# OAK BROOK PARK DISTRICT, ILLINOIS

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

# FOR THE FISCAL YEAR ENDED APRIL 30, 2023

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

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

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# INTRODUCTORY SECTION

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Principal Officials**
**April 30, 2023**

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## BOARD OF PARK COMMISSIONERS

Sharon Knitter, President

Lara Suleiman, Vice President

Thomas Truedson, Treasurer

Frank Trombetta, Commissioner

Ivana Kelley, Commissioner

## ADMINISTRATIVE STAFF

Laure Kosey, Executive Director

David Thommes, Deputy Director

Marco Salinas, Chief Financial Officer

Bob Johnson, Director of Parks and Planning

Katie Basile, Superintendent of Facilities

Rob Bond, Superintendent of Aquatics and Maintenance Operations

Jake Stachowiak, Superintendent of Parks

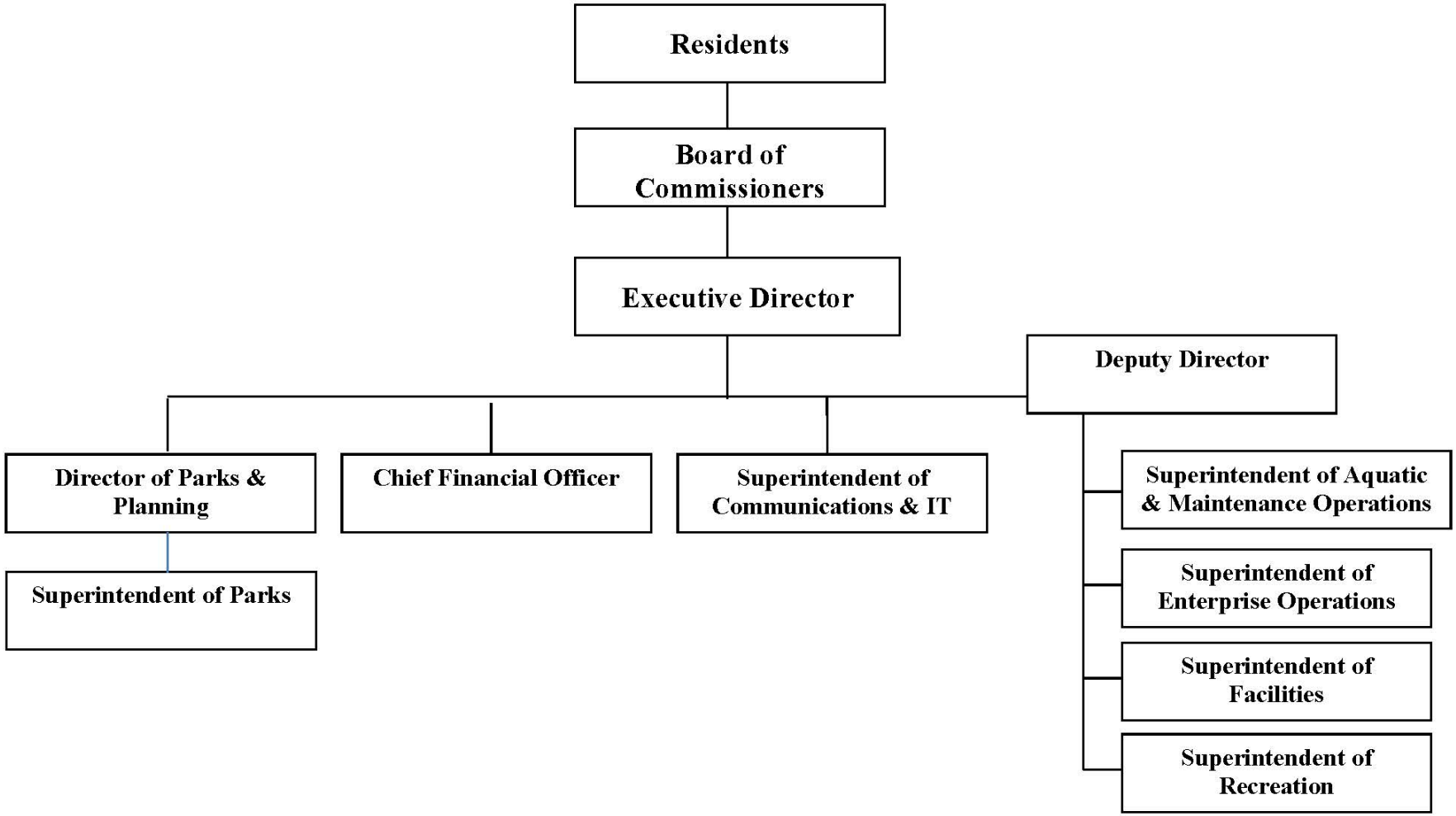
Mike Contreras, Superintendent of Recreation

Robert Pechous, Superintendent of Communications & IT

Alin Pop, Superintendent of Enterprise Operations

Michelle Beczarski, Director of Tennis Operations

# Oak Brook Park District
# Organization Chart
# FY '23– '24




Approved 2-20-23

September 26, 2023

To the Board of Park Commissioners
Oak Brook Park District

The Annual Comprehensive Financial Report (report) is hereby issued for the Oak Brook Park District (District) for the year ended April 30, 2023, as mandated by state statute. The report is management's report to its taxpayers, governing board, oversight bodies, investors and creditors. These statutes require that the District issue an annual report on its financial position and activity, presented in conformance with accounting principles generally accepted in the United States of America (GAAP), and audited by an independent firm of certified public accountants in accordance with generally accepted auditing standards.

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

The District's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended April 30, 2023, 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, 2023 and that the statements are fairly represented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

**Profile of the Oak Brook Park District**

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

For the fiscal year ending April 30, 2023, the largest revenue sources for the District were user fees (charges for services), which comprised 47% of total revenues, followed by property taxes, which comprised 41% of total revenues. Looking as far back as fiscal year ending April 30, 2009, user fees have comprised the majority of the District's revenues year after year, with property taxes being the second largest source. This trend remained consistent until fiscal year ending April 30, 2021, when property tax revenues exceeded user fees. This one-year change in revenue composition was due to the numerous restrictions that were imposed upon us by the State of Illinois in response to the COVID-19 pandemic. These restrictions were mandated in an effort to combat the spread of the COVID-19 virus and negatively impacted our recreation programming and related revenues as we were required to temporarily close our facilities and scale-down customer participation. On the other hand, property taxes remained a stable source of revenue and were minimally impacted by these mandated restrictions. Property values within the Village have continued to steadily increase over the most recent three tax years. Per data obtained from the DuPage County Clerk's Office, the total taxable assessed values for tax years 2020, 2021, and 2022 for all real property within the Village has been $1,673,002,545, $1,706,826,801, and $1,757,077,101, respectively. This is a 5.03% increase over the most recent three-year period.

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

In addition, the FRC houses several indoor basketball courts and gymnasiums, a 1/8-mile indoor running/walking track as well as a 5,000 square foot fitness center. Our fitness center contains various exercise machines, strength equipment, free weights and related benches and racks. The District offers a variety of programming that caters to the entire family. Our ABC Preschool program provides a blended preschool program for all children ages 3-5 that offers half and full day options for students. The curriculum includes creative art, music, story-telling, everyday math, and free play. Additional preschool programs such as Pee Wee Sports, Science Classes, and Spanish classes are available for those kids looking for some extra fun, exercise, and learning. Our youth programs offer children between the ages of 3-15 a multitude of activities to choose from such as basketball, ceramics, athletic camps, summer camps, aquatics programming, soccer camps and Tae Kwon Do. The adult programming offers instruction in ceramics, ballroom dance, tai chi, participation in basketball leagues, co-ed softball, pickleball, as well as numerous fitness classes.

Our Pioneer programming is varied and includes excursions to local gardens, museums, opera, theater, and sporting events. Additionally, the District offers Brain Games, Mahjong, bingo, driver safety instruction and hosts several free movie showings throughout the year. During the year we introduced a monthly pancake breakfast that was held during the Winter months, and we also introduced themed bingo games. Our programming also includes a Travel Club component. The Travel Club is open to participants 21 years of age and above, and in the recent past, the Club has travelled to the Badlands National Park in South Dakota, visited New Orleans, and visited Independence National Historical Park in Pennsylvania. Future trips include travel to Canada, Alaska and Maine.

Also located in our Central Park campus is our award-winning Tennis Center. Our Tennis Center was recognized as a "2016 Outstanding Public Tennis Facility Center" by the United States Tennis Association and offers eight air-conditioned indoor tennis courts, eight outdoor tennis courts, several racquet ball courts, and a variety of tennis programs and instruction to players of all levels. The "Junior Academy" is structured for middle school and or high school players age 10-16 who are currently active in tournaments or are preparing to excel in Junior Tennis Competitions. The Tennis Center also houses a fitness center, dry sauna, lounge and party room that is available for rental.

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

a. Continuing work for phase II of our Central Park North project. This project includes the construction of a building to house permanent restroom facilities, a storage and concession area, and the construction of an outdoor amphitheater and shelter. This project is being funded with a $480,000 grant from the Illinois Department of Commerce and Economic Opportunity, a $400,000 grant from the Illinois Department of Natural Resources, and the proceeds from the April 2023 issuance of $2.69 million in General Obligation Limited Tax Park Bonds.
b. Installing new playground equipment and related surfacing for our preschool located in Central Park, and a playground at our satellite Saddlebrook Park. The combined costs for these two projects approximated $247,000.
c. Remodeling outdoor washrooms located at our tennis center and installing an ADA compliant entry door. This project's cost approximated $20,000.
d. Installed an upgraded computer server and related equipment that is used in conjunction with our security camera and electronic doorway access controls systems located throughout our FRC. The total cost of this upgrade approximated $12,000.
e. We expanded our pickleball programming and increased our open play from 3 to 5 days per week and increased the number of leagues from one to five.

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

**Financial Planning and Control**

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

**Park District Economy**

Total revenues for the District were $13,137,895; which represents an increase of $2,013,606 (18%) over prior year's total of $11,124,289. This increase was primarily driven by increased membership revenues, as well as programming revenues. We also recognized $200K in capital grants related to the ongoing capital improvements located in our Central Park campus. Total expenses for the District were $11,316,398; which represents an increase of $2,160,987 (24%) over prior year's expenses of $9,155,411. This increase was primary driven by increased personnel costs and related benefits due to increased recreation programming activity as well as increased IMRF pension expenses. On a consolidated basis, net position increased from $28,064,444 at the end of the prior year, to $29,885,941 as of April 30, 2023; an increase of $1,821,497.

**Long-term Financial Planning**

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

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

**Awards and Acknowledgments**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (Certificate) to the Oak Brook Park District for our annual report for the fiscal year ended April 30, 2022. This was the twenty-eighth consecutive year that the District has received this prestigious award. The Certificate is a prestigious national award recognizing conformance with the highest standards in governmental and financial reporting. In order to be awarded a Certificate, a government must publish an easily readable and efficiently organized annual report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate is only valid for a period of one year. We believe that our current annual report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another Certificate.

On September 15, 2015, the District was awarded the 2015 National Gold Medal Award for Excellence in Park and Recreation Management. The American Academy for Parks and Recreation Administration (AAPRA), in partnership with the National Recreation and Park Association (NRPA), awarded this honor to the District during a live Opening Session of the NRPA Annual Conference in Las Vegas, Nevada. This award honors communities that demonstrate excellence in long-range planning, resource management and innovative approaches to delivering superb park and recreation services. In May 2023 the AAPRA announced that the District was once again a finalist for the 2023 National Gold Medal Award. The winning agency is scheduled to be announced at the NRPA Annual Conference to be held in Dallas, Texas in October, 2023.

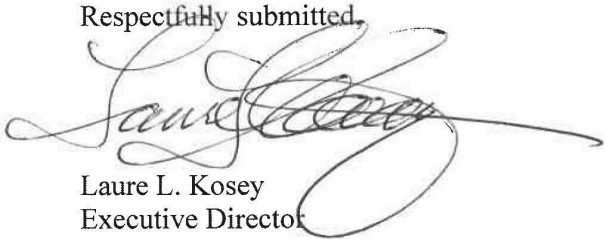
In January 2023, the District received the Illinois Distinguished Accredited Agency Award from the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA). This award recognizes the District's commitment to, among other things, providing exceptional park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

On September 9, 2022 the District was reaccredited by the Commission for Accreditation of Park and Recreation Agencies (CAPRA). The District is one of ten recreation agencies in Illinois and one of one hundred ninety-nine in the United States to have such honor in 2022. This accreditation recognizes the District's commitment to continuous improvement of our programs, services, and facilities and our commitment to overall excellence in operations and management. This accreditation is valid for a period of five years and we intend to reapply for this accreditation in June 2027.

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

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

Respectfully submitted,



Laure L. Kosey
Executive Director

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Oak Brook Park District**
**Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2022

Christopher P. Morrill

Executive Director/CEO

# FINANCIAL SECTION

# INDEPENDENT AUDITOR'S REPORT

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# INDEPENDENT AUDITORS' REPORT

September 26, 2023

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

## Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Oak Brook Park District, (the District), Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Oak Brook Park District, Illinois, as of April 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Basis for Opinions

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

## Responsibilities of Management for the Financial Statements

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

**Required Supplementary Information**

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

Oak Brook Park District, Illinois
September 26, 2023

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Oak Brook Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

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

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

# MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2023. We encourage readers to also consider the information that we have furnished in the letter of transmittal, which can be found in the introductory section of this report.

This discussion and analysis are designed to: (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year's challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

## Financial Highlights

During the year, the District increased its beginning net position balance by $1,821,497. This increase is comprised of an increase $1,640,648 in the Governmental Activities and an increase $180,849 in the Business-Type Activities.

The total assets and deferred outflows of resources of the District exceeded the total liabilities and deferred inflows of resources by $29,885,941. This amount represents the total net position of the District as of April 30, 2023, and is comprised of $25,142,976 in net investments in capital assets, $567,587 in restricted net position, and $4,175,378 in unrestricted net position. Unrestricted net position experienced the largest increase during the year and this was primarily driven by the significant decreases in the balances of our noncurrent debt payables for the Governmental Activities and increased cash and investment balances for the Business-Type Activities.

The total ending fund balance for the District's nine governmental funds was $7,369,752, which is an increase of $3,467,685 over prior year's balance of $3,902,067. This increase is primarily attributed to our Capital Projects Fund, which included a $2,690,000 debt issuance in the current year. This resulted in a net increase in Capital Projects Fund fund balance in the amount of $2,810,736.

The ending net position balance for our single enterprise fund totaled $3,074,492, which is an increase of $180,849 over prior year's balance of $2,893,643. This increase is primarily attributed to increased tennis programming revenue.

During the year, the district spent approximately $1.75 million on capital improvements. Such costs were incurred to purchase, improve, and develop various parks and recreational facilities. The largest capital expenditures incurred during the year were for design and engineering, and the commencement of construction of a bathroom and concession building, as well as a pavilion and amphitheater at our Central Park. These projects are ongoing and are scheduled to be completed in the Fall of 2023. As of the end of the year, we had spent approximately $646,000 and $330,000, respectively, on these projects.

## Overview of the Financial Statements

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

## Government-Wide Financial Statements

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

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

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

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

## Fund Financial Statements

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

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

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

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

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

| Major Governmental Funds | Nonmajor Governmental Funds |
|---|---|
| • General | • Illinois Municipal Retirement Fund (IMRF) |
| • Recreation | • Social Security (FICA) |
| • Debt Service | • Audit |
| • Capital Projects | • Special Recreation |
| | • Liability Insurance |

The District adopts an annual appropriated budget. Budgetary comparison statements for our General and Recreation Funds are included in the Required Supplementary Information Section of this report, while budgetary comparison statements for all other funds are included in the Other Supplementary Information section.

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

**Notes to the Financial Statements**

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements.

**Other Information**

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

**Government-wide Financial Analysis**

Net position may, over time, serve as a useful indicator of a government's financial condition. As mentioned earlier in this discussion, the District increased its combined net position from $28,064,444 in the prior year to $29,885,941; an increase of $1,821,497.

The largest portion, 84%, of the District's total ending net position as of April 30, 2023 is its investment in capital assets (e.g., land, land improvements, buildings and improvements, machinery and equipment), less any related outstanding debt incurred to acquire those assets. The District uses these assets to provide services to residents and other customers; consequently, these assets are not available for future spending. Although the District's investment is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position comprises approximately 2% of total net position and consists of assets externally restricted for the District's contributions to the Illinois Municipal Retirement Fund (IMRF), Social Security payroll tax payments, payment of auditing expenditures, payment of special recreation expenditures as well as liability insurance. The remaining portion, 14% of total net position, consists of the unrestricted balance of $4,175,378. Unrestricted net position is neither invested in capital assets nor subject to external restrictions and, therefore, may be used to meet any of the District's ongoing obligations to its residents and creditors, and to fund existing and future capital expenditures. Unrestricted net position also provides available resources (cash flow) to respond to any financial emergencies and aids in the long-term financial planning of the District.

## Government-wide Financial Analysis (cont'd)

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

**Table 1**

| | Net Position | | | | | |
|---|---|---|---|---|---|---|
| | Governmental Activities | | Business-Type Activities | | Totals | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Current and Other Assets | $ 14,804,166 | 10,397,022 | 2,136,037 | 1,664,272 | 16,940,203 | 12,061,294 |
| Capital Assets | 40,656,133 | 41,087,228 | 1,610,979 | 1,931,172 | 42,267,112 | 43,018,400 |
| Total Assets | 55,460,299 | 51,484,250 | 3,747,016 | 3,595,444 | 59,207,315 | 55,079,694 |
| Deferred Outflows of Resources | 773,919 | 234,607 | 210,772 | 57,447 | 984,691 | 292,054 |
| Total Assets and Deferred Outflows | 56,234,218 | 51,718,857 | 3,957,788 | 3,652,891 | 60,192,006 | 55,371,748 |
| Long-Term Debt | 20,561,887 | 17,555,347 | 378,047 | 78,028 | 20,939,934 | 17,633,375 |
| Other Liabilities | 3,271,357 | 2,635,068 | 456,571 | 378,807 | 3,727,928 | 3,013,875 |
| Total Liabilities | 23,833,244 | 20,190,415 | 834,618 | 456,835 | 24,667,862 | 20,647,250 |
| Deferred Inflows of Resources | 5,589,525 | 6,357,641 | 48,678 | 302,413 | 5,638,203 | 6,660,054 |
| Total Liabilities and Deferred Inflows | 29,422,769 | 26,548,056 | 883,296 | 759,248 | 30,306,065 | 27,307,304 |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 23,531,997 | 21,651,474 | 1,610,979 | 1,656,416 | 25,142,976 | 23,307,890 |
| Restricted | 567,587 | 433,438 | — | — | 567,587 | 433,438 |
| Unrestricted | 2,711,865 | 3,085,889 | 1,463,513 | 1,237,227 | 4,175,378 | 4,323,116 |
| Total Net Position | 26,811,449 | 25,170,801 | 3,074,492 | 2,893,643 | 29,885,941 | 28,064,444 |

## Governmental Activities

During the year, the governmental activities increased its total net position from $25,170,801 to $26,811,449; an increase of $1,640,648. This increase represents an improvement over the prior year's total net position increase of $1,480,743. Of the total ending net position this year, $23,531,997 (88%) is comprised of net investment in capital assets, $567,587 (2%) is restricted for specific purposes, with the remaining $2,711,865 (10%) being unrestricted. The largest change, as a percentage, occurred in restricted net position. Restricted net position increased 30.9% in the current year primarily due to better-than-expected fund balance increases in the Social Security and Special Recreation funds, as a result of decreased expenditures.

Current year revenues for the governmental activities totaled $11,113,985, which is a $1,946,642 increase over prior year's total of $9,167,343. Driving this increase was the elimination of various restrictions that were previously imposed by the Illinois Department of Public Health in response to the Pandemic. When the restrictions were in effect, the district was required to either temporarily suspend or scale-back the majority of our recreation programming in order to facilitate social distancing among patrons and staff, and to allow for increased sanitation of our facilities and equipment. Additionally, in the prior year our membership levels and facility usage dropped significantly as our customers elected to reduce participation in our programs which negatively impacted our revenues. The elimination of these restrictions in the current resulted in the resumption of the majority of our programming, an increase in memberships, an increased in athletic field rentals, and increased revenues.

**Governmental Activities (cont'd)**

Current year expenses for the governmental activities totaled $9,473,337, which is an increase of $1,786,737 over prior year's total of $7,686,600. This increase was primarily driven by the recognition of a $679,372 IMRF pension liability during the year, as well as a $451,389 increase in the Other Post-Employment Benefit (OPEB) liability. In addition, we experienced increased personnel costs in our Children's Programs and Aquatics Center departments due to increased personnel hours and expanded programming.

A summary of the changes in net position for the Governmental Activities are presented in Table 2 and 3, located on the following pages.

**Business-Type Activities**

Business-type activities consist of the Recreational Facilities Fund, which is used to account for the activities of our tennis and racquetball facilities and programs. Total net position at the end of the current year was $3,074,492; an increase of $180,849 (6.2%), over prior year's ending balance of $2,893,643. Of the total current year ending net position, $1,610,979 (52%) is comprised of net investment in capital assets and the remaining $1,463,513 (48%) is unrestricted. There was a decrease in our net investment in capital assets due to the fact that we scaled back our capital spending during the year and the year's depreciation expense exceeded the amount of our newly capitalized assets. On the other hand, unrestricted net position increased $226,286 (718%) over prior year due to the generation of $180,849 in operating income.

Current year revenues for the business-type activities totaled $2,023,910, which is a $66,964 increase over prior year's total of $1,956,946. Similar to our governmental activities, tennis programming expanded greatly during the year as a result of the elimination of the pandemic restrictions. Specifically, tennis membership and daily indoor and outdoor tennis court revenues improved over prior year and were either in-line or exceeded current year budgeted expectations. Group tennis lesson revenues increased $144,756 when compared to the prior year.

Current year expenses for the business-type activities totaled $1,843,061, which is a $374,250 increase over prior year's total of $1,468,811. This increase was also driven by increased full-time and part-time personnel hours and related wage costs, as well as the recognition of $109,194 in other postemployment benefit (OPEB) expenses. In addition, group employee health insurance costs and credit card processing fees also increased when compared to the previous year.

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

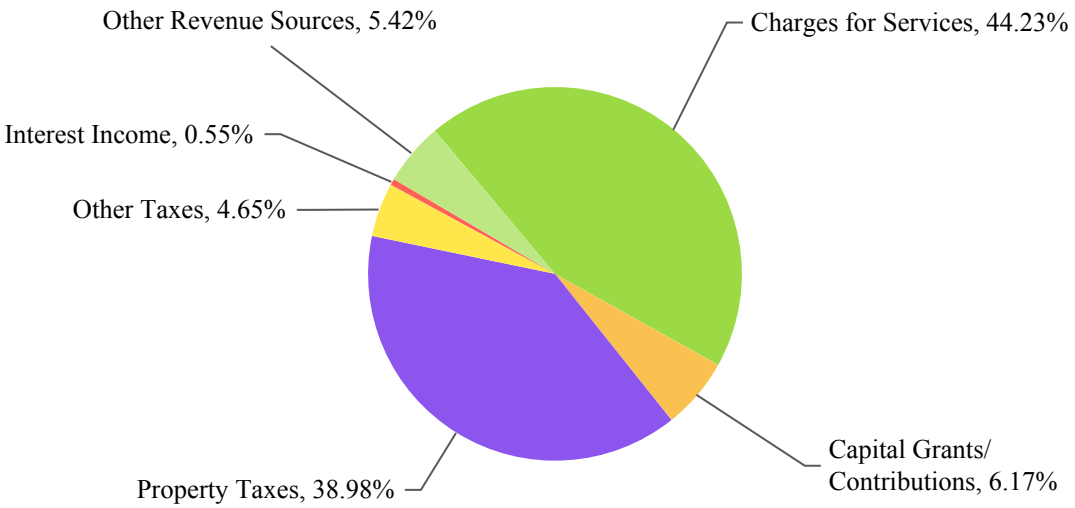
## Table 2

| | Change in Net Position | | | | | |
|---|---|---|---|---|---|---|
| | Governmental Activities | | Business-Type Activities | | Totals | |
| | 2023 | % of Total | 2023 | % of Total | 2023 | % of Total |
| Revenues | | | | | | |
| Program Revenues | | | | | | |
| Charges for Services | $ 3,800,800 | 34.20% | 2,011,206 | 99.37% | 5,812,006 | 44.23% |
| Capital Grants/Contributions | 810,383 | 7.29% | — | —% | 810,383 | 6.17% |
| General Revenues | | | | | | |
| Property Taxes | 5,120,732 | 46.07% | — | —% | 5,120,732 | 38.98% |
| Other Taxes | 610,719 | 5.50% | — | —% | 610,719 | 4.65% |
| Interest Income | 58,939 | 0.53% | 12,704 | 0.63% | 71,643 | 0.55% |
| Other Revenue Sources | 712,412 | 6.41% | — | —% | 712,412 | 5.42% |
| Total Revenues | 11,113,985 | 100.00% | 2,023,910 | 100.00% | 13,137,895 | 100.00% |
| Expenses | | | | | | |
| General Government | 1,292,705 | 13.65% | — | —% | 1,292,705 | 11.42% |
| Culture and Recreation | 7,513,844 | 79.32% | — | —% | 7,513,844 | 66.41% |
| Recreational Facilities | — | —% | 1,843,061 | 100.00% | 1,843,061 | 16.28% |
| Interest on Long-Term Debt | 666,788 | 7.04% | — | —% | 666,788 | 5.89% |
| Total Expenses | 9,473,337 | 100.01% | 1,843,061 | 100.00% | 11,316,398 | 100.00% |
| Change in Net Position | 1,640,648 | | 180,849 | | 1,821,497 | |
| Net Position - Beginning | 25,170,801 | | 2,893,643 | | 28,064,444 | |
| Net Position - Ending | 26,811,449 | | 3,074,492 | | 29,885,941 | |

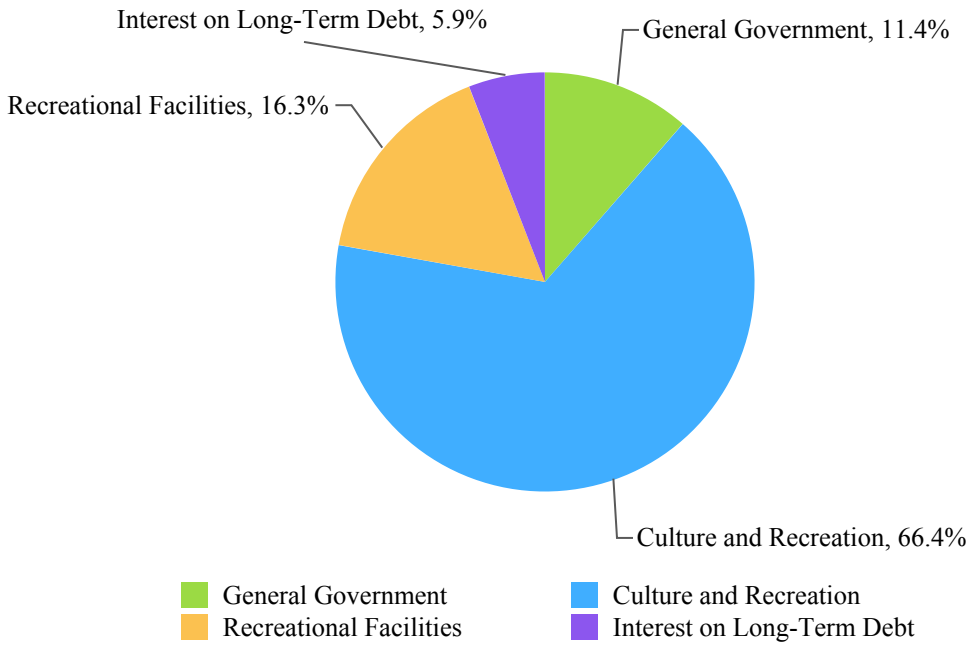
## Table 3

| | Change in Net Position | | | | | |
|---|---|---|---|---|---|---|
| | Governmental Activities | | Business-Type Activities | | Totals | |
| | 2022 | % of Total | 2022 | % of Total | 2022 | % of Total |
| Revenues | | | | | | |
| Program Revenues | | | | | | |
| Charges for Services | $ 3,245,987 | 35.40% | 1,953,353 | 99.82% | 5,199,340 | 46.74% |
| General Revenues | | | | | | |
| Property Taxes | 4,802,170 | 52.38% | — | —% | 4,802,170 | 43.17% |
| Other Taxes | 465,874 | 5.08% | — | —% | 465,874 | 4.19% |
| Interest Income | 7,368 | 0.08% | 3,593 | 0.18% | 10,961 | 0.10% |
| Other Revenue Sources | 645,944 | 7.05% | — | —% | 645,944 | 5.81% |
| Total Revenues | 9,167,343 | 99.99% | 1,956,946 | 100.00% | 11,124,289 | 100.01% |
| Expenses | | | | | | |
| General Government | 148,628 | 1.93% | — | —% | 148,628 | 1.62% |
| Culture and Recreation | 6,892,680 | 89.67% | — | —% | 6,892,680 | 75.29% |
| Recreational Facilities | — | —% | 1,468,811 | 100.00% | 1,468,811 | 16.04% |
| Interest on Long-Term Debt | 645,292 | 8.40% | — | —% | 645,292 | 7.05% |
| Total Expenses | 7,686,600 | 100.00% | 1,468,811 | 100.00% | 9,155,411 | 100.00% |
| Change in Net Position | 1,480,743 | | 488,135 | | 1,968,878 | |
| Net Position - Beginning | 23,690,058 | | 2,405,508 | | 26,095,566 | |
| Net Position - Ending | 25,170,801 | | 2,893,643 | | 28,064,444 | |

**2023 Revenue by Source**




**2023 Expenses by Function**



## 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, 2023, the governmental funds reported a combined fund balance of $7,369,752, which is an increase of $3,467,685 (89%) over prior year's balance of $3,902,067. The primary driver of this increase is the $2,810,736 increase in Capital Projects fund balance.

### Major Governmental Funds

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

During the year the General Fund recognized $3,255,692 in revenues and $2,838,026 in expenditures, which resulted in revenues exceeding expenditures by $417,666 prior to transfers out of $382,575. This excess in revenues was primarily driven by greater than expected Personal Property Replacement Tax (PPRT) receipts, increased outdoor field rental revenues at our Central Park campus, and increased overhead charges to our Recreation fund. In addition, we experienced cost savings in various categories including facility maintenance, electrical utility costs across numerous departments, and lower than expected legal counsel expenditures. This excess of revenues over expenditures was subsequently decreased by a $382,575 operating transfer-out, which resulted in a net $35,091 increase in fund balance for the year. As part of the annual budgeting process, the Board approves an annual operating transfer from the General Fund to the Capital Projects Fund to accumulate funds for the purchase and improvement of long-lived capital assets. This funding practice is conducted every year because the Capital Projects Fund does not currently have any other dedicated funding source for capital improvements.

During the year the Recreation Fund recognized $4,326,557 in revenues and $3,693,962 in expenditures, which resulted in revenues exceeding expenditures by $632,595. This excess in revenues was primarily driven by greater than expected PPRT receipts, interest earnings on our investments, fitness and aquatics department membership fees, personal training fees, aquatic department party rental fees, as well as increased revenues derived from our preschool programming and youth recreation programming. All of this activity was positively impacted by the continued increase in our membership base and the increased customer participation in our programming that we experienced prior to the start of the COVID-19 pandemic in early 2020. This excess of revenues over expenditures was subsequently decreased by a $177,972 operating transfer out to our Debt Service Fund, which resulted in a $454,623 net increase in fund balance for the year. The operating transfer-out to our Debt Service Fund was to fund the interest-only payments on our Series 2016 bonds, and the payments of principal and interest on our 2020 promissory note, and our Series 2018 and 2020 debt certificates.

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

During the year the Debt Service Fund recognized $1,550,896 in revenues and $1,828,357 in expenditures, which resulted in expenditures exceeding revenues by $277,461. This fund also benefited from a $310,547 operating transfer in from the General and Recreation Fund that resulted in a net increase in fund balance totaling $33,086. As described in the previous paragraph, the operating transfer into this fund is carried-out annually due to the fact that this fund relies on resources from other funds to pay for a sizable portion of the District's outstanding debt.

During the year the Capital Projects Fund recognized $939,560 in revenues and $1,451,585 in expenditures, which resulted in expenditures exceeding revenues by $512,025. As mentioned earlier in this discussion, this fund recognized $3,072,761 in gross proceeds from our 2023 bonds. This fund also benefited from a $250,000 operating transfer-in from the General Fund that resulted in a net increase in fund balance totaling $2,810,736. The operating transfer into this fund is carried-out annually due to the fact that this fund relies on resources from other funds to pay for necessary capital improvements and capital purchases.

**Major Proprietary Fund**

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

During the year, net position for the Recreational Facilities Fund increased from $2,893,643, to $3,074,492; an increase of $180,849. The primary drivers of this increase were greater than expected daily tennis court time and group lesson revenues, coupled with lower-than-expected part-time personnel costs, and building maintenance expenses. In addition, this fund recognized approximately $103,000 in IMRF pension expense for the year. Of the total ending net position balance, $1,610,979 (52%), is comprised of investment in capital assets and the remaining $1,463,513 (48%), is designated as unrestricted.

**General Fund Budgetary Highlights**

Prior to the start of the year, the District Board approved budget and appropriations Ordinance number 22-0418, that established the total appropriations for the General fund in the amount of $2,991,117. Subsequent to this, the Board approved Ordinance number 22-0417, that transferred previously appropriated unexpended funds from certain line items to other items of appropriation. The amount of these intra-fund appropriation transfers in the General fund totaled $71,833.

The General Fund ended the fiscal year with total actual revenues of $3,255,692, which were favorable against total budgeted revenues of $2,903,663. The largest drivers of this favorable variance were higher than expected personal property replacement tax (PPRT) receipts, daily open gym fees, and field rental fees generated at our Central Park. Total actual expenditures for the year were $2,838,026, which were favorable when compared to total budgeted expenditures of $2,991,117. Driving this favorable variance were lower than expected legal fees, part-time personnel costs, and utility costs.The fund experienced a net actual increase in fund balance of $35,091, which was favorable when compared to the $470,029 budgeted decrease in fund balance that we had originally anticipated.

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

**Table 4**

General Fund - Final Budget vs. Actual
Fiscal Year Ended 2023

| | Final Budget | Actual | Variance Favorable/ (Unfavorable |
|---|---|---|---|
| Revenues: | | | |
| Taxes and Intergovernmental | $ 1,609,322 | 1,803,343 | 194,021 |
| Charges for Services | 985,131 | 1,019,537 | 34,406 |
| Other | 309,210 | 432,812 | 123,602 |
| Total Revenues | 2,903,663 | 3,255,692 | 352,029 |
| Expenditures: | | | |
| General Government | 983,907 | 917,318 | 66,589 |
| Culture and Recreation | 2,007,210 | 1,920,708 | 86,502 |
| Total Expenditures | 2,991,117 | 2,838,026 | 153,091 |
| Other Financing (Uses) | | | |
| Transfers Out | (382,575) | (382,575) | — |
| Revenues Over (Under) Expenditures and Transfers Out | (470,029) | 35,091 | 505,120 |

**Capital Assets**

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

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

During the current year, total capital assets for our governmental activities increased from $55,373,294 in the prior year, to $57,127,318 in the current year; an increase of $1,754,024. The largest increase occurred in the buildings and improvements category. During the year we relined a large section of the roof at our Family Recreation Center (FRC) for a total cost of $272,231. We also spent $39,845 to convert existing outdoor basketball courts to pickleball courts, purchased a skid steer costing $60,285 and incurred $68,338 in construction in progress costs for phase 2 of our Central Park North improvements project (CPN project). This project involves the construction of a bathroom and concession building, an outdoor concert pavilion, and a vehicular bridge that will span over Ginger Creek and allow for easier travel between the two park areas currently separated by this body of water. Total depreciation expense recognized for our governmental activities was $1,063,047.

**Capital Assets (cont'd)**

The total capital assets for our business-type activities increased from $5,318,758 in the prior year, to $5,441,402 in the current year; an increase of $122,644. The largest increase occurred in the buildings and improvements category. During the year we spent $95,048 to reline the roof at our tennis center facility and $18,444 to fix and seal cracks in the foundation of this same building. Total depreciation expense recognized for our business-type activities was $168,081.

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

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

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

**Long-Term Debt**

As of April 30, 2023, the total of the District’s outstanding bonds equaled $18,324,025 and is comprised of $1,164,025 in Series 2016 General Obligation Limited Tax bonds, $14,470,000 in Series 2019 General Obligation bonds, and $2,690,000 in Series 2023 General Obligation Limited Tax Bonds. During the year we repaid a total of $907,212 in principal on the 2012 and 2019 series bonds. Principal payments on our series 2016 bonds are scheduled to begin in October 2023. During the year, we issued $2,690,000 in principal on the series 2023 bonds.

In addition to the above, the District has $341,471 in Debt Certificates outstanding which is comprised of $154,452 in Series 2018 certificates and $187,019 in Series 2020 certificates. During the year the District retired a total of $163,767 in principal on these two certificates.

The outstanding balance of the District’s promissory note is $200,000, as of April 30, 2023. During the year the District repaid a total of $100,000 in principal.

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

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

Property tax revenue represents a critical and necessary source of funding for many of our governmental funds (major and non-major). The amount of property taxes levied for the 2021 tax year totaled $5,148,481. Of this amount, $1,548,898 (30%) was levied specifically for the repayment of outstanding general obligation debt. The remaining $3,599,583 was levied to partially fund our recreation programming, the administration and maintenance of our parks and facilities, legally required contributions to the employee pension plan (IMRF), fund the employer portion of payroll taxes, as well as funding our special needs recreation programming and the payment of liability insurance premiums. During the year, property tax receipts increased 6.63%; from $4,802,170 in the prior year, to $5,120,732 in the current year. The largest driver of this increase was the increased levy for special recreation programming (non-capped fund). In the prior year such levy totaled $56,882 and in the current year the levy was increased to $300,402. This increase was carried-out to fund increased special recreation programming costs and partially fund various capital improvements that addressed deficiencies identified in our Americans with Disabilities Act Capital Transition Plan (ADA Plan).

Due to existing Property Tax Extension Limitation Laws (PTELL), the district's annual property tax levy increases for all non-capped funds are limited to the lesser of 5% or the annual percentage increase in the Consumer Price Index for Urban areas (CPI-U), plus any new growth in Equalized Assessed Value (EAV). Over the most recent 5-year period, the annual growth in CPI-U has averaged approximately 2.67%. Taking PTELL into consideration and more recent increases in CPI-U, our fiscal year 2023/2024 budget reflects budgeted property tax revenues totaling $5,330,512. This budgeted amount represents a $209,780 (4.10%) increase over the current year's actual receipts.

In February 2019, the Illinois State legislature passed a bill that incrementally raised the state minimum hourly wage over several years. Specifically, the law raised the hourly rate from $8.25 per hour, to $9.25 per hour effective January 1, 2020. On July 1, 2020 the rate increased a second time to $10.00, and beginning January 1, 2021 the rate increased by another $1.00 to $11.00 per hour. By law, the minimum hourly pay rate will continue to increase by $1.00 at the beginning of each calendar year until the rate reaches $15.00 per hour on January 1, 2025. These rate increases will continue to have a significant impact on the operating costs of the district since we rely heavily on a large number of part-time and seasonal employees to provide the various recreational programming services to our residents and customers.

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

To some extent, we have also been able to dampen the effects of our minimum wage increase by maintaining our personnel count, under normal operating conditions, at the lowest levels in the most recent five years. For example, as of April 30, 2023 our total Full-Time-Equivalent (FTE) number of employees was 86; whereas in 2019 and 2020 (prior to the COVID-19 Pandemic), the number of FTE employees totaled 96 and 103, respectively.

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

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

## Requests for Information

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

# BASIC FINANCIAL STATEMENTS

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position**
**April 30, 2023**

**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position**
**April 30, 2023**

| | Governmental Activities | Business-Type Activities | Totals |
|---|---|---|---|
| **ASSETS** | | | |
| Current Assets | | | |
| Cash and Investments | $ 8,250,365 | 2,027,898 | 10,278,263 |
| Receivables - Net of Allowances | 6,534,636 | 76,222 | 6,610,858 |
| Prepaids/Inventories | 19,165 | 31,917 | 51,082 |
| Total Current Assets | 14,804,166 | 2,136,037 | 16,940,203 |
| Noncurrent Assets | | | |
| Capital Assets | | | |
| Nondepreciable | 25,403,787 | 40,475 | 25,444,262 |
| Depreciable | 31,723,531 | 5,400,927 | 37,124,458 |
| Accumulated Depreciation | (16,471,185) | (3,830,423) | (20,301,608) |
| Total Noncurrent Assets | 40,656,133 | 1,610,979 | 42,267,112 |
| Total Assets | 55,460,299 | 3,747,016 | 59,207,315 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Deferred Items - IMRF | 773,919 | 210,772 | 984,691 |
| Total Assets and Deferred Outflows of Resources | 56,234,218 | 3,957,788 | 60,192,006 |

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

| | Governmental Activities | Business-Type Activities | Totals |
|---|---|---|---|
| **LIABILITIES** | | | |
| Current Liabilities | | | |
| Accounts Payable | $ 819,848 | 66,461 | 886,309 |
| Retainage Payable | 70,532 | — | 70,532 |
| Accrued Payroll | 92,272 | 24,364 | 116,636 |
| Accrued Interest | 16,222 | — | 16,222 |
| Other Payable | 1,040,976 | 359,313 | 1,400,289 |
| Current Portion of Long-Term Debt | 1,231,507 | 6,433 | 1,237,940 |
| Total Current Liabilities | 3,271,357 | 456,571 | 3,727,928 |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 166,737 | 25,733 | 192,470 |
| Net Pension Liability - IMRF | 679,372 | 185,023 | 864,395 |
| Total OPEB Liability - RBP | 781,465 | 167,291 | 948,756 |
| General Obligation Bonds Payable - Net | 18,661,210 | — | 18,661,210 |
| Debt Certificate Payable | 173,103 | — | 173,103 |
| Promissory Note Payable | 100,000 | — | 100,000 |
| Total Noncurrent Liabilities | 20,561,887 | 378,047 | 20,939,934 |
| Total Liabilities | 23,833,244 | 834,618 | 24,667,862 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Property Taxes | 5,410,786 | — | 5,410,786 |
| Deferred Items - IMRF | 178,739 | 48,678 | 227,417 |
| Total Deferred Inflows of Resources | 5,589,525 | 48,678 | 5,638,203 |
| Total Liabilities and Deferred Inflows of Resources | 29,422,769 | 883,296 | 30,306,065 |
| **NET POSITION** | | | |
| Net Investment in Capital Assets | 23,531,997 | 1,610,979 | 25,142,976 |
| Restricted | | | |
| Property Tax Levies | | | |
| Illinois Municipal Retirement | 164,418 | — | 164,418 |
| Social Security | 171,394 | — | 171,394 |
| Audit | 7,552 | — | 7,552 |
| Special Recreation | 112,468 | — | 112,468 |
| Liability Insurance | 111,755 | — | 111,755 |
| Unrestricted | 2,711,865 | 1,463,513 | 4,175,378 |
| Total Net Position | 26,811,449 | 3,074,492 | 29,885,941 |

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Activities**
**For the Fiscal Year Ended April 30, 2023**

| | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants/ Contributions | Program Revenues: Capital Grants/ Contributions |
|---|---|---|---|---|
| Governmental Activities | | | | |
| General Government | $ 1,292,705 | — | — | — |
| Culture and Recreation | 7,513,844 | 3,800,800 | — | 810,383 |
| Interest on Long-Term Debt | 666,788 | — | — | — |
| Total Governmental Activities | 9,473,337 | 3,800,800 | — | 810,383 |
| Business-Type Activities | | | | |
| Recreational Facilities | 1,843,061 | 2,011,206 | — | — |
| Total Primary Government | 11,316,398 | 5,812,006 | — | 810,383 |
| General Revenues | | | | |
| Taxes | | | | |
| Property Taxes | | | | |
| Intergovernmental - Unrestricted | | | | |
| Personal Property Replacement Taxes | | | | |
| Interest Income | | | | |
| Miscellaneous | | | | |
| Change in Net Position | | | | |
| Net Position - Beginning | | | | |
| Net Position - Ending | | | | |

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

| Primary Government | | |
|---|---|---|
| Net (Expenses)/Revenues | | |
| Governmental Activities | Business-Type Activities | Totals |
| | | |
| (1,292,705) | — | (1,292,705) |
| (2,902,661) | — | (2,902,661) |
| (666,788) | — | (666,788) |
| (4,862,154) | — | (4,862,154) |
| | | |
| — | 168,145 | 168,145 |
| | | |
| (4,862,154) | 168,145 | (4,694,009) |
| | | |
| | | |
| 5,120,732 | — | 5,120,732 |
| | | |
| 610,719 | — | 610,719 |
| 58,939 | 12,704 | 71,643 |
| 712,412 | — | 712,412 |
| 6,502,802 | 12,704 | 6,515,506 |
| | | |
| 1,640,648 | 180,849 | 1,821,497 |
| | | |
| 25,170,801 | 2,893,643 | 28,064,444 |
| | | |
| 26,811,449 | 3,074,492 | 29,885,941 |

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**
**April 30, 2023**

| | General |
|---|---|
| **ASSETS** | |
| Cash and Investments | $ 1,319,081 |
| Receivables - Net of Allowances | |
| Property Taxes | 1,807,107 |
| Accounts | 1,995 |
| Grants | — |
| Due from Other Funds | 197,151 |
| Prepaids | 8,621 |
| Total Assets | 3,333,955 |
| **LIABILITIES** | |
| Accounts Payable | 61,897 |
| Retainage Payable | — |
| Accrued Payroll | 42,865 |
| Due to Other Funds | — |
| Other Payables | 469 |
| Total Liabilities | 105,231 |
| **DEFERRED INFLOWS OF RESOURCES** | |
| Property Taxes | 1,807,107 |
| Total Liabilities and Deferred Inflows of Resources | 1,912,338 |
| **FUND BALANCES** | |
| Nonspendable | 8,621 |
| Restricted | — |
| Committed | — |
| Unassigned | 1,412,996 |
| Total Fund Balances | 1,421,617 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | 3,333,955 |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|---|---|---|---|---|
| 2,649,292 | — | 3,655,496 | 626,496 | 8,250,365 |
| 1,315,377 | 1,613,928 | — | 674,374 | 5,410,786 |
| 511,472 | — | — | — | 513,467 |
| — | — | — | — | 197,151 |
| — | — | 610,383 | — | 610,383 |
| 10,226 | 318 | — | — | 19,165 |
| 4,486,367 | 1,614,246 | 4,265,879 | 1,300,870 | 15,001,317 |
| 61,823 | — | 645,051 | 51,077 | 819,848 |
| — | — | 65,046 | 5,486 | 70,532 |
| 47,061 | — | — | 2,346 | 92,272 |
| — | 197,151 | — | — | 197,151 |
| 1,040,507 | — | — | — | 1,040,976 |
| 1,149,391 | 197,151 | 710,097 | 58,909 | 2,220,779 |
| 1,315,377 | 1,613,928 | — | 674,374 | 5,410,786 |
| 2,464,768 | 1,811,079 | 710,097 | 733,283 | 7,631,565 |
| 10,226 | 318 | — | — | 19,165 |
| — | — | 3,000,000 | 567,587 | 3,567,587 |
| 2,011,373 | — | 555,782 | — | 2,567,155 |
| — | (197,151) | — | — | 1,215,845 |
| 2,021,599 | (196,833) | 3,555,782 | 567,587 | 7,369,752 |
| 4,486,367 | 1,614,246 | 4,265,879 | 1,300,870 | 15,001,317 |

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities**
**April 30, 2023**

| | |
|---|---|
| **Total Governmental Fund Balances** | $ 7,369,752 |
| 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. | 40,656,133 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. | |
| Deferred Items - IMRF | 595,180 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Compensated Absences Payable | (208,421) |
| Net Pension (Asset) - IMRF | (679,372) |
| Total OPEB Liability - RBP | (781,465) |
| General Obligation Bonds Payable - Net | (19,582,665) |
| Debt Certificate Payable | (341,471) |
| Promissory Note Payable | (200,000) |
| Accrued Interest Payable | (16,222) |
| **Net Position of Governmental Activities** | 26,811,449 |

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, 2023**

**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, 2023**

| | General |
|---|---|
| Revenues | |
| Taxes | $ 1,473,555 |
| Intergovernmental | 329,788 |
| Charges for Services | 1,019,537 |
| Interest Income | 14,965 |
| Miscellaneous | 417,847 |
| Total Revenues | 3,255,692 |
| Expenditures | |
| General Government | 917,318 |
| Culture and Recreation | 1,920,708 |
| Capital Outlay | — |
| Debt Service | |
| Principal Retirement | — |
| Interest and Fiscal Charges | — |
| Total Expenditures | 2,838,026 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 417,666 |
| Other Financing Sources (Uses) | |
| Debt Issuance | — |
| Premium on Debt Issuance | — |
| Transfers In | — |
| Transfers Out | (382,575) |
| | (382,575) |
| Net Change in Fund Balances | 35,091 |
| Fund Balances - Beginning | 1,386,526 |
| Fund Balances - Ending | 1,421,617 |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|---|---|---|---|---|
| 1,268,657 | 1,550,391 | — | 828,129 | 5,120,732 |
| 103,822 | — | 810,383 | 177,109 | 1,421,102 |
| 2,781,263 | — | — | — | 3,800,800 |
| 26,330 | 505 | 6,770 | 10,369 | 58,939 |
| 146,485 | — | 122,407 | 25,673 | 712,412 |
| 4,326,557 | 1,550,896 | 939,560 | 1,041,280 | 11,113,985 |
| — | — | — | — | 917,318 |
| 3,481,631 | — | — | 907,131 | 6,309,470 |
| 173,219 | — | 1,380,800 | — | 1,554,019 |
| 36,586 | 1,170,979 | — | — | 1,207,565 |
| 2,526 | 657,378 | 70,785 | — | 730,689 |
| 3,693,962 | 1,828,357 | 1,451,585 | 907,131 | 10,719,061 |
| 632,595 | (277,461) | (512,025) | 134,149 | 394,924 |
| — | — | 2,690,000 | — | 2,690,000 |
| — | — | 382,761 | — | 382,761 |
| — | 310,547 | 250,000 | — | 560,547 |
| (177,972) | — | — | — | (560,547) |
| (177,972) | 310,547 | 3,322,761 | — | 3,072,761 |
| 454,623 | 33,086 | 2,810,736 | 134,149 | 3,467,685 |
| 1,566,976 | (229,919) | 745,046 | 433,438 | 3,902,067 |
| 2,021,599 | (196,833) | 3,555,782 | 567,587 | 7,369,752 |

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities**
**For the Fiscal Year Ended April 30, 2023**

| | |
|---|---|
| **Net Change in Fund Balances - Total Governmental Funds** | $ 3,467,685 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | |
| Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. | |
| Capital Outlays | 1,754,024 |
| Depreciation Expense | (1,063,047) |
| The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds. | |
| Change in Deferred Items - IMRF | 1,595,593 |
| The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds. | |
| Change in Compensated Absences Payable | (59,479) |
| Change in Net Pension Liability - IMRF | (1,801,444) |
| Change in Total OPEB Liability - RBP | (451,389) |
| Retirement of Long-Term Debt - Net | 1,262,307 |
| Debt Issuance | (3,072,761) |
| 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. | 9,159 |
| **Net Position of Governmental Activities** | 1,640,648 |

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Fund**
**April 30, 2023**

**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Fund**
**April 30, 2023**

| | Business-Type Activities - Enterprise Fund Recreational Facilities |
|---|---|
| **ASSETS** | |
| Current Assets | |
| Cash and Investments | $ 2,027,898 |
| Receivables - Net of Allowances | |
| Accounts | 76,222 |
| Inventories | 31,917 |
| Total Current Assets | 2,136,037 |
| Noncurrent Assets | |
| Capital Assets | |
| Nondepreciable | 40,475 |
| Depreciable | 5,400,927 |
| Accumulated Depreciation | (3,830,423) |
| Total Noncurrent Assets | 1,610,979 |
| Total Assets | 3,747,016 |
| **DEFERRED OUTFLOWS OF RESOURCES** | |
| Deferred Items - IMRF | 210,772 |
| Total Assets and Deferred Outflows of Resources | 3,957,788 |

| | Business-Type Activities - Enterprise Fund Recreational Facilities |
|---|---|
| **LIABILITIES** | |
| Current Liabilities | |
| Accounts Payable | $ 66,461 |
| Accrued Payroll | 24,364 |
| Other Payables | 359,313 |
| Compensated Absences Payable | 6,433 |
| Total Current Liabilities | 456,571 |
| Noncurrent Liabilities | |
| Compensated Absences Payable | 25,733 |
| Total Net Pension Liability - IMRF | 185,023 |
| Total OPEB Liability - RBP | 167,291 |
| Total Noncurrent Liabilities | 378,047 |
| Total Liabilities | 834,618 |
| **DEFERRED INFLOWS OF RESOURCES** | |
| Deferred Items - IMRF | 48,678 |
| Total Liabilities and Deferred Inflows of Resources | 883,296 |
| **NET POSITION** | |
| Investment in Capital Assets | 1,610,979 |
| Unrestricted | 1,463,513 |
| Total Net Position | 3,074,492 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund**
**For the Fiscal Year Ended April 30, 2023**

| | Business-Type Activities - Enterprise Fund Recreational Facilities |
|---|---|
| Operating Revenues | |
| Program Fees | $ 2,011,206 |
| Operating Expenses | |
| Operations | 1,674,980 |
| Depreciation | 168,081 |
| Total Operating Expenses | 1,843,061 |
| Operating Income | 168,145 |
| Nonoperating Revenues | |
| Interest Income | 12,704 |
| Change in Net Position | 180,849 |
| Net Position - Beginning | 2,893,643 |
| Net Position - Ending | 3,074,492 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Statement of Cash Flows - Proprietary Fund**
**For the Fiscal Year Ended April 30, 2023**

| | Business-Type Activities - Enterprise Fund Recreational Facilities |
|---|---|
| Cash Flows from Operating Activities | |
| Receipts from Customers and Users | $ 1,959,171 |
| Payments to Employees | (707,591) |
| Payments to Suppliers | (721,910) |
| | 529,670 |
| Cash Flows from Capital and Related Financing Activities | |
| Purchase of Capital Assets | (122,644) |
| Cash Flows from Noncapital Financing Activities | |
| Interest Received | 12,704 |
| Net Change in Cash and Cash Equivalents | 419,730 |
| Cash and Cash Equivalents - Beginning | 1,608,168 |
| Cash and Cash Equivalents - Ending | 2,027,898 |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | |
| Operating Income | 168,145 |
| Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities: | |
| Depreciation Expense | 168,081 |
| Other Expense (Revenue) - IMRF and RBP | 161,913 |
| (Increase) Decrease in Current Assets | (52,035) |
| Increase (Decrease) in Current Liabilities | 83,566 |
| Net Cash Provided by Operating Activities | 529,670 |

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

### REPORTING ENTITY

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

### BASIS OF PRESENTATION

#### Government-Wide Statements

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

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

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes 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.).

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

### BASIS OF PRESENTATION - Continued

#### Government-Wide Statements - Continued

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

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

#### Fund Financial Statements

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

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

#### Governmental Funds

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

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

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

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

**BASIS OF PRESENTATION - Continued**

**Fund Financial Statements - Continued**

**Governmental Funds - Continued**

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

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

**Proprietary Funds**

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

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

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

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

**Measurement Focus**

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

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

### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

#### Measurement Focus - Continued

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

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

#### Basis of Accounting

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

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

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

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

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

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

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

#### Cash and Investments

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

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

#### Receivables

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

#### Interfund Receivables, Payables and Activity

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

#### Prepaids/Inventories

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

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

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

**Capital Assets**

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

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

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

| | |
|---|---|
| Land Improvements | 20 Years |
| Buildings and Improvements | 7 - 50 Years |
| Machinery and Equipment | 5 - 30 Years |
| Infrastructure | 15 - 65 Years |

**Compensated Absences**

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

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

**Deferred Outflows/Inflows of Resources**

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

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

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

#### Long-Term Obligations

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

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

#### Net Position

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

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

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

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

## NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

### BUDGETARY INFORMATION

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

- The Annual Budget and Appropriation Ordinance is prepared in tentative form by the Finance Department, and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative Annual Budget and Appropriation Ordinance to obtain taxpayer comments.

- Prior to August 1, the Annual Budget and Appropriation Ordinance is legally adopted through the passage of the Annual Budget and Appropriation Ordinance. All actual expenditures/expenses contained herein have been compared to the annual appropriation.

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

### BUDGETARY INFORMATION - Continued

- The Board of Park Commissioners may:
    - Amend the Annual Budget and Appropriation Ordinance in the same manner as its original enactment.
    - Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.
    - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- All appropriations lapse at year end. Management cannot amend the Annual Budget and Appropriation Ordinance. However, expenditures/expenses may exceed appropriations at the sub-object level. Expenditures/expenses that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.
- The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the District. Legal level of budgetary control is at the object level.
- Annual budgets are adopted for all governmental and proprietary funds on a basis of anticipated revenues to be received in cash and expenditures to be incurred. This basis does not differ materially from accounting principles generally accepted in the United States of America.
- The original budget and appropriation amounts were not amended during the year, in compliance with applicable State statute. The final budget amounts are as amended by the Board of Commissioners. The amendment transferred appropriation line items anticipated to be unexpended to other appropriation items within the same fund.

### EXCESS OF ACTUAL EXPENDITURES IN INDIVIDUAL FUNDS

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

| Fund | | Excess |
|---|---|---|
| Capital Projects | $ | 343,485 |
| Audit | | 380 |
| Special Recreation | | 12,317 |

### DEFICIT FUND BALANCE

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

| Fund | | Deficit |
|---|---|---|
| Debt Service | $ | 196,833 |

## NOTE 3 - DETAIL NOTES ON ALL FUNDS

### DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

*Deposits*. At year-end, the carrying amount of the District's deposits for governmental and business-type activities totaled $7,217,351 and the bank balances totaled $7,269,690. In addition, the District has $3,060,912 invested in the Illinois Funds at year-end.

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

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

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

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

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

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

**PROPERTY TAXES**

Property taxes for 2022 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

**INTERFUND BALANCES**

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

| Receivable Fund | Payable Fund | Amount |
|---|---|---|
| General | Debt Service | $ 197,151 |

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

| Transfer In | Transfer Out | Amount | |
|---|---|---|---|
| Debt Service | General | $ 132,575 | (1) |
| Debt Service | Recreation | 177,972 | (1) |
| Capital Projects | General | 250,000 | (2) |
| | | 560,547 | |

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.

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

### CAPITAL ASSETS

#### Governmental Activities

Governmental capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|---|---|---|---|---|
| Nondepreciable Capital Assets | | | | |
| Land | $ 24,198,994 | — | — | 24,198,994 |
| Construction in Progress | 83,494 | 1,136,455 | 15,156 | 1,204,793 |
| | 24,282,488 | 1,136,455 | 15,156 | 25,403,787 |
| Depreciable Capital Assets | | | | |
| Land Improvements | 6,361,780 | 111,750 | — | 6,473,530 |
| Buildings and Improvements | 16,859,706 | 261,788 | — | 17,121,494 |
| Machinery and Equipment | 5,012,470 | 259,187 | — | 5,271,657 |
| Infrastructure | 2,856,850 | — | — | 2,856,850 |
| | 31,090,806 | 632,725 | — | 31,723,531 |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 2,800,680 | 243,478 | — | 3,044,158 |
| Buildings and Improvements | 9,067,252 | 468,379 | — | 9,535,631 |
| Machinery and Equipment | 3,053,985 | 232,585 | — | 3,286,570 |
| Infrastructure | 486,221 | 118,605 | — | 604,826 |
| | 15,408,138 | 1,063,047 | — | 16,471,185 |
| Total Net Depreciable Capital Assets | 15,682,668 | (430,322) | — | 15,252,346 |
| Total Net Capital Assets | 39,965,156 | 706,133 | 15,156 | 40,656,133 |

Depreciation expense was charged to governmental activities as follows:

| | |
|---|---|
| General Government | $ 31,891 |
| Culture and Recreation | 1,031,156 |
| | 1,063,047 |

**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 | 800 | — | 800 | — |
| | 41,275 | — | 800 | 40,475 |
| Depreciable Capital Assets | | | | |
| Land Improvements | 161,625 | 62,700 | — | 224,325 |
| Buildings and Improvements | 4,844,575 | 43,095 | — | 4,887,670 |
| Machinery and Equipment | 184,307 | 17,649 | — | 201,956 |
| Infrastructure | 86,976 | — | — | 86,976 |
| | 5,277,483 | 123,444 | — | 5,400,927 |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 81,139 | 14,738 | — | 95,877 |
| Buildings and Improvements | 3,391,840 | 142,578 | — | 3,534,418 |
| Machinery and Equipment | 151,379 | 6,665 | — | 158,044 |
| Infrastructure | 37,984 | 4,100 | — | 42,084 |
| | 3,662,342 | 168,081 | — | 3,830,423 |
| Total Net Depreciable Capital Assets | 1,615,141 | (44,637) | — | 1,570,504 |
| Total Net Capital Assets | 1,656,416 | (44,637) | 800 | 1,610,979 |

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

| | |
|---|---|
| Recreational Facilities | $ 168,081 |

## 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. | $ 297,212 | — | 297,212 | — |
| General Obligation Limited Tax Park Bonds of 2016 - Due in annual installments of $281,455 to $300,880 plus interest at 2.188% to 2.375% through October 30, 2026. | 1,164,025 | — | — | 1,164,025 |
| General Obligation Park Bonds of 2019 - Due in annual installments of $555,000 to $1,185,000 plus interest at 3.00% to 5.00% through October 30, 2038. | 15,080,000 | — | 610,000 | 14,470,000 |
| General Obligation Limited Tax Park Bonds of 2023 - Due in annual installments of $75,000 to $455,000 plus interest at 4.00% to 5.00% through January 1, 2038. | — | 2,690,000 | — | 2,690,000 |
| | 16,541,237 | 2,690,000 | 907,212 | 18,324,025 |

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

### LONG-TERM DEBT - Continued

#### Debt Certificates

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

| Issue | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|---|---|---|---|
| Debt Certificate of 2018 - Due in annual installments of $64,761 to $78,461 plus interest at 3.25% through March 1, 2025. | $ 228,051 | — | 73,599 | 154,452 |
| Debt Certificate of 2020 - Due in annual installments of $84,801 to $94,641 plus interest at 2.45% through March 1, 2025. | 277,187 | — | 90,168 | 187,019 |
| | 505,238 | — | 163,767 | 341,471 |

#### Promissory Notes Payable

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

| Issue | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|---|---|---|---|
| Promissory Note of 2020 - Due in annual installments of $100,000 plus interest at 2.00% through December 31, 2024. | $ 300,000 | — | 100,000 | 200,000 |

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

### LONG-TERM DEBT - Continued

#### Installment Contract Payable

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

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

#### Long-Term Liability Activity

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

| Type of Debt | Beginning | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|---|---|---|---|---|---|
| Governmental Activities | | | | | |
| Compensated Absences | $ 148,942 | 118,958 | 59,479 | 208,421 | 41,684 |
| Net Pension Liability/(Asset) - IMRF | (1,122,072) | 1,801,444 | — | 679,372 | — |
| Total OPEB Liability - RBP | 330,076 | 451,389 | — | 781,465 | — |
| General Obligation Bonds | 16,541,237 | 2,690,000 | 907,212 | 18,324,025 | 921,455 |
| Unamortized Bond Premium | 930,621 | 382,761 | 54,742 | 1,258,640 | — |
| Debt Certificates Payable | 505,238 | — | 163,767 | 341,471 | 168,368 |
| Promissory Note Payable | 300,000 | — | 100,000 | 200,000 | 100,000 |
| Installment Contract Payable | 36,586 | — | 36,586 | — | — |
| | 17,670,628 | 5,444,552 | 1,321,786 | 21,793,394 | 1,231,507 |
| Business-Type Activities | | | | | |
| Compensated Absences | 24,914 | 14,504 | 7,252 | 32,166 | 6,433 |
| Net Pension Liability/(Asset) - IMRF | (274,756) | 459,779 | — | 185,023 | — |
| Total OPEB Liability - RBP | 58,097 | 109,194 | — | 167,291 | — |
| | (191,745) | 583,477 | 7,252 | 384,480 | 6,433 |

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

### LONG-TERM DEBT - Continued

### Long-Term Liabilities Activity - Continued

For the governmental activities, the compensated absences, the net position liability/(asset) and the total OPEB liability are liquidated by the General Fund or Recreation Fund. The Debt Service Fund is making payments on the general obligation bonds, debt certificates payable and promissory note payable. The Special Recreation Fund is making payment on the installment contract payable. For the business-type activities, the compensated absences, the total OPEB liability and the net pension liability/(asset) are being liquidated by the Recreational Facilities Fund.

### Debt Service Requirements to Maturity

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

| | Governmental Activities | | | | | |
|---|---|---|---|---|---|---|
| | General Obligation Bonds | | Debt Certificates | | Promissory Note | |
| Fiscal Year | Principal | Interest | Principal | Interest | Principal | Interest |
| 2024 | $ 921,455 | 683,599 | 168,368 | 9,602 | 100,000 | 4,000 |
| 2025 | 957,610 | 686,380 | 173,103 | 4,868 | 100,000 | 2,000 |
| 2026 | 999,080 | 645,533 | — | — | — | — |
| 2027 | 1,040,880 | 602,608 | — | — | — | — |
| 2028 | 855,000 | 557,462 | — | — | — | — |
| 2029 | 895,000 | 514,587 | — | — | — | — |
| 2030 | 935,000 | 473,912 | — | — | — | — |
| 2031 | 970,000 | 440,262 | — | — | — | — |
| 2032 | 1,005,000 | 409,912 | — | — | — | — |
| 2033 | 1,255,000 | 373,812 | — | — | — | — |
| 2034 | 1,330,000 | 319,712 | — | — | — | — |
| 2035 | 1,395,000 | 262,262 | — | — | — | — |
| 2036 | 1,455,000 | 201,962 | — | — | — | — |
| 2037 | 1,525,000 | 142,515 | — | — | — | — |
| 2038 | 1,600,000 | 83,546 | — | — | — | — |
| 2039 | 1,185,000 | 22,012 | — | — | — | — |
| Totals | 18,324,025 | 6,420,076 | 341,471 | 14,470 | 200,000 | 6,000 |

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

**LONG-TERM DEBT - Continued**

**Legal Debt Margin**

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

| | |
|---|---|
| Assessed Valuation - 2021 | $ 1,705,822,065 |
| Legal Debt Limit - 2.875% of Assessed Value | 49,042,384 |
| Amount of Debt Applicable to Limit | 18,665,496 |
| Legal Debt Margin | 30,376,888 |
| Non-Referendum Legal Debt Limit | |
| 0.575% of Equalized Assessed Value | 9,808,477 |
| Amount of Debt Applicable to Limit | 3,854,025 |
| Non-Referendum Legal Debt Margin | 5,954,452 |

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

**NET POSITION CLASSIFICATION**

Net investment in capital assets was comprised of the following as of April 30, 2023:

| | |
|---|---|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | $ 40,656,133 |
| Plus Unspent Bond Proceeds | 3,000,000 |
| Less Capital Related Debt: | |
| General Obligation Limited Tax Park Bonds of 2016 | (1,164,025) |
| General Obligation Park Bonds of 2019 | (14,470,000) |
| Debt Certificate of 2018 | (154,452) |
| Debt Certificate of 2020 | (187,019) |
| Promissory Note of 2020 | (200,000) |
| General Obligation Limited Tax Park Bonds of 2023 | (2,690,000) |
| Unamortized Bond Premium | (1,258,640) |
| Net Investment in Capital Assets | 23,531,997 |
| Business-Type Activities | |
| Investment in Capital Assets | 1,610,979 |

**FUND BALANCE CLASSIFICATIONS**

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

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

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

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

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

### FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

| | General | Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|---|---|---|---|---|---|---|
| Fund Balances | | | | | | |
| Nonspendable | | | | | | |
| Prepaids | $ 8,621 | 10,226 | 318 | — | — | 19,165 |
| Restricted | | | | | | |
| Property Tax Levies | | | | | | |
| Illinois Municipal Retirement | — | — | — | — | 164,418 | 164,418 |
| Social Security | — | — | — | — | 171,394 | 171,394 |
| Audit | — | — | — | — | 7,552 | 7,552 |
| Special Recreation | — | — | — | — | 112,468 | 112,468 |
| Liability Insurance | — | — | — | — | 111,755 | 111,755 |
| Capital Projects | — | — | — | 3,000,000 | — | 3,000,000 |
| | — | — | — | 3,000,000 | 567,587 | 3,567,587 |
| Committed | | | | | | |
| Recreational Programming, Facility Maintenance, and Future Recreation Capital | — | 2,011,373 | — | — | — | 2,011,373 |
| Capital Projects | — | — | — | 555,782 | — | 555,782 |
| | — | 2,011,373 | — | 555,782 | — | 2,567,155 |
| Unassigned | 1,412,996 | — | (197,151) | — | — | 1,215,845 |
| Total Fund Balances | 1,421,617 | 2,021,599 | (196,833) | 3,555,782 | 567,587 | 7,369,752 |

## NOTE 4 - OTHER INFORMATION

### CONTINGENT LIABILITIES

#### Litigation

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

#### Grants

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

### RISK MANAGEMENT

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

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

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since October 2010, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2022 and the statement of revenues and expenses for the period ending December 31, 2022. The District's portion of the overall equity of the pool is 0.265% or $117,101.

**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

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

| | |
|---|---|
| Assets | $ 66,570,393 |
| Deferred Outflows of Resources - Pension | 787,406 |
| Liabilities | 20,949,149 |
| Deferred Inflows of Resources - Pension | 2,223,803 |
| Total Net Position | 44,184,847 |
| Operating Revenues | 17,464,224 |
| Nonoperating Revenues | (6,820,223) |
| Expenditures | 23,554,952 |

Since 97.22% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

**JOINT VENTURE**

**Gateway Special Recreation Association (the Association)**

The District, along with eight other area municipalities and park districts, has entered into a joint agreement to provide recreational programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in the Association, and generally provides funding based on its equalized assessed valuation. The District contributed $38,464 to the Association during the current fiscal year. The District does not have a direct financial interest in the Association and, therefore, is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with equitable formula, as determined by a unanimous vote of the Board of Directors of the Association.

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

**DEFERRED COMPENSATION PLANS**

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

**NOTE 4 - OTHER INFORMATION - Continued**

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

**Illinois Municipal Retirement Fund (IMRF)**

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

**Plan Descriptions**

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

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

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

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

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

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

**Plan Descriptions - Continued**

*Plan Membership.* As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

| | |
|---|---|
| Inactive Plan Members Currently Receiving Benefits | 26 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 91 |
| Active Plan Members | 57 |
| Total | 174 |

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2023, the District's contribution was 6.65% of covered payroll.

*Net Pension Liability/(Asset).* The District's net pension liability/(asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

| | |
|---|---|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Fair Value |
| Actuarial Assumptions | |
| Interest Rate | 7.25% |
| Salary Increases | 2.85% to 13.75% |
| Cost of Living Adjustments | 2.75% |
| Inflation | 2.25% |

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

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

**Plan Descriptions - Continued**

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

| Asset Class | Target | Long-Term Expected Real Rate of Return |
|---|---|---|
| Fixed Income | 25.50% | 4.90% |
| Domestic Equities | 35.50% | 6.50% |
| International Equities | 18.00% | 7.60% |
| Real Estate | 10.50% | 6.20% |
| Blended | 9.50% | 6.25% - 9.90% |
| Cash and Cash Equivalents | 1.00% | 4.00% |

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the District calculated using the discount rate as well as what the District's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|---|---|---|---|
| Net Pension Liability/(Asset) | $ 2,334,635 | 864,395 | (286,329) |

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

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability/ (Asset) (A) - (B) |
|---|---|---|---|
| Balances at December 31, 2021 | $ 10,479,209 | 11,876,037 | (1,396,828) |
| Changes for the Year: | | | |
| Service Cost | 272,512 | — | 272,512 |
| Interest on the Total Pension Liability | 754,463 | — | 754,463 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | (117,752) | — | (117,752) |
| Change of Assumptions | — | — | — |
| Contributions - Employer | — | 219,768 | (219,768) |
| Contributions - Employees | — | 143,535 | (143,535) |
| Net Investment Income | — | (1,421,360) | 1,421,360 |
| Benefit Payments, Including Refunds of Employee Contributions | (418,150) | (418,150) | — |
| Other (Net Transfer) | — | (293,943) | 293,943 |
| Net Changes | 491,073 | (1,770,150) | 2,261,223 |
| Balances at December 31, 2022 | 10,970,282 | 10,105,887 | 864,395 |

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

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

For the year ended April 30, 2023, the District recognized pension expense of $477,006. At April 30, 2023, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|---|---|---|
| Difference Between Expected and Actual Experience | $ 97,735 | (187,657) | (89,922) |
| Change in Assumptions | — | (39,760) | (39,760) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 816,922 | — | 816,922 |
| Total Expense to be Recognized in Future Periods | 914,657 | (227,417) | 687,240 |
| Contributions made Subsequent to the Measurement Date | 70,034 | — | 70,034 |
| Total Deferred Amounts Related to IMRF | 984,691 | (227,417) | 757,274 |

$70,034 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal Year | Net Deferred (Inflows)/Outflows of Resources |
|---|---|
| 2024 | $ (88,621) |
| 2025 | 64,933 |
| 2026 | 256,983 |
| 2027 | 453,945 |
| 2028 | — |
| Thereafter | — |
| Total | 687,240 |

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the OPEB Plan**

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

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

*Plan Membership.* As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

| | |
|---|---|
| Inactive Plan Members Currently Receiving Benefits | — |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | — |
| Active Plan Members | 41 |
| Total | 41 |

**Total OPEB Liability**

The District's total OPEB liability was measured as of April 30, 2023, and was determined by an actuarial valuation as April 30, 2022.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Total OPEB Liability - Continued**

*Actuarial Assumptions and Other Inputs - Continued.*

| | |
|---|---|
| Inflation | 2.25% |
| Salary Increases | 2.50% |
| Discount Rate | 3.53% |
| Healthcare Cost Trend Rates | 7.40% decreasing to an ultimate rate of 5.00% for 2032 and later years |
| Retirees' Share of Benefit-Related Costs | 100% of Projected Health Insurance Premiums for Retirees |

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

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

**Change in the Total OPEB Liability**

| | Total OPEB Liability |
|---|---|
| Balance at April 30, 2022 | $ 388,173 |
| Changes for the Year: | |
| Service Cost | 7,338 |
| Interest on the Total OPEB Liability | 12,280 |
| Changes of Benefit Terms | — |
| Difference Between Expected and Actual Experience | 557,907 |
| Changes of Assumptions or Other Inputs | (5,722) |
| Benefit Payments | (11,220) |
| Net Changes | 560,583 |
| Balance at April 30, 2023 | 948,756 |

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

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

The discount rate used to measure the total pension liability was 3.53%, while the prior valuation used 3.21%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

| | 1% Decrease (2.53%) | Current Discount Rate (3.53%) | 1% Increase (4.53%) |
|---|---|---|---|
| Total OPEB Liability | $ 1,063,813 | 948,756 | 850,238 |

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

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

| | 1% Decrease (Varies) | Healthcare Cost Trend Rates (Varies) | 1% Increase (Varies) |
|---|---|---|---|
| Total OPEB Liability | $ 816,956 | 948,756 | 1,113,456 |

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

For the year ended April 30, 2023, the District recognized OPEB expense of $571,803. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expenses, resulting in no deferred outflows or resources or deferred inflows of resources related to OPEB. At April 30, 2023, the District did not report deferred outflows of resources and deferred inflows of resources related to OPEB.

# REQUIRED SUPPLEMENTARY INFORMATION

# REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
  Illinois Municipal Retirement Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
  Illinois Municipal Retirement Fund

- Schedule of Changes in the Employer's Total OPEB Liability
  Retiree Benefit Plan

- Budgetary Comparison Schedules
  General Fund
  Recreation - Special Revenue Fund

Notes to the Required Supplementary Information

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**
**Schedule of Employer Contributions**
**April 30, 2023**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Employee Payroll | Contributions a Percentage of Covered Payroll |
|---|---|---|---|---|---|
| 2016 | $ 207,785 | $ 207,785 | $ — | $ 2,088,296 | 9.95% |
| 2017 | 224,127 | 224,127 | — | 2,232,341 | 10.04% |
| 2018 | 237,258 | 237,258 | — | 2,480,501 | 9.56% |
| 2019 | 231,058 | 231,058 | — | 2,702,612 | 8.55% |
| 2020 | 226,342 | 226,342 | — | 2,882,457 | 7.85% |
| 2021 | 243,781 | 243,781 | — | 2,781,781 | 8.76% |
| 2022 | 236,904 | 236,904 | — | 2,944,619 | 8.05% |
| 2023 | 218,436 | 218,436 | — | 3,287,102 | 6.65% |

Notes to the Required Supplementary Information:

| | |
|---|---|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 21 Years |
| Asset Valuation Method | 5-Year Smoothed Fair Value |
| Inflation | 2.25% |
| Salary Increases | 2.85% to 13.75%, Including Inflation |
| Investment Rate of Return | 7.25% |
| Retirement Age | See the Notes to the Financial Statements |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. |

Note:

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**
**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**
**April 30, 2023**

| | 12/31/2015 | 12/31/2016 |
|---|---|---|
| Total Pension Liability | | |
| Service Cost | $ 210,051 | 243,085 |
| Interest | 509,759 | 554,280 |
| Differences Between Expected and Actual Experience | 232,725 | (140,571) |
| Change of Assumptions | 9,952 | (10,033) |
| Benefit Payments, Including Refunds of Member Contributions | (329,532) | (421,498) |
| Net Change in Total Pension Liability | 632,955 | 225,263 |
| Total Pension Liability - Beginning | 6,856,525 | 7,489,480 |
| Total Pension Liability - Ending | 7,489,480 | 7,714,743 |
| Plan Fiduciary Net Position | | |
| Contributions - Employer | $ 207,785 | 224,127 |
| Contributions - Members | 95,745 | 100,455 |
| Net Investment Income | 31,684 | 442,683 |
| Benefit Payments, Including Refunds of Member Contributions | (329,532) | (421,498) |
| Other (Net Transfer) | 63,600 | 67,848 |
| Net Change in Plan Fiduciary Net Position | 69,282 | 413,615 |
| Plan Net Position - Beginning | 6,349,818 | 6,419,100 |
| Plan Net Position - Ending | 6,419,100 | 6,832,715 |
| Employer's Net Pension Liability/(Asset) | $ 1,070,380 | 882,028 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 85.71% | 88.57% |
| Covered-Employee Payroll | $ 2,088,296 | 2,232,341 |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered-Employee Payroll | 51.26% | 39.51% |

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2022.

| 12/31/2017 | 12/31/2018 | 12/31/2019 | 12/31/2020 | 12/31/2021 | 12/31/2022 |
|---|---|---|---|---|---|
| 234,978 | 244,224 | 284,232 | 299,184 | 250,984 | 272,512 |
| 574,462 | 598,920 | 644,216 | 686,638 | 694,122 | 754,463 |
| 129,979 | 142,287 | 46,625 | (340,374) | 274,216 | (117,752) |
| (267,050) | 267,102 | — | (126,235) | — | — |
| (345,490) | (356,269) | (388,520) | (406,317) | (377,448) | (418,150) |
| 326,879 | 896,264 | 586,553 | 112,896 | 841,874 | 491,073 |
| 7,714,743 | 8,041,622 | 8,937,886 | 9,524,439 | 9,637,335 | 10,479,209 |
| 8,041,622 | 8,937,886 | 9,524,439 | 9,637,335 | 10,479,209 | 10,970,282 |
| 240,111 | 236,353 | 214,528 | 237,731 | 246,390 | 219,768 |
| 110,367 | 117,524 | 129,580 | 121,429 | 145,387 | 143,535 |
| 1,223,421 | (427,301) | 1,420,615 | 1,280,951 | 1,693,398 | (1,421,360) |
| (345,490) | (356,269) | (388,520) | (406,317) | (377,448) | (418,150) |
| (119,283) | 124,160 | 46,944 | (122,828) | (2,111) | (293,943) |
| 1,109,126 | (305,533) | 1,423,147 | 1,110,966 | 1,705,616 | (1,770,150) |
| 6,832,715 | 7,941,841 | 7,636,308 | 9,059,455 | 10,170,421 | 11,876,037 |
| 7,941,841 | 7,636,308 | 9,059,455 | 10,170,421 | 11,876,037 | 10,105,887 |
| 99,781 | 1,301,578 | 464,984 | (533,086) | (1,396,828) | 864,395 |
| 98.76% | 85.44% | 95.12% | 105.53% | 113.33% | 92.12% |
| 2,452,615 | 2,611,646 | 2,879,565 | 2,698,414 | 2,841,858 | 3,189,662 |
| 4.07% | 49.84% | 16.15% | (19.76%) | (49.15%) | 27.10% |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Retiree Benefit Plan**
**Schedule of Changes in the Employer's Total OPEB Liability**
**April 30, 2023**

| | 4/30/2019 | 4/30/2020 | 4/30/2021 | 4/30/2022 | 4/30/2023 |
|---|---|---|---|---|---|
| Total OPEB Liability | | | | | |
| Service Cost | $ 8,825 | 9,338 | 10,776 | 9,833 | 7,338 |
| Interest | 15,409 | 15,069 | 11,818 | 11,622 | 12,280 |
| Changes in Benefit Terms | — | — | — | — | — |
| Differences Between Expected and Actual Experience | — | — | 10,620 | — | 557,907 |
| Change of Assumptions or Other Inputs | 8,171 | 62,094 | 37,910 | (135,344) | (5,722) |
| Benefit Payments | (22,339) | (23,378) | (21,697) | (19,860) | (11,220) |
| Net Change in Total OPEB Liability | 10,066 | 63,123 | 49,427 | (133,749) | 560,583 |
| Total OPEB Liability - Beginning | 399,306 | 409,372 | 472,495 | 521,922 | 388,173 |
| Total OPEB Liability - Ending | $ 409,372 | 472,495 | 521,922 | 388,173 | 948,756 |
| Covered-Employee Payroll | $ 2,200,267 | 2,304,537 | 2,605,412 | 2,670,547 | 2,605,412 |
| Total OPEB Liability as a Percentage of Covered-Employee Payroll | 18.61% | 20.50% | 20.03% | 14.54% | 36.41% |

Notes:

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

*Changes of Assumptions.* Changes of assumptions related to the discount rate were made in 2019 to 2023.

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | $ 1,444,422 | 1,444,422 | 1,473,555 |
| Intergovernmental | 164,900 | 164,900 | 329,788 |
| Charges for Services | 985,131 | 985,131 | 1,019,537 |
| Interest Income | 3,000 | 3,000 | 14,965 |
| Miscellaneous | 306,210 | 306,210 | 417,847 |
| Total Revenues | 2,903,663 | 2,903,663 | 3,255,692 |
| Expenditures | | | |
| General Government | 1,037,462 | 983,907 | 917,318 |
| Culture and Recreation | 1,953,780 | 2,007,210 | 1,920,708 |
| Total Expenditures | 2,991,242 | 2,991,117 | 2,838,026 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (87,579) | (87,454) | 417,666 |
| Other Financing (Uses) | | | |
| Transfers Out | (382,575) | (382,575) | (382,575) |
| Net Change in Fund Balance | (470,154) | (470,029) | 35,091 |
| Fund Balance - Beginning | | | 1,386,526 |
| Fund Balance - Ending | | | 1,421,617 |

**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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | $ 1,244,269 | 1,244,269 | 1,268,657 |
| Intergovernmental | 51,913 | 51,913 | 103,822 |
| Charges for Services | 2,652,448 | 2,652,448 | 2,781,263 |
| Interest Income | 5,500 | 5,500 | 26,330 |
| Miscellaneous | 100,815 | 100,815 | 146,485 |
| Total Revenues | 4,054,945 | 4,054,945 | 4,326,557 |
| Expenditures | | | |
| Culture and Recreation | 3,816,448 | 3,816,447 | 3,481,631 |
| Capital Outlay | 211,250 | 211,250 | 173,219 |
| Debt Service | | | |
| Principal Retirement | — | — | 36,586 |
| Interest and Fiscal Charges | — | — | 2,526 |
| Total Expenditures | 4,027,698 | 4,027,697 | 3,693,962 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 27,247 | 27,248 | 632,595 |
| Other Financing (Uses) | | | |
| Transfers Out | (177,972) | (177,972) | (177,972) |
| Net Change in Fund Balance | (150,725) | (150,724) | 454,623 |
| Fund Balance - Beginning | | | 1,566,976 |
| Fund Balance - Ending | | | 2,021,599 |

# OTHER SUPPLEMENTARY INFORMATION

# OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

# INDIVIDUAL FUND DESCRIPTIONS

## 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.

## 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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Taxes | | | |
| Property Taxes | $ 1,444,422 | 1,444,422 | 1,473,555 |
| Intergovernmental | | | |
| Personal Property Replacement Taxes | 164,900 | 164,900 | 329,788 |
| Charges for Services | | | |
| Building - Recreation Center | | | |
| Building Rentals | 346,785 | 346,785 | 325,295 |
| Open Gym Fees/Passes | 241,420 | 241,420 | 276,320 |
| Locker Rentals | 2,251 | 2,251 | 3,191 |
| Vending Commissions | 14,600 | 14,600 | 10,558 |
| Building - Shelter | | | |
| Building Rentals | 70,075 | 70,075 | 74,639 |
| Parks | | | |
| Field Rentals | 310,000 | 310,000 | 329,534 |
| Total Charges for Services | 985,131 | 985,131 | 1,019,537 |
| Interest Income | 3,000 | 3,000 | 14,965 |
| Miscellaneous | 306,210 | 306,210 | 417,847 |
| Total Revenues | 2,903,663 | 2,903,663 | 3,255,692 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**
**Schedule of Expenditures - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| General Government | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | $ 611,353 | 611,353 | 603,895 |
| Part-Time | 20,987 | 20,987 | 20,726 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 140,232 | 140,232 | 132,837 |
| Postage | 650 | 1,420 | 1,279 |
| Dues and Subscriptions | 13,856 | 13,956 | 12,901 |
| Educational Training | 15,000 | 15,000 | 7,298 |
| Printing and Publications | 2,085 | 2,885 | 2,782 |
| Telephone | 4,490 | 4,490 | 2,502 |
| Vehicle Expenditures | 400 | 475 | 373 |
| Miscellaneous | 76,395 | 20,895 | 18,330 |
| Supplies and Materials | | | |
| General Office | 60,364 | 60,364 | 44,766 |
| Office Commodities | 3,050 | 3,250 | 2,895 |
| Equipment | 7,100 | 7,100 | 6,819 |
| Professional Services | | | |
| Legal | 30,000 | 30,000 | 17,125 |
| Building and Grounds | 2,000 | 2,000 | 500 |
| Other | 23,500 | 23,500 | 17,290 |
| Contracts Maintenance | 26,000 | 26,000 | 25,000 |
| Total General Government | 1,037,462 | 983,907 | 917,318 |
| Culture and Recreation | | | |
| Parks | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Maintenance - Full-Time | 431,847 | 431,847 | 434,063 |
| Maintenance - Part-Time | 14,490 | 14,490 | 9,048 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**
**Schedule of Expenditures - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation - Continued | | | |
| Parks - Continued | | | |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | $ 127,648 | 127,648 | 110,544 |
| Dues and Subscriptions | 1,795 | 1,795 | 1,428 |
| Educational Training | 12,052 | 12,852 | 7,701 |
| Utilities | 33,515 | 33,515 | 18,952 |
| Telephone | 1,505 | 1,755 | 2,031 |
| Miscellaneous | 4,165 | 4,528 | 3,482 |
| Repairs and Maintenance | | | |
| Contracts - Park Maintenance | 158,063 | 165,663 | 139,944 |
| Supplies and Materials | | | |
| Commodities | 103,593 | 108,943 | 109,245 |
| Equipment | 14,950 | 19,450 | 16,348 |
| Building | | | |
| Recreation Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 398,781 | 410,781 | 415,468 |
| Part-Time | 192,741 | 222,741 | 230,274 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 135,984 | 125,551 | 123,988 |
| Postage | 300 | 300 | 144 |
| Dues and Subscriptions | 1,040 | 1,040 | 973 |
| Educational Training | 4,500 | 4,500 | 2,177 |
| Printing and Publications | 250 | 250 | — |
| Utilities | 59,800 | 59,800 | 47,640 |
| Telephone | 4,260 | 4,260 | 2,904 |
| Repairs and Maintenance | | | |
| Contractual Services | 66,076 | 66,076 | 66,505 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**General Fund**
**Schedule of Expenditures - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Recreation Center - Continued | | | |
| Supplies and Materials | | | |
| General Office | $ 10,700 | 10,700 | 4,461 |
| Office Commodities | 2,000 | 2,000 | 1,655 |
| Building Equipment | 42,720 | 45,720 | 49,008 |
| Theme Party Expenditures | 4,350 | 4,350 | — |
| Maintenance Commodities | 37,360 | 37,360 | 40,633 |
| Miscellaneous | 15,587 | 15,587 | 16,528 |
| Shelter | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 14,926 | 14,926 | 11,465 |
| Part-Time | 8,820 | 9,120 | 9,608 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 6,479 | 6,479 | 4,648 |
| Utilities | 9,450 | 9,450 | 9,914 |
| Telephone | 1,200 | 1,300 | 1,327 |
| Contractual Services | 10,483 | 9,083 | 7,086 |
| Supplies and Materials | | | |
| Small Equipment | 3,800 | 3,800 | 3,863 |
| Maintenance Commodities | 3,650 | 3,650 | 2,035 |
| Miscellaneous | 14,900 | 15,900 | 15,618 |
| Total Culture and Recreation | 1,953,780 | 2,007,210 | 1,920,708 |
| Total Expenditures | 2,991,242 | 2,991,117 | 2,838,026 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**
**Schedule of Revenues - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Taxes | | | |
| Property Taxes | $ 1,244,269 | 1,244,269 | 1,268,657 |
| Intergovernmental | | | |
| Personal Property Replacement Tax | 51,913 | 51,913 | 103,822 |
| Charges for Services | | | |
| Recreation Program Fees | 1,098,710 | 1,098,710 | 1,233,522 |
| Fitness Center | | | |
| Memberships | 480,243 | 480,243 | 571,868 |
| Personal Training | 50,000 | 50,000 | 38,225 |
| Aquatic Center | | | |
| Pool Passes | 283,928 | 283,928 | 318,910 |
| Pool Rentals | 132,259 | 132,259 | 170,420 |
| Advertising | 10,000 | 10,000 | 5,225 |
| Aquatic Programs | | | |
| Programs | 265,112 | 265,112 | 248,985 |
| Lessons | 235,000 | 235,000 | 136,524 |
| Swim Team | 97,196 | 97,196 | 57,584 |
| Total Charges for Services | 2,652,448 | 2,652,448 | 2,781,263 |
| Interest Income | 5,500 | 5,500 | 26,330 |
| Miscellaneous | 100,815 | 100,815 | 146,485 |
| Total Revenues | 4,054,945 | 4,054,945 | 4,326,557 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**
**Schedule of Expenditures - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation | | | |
| Administration | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | $ 412,024 | 412,024 | 414,527 |
| Part-Time | 3,840 | 3,840 | 451 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 152,960 | 135,210 | 112,470 |
| Postage | 800 | 800 | 382 |
| Dues and Subscriptions | 6,420 | 6,420 | 6,758 |
| Educational Training | 11,300 | 11,300 | 7,395 |
| Printing and Publications | 650 | 650 | 180 |
| Utilities | 55,300 | 33,050 | 38,112 |
| Telephone | 7,352 | 7,352 | 4,132 |
| Vehicle Expenditures | 500 | 500 | 106 |
| Overhead | 148,222 | 148,222 | 192,731 |
| Miscellaneous Administrative | 70,740 | 10,740 | 4,093 |
| Supplies and Materials | | | |
| General Office | 16,086 | 16,086 | 13,743 |
| Office Commodities | 2,250 | 2,250 | 1,396 |
| Equipment | 8,500 | 11,500 | 11,393 |
| Marketing | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 185,114 | 185,114 | 158,757 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 28,428 | 28,428 | 23,888 |
| Postage | 4,000 | 4,000 | 3,062 |
| Marketing and Promotions | 12,509 | 10,509 | 11,200 |
| Supplies and Materials | | | |
| Equipment | 3,000 | 3,000 | 1,117 |
| Printing and Public Actions | 13,070 | 15,070 | 17,340 |
| Other | 16,338 | 16,338 | 14,569 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**
**Schedule of Expenditures - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation - Continued | | | |
| Recreation | | | |
| Children's Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | $ 377,933 | 373,933 | 291,020 |
| Services | | | |
| Contractual Instruction | 233,287 | 269,337 | 243,753 |
| Contract Services | 74,472 | 74,472 | 68,525 |
| Supplies and Materials | | | |
| Program Commodities | 33,174 | 39,123 | 38,913 |
| Program Materials | 12,960 | 18,160 | 19,328 |
| Equipment | 1,400 | 3,200 | 2,860 |
| Adult Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 3,500 | 21,500 | 26,843 |
| Services | | | |
| Contractual Instruction | 17,956 | 14,956 | 13,922 |
| Contract Services | 4,080 | 4,080 | 10,447 |
| Supplies and Materials | | | |
| Program Commodities | 2,904 | 3,654 | 4,343 |
| Program Materials | 1,100 | 3,100 | 5,742 |
| Pioneer Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 53,144 | 53,144 | 41,114 |
| Part-Time | 25,581 | 25,581 | 9,414 |
| Services | | | |
| Contract Services | 58,186 | 58,186 | 20,928 |
| Printing and Publications | 700 | 700 | 29 |
| Supplies and Materials | | | |
| Program Commodities | 1,488 | 1,488 | 982 |
| Program Materials | 2,290 | 2,290 | 720 |
| Aquatic Programs | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 228,914 | 228,914 | 184,381 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**
**Schedule of Expenditures - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation - Continued | | | |
| Recreation - Continued | | | |
| Aquatic Programs - Continued | | | |
| Services | | | |
| Contract Services | $ 45,161 | 45,161 | 45,513 |
| Printing and Publications | 200 | 200 | — |
| Supplies and Materials | | | |
| Program Materials | 13,190 | 15,990 | 18,127 |
| Swim Team Expenditures | 3,550 | 3,550 | 4,526 |
| Other | 2,000 | 2,000 | 987 |
| Special Events | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Part-Time | 3,340 | 3,340 | 3,783 |
| Services | | | |
| Contract Services | 43,290 | 36,790 | 33,855 |
| Supplies and Materials | | | |
| Program Materials | 24,925 | 29,925 | 29,378 |
| Program Commodities | 18,447 | 23,247 | 19,462 |
| Building | | | |
| Fitness Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 62,368 | 62,368 | 44,286 |
| Part-Time | 125,000 | 125,000 | 118,557 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 33,784 | 33,784 | 5,555 |
| Contract Services | 4,000 | 4,000 | 2,318 |
| Postage | 1,000 | 1,000 | 382 |
| Dues and Subscriptions | 375 | 375 | 126 |
| Educational Training | 3,000 | 3,000 | 2,790 |
| Utilities | 51,127 | 51,127 | 38,112 |
| Telephone | 1,800 | 1,800 | 1,587 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**
**Schedule of Expenditures - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Fitness Center - Continued | | | |
| Services - Continued | | | |
| General Office | $ 11,550 | 11,550 | 5,113 |
| Special Events | 500 | 500 | 15 |
| Overhead | 67,759 | 67,759 | 88,106 |
| Private Rental Expenditures | 25,022 | 25,022 | 25,022 |
| Miscellaneous Administrative | 11,021 | 20,021 | 21,111 |
| Repairs and Maintenance | | | |
| Fitness Equipment | 8,000 | 8,000 | 8,011 |
| Supplies and Materials | | | |
| Office Commodities | 1,300 | 1,300 | 757 |
| Program Commodities | 550 | 550 | 347 |
| Equipment | 3,300 | 3,300 | 3,134 |
| Aquatic Center | | | |
| Salaries and Wages | | | |
| Personnel | | | |
| Full-Time | 215,274 | 215,274 | 216,166 |
| Part-Time | 382,781 | 382,781 | 368,035 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 66,689 | 66,689 | 61,924 |
| Contract Services | 44,200 | 44,200 | 27,119 |
| Postage | 750 | 750 | 389 |
| Dues and Subscriptions | 1,087 | 1,087 | 959 |
| Educational Training | 15,063 | 16,563 | 15,791 |
| Utilities | 85,426 | 85,426 | 66,697 |
| Telephone | 2,760 | 3,160 | 3,419 |
| Vehicle Expenditures | 250 | 250 | 109 |
| Overhead | 67,759 | 67,759 | 88,106 |
| Private Rental Expenditures | 25,268 | 32,768 | 32,591 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**
**Schedule of Expenditures - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Culture and Recreation - Continued | | | |
| Building - Continued | | | |
| Aquatic Center - Continued | | | |
| Services - Continued | | | |
| Miscellaneous Administrative | $ 7,780 | 14,780 | 16,663 |
| Supplies and Materials | | | |
| Office Commodities | 1,150 | 1,400 | 1,207 |
| Program Commodities | 1,000 | 1,000 | 807 |
| Equipment | 2,500 | 2,500 | 1,999 |
| Maintenance Supplies | 25,950 | 28,450 | 28,230 |
| I.D. Cards | 500 | 500 | 347 |
| General Office | 6,150 | 6,150 | 2,613 |
| Other | 6,080 | 6,080 | 6,434 |
| Total Culture and Recreation | 3,816,448 | 3,816,447 | 3,481,631 |
| Capital Outlay | 211,250 | 211,250 | 173,219 |
| Debt Service | | | |
| Principal Retirement | — | — | 36,586 |
| Interest and Fiscal Charges | — | — | 2,526 |
| Total Debt Service | — | — | 39,112 |
| Total Expenditures | 4,027,698 | 4,027,697 | 3,693,962 |

**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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 1,533,244 | 1,533,244 | 1,550,391 |
| Interest Income | 125 | 125 | 505 |
| Total Revenues | 1,533,369 | 1,533,369 | 1,550,896 |
| Expenditures | | | |
| Debt Service | | | |
| Principal Retirement | 1,170,981 | 1,170,981 | 1,170,979 |
| Interest and Fiscal Charges | 657,441 | 657,441 | 657,378 |
| Total Expenditures | 1,828,422 | 1,828,422 | 1,828,357 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (295,053) | (295,053) | (277,461) |
| Other Financing Sources | | | |
| Transfers In | 310,547 | 310,547 | 310,547 |
| Net Change in Fund Balance | 15,494 | 15,494 | 33,086 |
| Fund Balance - Beginning | | | (229,919) |
| Fund Balance - Ending | | | (196,833) |

**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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Intergovernmental | | | |
| Grants | $ 264,000 | 264,000 | 810,383 |
| Interest Income | 1,500 | 1,500 | 6,770 |
| Miscellaneous | 5,000 | 5,000 | 122,407 |
| Total Revenues | 270,500 | 270,500 | 939,560 |
| Expenditures | | | |
| General Government | | | |
| Services | | | |
| Legal Expenditures | 500 | 500 | — |
| Capital Outlay | | | |
| Building and Park Improvements | 1,057,600 | 1,057,600 | 1,380,800 |
| Debt Service | | | |
| Interest and Fiscal Charges | 50,000 | 50,000 | 70,785 |
| Total Expenditures | 1,108,100 | 1,108,100 | 1,451,585 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (837,600) | (837,600) | (512,025) |
| Other Financing Sources | | | |
| Debt Issuance | 3,000,000 | 3,000,000 | 2,690,000 |
| Premium on Debt Issuance | — | — | 382,761 |
| Transfers In | 250,000 | 250,000 | 250,000 |
| | 3,250,000 | 3,250,000 | 3,322,761 |
| Net Change in Fund Balance | 2,412,400 | 2,412,400 | 2,810,736 |
| Fund Balance - Beginning | | | 745,046 |
| Fund Balance - Ending | | | 3,555,782 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**
**Combining Balance Sheet**
**April 30, 2023**

**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**
**Combining Balance Sheet**
**April 30, 2023**

| | Illinois Municipal Retirement |
|---|---|
| **ASSETS** | |
| Cash and Investments | $ 164,418 |
| Receivables - Net of Allowance | |
| Property Taxes | 54,442 |
| Total Assets | 218,860 |
| **LIABILITIES** | |
| Accounts Payable | — |
| Retainage Payable | — |
| Accrued Payroll | — |
| Total Liabilities | — |
| **DEFERRED INFLOWS OF RESOURCES** | |
| Property Taxes | 54,442 |
| Total Liabilities and Deferred Inflows of Resources | 54,442 |
| **FUND BALANCES** | |
| Restricted | 164,418 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | 218,860 |

| Social Security | Audit | Special Recreation | Liability Insurance | Totals |
|---|---|---|---|---|
| 171,394 | 7,552 | 170,576 | 112,556 | 626,496 |
| 214,254 | 17,562 | 302,063 | 86,053 | 674,374 |
| 385,648 | 25,114 | 472,639 | 198,609 | 1,300,870 |
| — | — | 51,050 | 27 | 51,077 |
| — | — | 5,486 | — | 5,486 |
| — | — | 1,572 | 774 | 2,346 |
| — | — | 58,108 | 801 | 58,909 |
| 214,254 | 17,562 | 302,063 | 86,053 | 674,374 |
| 214,254 | 17,562 | 360,171 | 86,854 | 733,283 |
| 171,394 | 7,552 | 112,468 | 111,755 | 567,587 |
| 385,648 | 25,114 | 472,639 | 198,609 | 1,300,870 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**
**For the Fiscal Year Ended April 30, 2023**

| | Illinois Municipal Retirement |
|---|---|
| Revenues | |
| Taxes | $ 114,401 |
| Intergovernmental | 91,608 |
| Interest Income | 979 |
| Miscellaneous | — |
| Total Revenues | 206,988 |
| Expenditures | |
| Culture and Recreation | 171,680 |
| Net Change in Fund Balances | 35,308 |
| Fund Balances - Beginning | 129,110 |
| Fund Balances - Ending | 164,418 |

| Social Security | Audit | Special Recreation | Liability Insurance | Totals |
|---|---|---|---|---|
| 259,537 | 13,660 | 300,517 | 140,014 | 828,129 |
| 61,072 | — | — | 24,429 | 177,109 |
| 2,272 | 105 | 4,649 | 2,364 | 10,369 |
| — | — | 25,673 | — | 25,673 |
| 322,881 | 13,765 | 330,839 | 166,807 | 1,041,280 |
| 263,410 | 13,675 | 303,294 | 155,072 | 907,131 |
| 59,471 | 90 | 27,545 | 11,735 | 134,149 |
| 111,923 | 7,462 | 84,923 | 100,020 | 433,438 |
| 171,394 | 7,552 | 112,468 | 111,755 | 567,587 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**
**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 111,525 | 111,525 | 114,401 |
| Intergovernmental | | | |
| Personal Property Replacement Taxes | 45,805 | 45,805 | 91,608 |
| Interest Income | 225 | 225 | 979 |
| Total Revenues | 157,555 | 157,555 | 206,988 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Services | | | |
| Illinois Municipal Retirement Contributions | 195,000 | 195,000 | 171,680 |
| Net Change in Fund Balance | (37,445) | (37,445) | 35,308 |
| Fund Balance - Beginning | | | 129,110 |
| Fund Balance - Ending | | | 164,418 |

**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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 253,472 | 253,472 | 259,537 |
| Intergovernmental | | | |
| Personal Property Replacement Taxes | 30,537 | 30,537 | 61,072 |
| Interest Income | 175 | 175 | 2,272 |
| Total Revenues | 284,184 | 284,184 | 322,881 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Services | | | |
| Social Security and Medicare Contributions | 272,000 | 272,000 | 263,410 |
| Net Change in Fund Balance | 12,184 | 12,184 | 59,471 |
| Fund Balance - Beginning | | | 111,923 |
| Fund Balance - Ending | | | 171,394 |

**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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 12,168 | 12,168 | 13,660 |
| Interest Income | 72 | 72 | 105 |
| Total Revenues | 12,240 | 12,240 | 13,765 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Services | | | |
| Annual Audit | 13,275 | 13,275 | 13,275 |
| Miscellaneous | 20 | 20 | 400 |
| Total Expenditures | 13,295 | 13,295 | 13,675 |
| Net Change in Fund Balance | (1,055) | (1,055) | 90 |
| Fund Balance - Beginning | | | 7,462 |
| Fund Balance - Ending | | | 7,552 |

**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, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 300,075 | 300,075 | 300,517 |
| Interest Income | 40 | 40 | 4,649 |
| Miscellaneous | 25,358 | 25,358 | 25,673 |
| Total Revenues | 325,473 | 325,473 | 330,839 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Salaries and Wages | | | |
| Part-Time | 55,000 | 52,500 | 48,382 |
| Services | | | |
| Gateway Special Recreation Association | 36,287 | 38,787 | 38,464 |
| Supplies | | | |
| Program Materials | 197,690 | 197,690 | 215,160 |
| Miscellaneous | 2,000 | 2,000 | 1,288 |
| Total Expenditures | 290,977 | 290,977 | 303,294 |
| Net Change in Fund Balance | 34,496 | 34,496 | 27,545 |
| Fund Balance - Beginning | | | 84,923 |
| Fund Balance - Ending | | | 112,468 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund**
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 136,879 | 136,879 | 140,014 |
| Intergovernmental | | | |
| Personal Property Replacement Tax | 12,215 | 12,215 | 24,429 |
| Interest Income | 105 | 105 | 2,364 |
| Total Revenues | 149,199 | 149,199 | 166,807 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Salaries and Wages | | | |
| Full-Time | 32,270 | 32,270 | 31,981 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 11,239 | 11,239 | 10,225 |
| Risk Management Pool/PDRMA Contributions | 109,800 | 109,800 | 109,800 |
| Unemployment Insurance | 5,500 | 5,500 | 3,066 |
| Total Expenditures | 158,809 | 158,809 | 155,072 |
| Net Change in Fund Balance | (9,610) | (9,610) | 11,735 |
| Fund Balance - Beginning | | | 100,020 |
| Fund Balance - Ending | | | 111,755 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund**
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Program Fees | $ 1,899,500 | 1,899,500 | 2,011,206 |
| Operating Expenses | | | |
| Salaries and Wages | 995,000 | 1,000,000 | 947,698 |
| Services | 586,525 | 566,425 | 538,836 |
| Contractual Repairs and Maintenance | 95,137 | 105,137 | 78,269 |
| Supplies and Materials | 133,980 | 139,080 | 110,177 |
| Capital Outlay | 180,000 | 180,000 | — |
| Total Operating Expenses | 1,990,642 | 1,990,642 | 1,674,980 |
| Operating Income (Loss) | (91,142) | (91,142) | 336,226 |
| Nonoperating Revenues | | | |
| Interest Income | 3,500 | 3,500 | 12,704 |
| Budgetary Net Income (Loss) Before GAAP Item | (87,642) | (87,642) | 348,930 |
| GAAP Item - Depreciation | | | (168,081) |
| Change in Net Position | | | 180,849 |
| Net Position - Beginning | | | 2,893,643 |
| Net Position - Ending | | | 3,074,492 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund**
**Schedule of Operating Revenues - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Operating Revenues | | | |
| Program Fees | | | |
| Memberships | | | |
| Residents | $ 40,000 | 40,000 | 49,596 |
| Nonresidents | 210,000 | 210,000 | 248,011 |
| Court Fees - Tennis | | | |
| Permanent | 150,000 | 150,000 | 133,254 |
| Daily | 186,000 | 186,000 | 222,620 |
| Guest Fees | 10,000 | 10,000 | 16,208 |
| New Member Enrollment Fees | 4,500 | 4,500 | 7,305 |
| Lessons | | | |
| Private | 200,000 | 200,000 | 135,621 |
| Group | 1,027,500 | 1,027,500 | 1,146,436 |
| Gross Receipts from Sale of Merchandise | 20,000 | 20,000 | 29,910 |
| Other | | | |
| Rentals | 2,000 | 2,000 | 5,237 |
| Tournament Fees | 35,000 | 35,000 | 46,406 |
| Vending | 2,000 | 2,000 | 242 |
| Miscellaneous | 12,500 | 12,500 | (29,640) |
| Total Operating Revenues | 1,899,500 | 1,899,500 | 2,011,206 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund**
**Schedule of Operating Expenses - Budget and Actual**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Operating Expenses | | | |
| Salaries and Wages | | | |
| General Administration | | | |
| Full-Time | $ 290,000 | 290,000 | 298,639 |
| Part-Time | 140,000 | 120,000 | 107,381 |
| Program Personnel | | | |
| Part-Time | 445,000 | 470,000 | 447,789 |
| Custodial | | | |
| Full-Time | 80,000 | 80,000 | 64,023 |
| Part-Time | 40,000 | 40,000 | 29,866 |
| Total Salaries and Wages | 995,000 | 1,000,000 | 947,698 |
| Services | | | |
| Insurance and Benefits | | | |
| Group Medical and Life | 173,825 | 173,825 | 127,186 |
| IMRF Contributions | 70,020 | 62,920 | 46,756 |
| OPEB Expense | — | — | 109,194 |
| FICA and Medicare | 91,000 | 91,000 | 67,547 |
| Insurance - Building | 37,000 | 37,000 | 36,944 |
| Professional Services | 5,925 | 5,925 | 4,425 |
| Postage | 500 | 500 | — |
| Marketing and Promotions | 7,500 | 8,500 | 1,000 |
| Dues and Subscriptions | 1,750 | 1,750 | 357 |
| Educational Training | 10,500 | 10,500 | 6,391 |
| Printing and Publications | 1,000 | 1,000 | — |
| Utilities | 67,755 | 67,755 | 53,879 |
| Telephone | 12,500 | 12,500 | 10,176 |
| Vehicle Expenses | 250 | 250 | 69 |
| Miscellaneous Administrative | 107,000 | 93,000 | 74,912 |
| Total Services | 586,525 | 566,425 | 538,836 |
| Contractual Repairs and Maintenance | 95,137 | 105,137 | 78,269 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Recreational Facilities - Enterprise Fund**
**Schedule of Operating Expenses - Budget and Actual - Continued**
**For the Fiscal Year Ended April 30, 2023**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Operating Expenses - Continued | | | |
| Supplies and Materials | | | |
| General Office | $ 20,780 | 20,780 | 16,488 |
| Office Commodities | 20,750 | 20,750 | 17,066 |
| Building Equipment | 16,450 | 21,550 | 17,524 |
| Program Materials | 33,500 | 33,500 | 26,432 |
| Pro-Shop Merchandise | 42,500 | 42,500 | 32,667 |
| Total Supplies and Materials | 133,980 | 139,080 | 110,177 |
| Capital Outlay | | | |
| Capital Projects and Equipment | 180,000 | 180,000 | — |
| Total Operating Expenses | 1,990,642 | 1,990,642 | 1,674,980 |

# CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL ACTIVITIES

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Source**
**April 30, 2023**

| | |
|---|---|
| Land | $ 24,198,994 |
| Construction in Progress | 1,204,793 |
| Land Improvements | 6,473,530 |
| Buildings and Improvements | 17,121,494 |
| Machinery and Equipment | 5,271,657 |
| Infrastructure | 2,856,850 |
| | 57,127,318 |
| | |
| Investments in Capital Assets by Source | |
| Land Sales and Related Revenues | 7,601,983 |
| Other Revenues | 49,525,335 |
| | 57,127,318 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Function and Activity**
**April 30, 2023**

| | General Government | Culture and Recreation | Totals |
|---|---|---|---|
| Land | $ — | 24,198,994 | 24,198,994 |
| Construction in Progress | — | 1,204,793 | 1,204,793 |
| Land Improvements | — | 6,473,530 | 6,473,530 |
| Buildings and Improvements | — | 17,121,494 | 17,121,494 |
| Machinery and Equipment | 1,057,131 | 4,214,526 | 5,271,657 |
| Infrastructure | 421,856.00 | 2,434,994 | 2,856,850 |
| | 1,478,987 | 55,648,331 | 57,127,318 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Schedule of Governmental Capital Assets - by Function and Activity**
**April 30, 2023**

| | General Government | Culture and Recreation | Totals |
|---|---|---|---|
| Beginning Balances | $ 1,466,823 | 53,906,471 | 55,373,294 |
| Additions/Transfers | 12,164 | 1,741,860 | 1,754,024 |
| Retirements/Transfers | — | — | — |
| Ending Balances | 1,478,987 | 55,648,331 | 57,127,318 |

# SUPPLEMENTAL SCHEDULES

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Consolidated Year-End Financial Report**
**April 30, 2023**

| CSFA # | Program Name | State | Federal | Other | Total |
|---|---|---|---|---|---|
| 422-11-0970 | Open Space Land Acquisition & Development | $ 330,383 | — | — | 330,383 |
| 420-27-2645 | Tourism Attractions & Festival Grants Program | — | 480,000 | 165,646 | 645,646 |
| | All Other Costs Not Allocated | — | — | 10,340,369 | 10,340,369 |
| | Totals | 330,383 | 480,000 | 10,506,015 | 11,316,398 |

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# REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENTAL AUDITING STANDARDS*

September 26, 2023

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit(s), 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, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 26, 2023.

## Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. According, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Oak Brook Park District, Illinois
September 26, 2023

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**
**General Obligation Limited Tax Park Bonds of 2016**
**April 30, 2023**

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

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

| Fiscal Year | Principal | Interest | Totals |
|---|---|---|---|
| 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 | 68,084 | 1,232,109 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**
**General Obligation Park Bonds of 2019**
**April 30, 2023**

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

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

| Fiscal | Requirements | | | Interest Due On | | | |
|---|---|---|---|---|---|---|---|
| Year | Principal | Interest | Totals | Oct. 30 | Amount | Apr. 30 | Amount |
| 2024 | $ 640,000 | 568,212 | 1,208,212 | 2023 | 292,106 | 2024 | 276,106 |
| 2025 | 670,000 | 535,462 | 1,205,462 | 2024 | 276,106 | 2025 | 259,356 |
| 2026 | 705,000 | 501,087 | 1,206,087 | 2025 | 259,356 | 2026 | 241,731 |
| 2027 | 740,000 | 464,962 | 1,204,962 | 2026 | 241,731 | 2027 | 223,231 |
| 2028 | 780,000 | 426,962 | 1,206,962 | 2027 | 223,231 | 2028 | 203,731 |
| 2029 | 815,000 | 387,087 | 1,202,087 | 2028 | 203,731 | 2029 | 183,356 |
| 2030 | 855,000 | 349,612 | 1,204,612 | 2029 | 183,356 | 2030 | 166,256 |
| 2031 | 890,000 | 319,162 | 1,209,162 | 2030 | 166,256 | 2031 | 152,906 |
| 2032 | 920,000 | 292,012 | 1,212,012 | 2031 | 152,906 | 2032 | 139,106 |
| 2033 | 945,000 | 259,312 | 1,204,312 | 2032 | 139,106 | 2033 | 120,206 |
| 2034 | 985,000 | 220,712 | 1,205,712 | 2033 | 120,206 | 2034 | 100,506 |
| 2035 | 1,025,000 | 180,512 | 1,205,512 | 2034 | 100,506 | 2035 | 80,006 |
| 2036 | 1,065,000 | 138,712 | 1,203,712 | 2035 | 80,006 | 2036 | 58,706 |
| 2037 | 1,105,000 | 98,765 | 1,203,765 | 2036 | 58,706 | 2037 | 40,059 |
| 2038 | 1,145,000 | 60,796 | 1,205,796 | 2037 | 40,059 | 2038 | 20,737 |
| 2039 | 1,185,000 | 22,012 | 1,207,012 | 2038 | 20,737 | 2039 | 1,275 |
| | 14,470,000 | 4,825,379 | 19,295,379 | | 2,558,105 | | 2,267,274 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**
**General Obligation Tax Park Bonds of 2023**
**April 30, 2023**

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

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

| Fiscal Year | Principal | Interest | Totals |
|---|---|---|---|
| 2024 | $ — | 88,813 | 88,813 |
| 2025 | — | 130,500 | 130,500 |
| 2026 | — | 130,500 | 130,500 |
| 2027 | — | 130,500 | 130,500 |
| 2028 | 75,000 | 130,500 | 205,500 |
| 2029 | 80,000 | 127,500 | 207,500 |
| 2030 | 80,000 | 124,300 | 204,300 |
| 2031 | 80,000 | 121,100 | 201,100 |
| 2032 | 85,000 | 117,900 | 202,900 |
| 2033 | 310,000 | 114,500 | 424,500 |
| 2034 | 345,000 | 99,000 | 444,000 |
| 2035 | 370,000 | 81,750 | 451,750 |
| 2036 | 390,000 | 63,250 | 453,250 |
| 2037 | 420,000 | 43,750 | 463,750 |
| 2038 | 455,000 | 22,750 | 477,750 |
| | 2,690,000 | 1,526,613 | 4,216,613 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**
**Debt Certificate of 2018**
**April 30, 2023**

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

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

| Fiscal | Requirements | | | Interest Due On | | | |
|---|---|---|---|---|---|---|---|
| Year | Principal | Interest | Totals | Sept. 1 | Amount | Mar. 1 | Amount |
| 2024 | $ 75,990 | 5,020 | 81,010 | 2023 | 2,510 | 2024 | 2,510 |
| 2025 | 78,462 | 2,550 | 81,012 | 2024 | 1,275 | 2025 | 1,275 |
| | 154,452 | 7,570 | 162,022 | | 3,785 | | 3,785 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**
**Debt Certificate of 2020**
**April 30, 2023**

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

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

| Fiscal | Requirements | | | Interest Due On | | | |
|---|---|---|---|---|---|---|---|
| Year | Principal | Interest | Totals | Sept. 1 | Amount | Mar. 1 | Amount |
| 2024 | $ 92,378 | 4,582 | 96,960 | 2023 | 2,291 | 2024 | 2,291 |
| 2025 | 94,641 | 2,318 | 96,959 | 2024 | 1,159 | 2025 | 1,159 |
| | 187,019 | 6,900 | 193,919 | | 3,450 | | 3,450 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**
**Promissory Note of 2020**
**April 30, 2023**

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

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

| Fiscal | Requirements | | | Interest Due On | | | |
|---|---|---|---|---|---|---|---|
| Year | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 31 | Amount |
| 2024 | $ 100,000 | 4,000 | 104,000 | 2023 | 2,000 | 2023 | 2,000 |
| 2025 | 100,000 | 2,000 | 102,000 | 2024 | 1,000 | 2024 | 1,000 |
| | 200,000 | 6,000 | 206,000 | | 3,000 | | 3,000 |

# STATISTICAL SECTION

# STATISTICAL SECTION
# (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years***
**April 30, 2023 (Unaudited)**

**See Following Page**

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years ***
**April 30, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 |
|---|---|---|---|
| Governmental Activities | | | |
| Net Investment in Capital Assets | $ 18,854,623 | 18,707,905 | 18,722,470 |
| Restricted | 322,796 | 238,595 | 239,796 |
| Unrestricted | 3,334,541 | 3,903,659 | 3,574,486 |
| Total Governmental Activities Net Position | 22,511,960 | 22,850,159 | 22,536,752 |
| Business-Type Activities | | | |
| Net Investment in Capital Assets | 966,934 | 1,074,051 | 1,225,307 |
| Unrestricted | 283,219 | 263,216 | 223,396 |
| Total Business-Type Activities Net Position | 1,250,153 | 1,337,267 | 1,448,703 |
| Total Primary Government | | | |
| Net Investment in Capital Assets | 19,821,557 | 19,781,956 | 19,947,777 |
| Restricted | 322,796 | 238,595 | 239,796 |
| Unrestricted | 3,617,760 | 4,166,875 | 3,797,882 |
| Total Primary Government Net Position | 23,762,113 | 24,187,426 | 23,985,455 |

* Accrual Basis of Accounting

Data Source: District Records

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| 18,464,324 | 19,114,908 | 19,570,034 | 19,999,872 | 20,816,678 | 21,651,474 | 23,531,997 |
| 302,984 | 256,408 | 335,674 | 407,607 | 526,297 | 433,438 | 567,587 |
| 3,640,543 | 2,850,635 | 2,601,732 | 2,588,861 | 2,347,083 | 3,085,889 | 2,711,865 |
| 22,407,851 | 22,221,951 | 22,507,440 | 22,996,340 | 23,690,058 | 25,170,801 | 26,811,449 |
| 1,210,652 | 1,597,808 | 1,641,482 | 1,779,633 | 1,695,849 | 1,656,416 | 1,610,979 |
| 409,550 | 135,527 | 434,178 | 463,632 | 709,659 | 1,237,227 | 1,463,513 |
| 1,620,202 | 1,733,335 | 2,075,660 | 2,243,265 | 2,405,508 | 2,893,643 | 3,074,492 |
| 19,674,976 | 20,712,716 | 21,211,516 | 21,779,505 | 22,512,527 | 23,307,890 | 25,142,976 |
| 302,984 | 256,408 | 335,674 | 407,607 | 526,297 | 433,438 | 567,587 |
| 4,050,093 | 2,986,162 | 3,035,910 | 3,052,493 | 3,056,742 | 4,323,116 | 4,175,378 |
| 24,028,053 | 23,955,286 | 24,583,100 | 25,239,605 | 26,095,566 | 28,064,444 | 29,885,941 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

## Changes in Net Position - Last Ten Fiscal Years*
## April 30, 2023 (Unaudited)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General Government | $ 1,031,355 | 612,849 | 1,149,904 | 1,015,715 | 963,922 | 1,024,541 | 1,122,418 | 799,256 | 148,628 | 1,292,705 |
| Culture and Recreation | 5,609,470 | 6,077,312 | 5,942,704 | 6,245,123 | 6,188,423 | 6,420,270 | 6,545,475 | 5,345,301 | 6,892,680 | 7,513,844 |
| Interest on Long-Term Debt | 74,026 | 73,748 | 66,772 | 77,971 | 85,231 | 366,211 | 713,855 | 695,619 | 645,292 | 666,788 |
| Total Governmental Activities Expenses | 6,714,851 | 6,763,909 | 7,159,380 | 7,338,809 | 7,237,576 | 7,811,022 | 8,381,748 | 6,840,176 | 7,686,600 | 9,473,337 |
| Business-Type Activities | | | | | | | | | | |
| Recreational Facilities | 1,105,899 | 1,121,774 | 1,322,863 | 1,392,056 | 1,468,406 | 1,589,632 | 1,606,503 | 1,333,660 | 1,468,811 | 1,843,061 |
| Total Primary Government Expenses | 7,820,750 | 7,885,683 | 8,482,243 | 8,730,865 | 8,705,982 | 9,400,654 | 9,988,251 | 8,173,836 | 9,155,411 | 11,316,398 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| Culture and Recreation | 3,465,680 | 3,490,373 | 3,379,504 | 3,499,022 | 3,442,114 | 3,635,606 | 3,398,848 | 1,724,046 | 3,245,987 | 3,800,800 |
| Operating Grants and Contributions | — | — | — | — | — | — | — | 10,273 | — | — |
| Capital Grants and Contributions | — | — | — | — | — | 460,181 | 143,000 | 400,000 | — | 810,383 |
| Total Governmental Activities Program Revenues | 3,465,680 | 3,490,373 | 3,379,504 | 3,499,022 | 3,442,114 | 4,095,787 | 3,541,848 | 2,134,319 | 3,245,987 | 4,611,183 |
| Business-Type Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| Recreational Facilities | 1,210,148 | 1,208,069 | 1,486,137 | 1,517,059 | 1,653,259 | 1,918,359 | 1,756,268 | 1,493,553 | 1,953,353 | 2,011,206 |
| Operating Grants/Contributions | — | — | — | 42,786 | — | — | — | 390 | — | — |
| Total Business-Type Activities Program Revenues | 1,210,148 | 1,208,069 | 1,486,137 | 1,559,845 | 1,653,259 | 1,918,359 | 1,756,268 | 1,493,943 | 1,953,353 | 2,011,206 |
| Total Primary Government Program Revenues | 4,675,828 | 4,698,442 | 4,865,641 | 5,058,867 | 5,095,373 | 6,014,146 | 5,298,116 | 3,628,262 | 5,199,340 | 6,622,389 |

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| Net (Expenses) Revenues | | | | | | | | | | |
| Governmental Activities | $ (3,249,171) | (3,273,536) | (3,779,876) | (3,839,787) | (3,795,462) | (3,715,235) | (4,839,900) | (4,705,857) | (4,440,613) | (4,862,154) |
| Business-Type Activities | 104,249 | 86,295 | 163,274 | 167,789 | 184,853 | 328,727 | 149,765 | 160,283 | 484,542 | 168,145 |
| Total Primary Government Net (Expenses) Revenues | (3,144,922) | (3,187,241) | (3,616,602) | (3,671,998) | (3,610,609) | (3,386,508) | (4,690,135) | (4,545,574) | (3,956,071) | (4,694,009) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | 3,000,193 | 3,059,816 | 3,132,692 | 3,182,905 | 3,230,033 | 3,353,130 | 4,621,295 | 4,763,449 | 4,802,170 | 5,120,732 |
| Intergovernmental | | | | | | | | | | |
| Personal Property Replacement Tax | 184,829 | 180,335 | 160,607 | 191,918 | 178,522 | 161,448 | 212,555 | 200,413 | 465,874 | 610,719 |
| Interest Income | 22,364 | 25,223 | 28,465 | 30,305 | 41,619 | 44,592 | 51,081 | 24,977 | 7,368 | 58,939 |
| Miscellaneous | 104,957 | 346,361 | 390,614 | 399,458 | 482,124 | 441,554 | 443,869 | 410,736 | 645,944 | 712,412 |
| Total Governmental Activities | 3,312,343 | 3,611,735 | 3,712,378 | 3,804,586 | 3,932,298 | 4,000,724 | 5,328,800 | 5,399,575 | 5,921,356 | 6,502,802 |
| Business-Type Activities | | | | | | | | | | |
| Investment Income | 551 | 819 | 1,175 | 3,710 | 4,850 | 13,598 | 17,840 | 1,960 | 3,593 | 12,704 |
| Total Primary Government | 3,312,894 | 3,612,554 | 3,713,553 | 3,808,296 | 3,937,148 | 4,014,322 | 5,346,640 | 5,401,535 | 5,924,949 | 6,515,506 |
| Changes in Net Position | | | | | | | | | | |
| Governmental Activities | 63,172 | 338,199 | (67,498) | (35,201) | 136,836 | 285,489 | 488,900 | 693,718 | 1,480,743 | 1,640,648 |
| Business-Type Activities | 104,800 | 87,114 | 164,449 | 171,499 | 189,703 | 342,325 | 167,605 | 162,243 | 488,135 | 180,849 |
| Total Primary Government | 167,972 | 425,313 | 96,951 | 136,298 | 326,539 | 627,814 | 656,505 | 855,961 | 1,968,878 | 1,821,497 |

* Accrual Basis of Accounting

Data Source: District Records

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years***
**April 30, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 |
|---|---|---|---|
| General Fund | | | |
| Nonspendable | $ — | 4,501 | 752 |
| Unassigned | 1,124,447 | 1,303,359 | 1,399,312 |
| Total General Fund | 1,124,447 | 1,307,860 | 1,400,064 |
| All Other Governmental Funds | | | |
| Unreserved, Reported in: | | | |
| Nonspendable | 53,330 | 14,092 | 15,374 |
| Restricted | 322,796 | 273,627 | 271,472 |
| Committed | 2,173,082 | 2,549,867 | 2,453,709 |
| Unassigned | — | — | — |
| Total All Other Governmental Funds | 2,549,208 | 2,837,586 | 2,740,555 |
| Total Governmental Funds | 3,673,655 | 4,145,446 | 4,140,619 |
| Governmental Fund Balances Over (Under) Prior Year | 76,624 | 471,791 | (4,827) |

* Modified Accrual Basis of Accounting

Data Source: District Records

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| — | 450 | — | — | 74,663 | 12,484 | 8,621 |
| 1,406,692 | 1,332,155 | 1,345,680 | 1,168,549 | 1,016,188 | 1,374,042 | 1,412,996 |
| 1,406,692 | 1,332,605 | 1,345,680 | 1,168,549 | 1,090,851 | 1,386,526 | 1,421,617 |
| 10,908 | 8,603 | 13,933 | 26,233 | 16,875 | 20,296 | 10,544 |
| 340,846 | 296,529 | 385,529 | 2,660,607 | 527,231 | 433,438 | 3,567,587 |
| 3,722,486 | 2,940,670 | 4,309,026 | 2,709,123 | 2,432,799 | 2,292,044 | 2,567,155 |
| — | (41,189) | — | (285,983) | (258,054) | (230,237) | (197,151) |
| 4,074,240 | 3,204,613 | 4,708,488 | 5,109,980 | 2,718,851 | 2,515,541 | 5,948,135 |
| 5,480,932 | 4,537,218 | 6,054,168 | 6,278,529 | 3,809,702 | 3,902,067 | 7,369,752 |
| 1,340,313 | (943,714) | 1,516,950 | 224,361 | (2,468,827) | 92,365 | 3,467,685 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years***
**April 30, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 |
|---|---|---|---|
| Revenues | | | |
| Taxes | $ 3,079,987 | 3,136,212 | 3,104,820 |
| Intergovernmental | — | — | 86,728 |
| Charges for Services | 3,470,330 | 3,490,373 | 3,379,504 |
| Investment Income | 22,228 | 25,037 | 28,265 |
| Miscellaneous | 100,307 | 346,361 | 390,614 |
| Total Revenues | 6,672,852 | 6,997,983 | 6,989,931 |
| Expenditures | | | |
| Current | | | |
| General Government | — | 843,978 | 944,965 |
| Culture and Recreation | 5,678,249 | 5,309,632 | 5,218,552 |
| Capital Outlay | 611,185 | 57,776 | 519,824 |
| Debt Service | | | |
| Principal Retirement | 178,927 | 238,035 | 241,289 |
| Interest and Fiscal Charges | 11,275 | 76,771 | 70,128 |
| Total Expenditures | 6,479,636 | 6,526,192 | 6,994,758 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 193,216 | 471,791 | (4,827) |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | — | — | — |
| Premium on Debt Issuance | — | — | — |
| Transfers In | 220,000 | 260,000 | 275,000 |
| Transfers Out | (220,000) | (260,000) | (275,000) |
| | — | — | — |
| Net Change in Fund Balances | 193,216 | 471,791 | (4,827) |
| Debt Service as a Percentage of Noncapital Expenditures | 5.27% | 5.09% | 4.81% |

* Modified Accrual Basis of Accounting
Data Source: District Record

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| 3,182,905 | 3,230,033 | 3,353,130 | 4,621,295 | 4,763,449 | 4,802,170 | 5,120,732 |
| 191,918 | 178,522 | 621,629 | 355,555 | 610,686 | 465,874 | 1,421,102 |
| 30,305 | 41,619 | 44,592 | 51,081 | 24,977 | 7,368 | 3,800,800 |
| 3,499,022 | 3,442,114 | 3,635,606 | 3,398,848 | 1,724,046 | 3,245,987 | 58,939 |
| 399,458 | 482,124 | 441,554 | 443,869 | 410,736 | 645,944 | 712,412 |
| 7,303,608 | 7,374,412 | 8,096,511 | 8,870,648 | 7,533,894 | 9,167,343 | 11,113,985 |
| 929,678 | 920,302 | 967,100 | 1,009,964 | 906,004 | 918,826 | 917,318 |
| 5,508,152 | 5,480,287 | 5,679,992 | 5,709,871 | 4,518,980 | 5,627,403 | 6,309,470 |
| 480,610 | 2,053,788 | 17,388,440 | 1,007,133 | 2,703,970 | 659,531 | 1,554,019 |
| 276,921 | 280,777 | 355,288 | 1,030,116 | 1,123,998 | 1,160,485 | 1,207,565 |
| 71,785 | 82,972 | 193,588 | 947,853 | 749,769 | 708,733 | 730,689 |
| 7,267,146 | 8,818,126 | 24,584,408 | 9,704,937 | 10,002,721 | 9,074,978 | 10,719,061 |
| 36,462 | (1,443,714) | (16,487,897) | (834,289) | (2,468,827) | 92,365 | 394,924 |
| 1,255,870 | 500,000 | 16,910,000 | 1,058,650 | — | — | 2,690,000 |
| — | — | 1,094,847 | — | — | — | 382,761 |
| 285,000 | 432,957 | 257,586 | 407,586 | 563,715 | 562,548 | 560,547 |
| (285,000) | (432,957) | (257,586) | (407,586) | (563,715) | (562,548) | (560,547) |
| 1,255,870 | 500,000 | 18,004,847 | 1,058,650 | — | — | 3,072,761 |
| 1,292,332 | (943,714) | 1,516,950 | 224,361 | (2,468,827) | 92,365 | 3,467,685 |
| 5.14% | 5.41% | 7.71% | 22.88% | 26.10% | 22.24% | 21.62% |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Tax Levy Years**
**April 30, 2023 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property | Farm | Commercial Property | Total Taxable Assessed Value | Estimated Actual Value | Total Direct Tax Rate |
|---|---|---|---|---|---|---|---|
| 2014 | 2012 | $ 959,059,627 | $ 537 | $ 420,100,240 | $ 1,379,160,404 | $ 4,873,676,916 | 0.1659 |
| 2015 | 2013 | 900,717,655 | 591 | 393,137,910 | 1,293,856,156 | 4,546,874,607 | 0.2369 |
| 2016 | 2014 | 893,689,377 | 650 | 389,251,050 | 1,282,941,077 | 4,137,481,212 | 0.2442 |
| 2017 | 2015 | 941,758,161 | 715 | 413,887,920 | 1,355,646,796 | 3,881,568,468 | 0.2349 |
| 2018 | 2016 | 1,016,528,284 | 787 | 433,319,600 | 1,449,848,671 | 4,066,940,388 | 0.2219 |
| 2019 | 2017 | 1,077,097,783 | 866 | 457,677,340 | 1,534,775,989 | 4,349,546,013 | 0.2183 |
| 2020 | 2018 | 1,110,488,785 | 953 | 478,311,240 | 1,588,800,978 | 4,604,327,967 | 0.2940 |
| 2021 | 2019 | 1,122,674,200 | 1,048 | 508,871,230 | 1,631,546,478 | 4,766,402,934 | 0.2923 |
| 2022 | 2020 | 1,166,828,678 | 1,150 | 505,261,920 | 1,672,091,748 | 5,016,275,244 | 0.2858 |
| 2023 | 2021 | 1,189,371,480 | 1,265 | 516,449,320 | 1,705,822,065 | 5,117,466,195 | 0.2999 |

Data Source: Office of the DuPage County Clerk

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed value times 3. Levy year 2021 is for fiscal year 2022-2023.

**OAK BROOK PARK DISTRICT, ILLINOIS**

## Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
## April 30, 2023 (Unaudited)

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|---|---|---|---|---|---|---|---|---|---|
| District Direct Rates | | | | | | | | | | |
| General Fund | 0.1012 | 0.1122 | 0.1126 | 0.1069 | 0.1032 | 0.0898 | 0.0953 | 0.0959 | 0.0950 | 0.0863 |
| Recreation | 0.0552 | 0.0600 | 0.0627 | 0.0608 | 0.0605 | 0.0579 | 0.0564 | 0.0595 | 0.0738 | 0.0743 |
| Special Recreation | 0.0058 | 0.0065 | 0.0070 | 0.0069 | 0.0069 | 0.0083 | 0.0074 | 0.0065 | 0.0176 | 0.0176 |
| IMRF | 0.0115 | 0.0128 | 0.0134 | 0.0133 | 0.0109 | 0.0107 | 0.0095 | 0.0095 | 0.0071 | 0.0067 |
| Insurance Liability | 0.0068 | 0.0074 | 0.0073 | 0.0070 | 0.0035 | 0.0149 | 0.0110 | 0.0092 | 0.0077 | 0.0082 |
| Audit | 0.0011 | 0.0011 | 0.0016 | 0.0016 | — | — | — | 0.0005 | 0.0007 | 0.0008 |
| Debt Service | 0.0225 | 0.0241 | 0.0243 | 0.0230 | 0.0215 | 0.0203 | 0.0976 | 0.0950 | 0.0768 | 0.0908 |
| Social Security | 0.0133 | 0.0128 | 0.0153 | 0.0154 | 0.0154 | 0.0164 | 0.0168 | 0.0162 | 0.0071 | 0.0152 |
| Total Direct Rates | 0.2174 | 0.2369 | 0.2442 | 0.2349 | 0.2219 | 0.2183 | 0.2940 | 0.2923 | 0.2858 | 0.2999 |
| Overlapping Governments | | | | | | | | | | |
| DuPage County | 0.1929 | 0.2040 | 0.2057 | 0.1971 | 0.1848 | 0.1749 | 0.1673 | 0.1655 | 0.1609 | 0.1609 |
| DuPage County Forest Preserve District | 0.1542 | 0.1657 | 0.1691 | 0.1622 | 0.1514 | 0.1306 | 0.1278 | 0.1242 | 0.1205 | 0.1205 |
| DuPage Airport Authority | 0.0168 | 0.0178 | 0.0196 | 0.0188 | 0.0176 | 0.0166 | 0.0146 | 0.0141 | 0.0148 | 0.0148 |
| Junior College District #502 | 0.2681 | 0.2956 | 0.2975 | 0.2786 | 0.2626 | .0.2431 | 0.2317 | 0.2112 | 0.2114 | 0.2114 |
| Grade School #53 | 1.1465 | 1.2491 | 1.2932 | 1.2435 | 1.1710 | 1.1415 | 1.1447 | 1.1591 | 1.1643 | 1.1643 |
| High School #86 | 1.4984 | 1.5681 | 1.5921 | 1.5592 | 1.4731 | 1.4380 | 1.4413 | 1.6110 | 1.6142 | 1.6129 |
| Total Overlapping Rates | 3.2769 | 3.5003 | 3.5772 | 3.4594 | 3.2605 | 2.9016 | 3.1274 | 3.2851 | 3.2861 | 3.2848 |
| Total Direct and Overlapping Rates | 3.4943 | 3.7372 | 3.8214 | 3.6943 | 3.4824 | 3.1199 | 3.4214 | 3.5774 | 3.5719 | 3.5847 |

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

Note: Levy year 2021 is for fiscal year 2022-2023.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago**
**April 30, 2023 (Unaudited)**

| | 2023 | | | 2014 | | |
|---|---|---|---|---|---|---|
| Taxpayer | 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 | $ 114,577,040 | 1 | 6.71% | | | |
| Butterfield Country Club | 34,804,890 | 2 | 2.04% | | | |
| Oak Brook Anchor Acquisition | 30,561,580 | 3 | 1.79% | | | |
| Butler National Golf Course | 25,236,510 | 4 | 1.48% | | | |
| ASVRF Oak Brook Regency | 18,548,130 | 5 | 1.09% | $ 14,652,790 | 3 | 1.13% |
| Oakbrook Residences Owner | 16,205,820 | 6 | 0.95% | | | |
| Commerce Plaza Property, LLC | 16,031,230 | 7 | 0.94% | | | |
| RPAI Oak Brook Promenade | 15,603,810 | 8 | 0.91% | | | |
| Golub Real Estate Corp | 14,728,460 | 9 | 0.86% | | | |
| Chamberlain Group LLC | 14,154,230 | 10 | 0.83% | | | |
| Adventus US Realty 4 LP | | | | 7,970,800 | 5 | 0.61% |
| Arden Realty, Inc | | | | 21,309,120 | 1 | 1.64% |
| McDonalds Corporation | | | | 18,904,390 | 2 | 1.45% |
| SFERS Real Estate Corp. | | | | 13,467,590 | 4 | 1.04% |
| CBRE-Mgmt Office | | | | 7,207,120 | 6 | 0.55% |
| OBI, LLC | | | | 7,080,960 | 7 | 0.54% |
| CREIT Management LP | | | | 5,815,870 | 8 | 0.45% |
| SF CH2 LLC | | | | 5,436,890 | 9 | 0.42% |
| GC Net Lease Oakbrook Inv | | | | 4,548,120 | 10 | 0.35% |
| Totals | 300,451,700 | | 17.60% | 106,393,650 | | 8.18% |

Data Source: DuPage County Clerk Website

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| Fiscal Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|---|---|---|---|---|---|---|
| | | Amount | Percentage of Levy | | Amount | % of Levy |
| 2014 | $ 2,998,323 | $ 2,996,785 | 99.95% | $ — | $ 2,996,785 | 99.95% |
| 2015 | 3,084,614 | 3,061,544 | 99.25% | — | 3,061,544 | 99.25% |
| 2016 | 3,134,469 | 3,132,675 | 99.94% | — | 3,132,675 | 99.94% |
| 2017 | 3,185,970 | 3,182,704 | 99.90% | — | 3,182,704 | 99.90% |
| 2018 | 3,231,741 | 3,230,033 | 99.95% | — | 3,230,033 | 99.95% |
| 2019 | 3,365,442 | 3,353,548 | 99.65% | — | 3,353,548 | 99.65% |
| 2020 | 4,673,851 | 4,621,296 | 98.88% | — | 4,621,296 | 98.88% |
| 2021 | 4,769,011 | 4,760,924 | 99.83% | — | 4,760,924 | 99.83% |
| 2022 | 4,805,628 | 4,799,921 | 99.88% | — | 4,799,921 | 99.88% |
| 2023 | 5,122,622 | 5,117,492 | 99.90% | — | 5,117,492 | 99.90% |

Data Source: Office of the Dupage County Clerk

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| Fiscal Year | Governmental Activities: General Obligation Bonds | Debt Certificates | Promissory Note | Installment Contract | Capital Lease | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|---|---|---|---|---|---|---|---|---|
| 2014 | $ 2,355,806 | $ — | $ — | $ — | $ 21,094 | $ 2,365,450 | 0.37% | 296.91 |
| 2015 | 2,124,094 | — | — | — | 15,559 | 2,127,415 | 0.31% | 266.69 |
| 2016 | 1,886,126 | — | — | — | 9,644 | 1,886,126 | 0.27% | 236.12 |
| 2017 | 2,805,473 | — | — | — | 3,321 | 2,865,075 | 0.40% | 353.36 |
| 2018 | 2,553,552 | 500,000 | — | — | — | 3,084,298 | 0.42% | 379.75 |
| 2019 | 20,298,618 | 435,239 | — | — | 59,602 | 20,733,857 | 2.85% | 2,567.66 |
| 2020 | 19,280,626 | 818,373 | 500,000 | — | 30,746 | 20,707,649 | 3.21% | 2,561.24 |
| 2021 | 18,393,567 | 664,533 | 400,000 | — | — | 19,528,909 | 3.03% | 2,415.15 |
| 2022 | 17,471,858 | 505,238 | 300,000 | 36,586 | — | 18,313,682 | 2.67% | 2,282.08 |
| 2023 | 19,582,665 | 341,471 | 200,000 | — | — | 20,124,136 | 2.94% | 2,507.68 |

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

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years**
**April 30, 2023 (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) |
|---|---|---|---|---|---|---|---|
| 2014 | $ 2,355,806 | $ — | $ 2,355,806 | $ 57,663 | 0.1666% | $ 0.2456% | 295.7 |
| 2015 | 2,124,094 | — | 2,124,094 | 26,418 | 0.1621% | 0.2358% | 266.3 |
| 2016 | 1,886,126 | — | 1,886,126 | 30,304 | 0.1447% | 0.2110% | 236.1 |
| 2017 | 2,805,473 | — | 2,805,473 | 16,351 | 0.2057% | 0.2979% | 346.0 |
| 2018 | 2,553,552 | 500,000 | 3,053,552 | 5,860 | 0.2102% | 0.3004% | 376.0 |
| 2019 | 20,298,618 | 435,239 | 20,733,857 | — | 1.3509% | 1.9250% | 2,567.7 |
| 2020 | 19,280,626 | 818,373 | 20,098,999 | — | 1.2650% | 1.8099% | 2,486.0 |
| 2021 | 18,393,567 | 664,533 | 19,058,100 | — | 1.1681% | 1.6976% | 2,356.9 |
| 2022 | 17,471,858 | 505,238 | 17,977,096 | — | 1.0751% | 1.5407% | 2,240.1 |
| 2023 | 19,582,665 | 341,471 | 19,924,136 | — | 1.1680% | 1.6752% | 2,482.8 |

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.
(2) See the Schedule of Demographic and Economic Statistics for population data.

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Legal Debt Margin Information - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 | 2017 |
|---|---|---|---|---|
| Debt Limit | $ 39,650,862 | 37,198,732 | 36,884,556 | 38,974,845 |
| Total Net Debt Applicable to Limit | 2,355,806 | 2,124,094 | 1,886,126 | 2,805,473 |
| Legal Debt Margin | 37,295,056 | 35,074,638 | 34,998,430 | 36,169,372 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 5.94% | 5.71% | 5.11% | 7.20% |
| Non-Referendum Legal Debt Limit .575% of Assessed Value | — | 7,439,746 | 7,376,911 | 7,794,969 |
| Amount of Debt Applicable to Limit | — | 2,124,094 | 1,886,126 | 2,805,473 |
| Legal Debt Margin | — | 5,315,652 | 5,490,785 | 4,989,496 |
| Percentage of Legal Debt Margin to Bonded Debt Limit | —% | 28.55% | 25.57% | 35.99% |

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| 41,683,149 | 44,124,810 | 45,678,395 | 46,906,961 | 48,073,005 | 49,042,384 |
| 3,053,552 | 19,639,010 | 19,058,894 | 18,072,737 | 17,046,475 | 18,665,496 |
| 38,629,597 | 24,485,800 | 26,619,501 | 28,834,224 | 31,026,530 | 30,376,888 |
| 7.33% | 44.51% | 41.72% | 38.53% | 35.46% | 38.06% |
| 8,336,630 | 8,824,962 | 9,135,679 | 9,381,392 | 9,614,601 | 9,808,477 |
| 2,553,552 | 2,293,771 | 2,025,521 | 1,748,204 | 1,461,237 | 3,854,025 |
| 5,783,078 | 6,531,191 | 7,110,158 | 7,633,188 | 8,153,364 | 5,954,452 |
| 30.63% | 25.99% | 22.17% | 18.63% | 15.20% | 39.29% |

Legal Debt Margin Calculation - 2021 Tax Year

| | |
|---|---|
| Assessed Value | 1,705,822,065 |
| Debt Limit (% of Assessed Value) | 2.875% |
| | 49,042,384 |
| Debt Applicable to Limit - General Obligation Bonds | 18,665,496 |
| | 30,376,888 |
| Non-Referendum Debt Limit (% of Assessed Value) | 0.575% |
| | 9,808,477 |
| Debt Applicable to Limit - General Obligation Limited Bonds | 3,854,025 |
| Legal Debt Margin | 5,954,452 |

**OAK BROOK PARK DISTRICT, ILLINOIS**

## Schedule of Direct and Overlapping Governmental Activities Debt
## April 30, 2023 (Unaudited)

| Governmental Unit | Gross Debt (1) | Percentage of Debt Applicable to District (2) | District's Share of Debt |
|---|---|---|---|
| Direct | | | |
| Oak Brook Park District | $ 20,124,136 | 100.00% | $ 20,124,136 |
| Overlapping Debt | | | |
| Cook County | 2,251,061,750 | 0.001% | 11,534 |
| Cook County Forest Preserve District | 61,505,000 | 0.001% | 315 |
| DuPage County | 19,960,000 | 3.872% | 772,808 |
| DuPage County Forest Preserve District | 69,295,000 | 3.872% | 2,682,952 |
| Metropolitan Water Reclamation District | 2,608,633,416 | 0.001% | 13,577 |
| City of Oak Brook Terrace | 4,290,000 | 1.218% | 52,247 |
| Oakbrook Terrace Fire Protection District | 500,000 | 1.579% | 7,894 |
| York Center Fire Protection District | 1,895,000 | 17.622% | 333,934 |
| Butler School District 53 | 2,040,000 | 96.779% | 1,974,286 |
| Downers Grove School District 58 | 134,273,492 | 7.357% | 9,878,788 |
| Hillside School District 93 | 3,165,000 | 0.011% | 362 |
| Hinsdale Comm. Consolidated School Dist. 181 | 64,395,000 | 1.978% | 1,273,826 |
| Elmhurst Community Unit School District 205 | 204,765,100 | 5.058% | 10,357,084 |
| Hinsdale High School District 86 | 139,965,000 | 15.903% | 22,258,827 |
| Villa Park Community High School District 88 | 53,365,000 | 9.267% | 4,945,226 |
| Downers Grove High School District 99 | 111,230,000 | 4.529% | 5,037,140 |
| Proviso Township High School District 209 | 64,245,000 | 0.001% | 826 |
| DuPage Community College District 502 | 93,225,000 | 3.433% | 3,200,607 |
| Total Overlapping Bonded Debt | 5,887,808,758 | | 62,802,233 |
| Total Direct and Overlapping Debt | 5,907,932,894 | | 82,926,369 |

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

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

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| Fiscal Year | (1) Population | (2) Personal Income | (2) Per Capita Personal Income | Owned Parks (3) Acres | Owned Parks (3) Number | Acres Per 1,000 People | (3) DuPage Unemployment Rate |
|---|---|---|---|---|---|---|---|
| 2014 | 7,967 | $ 647,023,971 | $ 81,213 | 139.4 | 5 | 17.50 | N/A |
| 2015 | 7,977 | 687,090,918 | 86,134 | 139.4 | 5 | 17.48 | 5.70% |
| 2016 | 7,988 | 704,277,996 | 88,167 | 139.4 | 5 | 17.45 | 4.70% |
| 2017 | 8,108 | 721,360,652 | 88,969 | 139.4 | 5 | 17.19 | 5.10% |
| 2018 | 8,122 | 732,352,618 | 90,169 | 139.4 | 5 | 17.16 | 3.90% |
| 2019 | 8,075 | 727,016,475 | 90,033 | 173.4 | 5 | 21.47 | 2.90% |
| 2020 | 8,085 | 645,490,230 | 79,838 | 173.4 | 5 | 21.44 | 2.20% |
| 2021 | 8,086 | 645,570,068 | 79,838 | 173.4 | 5 | 21.04 | 6.70% |
| 2022 | 8,025 | 684,981,900 | 85,356 | 173.4 | 5 | 21.61 | 3.90% |
| 2023(4) | 8,025 | 684,981,900 | 85,356 | 173.4 | 5 | 21.61 | 3.50% |

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

N/A - Not Available

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago**
**April 30, 2023 (Unaudited)**

| | 2023 | | | 2014 | | |
|---|---|---|---|---|---|---|
| Employer | Employees | Rank | % of Total District Population | Employees | Rank | % of Total District Population |
| Oak Brook Center Mall | 7,000 | 1 | 87.23% | 3,014 | 2 | 38.23% |
| Advocate HealthCare | 1,853 | 2 | 23.09% | 793 | 5 | 10.06% |
| Ace Hardware Corporation | 1,056 | 3 | 13.16% | 862 | 4 | 10.93% |
| Hub Group | 754 | 4 | 9.40% | | | |
| Chamberlin Group | 680 | 5 | 8.47% | | | |
| Blistex | 462 | 6 | 5.76% | 200 | 10 | 2.54% |
| Inland Real Estate Group of Companies | 448 | 7 | 5.58% | 877 | 3 | 11.13% |
| Millenium Trust | 431 | 8 | 5.37% | | | |
| Lions Club International | 315 | 9 | 3.93% | 210 | 9 | 2.66% |
| TreeHouse Foods | 278 | 10 | 3.46% | | | |
| McDonald's Corporation | | | | 3,150 | 1 | 39.96% |
| Folliet Higher Education Group | | | | 475 | 6 | 6.03% |
| ADT Security Services, Inc | | | | 367 | 7 | 4.66% |
| Newell Rubbermaid | | | | 280 | 8 | 3.55% |
| | 13,277 | | 165.45% | 10,228 | | 129.75% |

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| Function/Program | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| Administration/Finance | | | | | | | | | | |
| Full-Time Employees | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 10.00 | 10.00 | 9.00 | 9.00 | 9.00 |
| Part-Time Employees | 2.00 | 3.00 | 2.00 | 2.00 | 2.00 | — | — | — | 1.00 | 0.56 |
| Seasonal Employees | 1.00 | — | — | — | — | — | — | — | — | — |
| Park/Facilities | | | | | | | | | | |
| Full-Time Employees | 8.00 | 11.00 | 11.00 | 11.00 | 11.00 | 12.00 | 12.00 | 14.00 | 17.00 | 17.00 |
| Part-Time Employees | — | — | — | — | — | 10.00 | 16.00 | 4.00 | 7.00 | 7.75 |
| Seasonal Employees | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 1.00 | 1.00 | — | — | 0.27 |
| Recreation | | | | | | | | | | |
| Full-Time Employees | 13.00 | 14.00 | 14.00 | 14.00 | 16.00 | 11.00 | 12.00 | 14.00 | 13.00 | 13.00 |
| Part-Time Employees | 60.00 | 57.00 | 58.00 | 58.00 | 58.00 | 44.00 | 44.00 | 25.00 | 33.00 | 34.57 |
| Seasonal Employees | 61.00 | 58.00 | 59.00 | 59.00 | 59.00 | 8.00 | 8.00 | 1.00 | 2.00 | 3.06 |
| Total Full-Time Employees | 27.00 | 31.00 | 31.00 | 31.00 | 33.00 | 33.00 | 34.00 | 37.00 | 39.00 | 39.00 |
| Total Part-Time Employees** | 62.00 | 60.00 | 60.00 | 60.00 | 60.00 | 54.00 | 60.00 | 29.00 | 41.00 | 42.88 |
| Total Seasonal Employees*/** | 66.00 | 62.00 | 63.00 | 63.00 | 63.00 | 9.00 | 9.00 | 1.00 | 2.00 | 3.33 |
| Totals | 155.00 | 153.00 | 154.00 | 154.00 | 156.00 | 96.00 | 103.00 | 67.00 | 82.00 | 85.21 |

Data Source: District Records

Notes:

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

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

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

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| Function/Program | 2014 | 2015 | 2016 |
|---|---|---|---|
| Culture and Recreation | | | |
| Number of Participants | 16,034 | 17,927 | 16,655 |
| Number of Programs Offered | 1,599 | 1,701 | 1,878 |
| Parks and Natural Resources | | | |
| Number of Households Using Parks | 3,809 | 3,894 | 4,684 |

Data Source: Distrct Records

N/A - Not Available

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| 19,220 | 18,483 | 18,859 | 16,394 | 11,753 | 19,210 | 18,011 |
| 1,781 | 1,974 | 2,254 | 2,224 | 3,108 | 3,604 | 2,688 |
| N/A | N/A | N/A | N/A | N/A | N/A | N/A |

**OAK BROOK PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years**
**April 30, 2023 (Unaudited)**

| Function/Program | 2014 | 2015 | 2016 |
|---|---|---|---|
| Parks and Natural Resources | | | |
| Parks | 5 | 5 | 5 |
| Acreage | 139 | 139 | 139 |
| Tennis Courts - Indoor | 8 | 8 | 8 |
| Tennis Courts - Outdoor | 14 | 14 | 14 |
| Tennis Pro Shop | 1 | 1 | 1 |
| Racquetball Courts | 5 | 4 | 4 |
| Swimming Facilities | 1 | 1 | 1 |
| Recreation Centers | 1 | 1 | 1 |
| Preschools | 3 | 3 | 3 |
| Gymnasiums | 3 | 3 | 3 |
| Playgrounds | 7 | 7 | 7 |
| Shelters | 3 | 3 | 3 |
| Sand Volleyball Courts | 3 | 3 | 3 |
| Basketball Courts - Outdoor | 5 | 5 | 5 |
| Baseball/Softball Fields | 4 | 4 | 4 |
| Football/Soccer Fields | 4 | 4 | 4 |
| Nature Sanctuary | 1 | 1 | 1 |
| Bike Paths | 3 | 3 | 3 |
| Splash Park | 1 | 1 | 1 |
| Lakes | 7 | 7 | 7 |
| Ice Skating Facility | 1 | 1 | 1 |

Data Source: District Records

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 139 | 139 | 173 | 173 | 173 | 173 | 173 |
| 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| 14 | 14 | 14 | 14 | 14 | 14 | 14 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 4 | 4 | 10 | 10 | 10 | 10 | 10 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |