to meet any of the District's ongoing obligations to citizens and creditors, and to fund existing and future capital expenditures. Unrestricted net position also provides available resources (cash flow) to respond to any financial emergencies and aids in the long-term financial planning of the District.

Governmental Activities

During the year, the governmental activities increased its net position from \$22,407,851 to \$22,544,687; an increase of \$136,836. This increase represents an improvement over the prior year's net position decrease of \$35,201. Of the total ending net position, \$19,114,908 (85%) is comprised of net investment in capital assets, \$256,408 (1%) is restricted for specific purposes, with the remaining \$3,173,371 (14%) being unrestricted. The unrestricted net position balance decreased approximately 13% during the year primarily due to our increased investments in capital assets. Additional information concerning our capital asset activity can be found in the Capital Assets section of this narrative, located on page MD&A 11.

Expenses for the governmental activities totaled \$7,237,576, which is a decrease of approximately \$101,233, or 1.4%, over prior year's total of \$7,338,809. Program revenues experienced a small decrease of 1.6%, from \$3,499,022 in the prior year to \$3,442,114 while general revenues increased 3.4%, from \$3,804,586 in the prior year to \$3,932,298.

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

Business-type Activities

Business-type activities consist of the Recreational Facilities Fund which is used to account for the activities of our tennis and racquetball facilities. Total net position at the end of the year was \$1,809,905; an increase of \$189,703, or 11.7%, over prior year's balance of \$1,620,202. Of the total ending net position, \$1,597,808 (88.3%), is comprised of net investment in capital assets and the remaining \$212,097 (11.7%), is unrestricted. The unrestricted net position balance decreased approximately 48% during the year primarily due to the increased investments in capital assets. Approximately \$366K was spent to upgrade the HVAC systems at the main tennis center building, \$157K was spent to install reflective ceilings at our indoor tennis courts to help minimize energy consumption, and another \$51K was spent to resurface and re-stripe a number of the outdoor tennis courts.

The business-type activities experienced operating revenues and expenses totaling \$1,653,259 and \$1,468,406, respectively, which resulted in operating income of \$184,853. This operating income is an increase from prior year's operating income of \$125,003.

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

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

Table 2
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2018

	Governmental Activities		Business-Type Activities		Total	
	2018	% of Total	2018	% of Total	2018	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 3,442,114	46.68 %	\$ 1,653,259	99.71 %	\$ 5,095,373	56.41 %
Operating grants and contributions	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-
General revenues:						
Property taxes	3,230,033	43.80	-	-	3,230,033	35.76
Other taxes	178,522	2.42	-	-	178,522	1.98
Other revenues	523,743	7.10	4,850	0.29	528,593	5.85
Total revenue	\$ 7,374,412	100.00 %	\$ 1,658,109	100.00 %	\$ 9,032,521	100.00 %
Expenses						
Governmental activities:						
General government	\$ 963,922	13.32 %	\$ -	- %	\$ 963,922	11.07 %
Culture and recreation	6,188,423	85.50	-	-	6,188,423	71.08
Interest	85,231	1.18	-	-	85,231	0.98
Business-type activities:						
Racquet Club	-	-	1,468,406	100.00	1,468,406	16.87
Total expenses	\$ 7,237,576	100.00 %	\$ 1,468,406	100.00 %	\$ 8,705,982	100.00 %
Change in net position	\$ 136,836		\$ 189,703		\$ 326,539	
Beginning net position	\$ 22,407,851		\$ 1,620,202		\$ 24,028,053	
Ending net position	\$ 22,544,687		\$ 1,809,905		\$ 24,354,592	

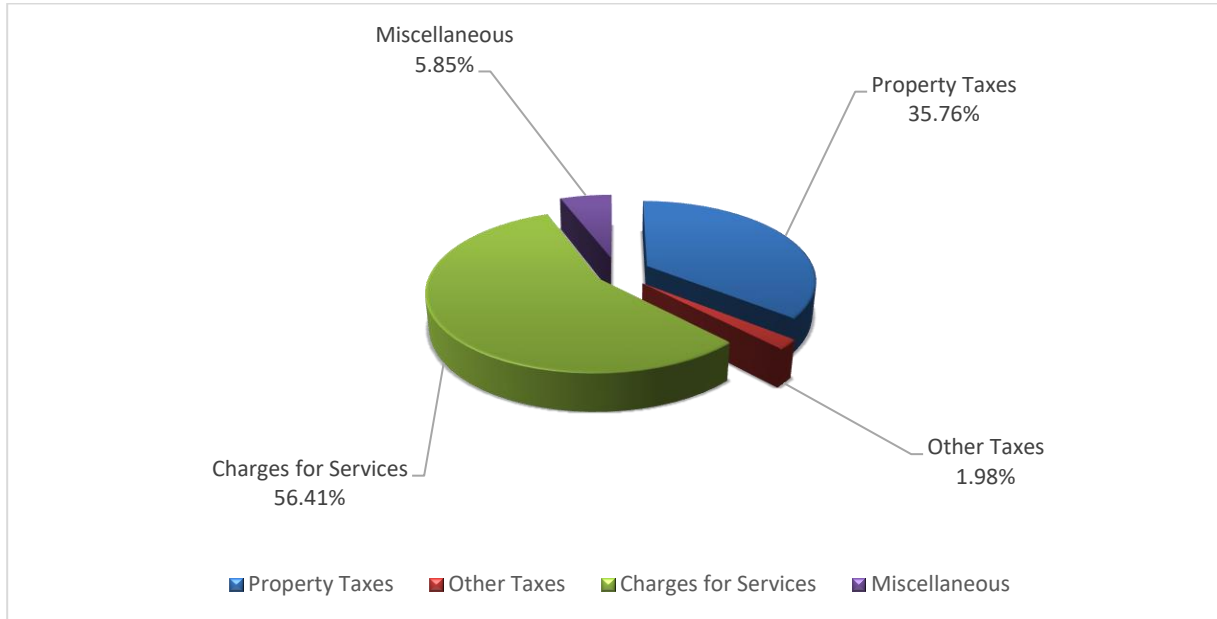
Oak Brook Park District, Illinois
Management's Discussion and Analysis (cont'd)

Table 3
Oak Brook Park District
Statement of Changes in Net Position
For the Fiscal Year Ended April 30, 2017

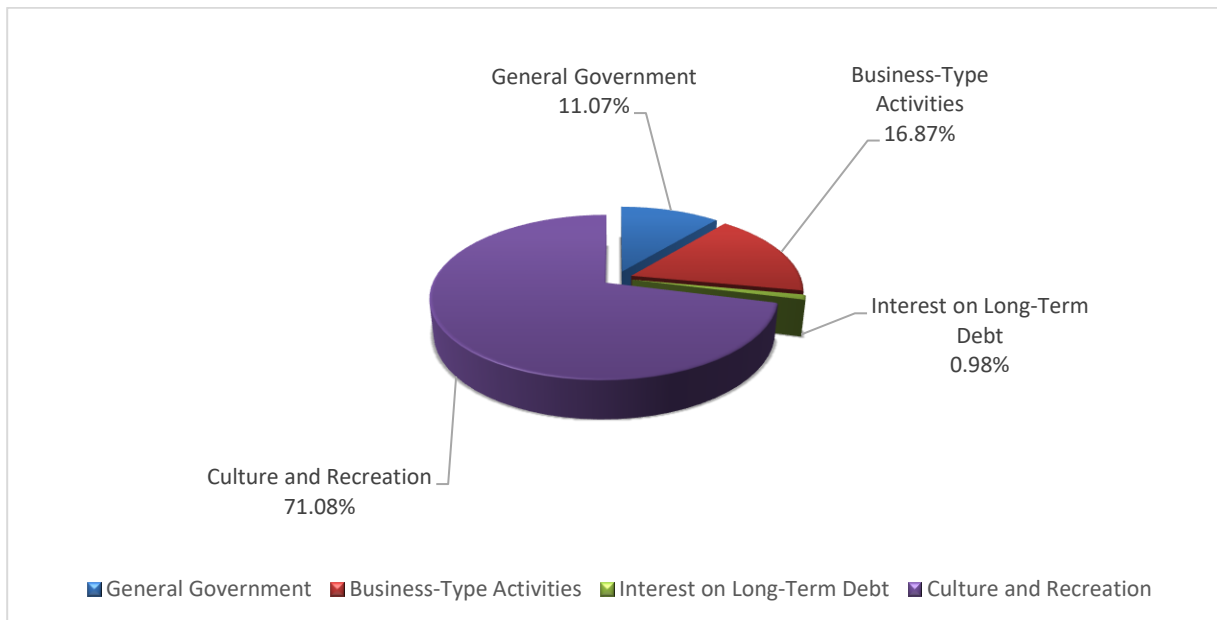
	Governmental Activities		Business-Type Activities		Total	
	2017	% of Total	2017	% of Total	2017	% of Total
Revenue						
Program revenues:						
Charges for services	\$ 3,499,022	47.91 %	\$ 1,517,059	97.03 %	\$ 5,016,081	56.57 %
Operating grants and contributions	-	-	42,786.00	2.74	42,786.00	0.48
Capital grants and contributions	-	-	-	-	-	-
General revenues:						
Property taxes	3,182,905	43.58	-	-	3,182,905	35.90
Other taxes	191,918	2.63	-	-	191,918	2.16
Other revenues	429,763	5.88	3,710	0.24	433,473	4.89
Total revenue	\$ 7,303,608	100.00 %	\$ 1,563,555	100.00 %	\$ 8,867,163	100.00 %
Expenses						
Governmental activities:						
General government	1,015,715	13.84 %	\$ -	- %	\$ 1,015,715	11.63 %
Culture and recreation	6,245,123	85.10	-	-	6,245,123	71.53
Interest	77,971	1.06	-	-	77,971	0.89
Business-type activities:						
Racquet Club	-	-	\$ 1,392,056	100.00	1,392,056	15.94
Total expenses	\$ 7,338,809	100.00 %	\$ 1,392,056	100.00 %	\$ 8,730,865	100.00 %
Change in net position	\$ (35,201)		\$ 171,499		\$ 136,298	
Beginning net position						
As restated	<u>\$ 22,443,052</u>		<u>\$ 1,448,703</u>		<u>\$ 23,891,755</u>	
Ending net position	<u>\$ 22,407,851</u>		<u>\$ 1,620,202</u>		<u>\$ 24,028,053</u>	

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

2018 Revenues by Source



2018 Expenses by Function



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

Financial Analysis of the District's Funds

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

Governmental Funds

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

At April 30, 2018, the governmental funds reported a combined fund balance of \$4,537,218, which is a decrease of \$943,714, or 17.2%, over prior year's balance of \$5,480,932. The primary driver of this decrease is the decrease in Capital Projects fund balance. During the year we spent approximately \$1.9 million out of that fund for various capital improvements. This amount was partially offset with \$500,000 in proceeds from the issuance of our Debt Certificates, Series 2018, as well as \$410,000 transferred in from our General Fund. All of this activity resulted in a net decrease in Capital Projects fund balance of approximately \$1.06 million.

Major Governmental Funds

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

During the year, the General Fund decreased its fund balance from \$1,406,692 to \$1,332,605; a decrease of \$74,087. This decrease includes the impact of a \$410,000 operating transfer out of this fund and into the Capital Projects Fund. As part of the annual budgeting process, the Board approves an annual operating transfer from the General Fund to the Capital Projects Fund to accumulate funds for the purchase and improvement of long-lived capital assets. This funding practice is conducted because the Capital Projects fund does not currently have any other dedicated funding source for our capital expenditures. With the exception of a \$450 non-spendable fund balance, the General Fund's remaining fund balance is currently unassigned.

Fund balance in the Recreation Fund increased \$274,663; from \$1,911,977 in the prior year to \$2,186,640 in the current year. This increase in fund balance is partly due to the fact that capital spending in this fund was lower than originally anticipated. For the year we budgeted \$363,000 in capital expenditures but only incurred \$105,000 in such costs. Such costs were incurred on our family locker room project with the majority being accounted for in our Capital Projects Fund. We also experienced cost savings in salaries and wages in our aquatic programs and aquatic center departments due to the extended closure of our aquatics center during the renovation period. These savings were partially offset by reduced aquatic revenues which were also impacted by the renovations. Of the total ending fund balance, \$8,603, or .39%, is non-spendable and the remaining \$2,178,037, or 99.61%, is committed for recreation programming and related services.

During the year, the Debt Service Fund decreased its fund balance from \$54,213 to \$45,981; a decrease of \$8,232. This fund is used to accumulate funds for the payment of principal and interest on our general long-term debt. The total ending fund balance is restricted for future debt service payments.

As mentioned earlier in this report, the Capital Projects Fund experienced a significant decrease in its fund balance primarily due to the increased capital improvements that were carried-out during the year. Fund balance decreased from \$1,821,417 in the prior year, to \$762,633 in the current year and this entire balance is committed for future capital expenditures. Additional details about our capital asset activity can be found in the Capital Assets section of this narrative.

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

Major Proprietary Fund

The Recreation Facilities Fund is the only enterprise fund of the District. It accounts for the operations of our tennis and racquet center facilities. Activities include tennis memberships, court rentals, group and private lessons, as well as league and tournament activities, and related merchandise sales. The costs of operations are funded primarily by user charges.

During the year, net position of the Recreational Facilities Fund increased from \$1,620,202 to \$1,809,905; an increase of \$189,703. The primary drivers of this increase were higher than expected daily court fees, increased private lesson fees, as well as increased revenues in our group lessons and camps. Partially offsetting these increased revenues were increased wages for administration and programming personnel.

General Fund Budgetary Highlights

In April 2018 the Board approved an ordinance to transfer previously appropriated unexpended funds from certain line items to other items of appropriation.

The General Fund ended the fiscal year with total revenues of \$2,725,410, which were unfavorable against budget by \$74,402, or 2.7%. Expenditures totaled \$2,389,497, which were favorable against budget by \$365,228, or 13.3%. The net revenues over expenditures was favorable against budget by \$290,826.

Table 4
Final Budget vs. Actual
Fiscal Year 2018

	Final Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Taxes & Intergovernmental	\$ 1,623,000	\$ 1,602,188	\$ (20,812)
Charges for services	844,070	791,092	(52,978)
Other	332,742	332,130	(612)
Total Revenues	2,799,812	2,725,410	(74,402)
Expenditures:			
General Government	1,027,439	879,850	147,589
Culture and Recreation	1,727,286	1,509,647	217,639
Total Expenditures	2,754,725	2,389,497	365,228
Other Financing (Uses)			
Transfers Out	(410,000)	(410,000)	-
Revenues over (under) expenditures and transfers out	\$ (364,913)	\$ (74,087)	\$ 290,826

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

General Fund Budgetary Highlights (cont'd)

As can be seen from the table above, revenues did not meet our budgeted targets during the year primarily due to lower than projected facility rental fees and daily resident and non-resident fees. The renovation of our locker rooms required that we close those facilities as well as our aquatic center for approximately six weeks. This closure resulted in decreased customer visits to our FRC and fewer rental activity.

On the expenditure side, both of the listed categories experienced lower than expected activity. We incurred fewer than expected training and maintenance costs during the year and the legal expenses incurred for our ongoing capital projects were captured in the Capital Projects fund instead of the General fund. In the culture and recreation category we experienced reduced utility costs across various departments and also benefitted from lower than budgeted health insurance costs. Due to timing, the District budgeted a 15% across the board increase in health insurance premiums, however, premiums remained unchanged from the prior fiscal year.

Capital Assets

During 2004 the District's capital assets were reviewed to develop a capital asset system and comply with the requirements of GASB Statement 34. Data for the capital asset system was based on historical cost information and a physical inventory. Assets were grouped in appropriate classes, with a normal useful life assigned to allow the calculation of accumulated depreciation and net book values. The District implemented GASB Statement 34 beginning with our fiscal year ending April 30, 2005.

During the year the net capital assets for our governmental activities increased from \$20,329,399 in the prior year, to \$21,652,054 as of April 30, 2018. Driving this increase is a \$656,042 net increase in Construction in Progress as well as a net \$1,433,182 increase in our depreciable assets.

The net capital assets for our business-type activities increased from \$1,210,652 in the prior year, to \$1,597,808 as of April 30, 2018. Driving this increase is a net \$504,037 increase in our depreciable assets.

Our capital assets are comprised of land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure. Buildings and Improvements is the category with the largest balances for both our governmental and business-type activities.

As mentioned earlier in this report, the District spent approximately \$2.59 million on numerous capital projects during the year. \$2.09 million of these costs are attributed to Governmental Activities with the remaining \$504,000 being attributed to Business-type Activities. Among the various capital projects and purchases completed during the year, the District invested \$97,000 to upgrade our financial reporting software, \$81,000 to replace a couple of HVAC units at our FRC, \$366,000 to upgrade the HVAC system at our tennis center, and \$157,000 to install a reflective ceiling at our tennis center courts.

We also completed construction of a new family locker room and upgraded our existing male and female locker rooms. The family locker room was constructed to alleviate crowding at the male and female locker rooms and accommodate mixed gender, mixed aged families, as well as members with special physical needs. We installed a new epoxy floor and replacement lockers in the male and female locker rooms, retiled all of our shower areas, installed new fixtures, and constructed a new rinse shower on our existing pool deck. This project was completed in the Fall of 2017 at a cost of \$1.195 million.

We also began preliminary work on our Central Park Improvement project. This project will result in improvements to existing walking paths and baseball fields, expansion of an existing parking lot and installation of permeable pavers, installation of LED lighting and outdoor fitness stations, as well as the installation of an all-inclusive universal playground. This project will be partially funded by a \$400,000 OSLAD grant that was awarded to the district in August 2016. Additionally, the costs related to the playground are to be partially funded from the proceeds of the \$500,000 Debt Certificates that were issued during the year. Additional information on the Park District's capital assets can be found at Note 3 on pages 29 and 30 of this report.

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

Long-term Debt

As previously disclosed in the Financial Highlights section, during the fiscal year the District issued \$500,000 in Debt Certificates, Series 2018. A portion of the net proceeds of this issuance has already been utilized to purchase various playground equipment. The remaining proceeds will be used in the subsequent fiscal year to fund construction of an all-inclusive playground that will be located in our Central Park. Repayment of these debt certificates is scheduled to begin September 2018 and end March 2025 with payment of interest occurring semi-annually and principal payments occurring annually.

As of April 30, 2018, the total of the District's outstanding bonds equaled \$2,553,552 and is comprised of \$1,389,527 for our General Obligation Limited Tax bonds, Series 2012 and \$1,164,025 for General Obligation Limited Tax bonds, Series 2016. In addition to these bonds and debt certificates, the District has long-term liabilities related to compensated absences, net pension liability – IMRF as well as a capital lease related to our fitness equipment. Additional information on the District's long-term debt can be found at Note 3 on pages 31 - 34, and information on our Long-Term Debt Requirements can be found on pages 80 - 82.

Economic Factors and Next Year's Budgets and Rates

Property tax revenue accounts for approximately 44% of all revenue in the Governmental Activities. Due to existing Property Tax Extension Limitation Laws (PTELL), the District's annual property tax increases are limited to the lesser of 5% or the annual percentage increase in the Consumer Price Index for Urban areas (CPI-U), plus any new growth in Equalized Assessed Value (EAV). Over the most recent 5-year period the annual growth in CPI-U has averaged approximately 1.40% and the most recent increase (December 2017 over December 2016) has been calculated at 2.11%. In light of this, our fiscal year 2018/2019 budget reflects a modest \$59,058 (1.83%) increase in budgeted property tax revenues over the prior year's actual revenues.

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

Requests for Information

This financial report is designed to provide a general overview of the Oak Brook Park District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to the Chief Financial Officer, Oak Brook Park District, 1450 Forest Gate Road Oak Brook, Illinois 60523.

BASIC FINANCIAL STATEMENTS

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position April 30, 2018

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 6,149,254	578,169	6,727,423
Receivables - Net	3,697,186	84	3,697,270
Prepays	9,053	-	9,053
Inventories	-	15,238	15,238
Total Current Assets	9,855,493	593,491	10,448,984
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	9,104,503	40,475	9,144,978
Depreciable Capital Assets	24,262,003	4,608,993	28,870,996
Accumulated Depreciation	(11,714,452)	(3,051,660)	(14,766,112)
Total Noncurrent Assets	21,652,054	1,597,808	23,249,862
Total Assets	31,507,547	2,191,299	33,698,846
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	360,785	96,253	457,038
Total Assets and Deferred Outflows of Resources	31,868,332	2,287,552	34,155,884

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 584,829	37,243	622,072
Retainage Payble	47,076	-	47,076
Accrued Payroll	160,872	39,661	200,533
Accrued Interest	40,121	-	40,121
Other Payable	973,521	183,579	1,157,100
Due to Other Governments	200,000	-	200,000
Current Portion of Long-Term Debt	379,277	2,827	382,104
Total Current Liabilities	2,385,696	263,310	2,649,006
Noncurrent Liabilities			
Compensated Absences Payable	95,955	11,310	107,265
Net Pension Liability - IMRF	78,767	21,014	99,781
General Obligation Bonds Payable	2,293,771	-	2,293,771
Debt Certificate Payable	435,239	-	435,239
Total Noncurrent Liabilities	2,903,732	32,324	2,936,056
Total Liabilities	5,289,428	295,634	5,585,062
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	682,240	182,013	864,253
Property Taxes	3,351,977	-	3,351,977
Total Deferred Inflows of Resources	4,034,217	182,013	4,216,230
Total Liabilities and Deferred Inflows of Resources	9,323,645	477,647	9,801,292
NET POSITION			
Net Investment in Capital Assets	19,114,908	1,597,808	20,712,716
Restricted			
Property Tax Levies			
Illinois Municipal Retirement	131,239	-	131,239
Social Security	62,713	-	62,713
Audit	37,072	-	37,072
Special Recreation	19,524	-	19,524
Debt Service	5,860	-	5,860
Unrestricted	3,173,371	212,097	3,385,468
Total Net Position	22,544,687	1,809,905	24,354,592

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

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2018

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 963,922	-	-	-
Culture and Recreation	6,188,423	3,442,114	-	-
Interest on Long-Term Debt	85,231	-	-	-
Total Governmental Activities	7,237,576	3,442,114	-	-
Business-Type Activities				
Recreational Facilities	1,468,406	1,653,259	-	-
Total Primary Government	8,705,982	5,095,373	-	-

General Revenues

Taxes

Property

Intergovernmental - Unrestricted

Replacement

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
(963,922)	-	(963,922)
(2,746,309)	-	(2,746,309)
(85,231)	-	(85,231)
(3,795,462)	-	(3,795,462)
-	184,853	184,853
(3,795,462)	184,853	(3,610,609)
3,230,033	-	3,230,033
178,522	-	178,522
41,619	4,850	46,469
482,124	-	482,124
3,932,298	4,850	3,937,148
136,836	189,703	326,539
22,407,851	1,620,202	24,028,053
22,544,687	1,809,905	24,354,592

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

OAK BROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds April 30, 2018

	<u>General</u>
ASSETS	
Cash and Investments	\$ 1,542,127
Receivables - Net of Allowances	
Property Taxes	1,378,240
Accounts	(8,017)
Due From Other Funds	40,001
Prepays	<u>450</u>
Total Assets	<u><u>2,952,801</u></u>
LIABILITIES	
Accounts Payable	32,205
Retainage Payble	-
Accrued Payroll	61,109
Other Payables	148,642
Due to Other Funds	-
Due to Other Governments	<u>-</u>
Total Liabilities	241,956
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,378,240</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,620,196</u></u>
FUND BALANCES	
Nonspendable	450
Restricted	-
Committed	-
Unassigned	<u>1,332,155</u>
Total Fund Balances	<u><u>1,332,605</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>2,952,801</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
2,828,257	45,981	1,469,634	263,255	6,149,254
890,177	311,562	-	771,998	3,351,977
353,226	-	-	-	345,209
-	-	-	-	40,001
8,603	-	-	-	9,053
4,080,263	357,543	1,469,634	1,035,253	9,895,494
92,500	-	459,925	199	584,829
-	-	47,076	-	47,076
86,067	-	-	13,696	160,872
824,879	-	-	-	973,521
-	-	-	40,001	40,001
-	-	200,000	-	200,000
1,003,446	-	707,001	53,896	2,006,299
890,177	311,562	-	771,998	3,351,977
1,893,623	311,562	707,001	825,894	5,358,276
8,603	-	-	-	9,053
-	45,981	-	250,548	296,529
2,178,037	-	762,633	-	2,940,670
-	-	-	(41,189)	1,290,966
2,186,640	45,981	762,633	209,359	4,537,218
4,080,263	357,543	1,469,634	1,035,253	9,895,494

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

OAK BROOK PARK DISTRICT, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the Statement of Net Position April 30, 2018

Total Governmental Fund Balances	\$ 4,537,218
 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.	21,652,054
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(321,455)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(119,944)
Net Pension Liability - IMRF	(78,767)
General Obligation Bonds Payable	(2,553,552)
Debt Certificate Payable	(500,000)
Capital Lease Payable	(30,746)
Accrued Interest Payable	(40,121)
	<hr/>
Net Position of Governmental Activities	<u><u>22,544,687</u></u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2018**

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, 2018

	<u>General</u>
Revenues	
Taxes	\$ 1,505,786
Intergovernmental	96,402
Charges for Services	791,092
Interest	10,866
Miscellaneous	321,264
Total Revenues	<u>2,725,410</u>
Expenditures	
Current	
General Government	879,850
Culture and Recreation	1,509,647
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>2,389,497</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>335,913</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Transfers In	-
Transfers Out	(410,000)
	<u>(410,000)</u>
Net Change in Fund Balances	(74,087)
Fund Balances - Beginning	<u>1,406,692</u>
Fund Balances - Ending	<u><u>1,332,605</u></u>

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

Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
881,023	299,415	-	543,809	3,230,033
30,349	-	-	51,771	178,522
2,651,022	-	-	-	3,442,114
15,860	384	12,412	2,097	41,619
107,899	-	31,001	21,960	482,124
3,686,153	299,799	43,413	619,637	7,374,412
-	-	40,452	-	920,302
3,273,729	-	-	696,911	5,480,287
105,000	-	1,948,788	-	2,053,788
28,856	251,921	-	-	280,777
3,905	79,067	-	-	82,972
3,411,490	330,988	1,989,240	696,911	8,818,126
274,663	(31,189)	(1,945,827)	(77,274)	(1,443,714)
-	-	500,000	-	500,000
-	22,957	410,000	-	432,957
-	-	(22,957)	-	(432,957)
-	22,957	887,043	-	500,000
274,663	(8,232)	(1,058,784)	(77,274)	(943,714)
1,911,977	54,213	1,821,417	286,633	5,480,932
2,186,640	45,981	762,633	209,359	4,537,218

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

OAK BROOK PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended April 30, 2018

Net Change in Fund Balances - Total Governmental Funds	\$ (943,714)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	2,089,224
Depreciation Expense	(766,569)

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

Change in Deferred Items - IMRF	(646,959)
---------------------------------	-----------

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Additions to Compensated Absences Payable	(14,711)
Retirement of Long-Term Debt	280,777
Deductions to Net Pension Liability - IMRF	641,047
Debt Issuance	(500,000)

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

<u>(2,259)</u>

Changes in Net Position of Governmental Activities

<u><u>136,836</u></u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2018

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Fund
April 30, 2018**

	<u>Business-Type Activities - Enterprise Fund Recreational Facilities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 578,169
Receivables - Net of Allowances	
Accounts	84
Inventories	15,238
Total Current Assets	<u>593,491</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	40,475
Depreciable	4,608,993
Accumulated Depreciation	<u>(3,051,660)</u>
Total Noncurrent Assets	<u>1,597,808</u>
Total Assets	2,191,299
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>96,253</u>
Total Assets and Deferred Outflows of Resources	<u>2,287,552</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	\$ 37,243
Accrued Payroll	39,661
Other Payables	183,579
Compensated Absences Payable	2,827
Total Current Liabilities	<u>263,310</u>
Noncurrent Liabilities	
Compensated Absences Payable	11,310
Net Pension Liability - IMRF	<u>21,014</u>
Total Noncurrent Liabilities	<u>32,324</u>
Total Liabilities	<u>295,634</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>182,013</u>
Total Liabilities and Deferred Inflows of Resources	<u>477,647</u>
NET POSITION	
Investment in Capital Assets	1,597,808
Unrestricted	<u>212,097</u>
Total Net Position	<u><u>1,809,905</u></u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund For the Fiscal Year Ended April 30, 2018

	Business-Type Activities - Enterprise Fund Recreational Facilities
Operating Revenues	
Program Fees	\$ 1,653,259
Operating Expenses	
Operations	1,351,525
Depreciation	116,881
Total Operating Expenses	1,468,406
Operating Income	184,853
Nonoperating Revenues	
Interest Income	4,850
Change in Net Position	189,703
Net Position - Beginning	1,620,202
Net Position - Ending	1,809,905

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, 2018

	Business-Type Activities - Enterprise Fund Recreational Facilities
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,654,703
Payments to Employees	(784,061)
Payments to Suppliers	(468,347)
	<u>402,295</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	<u>(504,037)</u>
Cash Flows from Investing Activities	
Interest Received	<u>4,850</u>
Net Change in Cash and Cash Equivalents	(96,892)
Cash and Cash Equivalents - Beginning	<u>675,061</u>
Cash and Cash Equivalents - Ending	<u><u>578,169</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income	184,853
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation Expense	116,881
Other Expense - IMRF	17,914
(Increase) Decrease in Current Assets	1,444
Increase (Decrease) in Current Liabilities	<u>81,203</u>
Net Cash Provided by Operating Activities	<u><u>402,295</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, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Oak Brook Park District (the District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. Commissioners are elected to serve six-year terms by the District's constituents. The District provides a variety of recreational facilities, programs and services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's recreational facilities services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

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

Fund Financial Statements

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

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

Governmental Funds

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

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

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

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

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

Proprietary Funds

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one enterprise fund, the Recreational Facilities Fund. The Recreational Facilities Fund, a major fund, is used to account for the operations of the Tennis Center facilities. The District records the activity in the enterprise fund, and the operations are presented as a business-type activity in the government-wide financial statements, as they rely on customer fees and charges to a significant extent.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

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

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

Receivables

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

Interfund Receivables, Payables and Activity

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

Prepays/Inventories

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$15,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 Years
Building and Improvements	7 - 50 Years
Machinery and Equipment	5 - 30 Years
Vehicles	5 Years

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- The Annual Budget and Appropriation Ordinance is prepared in tentative form by the Finance Department, and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative Annual Budget and Appropriation Ordinance to obtain taxpayer comments.
- Prior to August 1, the Annual Budget and Appropriation Ordinance is legally adopted through the passage of the Annual Budget and Appropriation Ordinance. All actual expenditures/expenses contained herein have been compared to the annual appropriation.
- The Board of Park Commissioners may:
 - Amend the Annual Budget and Appropriation Ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- All appropriations lapse at year end. Management cannot amend the Annual Budget and Appropriation Ordinance. However, expenditures/expenses may exceed appropriations at the sub-object level. Expenditures/expenses that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.
- The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the District.
- Annual budgets are adopted for all governmental and proprietary funds on a basis of anticipated revenues to be received in cash and expenditures to be incurred. This basis does not differ materially from accounting principles generally accepted in the United States of America.
- The original budget and appropriation amounts were not amended during the year, in compliance with applicable State statute. The final budget amounts are as amended by the Board of Commissioners. The amendment transferred appropriation line items anticipated to be unexpended to other appropriation items within the same fund.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

<u>Fund</u>	<u>Excess</u>
Debt Service	\$ 74

DEFICIT NET POSITION

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

<u>Fund</u>	<u>Deficit</u>
Liability Insurance	\$ 41,189

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.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Deposits. At year-end, the carrying amount of the District's deposits for governmental and business-type activities totaled \$6,688,106 and the bank balances totaled \$6,960,871. In addition, the District has \$39,317 invested in the Illinois Funds at year-end.

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

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

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. The District's investment in Illinois Funds is not subject to custodial credit risk.

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

Concentration Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

Property taxes for 2016 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	Capital Projects	\$ 22,957
Capital Projects	General	<u>410,000</u>
		<u>432,957</u>

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (2) move funds from the General Fund to the Capital Projects Fund in accordance with the fund balance policy.

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	Nonmajor Governmental	<u>\$ 40,001</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 8,352,183	-	-	8,352,183
Construction in Progress	96,278	721,537	65,495	752,320
	<u>8,448,461</u>	<u>721,537</u>	<u>65,495</u>	<u>9,104,503</u>
Depreciable Capital Assets				
Land Improvements	3,914,783	20,447	-	3,935,230
Buildings and Improvements	14,780,269	1,276,191	-	16,056,460
Machinery and Equipment	3,651,658	136,544	-	3,788,202
Infrastructure	482,111	-	-	482,111
	<u>22,828,821</u>	<u>1,433,182</u>	<u>-</u>	<u>24,262,003</u>
Less Accumulated Depreciation				
Land Improvements	1,879,463	153,558	-	2,033,021
Buildings and Improvements	6,844,066	427,343	-	7,271,409
Machinery and Equipment	2,073,411	161,951	-	2,235,362
Infrastructure	150,943	23,717	-	174,660
	<u>10,947,883</u>	<u>766,569</u>	<u>-</u>	<u>11,714,452</u>
Total Net Depreciable Capital Assets	<u>11,880,938</u>	<u>666,613</u>	<u>-</u>	<u>12,547,551</u>
Total Net Capital Assets	<u>20,329,399</u>	<u>1,388,150</u>	<u>65,495</u>	<u>21,652,054</u>

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

General Government	\$ 22,997
Culture and Recreation	<u>743,572</u>
	<u>766,569</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 40,475	-	-	40,475
Construction in Progress	70,144	-	70,144	-
	<u>110,619</u>	<u>-</u>	<u>70,144</u>	<u>40,475</u>
Depreciable Capital Assets				
Land Improvements	28,085	50,824	-	78,909
Buildings and Improvements	3,735,444	523,357	-	4,258,801
Machinery and Equipment	184,307	-	-	184,307
Infrastructure	86,976	-	-	86,976
	<u>4,034,812</u>	<u>574,181</u>	<u>-</u>	<u>4,608,993</u>
Less Accumulated Depreciation				
Land Improvements	28,085	8,894	-	36,979
Buildings and Improvements	2,775,507	95,732	-	2,871,239
Machinery and Equipment	113,702	8,155	-	121,857
Infrastructure	17,485	4,100	-	21,585
	<u>2,934,779</u>	<u>116,881</u>	<u>-</u>	<u>3,051,660</u>
Total Net Depreciable Capital Assets	<u>1,100,033</u>	<u>457,300</u>	<u>-</u>	<u>1,557,333</u>
Total Net Capital Assets	<u>1,210,652</u>	<u>457,300</u>	<u>70,144</u>	<u>1,597,808</u>

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

Recreational Facilities	<u>\$ 116,881</u>
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OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2012 - Due in annual installments of \$231,712 to \$297,212 plus interest at 2.64% to 3.64% through October 30, 2022.	\$ 1,641,448	-	251,921	1,389,527
General Obligation Limited Tax Park Bonds of 2016 - Due in annual installments of \$281,455 to \$300,880 plus interest at 2.188% to 2.375% through October 30, 2026.	1,164,025	-	-	1,164,025
	2,805,473	-	251,921	2,553,552

Debt Certificates

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Capital Leases

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

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

Fiscal Year	Total Lease Payment
2019	\$ 32,760
Interest Portion	(2,014)
Principal Balance	30,746

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 105,233	29,422	14,711	119,944	23,989
Net Pension Liability - IMRF	719,814	-	641,047	78,767	-
General Obligation Bonds	2,805,473	-	251,921	2,553,552	259,781
Debt Certificate Payable	-	500,000	-	500,000	64,761
Capital Lease Payable	59,602	-	28,856	30,746	30,746
	3,690,122	529,422	936,535	3,283,009	379,277
Business-Type Activities					
Compensated Absences	14,085	104	52	14,137	2,827
Net Pension Liability - IMRF	162,214	-	141,200	21,014	-
	176,299	104	141,252	35,151	2,827

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences and the net position liability are liquidated by the General Fund or Recreation Fund. The Debt Service and Capital Projects Funds are making payments on the general obligation bonds. The Capital Projects Fund is making payments on the debt certificate payable. The Recreation Fund is making payments on the capital lease payable. For the business-type activities, the compensated absences and the net pension liability are being liquidated by the Recreational Facilities Fund.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General			
	Obligation Bonds		Debt Certificate	
	Principal	Interest	Principal	Interest
2019	\$ 259,781	74,825	64,761	16,250
2020	268,250	66,356	66,866	14,145
2021	277,317	57,289	69,039	11,972
2022	286,967	47,637	71,283	9,728
2023	297,212	37,393	73,599	7,412
2024	281,455	26,574	75,991	5,020
2025	287,610	20,418	78,461	2,550
2026	294,080	13,946	-	-
2027	300,880	7,146	-	-
Totals	2,553,552	351,584	500,000	67,077

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

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 - 2016	<u>\$ 1,449,848,671</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	41,683,149
Amount of Debt Applicable to Limit	<u>3,053,552</u>
Legal Debt Margin	<u>38,629,597</u>
Non-Referendum Legal Debt Limit - .575% of Equalized Assessed Valuation	8,336,630
Amount of Debt Applicable to Debt Limit	<u>2,553,552</u>
Non-Referendum Legal Debt Margin	<u>5,783,078</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES

Net Position Classifications

Net investment in capital assets was comprised of the following as of April 30, 2018:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 21,652,054
Plus: Unspent Bond Proceeds	547,152
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2012	(1,389,527)
General Obligation Limited Tax Park Bonds of 2016	(1,164,025)
Debt Certificate of 2018	(500,000)
Capital Lease	<u>(30,746)</u>
Net Investment in Capital Assets	<u><u>19,114,908</u></u>

Business-Type Activities

Net Investment in Capital Assets	<u><u>1,597,808</u></u>
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Fund Balance Classifications

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balance Classifications – Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue Recreation	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances						
Nonspendable						
Prepays	\$ 450	8,603	-	-	-	9,053
Restricted						
Property Tax Levies						
Illinois Municipal Retirement	-	-	-	-	131,239	131,239
Social Security	-	-	-	-	62,713	62,713
Audit	-	-	-	-	37,072	37,072
Special Recreation	-	-	-	-	19,524	19,524
Debt Service	-	-	45,981	-	-	45,981
	-	-	45,981	-	250,548	296,529
Committed						
Recreational Programming, Facility Maintenance, and Future Recreation Capital	-	2,178,037	-	-	-	2,178,037
Capital Projects	-	-	-	762,633	-	762,633
	-	2,178,037	-	762,633	-	2,940,670
Unassigned	1,332,155	-	-	-	(41,189)	1,290,966
Total Fund Balances	1,332,605	2,186,640	45,981	762,633	209,359	4,537,218

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balance Classifications – Continued

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

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

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

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

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

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District's employees; and net income losses. The District has not incurred any liabilities during the current or prior fiscal years, with respect to insurance claims. Any settlements during the past three years have not exceeded the District's coverage.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA)

Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2018 through January 1, 2019:

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

As a member of PDRMA's Property/Casualty Program, the Oak Brook Park District is represented on the Property/Casualty Council and Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017. The District's portion of the overall equity of the pool is 0.304% or \$132,491.

Assets	\$65,528,169
Deferred Outflows of Resources – Pension	1,031,198
Liabilities	22,979,446
Deferred Inflows of Resources – Pension	5,600
Total Net Pension	43,574,321
Revenues	23,353,271
Expenditures	17,402,060

Since 88.70% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

COMMITMENTS

Intergovernmental Agreement – Village of Oak Brook

In February 2018, the District entered into an intergovernmental agreement with the Village of Oak Brook (the "Village"). The District agreed to operate the Village Pool, located at 800 Oak Brook Road, Oak Brook, Illinois, while the Village would continue to own the Pool. The District is to perform management services at the Pool. In the fiscal year ended April 30, 2018, the Village paid the Park District \$255,000 to cover the Pool's operating expenditures over the term of the agreement. Any unused funds will be remitted back to the Village. If the Pool's operating expenditures exceed \$255,000, the Village will reimburse the District. The District accounts for all revenues and expenses in its Recreation Fund. The term of the intergovernmental agreement spans from February 1, 2018 to October 1, 2018.

JOINT VENTURE

Gateway Special Recreation Association (the Association)

The District, along with eight other area municipalities and park districts, has entered into a joint agreement to provide recreational programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in the Association, and generally provides funding based on its equalized assessed valuation. The District contributed \$34,707 to the Association during the current fiscal year. The District does not have a direct financial interest in the Association and, therefore, is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with equitable formula, as determined by a unanimous vote of the Board of Directors of the Association.

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

DEFERRED COMPENSATION PLANS

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

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

Plan Membership. As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	19
Inactive Plan Members Entitled to but not yet Receiving Benefits	68
Active Plan Members	<u>51</u>
Total	<u><u>138</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2018, the District's contribution was 9.56% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Actuarial Assumptions – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

Discount Rate

The discount rate used to measure the total pension liability was 7.50%, 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.

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 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 (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/(Asset)	\$ 1,183,618	99,781	(785,361)

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 7,714,743	6,832,715	882,028
Changes for the Year:			
Service Cost	234,978	-	234,978
Interest on the Total Pension Liability	574,462	-	574,462
Difference Between Expected and Actual Experience of the Total Pension Liability	129,979	-	129,979
Changes of Assumptions	(267,050)	-	(267,050)
Contributions - Employer	-	240,111	(240,111)
Contributions - Employees	-	110,367	(110,367)
Net Investment Income	-	1,223,421	(1,223,421)
Benefit Payments, including Refunds of Employee Contributions	(345,490)	(345,490)	-
Other (Net Transfer)	-	(119,283)	119,283
Net Changes	326,879	1,109,126	(782,247)
Balances at December 31, 2017	8,041,622	7,941,841	99,781

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

For the year ended April 30, 2018, the District recognized pension expense of \$265,054. At April 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 184,200	(79,625)	104,575
Change in Assumptions	3,574	(212,426)	(208,852)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	200,981	(572,202)	(371,221)
Total Pension Expense to be Recognized in Future Periods	388,755	(864,253)	(475,498)
Pension Contributions Made Subsequent to the Measurement Date	68,283	-	68,283
Total Deferred Amounts Related to IMRF	457,038	(864,253)	(407,215)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2019	\$ (58,086)
2020	(74,622)
2021	(186,486)
2022	(156,304)
2023	-
Thereafter	-
Total	(475,498)

OAK BROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, there is minimal participation. As the District provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Therefore, the District has not recorded a liability as of April 30, 2018.

OAK BROOK PARK DISTRICT FOUNDATION

As of April 30, 2018, the Oak Brook Park District Foundation (Foundation) has a total balance of \$74,074 that is held for the benefit of the District. These funds are designated for use on capital projects as well as fundraising activities to enhance the use, growth, and preservation of parks, open lands, facilities, and programs. The District's Board has elected not to include the investment held at the Foundation as an asset on their books. The Foundation reimbursed the District \$4,903 during the year ended April 30, 2018.

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
General Fund
Recreation – Special Revenue Fund

Notes to the Required Supplementary Information

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

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Employer Contributions April 30, 2018

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

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMFR specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note:

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

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2018

	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	\$ 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 as a Percentage of Covered Payroll	51.26%	39.51%	4.07%

Note:

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

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,528,000	1,528,000	1,505,786
Intergovernmental	95,000	95,000	96,402
Charges for Services	844,070	844,070	791,092
Interest	10,000	10,000	10,866
Miscellaneous	322,742	322,742	321,264
Total Revenues	2,799,812	2,799,812	2,725,410
Expenditures			
General Government	1,050,702	1,027,439	879,850
Culture and Recreation	1,704,023	1,727,286	1,509,647
Total Expenditures	2,754,725	2,754,725	2,389,497
Excess (Deficiency) of Revenues Over (Under) Expenditures	45,087	45,087	335,913
Other Financing (Uses)			
Transfers Out	(410,000)	(410,000)	(410,000)
Net Change in Fund Balance	(364,913)	(364,913)	(74,087)
Fund Balance - Beginning			1,406,692
Fund Balance- Ending			1,332,605

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, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 894,000	894,000	881,023
Intrgovernmental	32,000	32,000	30,349
Charges for Services	2,805,000	2,840,000	2,651,022
Interest	12,000	12,000	15,860
Miscellaneous	103,100	103,100	107,899
Total Revenues	3,846,100	3,881,100	3,686,153
Expenditures			
Culture and Recreation	3,884,930	3,919,930	3,273,729
Capital Outlay	363,000	363,000	105,000
Debt Service			
Principal	-	-	28,856
Interest and Fiscal Charges	-	-	3,905
Total Expenditures	4,247,930	4,282,930	3,411,490
Net Change in Fund Balance	(401,830)	(401,830)	274,663
Fund Balance - Beginning			1,911,977
Fund Balance - Ending			2,186,640

SUPPLEMENTARY INFORMATION

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Illinois Municipal Retirement Fund

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

Social Security Fund

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

Audit Fund

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

Special Recreation

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – CONTINUED

Liability Insurance Fund

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

ENTERPRISE FUND

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

Recreational Facilities Fund

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

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 1,528,000	1,528,000	1,505,786
Intergovernmental			
Personal Property Replacement Taxes	95,000	95,000	96,402
Charges for Services			
Building - Recreation Center			
Building Rentals	370,153	370,153	334,658
Open Gym Fees/Passes	251,200	251,200	227,614
Child Care Fees	21,600	21,600	9,972
Locker Rentals	2,640	2,640	3,223
Vending Commissions	21,727	21,727	18,536
Building - Shelter			
Building Rentals	79,750	79,750	73,737
Parks			
Field Rentals	97,000	97,000	123,352
Total Charges for Services	844,070	844,070	791,092
Interest	10,000	10,000	10,866
Miscellaneous	322,742	322,742	321,264
Total Revenues	2,799,812	2,799,812	2,725,410

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
General Government			
Salaries and Wages			
Personnel			
Full-Time	\$ 546,347	567,000	565,507
Part-Time	36,391	36,391	28,620
Services			
Insurance and Benefits			
Group Medical and Life	113,045	132,931	129,397
Postage	2,850	2,850	1,019
Dues and Subscriptions	14,669	14,669	11,983
Educational Training	21,900	21,900	13,164
Printing and Publications	5,750	5,750	3,533
Telephone	5,832	6,912	5,970
Vehicle Expenditures	600	600	520
Miscellaneous	120,845	55,963	14,276
Supplies and Materials			
General Office	44,073	44,073	28,801
Office Commodities	4,400	4,400	4,611
Equipment	15,800	15,800	9,299
Professional Services			
Legal	64,000	64,000	21,703
Building and Grounds	4,000	4,000	3,854
Other	13,200	13,200	13,051
Contracts Maintenance	37,000	37,000	24,542
Total General Government	1,050,702	1,027,439	879,850
Culture and Recreation			
Parks			
Salaries and Wages			
Personnel			
Maintenance - Full-Time	279,120	279,120	274,877
Maintenance - Part-Time	17,770	17,770	10,399
Services			
Insurance and Benefits			
Group Medical and Life	81,936	81,936	72,407
Dues and Subscriptions	1,199	1,199	915
Educational Training	10,200	10,200	5,202

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks - Continued			
Services - Continued			
Utilities	\$ 25,613	26,213	14,967
Telephone	2,616	2,616	2,264
Miscellaneous	500	500	318
Repairs and Maintenance			
Contracts - Park Maintenance	138,071	139,721	120,622
Supplies and Materials			
Commodities	103,273	108,185	103,069
Equipment	16,135	16,135	13,155
Building			
Recreation Center			
Salaries and Wages			
Personnel			
Full-Time	239,442	239,442	239,264
Part-Time	334,527	334,527	272,395
Services			
Insurance and Benefits			
Group Medical and Life	122,277	122,277	102,464
Postage	500	500	400
Dues and Subscriptions	862	862	599
Educational Training	10,550	10,550	4,842
Printing and Publications	250	250	240
Utilities	88,060	102,361	93,231
Telephone	4,272	4,272	3,209
Repairs and Maintenance			
Contractual Services	63,540	60,540	45,040
Supplies and Materials			
General Office	10,030	10,030	9,989
Office Commodities	4,000	4,000	3,655
Building Equipment	26,800	25,800	16,567
Theme Party Expenditures	6,660	6,660	6,214
Maintenance Commodities	34,495	38,495	36,527
Miscellaneous	18,111	18,111	17,928

OAK BROOK PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Shelter			
Salaries and Wages			
Personnel			
Full-Time	\$ 12,106	12,106	9,485
Part-Time	9,126	9,126	8,686
Services			
Insurance and Benefits			
Group Medical and Life	-	1,500	269
Utilities	9,100	9,100	5,669
Telephone	1,200	1,500	1,230
Contractual Services	22,238	22,238	7,808
Supplies and Materials			
Small Equipment	3,170	3,170	394
Maintenance Commodities	2,774	2,774	1,847
Miscellaneous	3,500	3,500	3,500
Total Culture and Recreation	1,704,023	1,727,286	1,509,647
Total Expenditures	2,754,725	2,754,725	2,389,497

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 894,000	894,000	881,023
Intergovernmental			
Personal Property Replacement Tax	32,000	32,000	30,349
Charges for Services			
Recreation Program Fees	873,367	873,367	823,010
Fitness Center			
Memberships	642,982	642,982	667,312
Personal Training	184,909	184,909	125,792
Towel Rentals	10,400	10,400	11,020
Other	8,921	8,921	7,330
Aquatic Center			
Pool Passes	289,162	289,162	324,618
Pool Rentals	180,670	180,670	152,777
Management Fees	-	35,000	17,672
Advertising	9,000	9,000	20,042
Aquatic Programs			
Programs	348,425	348,425	280,713
Lessons	185,968	185,968	160,739
Swim Team	71,196	71,196	59,997
Total Charges for Services	2,805,000	2,840,000	2,651,022
Interest	12,000	12,000	15,860
Miscellaneous	103,100	103,100	107,899
Total Revenues	3,846,100	3,881,100	3,686,153

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration			
Salaries and Wages			
Personnel			
Full-Time	\$ 288,163	288,163	285,002
Part-Time	69,546	69,546	26,674
Services			
Insurance and Benefits			
Group Medical and Life	103,763	103,763	79,058
Postage	1,500	1,500	1,085
Dues and Subscriptions	11,000	11,000	7,249
Educational Training	12,050	12,050	8,909
Printing and Publications	500	500	-
Utilities	73,970	73,970	74,532
Telephone	7,356	7,356	5,802
Vehicle Expenditures	1,200	1,200	786
Overhead	171,688	171,688	171,688
Miscellaneous Administrative	127,851	71,326	26,148
Supplies and Materials			
General Office	16,297	16,297	15,257
Office Commodities	4,000	4,000	4,431
Equipment	7,350	7,350	7,343
Marketing			
Salaries and Wages			
Personnel			
Full-Time	155,516	155,516	149,720
Services			
Insurance and Benefits			
Group Medical and Life	66,606	66,606	44,273
Postage	12,125	12,125	10,875
Marketing and Promotions	26,760	27,660	22,449
Supplies and Materials			
General Office			
Equipment	1,000	1,000	500
Printing and Public Actions	49,361	51,411	43,440
Other	22,483	22,483	14,962
Recreation			
Children's Programs			
Salaries and Wages			
Personnel	321,766	324,766	277,486

OAK BROOK PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue

Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Children's Programs - Continued			
Services			
Contractual Instruction	\$ 31,944	33,472	46,310
Contract Services	81,577	81,577	59,704
Supplies and Materials			
Program Commodities	14,330	17,330	14,116
Program Materials	14,590	15,690	11,153
Equipment	3,000	3,000	983
Adult Programs			
Salaries and Wages			
Personnel			
Part-Time	9,356	9,356	8,892
Services			
Contractual Instruction	30,024	30,024	26,471
Contract Services	4,721	4,721	4,720
Supplies and Materials			
Program Commodities	400	400	64
Program Materials	4,850	4,850	1,250
Pioneer Programs			
Services			
Contract Services	161,305	170,655	76,262
Printing and Publications	3,550	3,550	3,074
Supplies and Materials			
Program Commodities	735	735	453
Program Materials	601	601	344
Aquatic Programs			
Salaries and Wages			
Personnel			
Part-Time	248,345	248,345	198,541
Services			
Contract Services	60,480	60,480	49,241
Printing and Publications	100	180	150
Supplies and Materials			
Program Materials	3,915	3,915	3,403
Swim Team Expenditures	5,540	5,540	811
Other	1,500	1,500	1,500

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation Fund - Special Revenue****Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Special Events			
Salaries and Wages			
Personnel			
Part-Time	\$ 7,607	7,607	3,787
Services			
Contract Services	43,605	43,605	38,164
Supplies and Materials			
Program Materials	21,530	21,530	10,449
Program Commodities	18,688	18,688	11,635
Building			
Fitness Center			
Salaries and Wages			
Personnel			
Full-Time	71,486	71,486	70,417
Part-Time	339,144	339,144	287,279
Services			
Insurance and Benefits			
Group Medical and Life	30,407	30,407	22,362
Contract Services	11,000	11,000	9,688
Postage	1,750	1,750	1,155
Dues and Subscriptions	375	375	147
Educational Training	4,500	4,500	2,005
Utilities	70,450	80,527	75,941
Telephone	1,860	1,860	1,388
Vehicle Expenditures	100	100	-
General Office	10,747	14,500	12,316
Special Events	1,894	1,894	853
Overhead	72,967	72,967	72,968
Private Rental Expenditures	30,045	30,045	30,046
Miscellaneous Administrative	19,351	19,351	18,658
Repairs and Maintenance			
Fitness Equipment	7,550	7,550	7,022
Supplies and Materials			
Office Commodities	1,300	1,300	976
Program Commodities	1,300	1,300	907
Equipment	10,000	10,000	9,068
Towel Service	9,760	14,500	13,758

OAK BROOK PARK DISTRICT, ILLINOIS**Recreation Fund - Special Revenue****Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Building - Continued			
Aquatic Center			
Salaries and Wages			
Personnel			
Full-Time	\$ 134,780	134,780	143,892
Part-Time	304,566	307,566	254,895
Services			
Insurance and Benefits			
Group Medical and Life	48,691	48,691	26,782
Contract Services	41,500	44,000	28,566
Postage	1,000	1,000	1,000
Dues and Subscriptions	1,480	1,480	1,039
Printing and Publications	-	3,500	1,922
Educational Training	18,300	21,300	10,885
Utilities	123,287	140,234	130,521
Telephone	3,012	3,012	2,625
Vehicle Expenditures	700	700	251
Overhead	72,967	72,967	73,093
Legal	-	3,500	3,506
Private Rental Expenditures	18,700	18,700	18,100
Miscellaneous Administrative	19,351	19,351	18,658
Supplies and Materials			
Office Commodities	1,744	1,744	1,003
Program Commodities	2,000	2,000	523
Equipment	10,000	13,000	8,607
Maintenance Supplies	45,300	49,300	40,847
I.D. Cards	1,300	1,300	598
General Office	10,497	18,497	13,809
Other	5,625	10,125	6,507
Total Culture and Recreation	3,884,930	3,919,930	3,273,729
Capital Outlay	363,000	363,000	105,000
Debt Service			
Principal	-	-	28,856
Interest and Fiscal Charges	-	-	3,905
Total Debt Service	-	-	32,761
Total Expenditures	4,247,930	4,282,930	3,411,490

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, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 308,031	308,031	299,415
Interest	335	335	384
Total Revenues	308,366	308,366	299,799
Expenditures			
Debt Service			
Principal	244,678	244,678	251,921
Interest and Fiscal Charges	86,236	86,236	79,067
Total Expenditures	330,914	330,914	330,988
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,548)	(22,548)	(31,189)
Other Financing Sources			
Transfers In	22,884	22,884	22,957
Net Change in Fund Balance	336	336	(8,232)
Fund Balance - Beginning			54,213
Fund Balance - Ending			45,981

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, 2018

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 3,000	3,000	12,412
Miscellaneous	-	-	31,001
Total Revenues	3,000	3,000	43,413
Expenditures			
General Government			
Legal Expenses	-	-	40,452
Capital Outlay			
Capital Asset Replacement	20,000	19,926	15
Building and Park Improvements	2,310,000	2,310,000	1,948,773
Total Expenditures	2,330,000	2,329,926	1,989,240
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,327,000)	(2,326,926)	(1,945,827)
Other Financing Sources (Uses)			
Debt Issuance	-	-	500,000
Transfers In	410,000	410,000	410,000
Transfers Out	(22,884)	(22,958)	(22,957)
	387,116	387,042	887,043
Net Change in Fund Balance	(1,939,884)	(1,939,884)	(1,058,784)
Fund Balance - Beginning			1,821,417
Fund Balance - Ending			762,633

NONMAJOR GOVERNMENT FUNDS

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2018

	Illinois Municipal Retirement
<hr/> <hr/>	
ASSETS	
Cash and Investments	\$ 131,239
Receivables - Net of Allowance	
Property Taxes	<u>164,222</u>
Total Assets	<u><u>295,461</u></u>
LIABILITIES	
Accounts Payable	-
Accrued Payroll	-
Due to Other Funds	<u>-</u>
Total Liabilities	-
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>164,222</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>164,222</u></u>
FUND BALANCES	
Restricted	131,239
Unassigned	<u>-</u>
Total Fund Balances	<u><u>131,239</u></u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>295,461</u></u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
71,897	37,072	23,047	-	263,255
251,705	-	127,387	228,684	771,998
323,602	37,072	150,434	228,684	1,035,253
-	-	100	99	199
9,184	-	3,423	1,089	13,696
-	-	-	40,001	40,001
9,184	-	3,523	41,189	53,896
251,705	-	127,387	228,684	771,998
260,889	-	130,910	269,873	825,894
62,713	37,072	19,524	-	250,548
-	-	-	(41,189)	(41,189)
62,713	37,072	19,524	(41,189)	209,359
323,602	37,072	150,434	228,684	1,035,253

OAK BROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances For the Fiscal Year Ended April 30, 2018

	Illinois Municipal Retirement
Revenues	
Taxes	\$ 158,976
Intergovernmental	26,778
Interest	881
Miscellaneous	-
Total Revenues	<u>186,635</u>
Expenditures	
Current	
Culture and Recreation	<u>190,425</u>
Net Change in Fund Balances	(3,790)
Fund Balances - Beginning	<u>135,029</u>
Fund Balances - Ending	<u><u>131,239</u></u>

Social Security	Audit	Special Recreation	Liability Insurance	Totals
224,138	13,792	95,307	51,596	543,809
17,852	-	-	7,141	51,771
546	222	108	340	2,097
-	-	20,094	1,866	21,960
242,536	14,014	115,509	60,943	619,637
234,265	13,013	116,811	142,397	696,911
8,271	1,001	(1,302)	(81,454)	(77,274)
54,442	36,071	20,826	40,265	286,633
62,713	37,072	19,524	(41,189)	209,359

OAK BROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 163,000	163,000	158,976
Intergovernmental			
Personal Property Replacement Taxes	22,000	22,000	26,778
Interest	750	750	881
Total Revenues	185,750	185,750	186,635
Expenditures			
Culture and Recreation			
Illinois Municipal Retirement Contributions	200,000	200,000	190,425
Net Change in Fund Balance	(14,250)	(14,250)	(3,790)
Fund Balance - Beginning			135,029
Fund Balance - Ending			131,239

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, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 231,000	231,000	224,138
Intergovernmental			
Personal Property Replacement Taxes	16,000	16,000	17,852
Interest	700	700	546
Total Revenues	247,700	247,700	242,536
Expenditures			
Culture and Recreation			
Social Security and Medicare Contributions	258,000	258,000	234,265
Net Change in Fund Balance	(10,300)	(10,300)	8,271
Fund Balance - Beginning			54,442
Fund Balance - Ending			62,713

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, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 14,000	14,000	13,792
Interest	130	130	222
Total Revenues	14,130	14,130	14,014
Expenditures			
Culture and Recreation			
Annual Audit	27,350	27,350	13,013
Miscellaneous	500	500	-
Total Expenditures	27,850	27,850	13,013
Net Change in Fund Balance	(13,720)	(13,720)	1,001
Fund Balance - Beginning			36,071
Fund Balance - Ending			37,072

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, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 98,200	98,200	95,307
Interest	550	550	108
Miscellaneous	19,000	19,000	20,094
Total Revenues	117,750	117,750	115,509
Expenditures			
Culture and Recreation			
Gateway Special Recreation Association	35,000	35,000	34,707
Salaries and Wages			
Part-Time	44,700	46,200	48,366
Supplies			
Program Materials	40,000	38,000	31,554
Miscellaneous	5,000	5,000	2,184
Total Expenditures	124,700	124,200	116,811
Net Change in Fund Balance	(6,950)	(6,450)	(1,302)
Fund Balance - Beginning			20,826
Fund Balance - Ending			19,524

OAK BROOK PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 52,000	52,000	51,596
Intergovernmental			
Personal Property Replacement Tax	8,000	8,000	7,141
Interest	250	250	340
Miscellaneous	-	-	1,866
Total Revenues	60,250	60,250	60,943
Expenditures			
Culture and Recreation			
Salaries and Wages			
Full-Time	25,735	27,000	26,753
Services			
Insurance and Benefits			
Group Medical and Life	9,570	9,570	7,117
Risk Management Pool/PRDRMA Contributions	115,000	113,735	105,575
Unemployment Insurance	18,000	18,000	2,952
Total Expenditures	168,305	168,305	142,397
Change in Net Position	(108,055)	(108,055)	(81,454)
Net Position - Beginning			40,265
Net Position - Ending			(41,189)

ENTERPRISE FUND

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees	\$ 1,461,600	1,461,600	1,653,259
Operating Expenses			
Salaries and Wages	814,967	884,967	784,061
Services	533,643	456,643	385,916
Contractual Repairs and Maintenance	98,849	98,849	84,116
Supplies and Materials	119,871	119,871	97,432
Capital Outlay	495,000	502,000	-
Total Operating Expenses	2,062,330	2,062,330	1,351,525
Operating Income (Loss)	(600,730)	(600,730)	301,734
Nonoperating Revenues			
Interest Income	2,500	2,500	4,850
Budgetary Net Income (Loss) Before GAAP Item	(598,230)	(598,230)	306,584
GAAP Item - Depreciation			(116,881)
Change in Net Position			189,703
Net Position - Beginning			1,620,202
Net Position - Ending			1,809,905

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Operating Revenues			
Program Fees			
Memberships			
Residents	\$ 54,000	54,000	50,359
Nonresidents	193,500	193,500	186,962
Corporate	500	500	480
Court Fees - Tennis			
Permanent	170,000	170,000	157,851
Daily	173,000	173,000	195,700
Guest Fees	10,000	10,000	14,687
New Member Enrollment Fees	5,000	5,000	5,558
Lessons			
Private	180,000	180,000	231,266
Group	595,000	595,000	730,292
Gross Receipts from Sale of Merchandise	25,000	25,000	25,788
Other			
Rentals	1,000	1,000	2,461
League	20,000	20,000	13,823
Tournament Fees	30,000	30,000	33,400
Vending	2,200	2,200	1,655
Miscellaneous	2,400	2,400	2,977
Total Operating Revenues	1,461,600	1,461,600	1,653,259

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Operating Expenses			
Salaries and Wages			
General Administration			
Full-Time	\$ 201,827	201,827	197,214
Part-Time	217,270	217,270	162,801
Program Personnel			
Part-Time	305,000	375,000	358,757
Custodial			
Full-Time	54,870	54,870	46,741
Part-Time	36,000	36,000	18,548
Total Salaries and Wages	814,967	884,967	784,061
Services			
Insurance and Benefits			
Group Medical and Life	117,009	90,109	92,541
IMRF Contributions	75,439	80,239	72,463
FICA and Medicare	66,000	92,900	58,184
Insurance - Building	34,000	35,200	35,192
Professional Services	5,000	5,000	4,338
Postage	750	750	49
Marketing and Promotions	6,500	6,500	4,256
Dues and Subscriptions	2,900	2,900	242
Educational Training	13,500	13,500	2,983
Printing and Publications	1,500	1,500	142
Utilities	89,961	79,861	67,062
Telephone	12,684	14,784	13,478
Vehicle Expenses	300	300	-
Miscellaneous Administrative	108,100	33,100	34,986
Total Services	533,643	456,643	385,916
Contractual Repairs and Maintenance	98,849	98,849	84,116
Supplies and Materials			
General Office	20,920	20,920	13,919
Office Commodities	20,001	20,001	12,696
Building Equipment	15,450	15,450	9,242

OAK BROOK PARK DISTRICT, ILLINOIS

Recreational Facilities - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2018

	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Supplies and Materials - Continued			
Program Materials	\$ 31,500	31,500	25,902
Pro-Shop Merchandise	32,000	32,000	35,673
Total Supplies and Materials	119,871	119,871	97,432
Capital Outlay			
Capital Projects and Equipment	495,000	502,000	-
Total Capital Outlay	495,000	502,000	-
Total Operating Expenses	2,062,330	2,062,330	1,351,525

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

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Source
April 30, 2018

<hr/>	
Land	\$ 8,352,183
Construction in Progress	752,320
Land Improvements	3,935,230
Buildings and Improvements	16,056,460
Machinery and Equipment	3,788,202
Infrastructure	<u>482,111</u>
	<u>33,366,506</u>
 Investments in Capital Assets by Source	
Land Sales and Related Revenues	7,601,983
Other Revenues	<u>25,764,523</u>
	<u>33,366,506</u>

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Governmental Capital Assets - by Function and Activity April 30, 2018

	General Government	Culture and Recreation	Totals
Land	\$ -	8,352,183	8,352,183
Construction in Progress	-	752,320	752,320
Land Improvements	-	3,935,230	3,935,230
Buildings and Improvements	-	16,056,460	16,056,460
Machinery and Equipment	853,284	2,934,918	3,788,202
Infrastructure	-	482,111	482,111
	853,284	32,513,222	33,366,506

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Changes in Governmental Capital Assets - by Function and Activity For the Fiscal Year Ended April 30, 2018

	General Government	Culture and Recreation	Ending Balances
Beginning Balances	\$ 716,740	30,560,542	31,277,282
Additions/Transfers	136,544	2,018,175	2,154,719
Retirements/Transfers	-	(65,495)	(65,495)
Ending Balances	853,284	32,513,222	33,366,506

SUPPLEMENTAL SCHEDULES

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2012

April 30, 2018

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2019	\$ 259,781	48,250	308,031
2020	268,250	39,781	308,031
2021	277,317	30,714	308,031
2022	286,967	21,063	308,030
2023	297,212	10,819	308,031
	1,389,527	150,627	1,540,154

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2016

April 30, 2018

Date of Issue	December 20, 2016
Date of Maturity	October 30, 2026
Authorized Issue	\$1,164,025
Denomination of Bonds	\$100,000
Interest Rates	2.188% - 2.375%
Interest Date	October 30
Principal Maturity Date	October 30
Payable at	MB Financial Bank, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2019	\$ -	26,575	26,575
2020	-	26,575	26,575
2021	-	26,575	26,575
2022	-	26,574	26,574
2023	-	26,574	26,574
2024	281,455	26,574	308,029
2025	287,610	20,418	308,028
2026	294,080	13,946	308,026
2027	300,880	7,146	308,026
	1,164,025	200,957	1,364,982

OAK BROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificate of 2018

April 30, 2018

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Sept. 1	Amount	Mar. 1	Amount
2019	\$ 64,761	16,250	81,011	2018	8,125	2019	8,125
2020	66,866	14,145	81,011	2019	7,073	2020	7,072
2021	69,039	11,972	81,011	2020	5,986	2021	5,986
2022	71,283	9,728	81,011	2021	4,864	2022	4,864
2023	73,599	7,412	81,011	2022	3,706	2023	3,706
2024	75,991	5,020	81,011	2023	2,510	2024	2,510
2025	78,461	2,550	81,011	2024	1,275	2025	1,275
	<u>500,000</u>	<u>67,077</u>	<u>567,077</u>		<u>33,539</u>		<u>33,538</u>

STATISTICAL SECTION

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2018 (Unaudited)

See Following Page

OAK BROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* April 30, 2018 (Unaudited)

	2009	2010	2011	2012
Governmental Activities				
Net Investment in Capital Assets	\$ 19,027,460	19,111,556	19,137,297	19,195,218
Restricted	345,033	439,707	334,072	316,304
Unrestricted	4,528,837	4,748,689	5,175,963	5,339,819
Total Governmental Activities Net Position	23,901,330	24,299,952	24,647,332	24,851,341
Business-Type Activities				
Net Investment in Capital Assets	743,364	701,655	764,962	753,546
Unrestricted	176,061	145,453	122,187	218,040
Total Business-Type Activities Net Position	919,425	847,108	887,149	971,586
Total Primary Government				
Net Investment in Capital Assets	19,770,824	19,813,211	19,902,259	19,948,764
Restricted	345,033	439,707	334,072	316,304
Unrestricted	4,704,898	4,894,142	5,298,150	5,557,859
Total Primary Government Net Position	24,820,755	25,147,060	25,534,481	25,822,927

* Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018
18,922,876	18,854,623	18,707,905	18,722,470	18,464,324	19,114,908
322,645	322,796	238,595	239,796	302,984	256,408
6,064,237	3,334,541	3,903,659	3,574,486	3,640,543	3,173,371
25,309,758	22,511,960	22,850,159	22,536,752	22,407,851	22,544,687
870,874	966,934	1,074,051	1,225,307	1,210,652	1,597,808
274,879	283,219	263,216	223,396	409,550	212,097
1,145,753	1,250,153	1,337,267	1,448,703	1,620,202	1,809,905
19,793,750	19,821,557	19,781,956	19,947,777	19,674,976	20,712,716
322,645	322,796	238,595	239,796	302,984	256,408
6,339,116	3,617,760	4,166,875	3,797,882	4,050,093	3,385,468
26,455,511	23,762,113	24,187,426	23,985,455	24,028,053	24,354,592

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2018 (Unaudited)

	2009	2010	2011	2012
Expenses				
Governmental Activities				
General Government	\$ 854,601	839,825	900,991	1,023,537
Culture and Recreation	4,545,437	4,373,125	4,352,503	4,556,384
Interest and Fees on Long-Term Debt	45,808	37,498	28,260	25,590
Total Governmental Activities Expenses	5,445,846	5,250,448	5,281,754	5,605,511
Business-Type Activities				
Recreational Facilities	931,460	913,672	871,731	911,714
Total Primary Government Expenses	6,377,306	6,164,120	6,153,485	6,517,225
Program Revenues				
Governmental Activities				
Charges for Services				
General Government	-	-	-	-
Culture and Recreation	2,529,948	2,690,020	2,556,153	2,689,213
Total Governmental Activities Program Revenues	2,529,948	2,690,020	2,556,153	2,689,213
Business-Type Activities				
Charges for Services				
Recreational Facilities	842,844	839,091	911,333	995,795
Operating Grants/Contributions	-	-	-	-
Total Primary Government Program Revenues	3,372,792	3,529,111	3,467,486	3,685,008
Net (Expenses) Revenues				
Governmental Activities	(2,915,898)	(2,560,428)	(2,725,601)	(2,916,298)
Business-Type Activities	(88,616)	(74,581)	39,602	84,081
Total Primary Government Net (Expenses) Revenues	(3,004,514)	(2,635,009)	(2,685,999)	(2,832,217)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property	2,723,491	2,733,395	2,823,374	2,884,514
Intergovernmental				
Replacement	183,536	162,456	180,579	162,900
Investment Income	69,110	37,069	23,090	24,400
Miscellaneous	29,307	26,130	45,938	48,493
Total Governmental Activities	3,005,444	2,959,050	3,072,981	3,120,307
Business-Type Activities				
Investment Income	3,999	2,264	439	356
Miscellaneous	-	-	-	-
Total Business-Type Activities	3,999	2,264	439	356
Total Primary Government	3,009,443	2,961,314	3,073,420	3,120,663
Changes in Net Position				
Governmental Activities	89,546	398,622	347,380	204,009
Business-Type Activities	(84,617)	(72,317)	40,041	84,437
Total Primary Government	4,929	326,305	387,421	288,446

* Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018
1,015,962	1,031,355	612,849	1,149,904	1,015,715	963,922
4,810,819	5,609,470	6,077,312	5,942,704	6,245,123	6,188,423
94,875	74,026	73,748	66,772	77,971	85,231
5,921,656	6,714,851	6,763,909	7,159,380	7,338,809	7,237,576
1,058,250	1,105,899	1,121,774	1,322,863	1,392,056	1,468,406
6,979,906	7,820,750	7,885,683	8,482,243	8,730,865	8,705,982
-	-	-	-	-	-
3,067,670	3,465,680	3,490,373	3,379,504	3,499,022	3,442,114
3,067,670	3,465,680	3,490,373	3,379,504	3,499,022	3,442,114
1,231,582	1,210,148	1,208,069	1,486,137	1,517,059	1,653,259
-	-	-	-	42,786	-
1,231,582	1,210,148	1,208,069	1,486,137	1,559,845	1,653,259
4,299,252	4,675,828	4,698,442	4,865,641	5,058,867	5,095,373
(2,853,986)	(3,249,171)	(3,273,536)	(3,779,876)	(3,839,787)	(3,795,462)
173,332	104,249	86,295	163,274	167,789	184,853
(2,680,654)	(3,144,922)	(3,187,241)	(3,616,602)	(3,671,998)	(3,610,609)
2,992,736	3,000,193	3,059,816	3,132,692	3,182,905	3,230,033
161,507	184,829	180,335	160,607	191,918	178,522
33,772	22,364	25,223	28,465	30,305	41,619
124,388	104,957	346,361	390,614	399,458	482,124
3,312,403	3,312,343	3,611,735	3,712,378	3,804,586	3,932,298
435	551	819	1,175	3,710	4,850
-	-	-	-	-	-
435	551	819	1,175	3,710	4,850
3,312,838	3,312,894	3,612,554	3,713,553	3,808,296	3,937,148
458,417	63,172	338,199	(67,498)	(35,201)	136,836
173,767	104,800	87,114	164,449	171,499	189,703
632,184	167,972	425,313	96,951	136,298	326,539

OAK BROOK PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2018 (Unaudited)

	2009	2010	2011
General Fund			
Unreserved	\$ 767,878	895,420	949,683
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	767,878	895,420	949,683
All Other Governmental Funds			
Reserved	127,988	156,285	163,739
Unreserved, Reported in,			
Special Revenue Funds	1,143,782	1,200,277	1,493,436
Capital Projects Funds	223,192	286,926	176,524
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	1,494,962	1,643,488	1,833,699
Total All Governmental Funds	2,262,840	2,538,908	2,783,382
Governmental Fund Balances Over (Under) Prior Year	(22,920)	276,068	244,474

* Modified Accrual Basis of Accounting

Data Source: District Records

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

2012	2013	2014	2015	2016	2017	2018
-	-	-	-	-	-	-
-	-	-	4,501	752	-	450
914,789	978,523	1,124,447	1,303,359	1,399,312	1,406,692	1,332,155
914,789	978,523	1,124,447	1,307,860	1,400,064	1,406,692	1,332,605
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,980	17,378	53,330	14,092	15,374	10,908	8,603
316,304	322,645	322,796	273,627	271,472	340,846	296,529
4,185,505	2,278,485	2,173,082	2,549,867	2,453,709	3,722,486	2,940,670
-	-	-	-	-	-	(41,189)
4,510,789	2,618,508	2,549,208	2,837,586	2,740,555	4,074,240	3,204,613
5,425,578	3,597,031	3,673,655	4,145,446	4,140,619	5,480,932	4,537,218
2,642,196	(1,828,547)	76,624	471,791	(4,827)	1,340,313	(943,714)

OAK BROOK PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* **April 30, 2018 (Unaudited)**

	2009	2010	2011
Revenues			
Taxes	\$ 2,715,212	2,772,997	2,853,849
Charges for Services	2,540,348	2,444,520	2,563,283
Intergovernmental	-	-	-
Investment Income	68,556	36,521	23,022
Miscellaneous	18,907	271,630	38,809
Total Revenues	5,343,023	5,525,668	5,478,963
Expenditures			
General Government	-	-	-
Culture and Recreation	4,807,161	4,619,170	4,644,357
Capital Outlay	275,289	429,464	303,572
Debt Service			
Principal Retirement	235,000	245,000	255,000
Interest and Fiscal Charges	48,493	40,502	31,560
Total Expenditures	5,365,943	5,334,136	5,234,489
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,920)	191,532	244,474
Other Financing Sources (Uses)			
Debt Issuance	-	84,537	-
Transfers In	185,000	190,000	190,000
Transfers Out	(185,000)	(190,000)	(190,000)
	-	84,537	-
Net Change in Fund Balances	(22,920)	276,069	244,474
Debt Service as a Percentage of Noncapital Expenditures	5.60%	5.83%	5.83%

* Modified Accrual Basis of Accounting
Data Source: District Record

2012	2013	2014	2015	2016	2017	2018
2,877,180	2,921,769	3,079,987	3,136,212	3,104,820	3,182,905	3,230,033
2,693,013	3,074,598	3,470,330	3,490,373	3,379,504	3,499,022	3,442,114
-	-	-	-	86,728	191,918	178,522
24,262	33,617	22,228	25,037	28,265	30,305	41,619
44,693	117,460	100,307	346,361	390,614	399,458	482,124
5,639,148	6,147,444	6,672,852	6,997,983	6,989,931	7,303,608	7,374,412
-	-	-	843,978	944,965	929,678	920,302
4,962,875	5,278,004	5,678,249	5,309,632	5,218,552	5,508,152	5,480,287
282,067	2,411,712	611,185	57,776	519,824	480,610	2,053,788
265,000	275,000	178,927	238,035	241,289	276,921	280,777
21,743	11,275	127,867	76,771	70,128	71,785	82,972
5,531,685	7,975,991	6,596,228	6,526,192	6,994,758	7,267,146	8,818,126
107,463	(1,828,547)	76,624	471,791	(4,827)	36,462	(1,443,714)
2,534,733	-	-	-	-	1,255,870	500,000
295,000	215,000	220,000	260,000	275,000	285,000	432,957
(295,000)	(215,000)	(220,000)	(260,000)	(275,000)	(285,000)	(432,957)
2,534,733	-	-	-	-	1,255,870	500,000
2,642,196	(1,828,547)	76,624	471,791	(4,827)	1,292,332	(943,714)
5.56%	5.35%	5.27%	5.09%	4.81%	5.14%	5.41%

OAK BROOK PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm
2009	2007	\$ 1,147,836,753	\$ 334
2010	2008	1,241,535,195	367
2011	2009	1,238,122,318	404
2012	2010	1,145,560,838	444
2013	2011	1,056,627,051	488
2014	2012	959,059,627	537
2015	2013	900,717,655	591
2016	2014	893,689,377	650
2017	2015	941,758,161	715
2018	2016	1,016,528,284	787

Data Source: Office of DuPage County Clerk

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed value times 3. Levy year 2016 is for fiscal year 2017-2018.

Commercial Property	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
\$ 564,388,100	\$ 1,712,225,187	\$ 5,136,675,561	0.1530
572,507,690	1,814,043,252	5,442,129,756	0.1504
527,870,740	1,765,993,462	5,297,980,386	0.1555
478,997,690	1,624,558,972	4,873,676,916	0.1659
458,997,330	1,515,624,869	4,546,874,607	0.1904
420,100,240	1,379,160,404	4,137,481,212	0.2174
393,137,910	1,293,856,156	3,881,568,468	0.2369
389,251,050	1,282,941,077	3,848,823,231	0.2442
413,887,920	1,355,646,796	4,066,940,388	0.2349
433,319,600	1,449,848,671	4,349,546,013	0.2229

OAK BROOK PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2018 (Unaudited)

	2007	2008	2009
District Direct Rates			
General	0.1362	0.1345	0.1351
Additional Corp	0.0168	0.0159	0.0204
Total Direct Rates	0.1530	0.1504	0.1555
Overlapping Rates			
DuPage County	0.1651	0.1557	0.1554
DuPage County Forest Preserve District	0.1187	0.1206	0.1217
DuPage Airport Authority	0.0170	0.0160	0.0148
Junior College District #502	0.1888	0.1858	0.2127
Grade School #53	0.8060	0.7936	0.8159
High School #86	1.0943	1.0804	1.0948
Total Direct and Overlapping Rates	2.5429	2.5025	2.5708

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

Note: Levy year 2016 is for fiscal year 2017-2018.

2010	2011	2012	2013	2014	2015	2016
0.1480	0.1713	0.1891	0.2128	0.2199	0.1069	0.1032
0.0179	0.0191	0.0283	0.0241	0.0243	0.1280	0.1197
0.1659	0.1904	0.2174	0.2369	0.2442	0.2349	0.2229
0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848
0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514
0.0158	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176
0.2349	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626
0.9164	1.0099	1.1465	1.2491	1.2932	1.2435	1.1710
1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731
2.8321	3.1216	3.4943	3.7372	3.8214	3.6943	3.4834

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Ten Fiscal Years Ago April 30, 2018 (Unaudited)

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Oak Brook Shopping Center, LLC	\$ 102,944,640	1	8.94%			
McDonald's Corporation	36,825,490	2	3.20%	\$ 27,145,500	1	1.50%
Butterfield Country Club	28,404,060	3	2.47%			
Butler National Golf Course	20,981,130	4	1.82%			
Adventus US Realty 4 LP	19,073,530	5	1.66%			
ASVRF Oak Brook Regency	15,967,790	6	1.39%			
Commerce Plaza Property, LLP	15,951,560	7	1.39%			
Retail Properties of America	14,308,670	8	1.24%			
AG Oak Brook EX Park Vent	13,785,960	9	1.20%			
Macy's	10,859,420	10	3.89%			
SFERS Real Estate Corp.				17,106,410	2	0.94%
National Tax Research				14,662,720	3	0.81%
Drake Oak Brook Holdings				13,035,680	4	0.72%
The Davies Companies				11,664,910	5	0.64%
Arden Realty, Inc				8,230,050	6	0.45%
Oak Brook Kennington				7,833,340	7	0.43%
Creit Management LP				7,336,370	8	0.40%
Dominicks Corporation				6,647,840	9	0.37%
Costco Wholesale Corporation				5,418,970	10	0.30%
	<u>279,102,250</u>		<u>27.19%</u>	<u>119,081,790</u>		<u>6.56%</u>

Data Source: York Township Assessor's Office

OAK BROOK PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2018 (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		Percentage of Levy		
			Amount	Percentage of Levy		Amount	Percentage of Levy			
	2009	\$	2,626,492	\$	2,626,492	100.00%	\$	-	\$	2,626,492
2010		2,728,321		2,714,954	99.51%		-		2,714,954	99.51%
2011		2,746,120		2,743,676	99.91%		-		2,743,676	99.91%
2012		2,826,733		2,826,219	99.98%		-		2,826,219	99.98%
2013		2,885,750		2,862,263	99.19%		-		2,862,263	99.19%
2014		2,998,323		2,996,785	99.95%		-		2,996,785	99.95%
2015		3,084,614		3,061,544	99.25%		-		3,061,544	99.25%
2016		3,134,469		3,132,675	99.94%		-		3,132,675	99.94%
2017		3,185,970		3,182,704	99.90%		-		3,182,704	99.90%
2018		3,231,741		3,230,033	99.95%		-		3,230,033	99.95%

Data Source: Office of the County Clerk

OAK BROOK PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificate	Capital Lease			
2009	\$ 1,040,000	\$ -	\$ -	\$ 1,040,000	0.07%	\$ 119.51
2010	795,000	-	52,034	847,034	0.06%	97.34
2011	540,000	-	26,712	566,712	0.04%	71.89
2012	2,809,733	-	21,094	2,830,827	0.27%	359.11
2013	2,534,733	-	15,559	2,550,292	0.25%	323.52
2014	2,355,806	-	9,644	2,365,450	0.23%	300.07
2015	2,124,094	-	3,321	2,127,415	0.20%	269.87
2016	1,886,126	-	-	1,886,126	0.18%	239.27
2017	2,805,473	-	59,602	2,865,075	0.28%	363.45
2018	2,553,552	500,000	30,746	3,084,298	0.30%	391.26

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

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

OAK BROOK PARK DISTRICT, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2018 (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)
2009	\$ 1,040,000	\$ -	\$ 1,040,000	\$ 121,841	0.0536%	0.0536%	\$ 105.51
2010	795,000	-	795,000	124,602	0.0370%	0.0370%	77.04
2011	540,000	-	540,000	129,369	0.0233%	0.0233%	52.09
2012	2,809,733	-	2,809,733	50,328	0.1699%	0.1699%	350.05
2013	2,534,733	-	2,534,733	53,539	0.1637%	0.1637%	314.75
2014	2,355,806	-	2,355,806	57,663	0.1666%	0.1666%	291.53
2015	2,124,094	-	2,124,094	26,418	0.1621%	0.1621%	266.10
2016	1,886,126	-	1,886,126	30,304	0.1447%	0.1447%	235.42
2017	2,805,473	-	2,805,473	16,351	0.2057%	0.2057%	353.81
2018	2,553,552	500,000	3,053,552	5,860	0.2102%	0.1757%	386.62

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years April 30, 2018 (Unaudited)

	2009	2010	2011	2012
Debt Limit	49,226,474	52,153,743	50,772,312	46,706,070
Total Net Debt Applicable to Limit	1,040,000	795,000	540,000	2,809,733
Legal Debt Margin	48,186,474	51,358,743	50,232,312	43,896,337
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.11%	1.52%	1.06%	6.02%
Non-Referendum Legal Debt Limit .575% of Assessed Value	-	-	-	-
Amount of Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	-	-	-	-
Percentage of Legal Debt Margin to Bonded Debt Limit	-	-	-	-

Data Source: District Records

2013	2014	2015	2016	2017	2018
43,574,201	39,650,862	37,198,732	36,884,556	38,974,845	41,683,149
2,534,733	2,355,806	2,124,094	1,886,126	2,805,473	3,053,552
41,039,468	37,295,056	35,074,638	34,998,430	36,169,372	38,629,597
5.82%	5.94%	5.71%	5.11%	7.20%	7.33%
-	-	7,439,746	7,376,911	7,794,969	8,336,630
-	-	2,124,094	1,886,126	2,805,473	2,553,552
-	-	5,315,652	5,490,785	4,989,496	5,783,078
-	-	28.55%	25.57%	35.99%	30.63%

Legal Debt Margin Calculation - 2016 Tax Year

Assessed Value	\$ 1,449,848,671
Debt Limit (% of Assessed Value)	2.875%
	41,683,149
Debt Applicable to Limit -	
General Obligation Bonds	2,553,552
Debt Certificate	500,000
	38,629,597
Non-Referendum Debt Limit (% of Assessed Value)	0.575%
	8,336,630
Debt Applicable to Limit -	
General Obligation Bonds	2,553,552
	5,783,078

OAK BROOK PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2018 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District	District's Share of Debt
Oak Brook Park District	\$ 3,084,298	100.000%	\$ 3,084,298
Overlapping Debt			
DuPage County	195,823,887	4.010%	7,852,538
DuPage Forest Preserve	153,307,032	4.010%	6,147,612
Unit District #205	92,324,444	5.030%	4,643,920
Elementary School Districts	71,946,400	7.210%	5,187,335
High School Districts	127,692,042	9.660%	12,335,051
Junior College District #502	157,332,047	4.150%	6,529,280
Total Overlapping Debt	798,425,852		42,695,736
Total Direct and Overlapping Debt	801,510,150		45,780,034

Data Source: DuPage County Clerk

Note:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total assessed value.

OAK BROOK PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	(3) Owned Parks		Acres Per 1,000 People	DuPage Unemployment Rate
				Acres	Number		
2009	8,702	\$ 1,476,886,036	\$ 169,718	150.1	7	17.25	8.4%
2010	8,702	1,476,886,036	169,718	150.1	7	17.25	8.3%
2011	7,883	1,476,886,036	169,718	150.1	7	19.04	7.3%
2012	7,883	1,038,340,877	131,719	150.1	7	19.04	7.1%
2013	7,883	1,038,340,877	131,719	150.1	7	19.04	N/A
2014	7,883	1,038,340,877	131,719	139.4	5	17.68	N/A
2015	7,883	1,038,340,877	131,719	139.4	5	17.68	5.7%
2016	7,883	1,038,340,877	131,719	139.4	5	17.68	4.7%
2017	7,883	1,038,340,877	131,719	139.4	5	17.68	5.1%
2018	7,883	1,038,340,877	131,719	139.4	5	17.68	3.9%

Data Sources:

- (1) U.S. Department of Commerce, Bureau of Census, Population Estimates based on the most recent estimates for 2016-2011 and historical estimates for all prior years.
- (2) Village of Oak Brook CAFR 2016
- (3) Number of acreage of owned parks is from the District records

N/A - Not Available

Note: Latest Information Available

OAK BROOK PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2018 (Unaudited)

Employer	2018			2010		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Oak Brook Center Mall	4,200	1	10.30%	3,150	1	9.10%
McDonald's Corporation	2,300	2	5.64%	3,000	2	8.67%
Advocate HealthCare	1,190	3	2.92%	350	6	1.01%
Ace Hardware Corporation	952	4	2.33%	710	4	2.05%
Hub Group	735	5	1.80%			
Chamberlin Group	600	6	1.47%			
TreeHouse Foods	428	7	1.05%			
Inland Real Estate Group of	408	8	1.00%	804	3	2.32%
Lions Club International	321	9	0.79%	285	8	0.82%
Elkay Manufacturing	288	10	0.71%			
Crowe Horwath				512	5	1.48%
Folliet Higher Education Group				320	7	0.92%
Oak Brook Marriott Hotel				271	9	0.78%
Newell Rubermaid				270	10	0.78%
	<u>11,422</u>		<u>28.01%</u>	<u>9,672</u>		<u>27.94%</u>

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

OAK BROOK PARK DISTRICT, ILLINOIS

Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Administration/Finance										
Full-Time Employees	8	7	7	8	6	6	6	6	6	6
Part-Time Employees	6	2	2	2	2	2	3	2	2	2
Seasonal Employees	4	1	1	1	1	1	-	-	-	-
Park/Facilities										
Full-Time Employees	3	3	4	3	4	8	11	11	11	11
Seasonal Employees	3	1	2	2	3	4	4	4	4	4
Recreation										
Full-Time Employees	10	12	13	15	15	13	14	14	14	16
Part-Time Employees	60	60	62	58	60	60	57	58	58	58
Seasonal Employees	60	61	61	60	61	61	58	59	59	59
Total Full-Time Employees	21	22	24	26	25	27	31	31	31	33
Total Part-Time Employees	66	62	64	60	62	62	60	60	60	60
Total Seasonal Employees	67	63	64	63	65	66	62	63	63	63
Totals	154	147	152	149	152	155	153	154	154	156

Data Source: District Records

OAK BROOK PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Function/Program	2009	2010	2011
Culture and Recreation			
Number of Participants	13,714	12,132	13,124
Number of Programs Offered	1,627	1,369	1,594
Parks and Natural Resources			
Number of Households Using Parks	2,915	2,738	3,021

Data Source: District Records

N/A - Not available due to software replacement.

2012	2013	2014	2015	2016	2017	2018
14,818	16,576	16,034	17,927	16,655	19,220	18,483
1,499	1,531	1,599	1,701	1,878	1,781	1,974
3,460	3,878	3,809	3,894	4,684	N/A	N/A

OAK BROOK PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2018 (Unaudited)

Function/Program	2009	2010	2011
Parks and Natural Resources			
Parks	7	5	5
Acreage	150	150	150
Tennis Courts - Indoor	8	8	8
Tennis Courts - Outdoor	14	14	14
Tennis Pro Shop	1	1	1
Racquetball Courts	5	5	5
Swimming Facilities	1	1	1
Recreation Centers	1	1	1
Preschools	3	3	3
Gymnasiums	3	3	3
Playgrounds	7	7	7
Shelters	3	3	3
Sand Volleyball Courts	3	3	3
Basketball Courts - Outdoor	5	5	5
Baseball/Softball Fields	6	4	4
Football/Soccer Fields	5	5	5
Nature Sanctuary	1	1	1
Bike Paths	3	3	3
Splash Park	1	1	1
Lakes	7	7	7
Ice Skating Facility	-	-	1

Data Source: District Records

2012	2013	2014	2015	2016	2017	2018
5	5	5	5	5	5	5
150	150	139	139.4	139.4	139.4	139.4
8	8	8	8	8	8	8
14	14	14	14	14	14	14
1	1	1	1	1	1	1
5	5	5	4	4	4	4
1	1	1	1	1	1	1
1	1	1	1	1	1	1
3	3	3	3	3	3	3
3	3	3	3	3	3	3
7	7	7	7	7	7	7
3	3	3	3	3	3	3
3	3	3	3	3	3	3
5	5	5	5	5	5	5
4	4	4	4	4	4	4
5	4	4	4	4	4	4
1	1	1	1	1	1	1
3	3	3	3	3	3	3
1	1	1	1	1	1	1
7	7	7	7	7	7	7
1	1	1	1	1	1	1