ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025
LEMONT, ILLINOIS

LEMONT PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

Prepared by:

Louise Egofske, Executive Director, CPA, CPRP, CPRE

LEMONT PARK DISTRICT, ILLINOIS

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- Organizational Chart
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

Principal Officials
December 31, 2025

LEGISLATIVE

BOARD OF COMMISSIONERS

Bill McAdam, President

Mike Scarlati, Vice President

Leland Wagner, Treasurer

Julie Mescher, Commissioner

Steve Richmond, Commissioner

ADMINISTRATIVE

Louise Egofske, Executive Director of Parks and Recreation, CPA, CPRE

Josephine Wimunc, Director of Finance and Technology

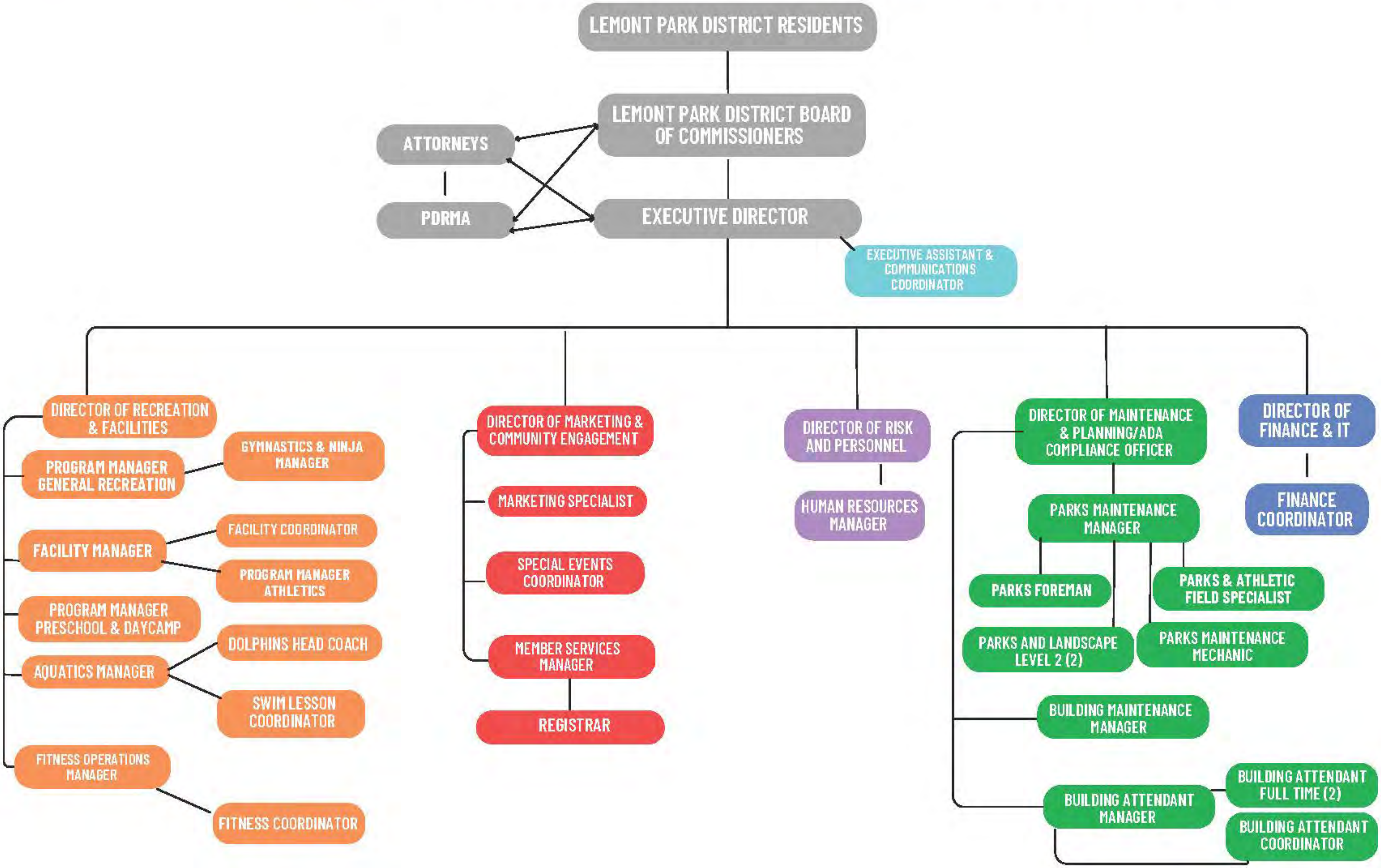
Kyle Murray, Director of Parks & Maintenance

Greg Hooper, Director of Facilities, CPRP/ Director of Recreation, CPRP

Christine Aguirre, Risk & Personnel Manager, CPRP, AFO

Lauren Raspanti, Superintendent of Marketing & Community Engagement

LEMONT PARK DISTRICT ORGANIZATIONAL CHART



June 12, 2026

To: Board of Commissioners
Citizens of the Lemont Park District

The annual comprehensive financial report of the Lemont Park District for the fiscal year ended December 31, 2025, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds of the Lemont Park District. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included.

The annual comprehensive financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this letter of transmittal, the District's organization chart and a list of the principal officials. The financial section includes the Management's Discussion and Analysis, the basic financial statements and the combining and individual fund financial schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

In 1999, the Government Accounting Standards Board (GASB) adopted Statement No. 34, Basic Financial Statement – Management Discussion and Analysis – For State and Local Governments. The Lemont Park District implemented GASB No. 34 effective May 1, 2004. Additional information regarding the change in reporting format can be found in the Management's Discussion and Analysis, which can be found preceding the basic financial statements on page 15.

This report includes all funds of the District. The District provides a full range of recreation, self-improvement and well-being services. These services cover a broad spectrum including early childhood, youth, adult, senior and athletic programs; special event programs; fitness and aquatic facilities; and recreation programs for individuals with disabilities. The District also manages over 183 acres of open space.

DISTRICT PROFILE

The Lemont Park District is located approximately 30 miles southwest of Chicago's "Loop" at the interchange of Interstate 355 (North-South Tollway) and 127th Street, principally in Cook County. Small portions of the District are also in DuPage County and Will County. Encompassing an area of approximately 25 square miles, the District serves the Village of Lemont and small portions of the Villages of Woodridge and Palos Park.

The composition of the tax base is primarily residential. The current population service is 22,564. Commuter rail travel to downtown Chicago is available by METRA, a division of the Regional Transportation Authority, which maintains a commuter rail station at Main & Lockport Streets in the Village. O'Hare International Airport is located 32 miles north of the District. Chicago Midway Airport is located 24 miles east of the District.

The District is governed by a five-member Board of Park Commissioners, elected at-large for overlapping 6-year terms. Day-to-day operations are administered by the Executive Director and staff. Annual budgets are prepared in the District office and are subject to Board approval.

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www.LemontParkDistrict.org

The mission of the Lemont Park District is to enhance the quality of individual experiences by providing safe, accessible, and premium facilities, parks and programs to the community while being fiscally and environmentally responsible.

ECONOMIC CONDITION AND OUTLOOK

Considered one of the fastest growing communities in Cook County, Lemont has seen considerable residential growth over the past few years. Participation levels continue to grow. Charges for services revenue increased 2% in 2025 from 2024. Management continues to monitor fees for recreation programming, fitness operations, and aquatic center operations to be competitive and fiscally responsible. The District and other local agencies continue to be mindful of the "trickle down" effect of the State's and Counties' financial picture with consideration of the necessary steps to ensure financial stability through tough economic times. District management continues to implement cost-saving measures by controlling expenditures, partnering with other local agencies and local communities to combine resources, as well as reviewing program and membership costs to ensure greater value for residents. Additionally, the Village of Lemont is experiencing housing development with single family home permits increasing. The District will continue to welcome new residents to enjoy the benefits of parks and recreation within the community.

In 2025, operating revenue was approximately $10 million dollars. Approximately 50% is funded by property tax revenue, with the remaining 50% generated from program fees, fundraising, grants, and rentals. Again in 2025, the Lemont Park District tax levy represents 5.9% of the total tax bill.

As of December 31, 2025, 62% of the Cook County tax receipts were received. Despite delays in receiving the Cook County property tax receipts, the District was able to meet all its obligations due to its strong fiscal management.

MAJOR INITIATIVES

The District continued its investment in development in parks and facilities. Capital expenditures totaled $1.8 million with approximately $1.2 million spent to complete the final build-out of Athens Park in downtown Lemont.

Athens Park, located at the north end of Stephen Street in downtown Lemont, is the District's newest park addition. The development of the 10-acre site began in 2024 and features a playground, dog park, an outdoor entertainment space, parking, path system, pavilions, naturalized wetlands, and pollinator garden; there is something for everyone. Designed as a large regional park, Athens Park will provide a wide range of recreational opportunities for the Lemont community and enhance the vitality of the downtown district. The Grand Opening of the park is scheduled for Spring 2026.

Throughout 2025, staff worked with its architects and engineers to kick off the District's Referendum Plans – *Your Future Park District*. Following the successful March 2024 campaign, in which voters overwhelmingly approved a $17.0 million bond referendum, the next steps included addressing park and recreation facility needs, with improvements and expansions to the Centennial Community Center and the CORE Fitness & Aquatic Complex, development of Derby Farm Park, and construction of new pickleball and tennis courts at the Centennial Campus. As stated during the 2024 campaign, the District would not issue new debt until existing debt was fully retired, and the debt service tax levy for the proposed bonds would remain unchanged. In March 2025, Moody's upgraded the District's credit rating to Aa1, and the District issued an initial portion of the bonds to fund design and pre-construction costs. A second bond issuance is anticipated in early 2026. Construction is expected to begin in spring/summer 2026, with all projects targeted for completion by 2028.

The renovation of the District's fully accessible baseball field, *Field 32* is complete and open for the community to enjoy. The official Grand Opening was held on April 12, 2025, and we enjoyed a fantastic day of baseball, celebrations and community. Field 32 features a turf field, batting cage, and enclosed dugouts. In 2023, the District was awarded a $600,000 OSLAD (Open Space Land and Development) grant to support this $1.2 million project. This field is sure to be a home run for years to come.

Sustainability initiatives continue to be priority for the District. Native plantings and pollinator gardens were planted with flowers and plants that provide food and habitat for bees, butterflies, hummingbirds, and other beneficial insects. This will help support biodiversity, strengthen local ecosystems, and play a critical role in pollinating many plants and food crops. Plantings and gardens were included in the Athens Park and Field 32 developments.

At Athens Park, permeable bricks were installed in the parking lot. This eco-friendly storm water run off system filters pollutants from regenerating on its surface improving drainage, reducing erosion, and increasing environmental sustainability.

The Lemont Park District solar picnic tables offer sustainable, off-grid power for outdoor spaces, featuring built-in solar panels that provide device charging and LED lighting. Two new tables were installed at Athens Park. In addition, solar panels were installed at Field 32 to provide lighting in the dugouts.

Additional expenditures include a new truck and equipment for the Maintenance Department, a new pool boiler at the Centennial Pool, various technology equipment including new computers, security equipment, and chemical pool controllers. These investments enhance operational efficiency, safety, and service quality across the District. The new truck and maintenance equipment improve staff response time and the ability to maintain parks and facilities more effectively. The replacement pool boiler at Centennial Pool ensures reliable operations, increased energy efficiency, and improved patron comfort. Upgraded technology—including new computers, security systems, and chemical pool controllers—strengthens data security, improves monitoring and safety, and ensures consistent water quality, contributing to a better and safer experience for staff and residents alike.

The District's Wellness Committee implemented a variety of initiatives to promote staff health and wellness in the workplace, including healthy lunches, park clean-ups, fitness challenges, and other activities. Through the implementation of this wellness program, the District was eligible to apply for and received a $1,000 grant from the Park District Risk Management Agency (PDRMA) to support another year of employee health programs. As 2024 grant recipients, the District is proud to receive this award for the second consecutive year.

A valuable community partnership is with the Lemont Park Foundation. The mission of the Park Foundation is to assist in improving, providing, and expanding the Lemont Park District's parks, programs, facilities and resources to improve the quality of life for community residents. In 2025, the Foundation fundraised at special events; in turn, they purchased equipment to enhance District programs. The outdoor pool recently received a donation of pool umbrellas for the poolside picnic tables, providing a valuable new amenity. These umbrellas offer much-needed shade on the pool deck, enhancing comfort and allowing guests to relax and enjoy the space even on sunny days. The Gymnastics, Tumbling, and Ninja Warrior programs were thrilled to receive new open gym equipment and toys, providing an exciting boost to their training environment. These additions support skill development, encourage creativity, and enhance overall performance by giving participants more opportunities to practice techniques in a dynamic and engaging way.

The Centennial Community Center and the CORE Fitness and Aquatics Complex (CORE) saw increases in attendance and membership levels. Registration fees which include CORE fitness activity accounted for 32% of the District's total revenue in 2025. The CORE continues to experience growth in membership and fitness program participation. New memberships increased for both the Fitness Center and the COREFIT classes further demonstrating our community's commitment to staying active and healthy. More programs resulted in an increase in resident participation. Total enrollments in 2025 were 11,538 vs. 2024 at 10,545. Private swim lessons, pickleball, aqua aerobics, and the Dolphins Swim program saw increases in participation. Youth educational programming continues to remain strong. Popular early childhood programming included 188 preschool students and 1,524 day camp registrations. These popular programs are supported by trained educators, teachers, instructors, and counselors. Gymnastics, athletics, and our teen programs followed suit, as those results experienced a positive trend. Participation continues to grow with teen trips, which provide opportunities to gather with friends at fun spots in a chaperoned, group environment. Overall, these positive trends reflect strong community engagement, successful program offerings, and the District's continued commitment to providing high-quality facilities and programs that support lifelong recreation, learning, and wellness for residents of all ages.

The District is one of the largest employers of teens and young adults in Lemont. Employing over 200 part time and seasonal staff each year, which for some, is a first job. These opportunities provide individuals with training and skills, including critical thinking, problem solving, and other team-building experiences to assist with future education and career development endeavors.

With over 25,000 participants attending the Lemont Park District Special Events, the District continues to expand its partnerships with local agencies by providing a wide range of events and services. Additionally, the following events, Harvest Fest, the popular Quarryman Race, July 3rd Fireworks Extravaganza and Sunset Soiree concert series could not be possible without the support of the Village of Lemont and others.

RELEVANT FINANCIAL POLICIES

The District's financial management policies assist in structuring the operations of the District. The Finance Department continually reviews each of the District's financial policies and may recommend new policies or changes to existing policies for approval by the Board of Commissioners.

FUND BALANCE POLICY: The District's budget must be funded at a level to ensure continuation of service levels with the budgetary guidelines that are established each year by the Board of Commissioners. The Fund Balance/Net Position Policy establishes a minimum level at which the projected end-of-year fund balance/net position must observe. This policy is established to provide financial stability, cash flow for operations and the assurance that the District will be able to respond to emergencies with fiscal strength. The District continues to monitor all fund balances and make adjustments to maintain adequate levels and build fund balances where necessary.

REVENUE POLICY: In order to maintain current services and to provide new ones, it is necessary for the District to develop sound and consistent policies that will serve as a tool for evaluating and establishing fees and charges. Charging fees is an equitable method of recovering costs for targeted programs and services and is necessary to generate revenue to supplement tax dollars to fund the mission of the District. A consistent philosophy and procedure for establishing charges to offset associated costs saves administrative time and helps customers form realistic expectations for programs, events and services within the District.

FINANCIAL INFORMATION

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

BUDGETING CONTROLS: Budgetary controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund are included in the Annual Budget. Project-length financial plans are adopted for the Capital Projects Funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

DEBT ADMINISTRATION: At December 31, 2025, the District had one debt issue outstanding for $7,900,000. The final installment of this debt issuance is due in 2044.

CASH MANAGEMENT: Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and municipal General Obligation bonds. The District's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, the majority of deposits were either insured by federal depository insurance or collateralized.

RISK MANAGEMENT: The District is a member of the Park District Risk Management Agency (PDRMA) which is a risk management cooperative unit of park, forest preserve and special recreation districts that provides property, general liability, automobile liability, crime, boiler and machinery, public officials and workers compensation insurance coverages. As a self-insurance administrator, the members pay their insurance premiums to PDRMA for their insurance coverage. PDRMA allows the District to share its insurance risk with other districts, which in turn share their risk with the District. The District maintains an A Level accredited certification, placing it in the top 10% of all members.

INDEPENDENT AUDIT: State statutes require an annual audit by independent certified public accountants. The District has selected the accounting firm of Lauterbach and Amen, LLP. The auditor's report is included in the financial section of this report.

AWARDS: The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal years ended April 30, 2005 through December 31, 2024. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation for state and local government financial reports. This was the nineteenth year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGEMENTS: The preparation of this report on a timely basis was made possible by the dedicated service of the Business Office and Administration and the cooperation of the other operating departments of the District. Each member of these departments has our sincere appreciation for the contributions made in the preparation of this report.

In closing, we would like to thank the Board of Commissioners for their interest and support in planning and conducting the operations of the District in a responsible and progressive manner.

Respectfully submitted,

Louise Z. Egofske
Executive Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lemont Park District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditor's Report
- Management’s Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the District’s independent auditing firm.

Lauterbach & Amen
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INDEPENDENT AUDITOR'S REPORT

June 12, 2026

Members of the Board of Commissioners
Lemont Park District
Lemont, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, and each major fund of the Lemont Park District (the District), Illinois as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the Lemont Park District, Illinois, as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Lemont Park District
Management's Discussion and Analysis
December 31, 2025

Introduction

The Lemont Park District (the District) Management's Discussion and Analysis (MD&A) provides an overview of the District's financial activities for the fiscal year ended December 31, 2025. Please read it as a narrative introduction to the financial statements that follow. The information included here should be considered along with the transmittal letter in the Introductory Section of this report. This report is designed to assist the reader in focusing on significant financial issues, provide an overview of the District's financial activity, identify changes in the District's financial position, identify any material deviations from the approved budget and identify individual fund issues or concerns.

The MD&A is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in its Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's financial statements, which can be found in the financial section of this report.

Financial Highlights

- The District's total assets/deferred outflows exceeded its total liabilities/deferred inflows at the close of the most recent fiscal year by $40,990,307. Of this amount, $4,582,108 (unrestricted net position) may be used to meet the District's ongoing obligations. The District reported a decrease of $58,402 in net position for the fiscal year ended December 31, 2025.

- At December 31, 2025, the District's governmental funds reported combined ending fund balances of $12,751,628 of which $1,420,875 was unassigned and available for spending at the District's discretion.

- Property taxes for the tax year 2024 extended was $5,890,670 and collected were $4,973,520. Personal property replacement taxes totaled $91,090 for the year.

- The District continues to have the ability to devote resources toward maintaining, improving and expanding its parks, playgrounds and facilities. During the fiscal year ended December 31, 2025, $2,874,654 was spent on capital outlay for the District's infrastructure.

- The District's outstanding long-term liabilities increased by $6,268,667 to total $8,097,950 of which $280,308 is considered due within one year (short term) and $7,817,642 is long term, as of December 31, 2025.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The Basic Financial Statements include three components: government-wide financial statements, fund financial statements and notes to the financial statements. The District also includes in this report additional information to supplement the basic financial statements.

Government-Wide Financial Statements.

The government-wide statements are designed to provide readers with a broad overview of the District's finances. The two new government-wide financial statements, *Statement of Net Position* and *Statement of Activities* represent an overview of the District as a whole. The governmental activities of the District are summarized and are principally supported by taxes and intergovernmental revenues, such as grants. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The *Statement of Net Position* (which can be found in the financial section of this report) presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating.

The *Statement of Activities* (which can be found in the financial section of this report) presents changes in the District's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison schedules are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These schedules demonstrate compliance with the District's adopted annual appropriated budget.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

Other Information

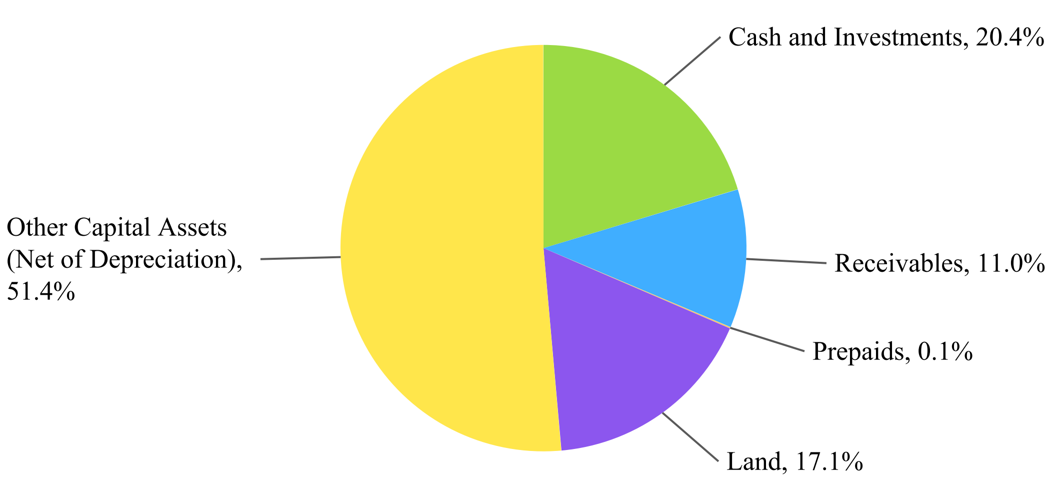
In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's IMRF employee pension obligations and the budgetary comparison schedules for the General Fund and major special revenue funds, including the Recreation Fund and the Handicap Tax Fund.

Government-Wide Financial Analysis

Statement of Net Position: As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The following table shows that as of December 31, 2025 and December 31, 2024, the District's assets/deferred outflows exceed liabilities/deferred inflows by $40,990,307 and $41,048,709, respectively.

	Net Position	
	12/31/2025	12/31/2024
Current Assets	$ 17,056,521	12,324,905
Noncurrent Assets		
Capital Assets	37,153,942	37,060,174
Total Assets	54,210,463	49,385,079
Deferred Outflows	267,840	452,618
Total Assets/Def. Outflows	54,478,303	49,837,697
Current Liabilities	1,106,151	2,343,885
Noncurrent Liabilities	8,346,181	854,341
Total Liabilities	9,452,332	3,198,226
Deferred Inflows	4,035,664	5,590,762
Total Liabilities/Def. Inflows	13,487,996	8,788,988
Net Investment in Capital Assets	35,959,834	35,761,368
Restricted - Special Levies	318,477	307,348
Restricted - Debt Service	129,888	69,851
Unrestricted	4,582,108	4,910,142
Total Net Position	40,990,307	41,048,709

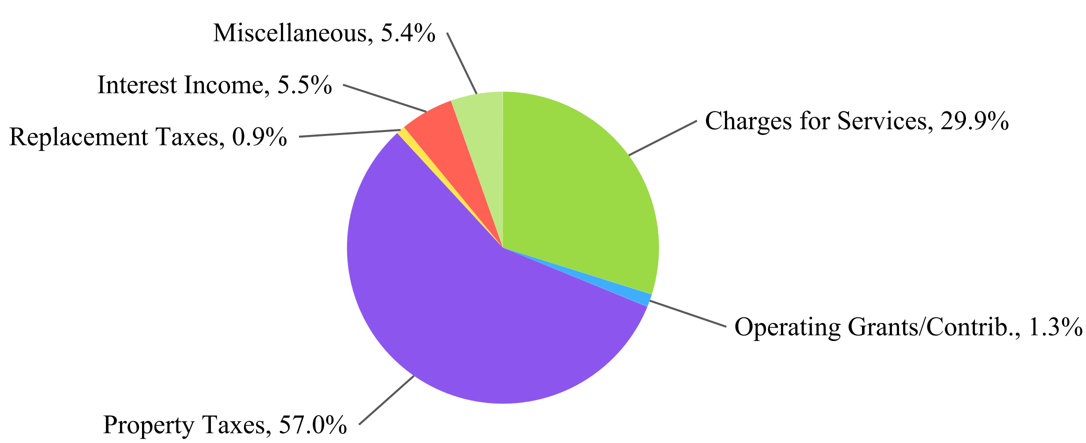
2025 Assets by Category



Statement of Activities: The District's governmental activities net position decreased by $58,402 during the current fiscal year. Changes are further outlined on the next page.

	Changes in Net Position	
	12/31/2025	12/31/2024
Revenues		
Program Revenues		
Charges for Services	$ 2,999,844	2,941,891
Operating Grants/Contributions	133,880	1,023,640
General Revenues		
Property Taxes	5,727,085	5,334,535
Replacement Taxes	91,090	113,208
Interest Income	556,241	514,209
Miscellaneous	542,902	853,633
Total Revenues	10,051,042	10,781,116
Expenses		
Recreation	9,600,312	7,898,422
Interest on Long-Term Debt	509,132	68,248
Total Expenses	10,109,444	7,966,670
Change in Net Position	(58,402)	2,814,446
Net Position - Beginning	41,048,709	38,234,263
Net Position - Ending	40,990,307	41,048,709

2025 Revenues by Source - Governmental Activities



Governmental Activities

As stated previously, Governmental activities decreased the District's net position by $58,402. Key elements of the entity-wide performance are as follows:

- The total revenues were $10,051,042 for fiscal year ended December 31, 2025. This was a $730,074 decrease over the prior year ended December 31, 2024. Property Tax revenues increased by $392,550. Program revenues decreased by $831,807, which was primarily attributed to a reduction of $500,000 in OSLAD grant funding. Interest income increased by $42,032 and miscellaneous revenues decreased by $310,731.

- Property tax revenue recognized at December 31, 2025 is $5,727,085. The District's tax year 2024 rate was 0.586. Property tax revenue for the fiscal year represents includes the entire 2024 levy. Increases are due to inflation and new construction.

- Program and fitness membership revenues increased 2.0% during the fiscal year to $2,999,844. This growth was driven by strong demand for recreational offerings, including Preschool programs, Youth Basketball, Aquatics Swim Team and Swim Meets, and Adult Athletics, all of which generated higher revenues compared to the prior year. Fitness membership revenue increased 4% year over year, while outdoor pool memberships saw a significant increase of 20%. The District's fitness partnership with third-party insurers—through which participants' health insurance covers usage fees—continued to expand, with participant visits rising 19% in 2025. Overall, the District experienced high activity levels, supported by new program offerings, an expanding membership base, and increased demand for events and recreational programs.

- Interest income was higher in 2025 at $556,241, an increase of $42,032 from the previous year. The increase is largely attributable to interest generated on an $8,000,000 bond issued in March 2025. Overall, interest rates decreased in 2025 compared to 2024. The interest rates in 2024 started at an average of 5.33%; at the end of the year, the average rate decreased to 4.88%. In 2025, the year started with an average rate of 4.45%, and ended with an average rate of 3.87%. Interest income exceeded budget by $42,032 due to interest generated on the bond issuance in March 2025

- Miscellaneous revenues included an annual PILOT payment (payment in lieu of taxes) from a real estate agreement on refinery property located in Will County. Revenue totaled $328,594, a decrease from budget of $500,000, and a decrease from 2024 of $607,732. The agreement is based on the assessed valuation of property. As assessed value goes up, the property tax rate is reduced. The triannual assessment in Cook County rebalances the rate in overlapping Will County and resulted in a lower than expected tax rate in Will County. This is expected to be rebalanced for 2026.

- Donations are included in miscellaneous revenues. Last year, the District received $27,400 from the Lemont Park Foundation. That year, the Foundation raised funds through special events and used the proceeds to purchase equipment that enhanced District programs. The decrease in Miscellaneous revenues is due to fewer donated equipment purchases in 2025, which totaled $2,500.

- Program sponsorships, which are included in miscellaneous revenues, increased to $44,820 in 2025, compared to $31,500 in the prior year—an increase of $13,320, or 42%. This growth is attributable to the implementation of a new sponsorship packet, participation from new businesses supporting Park District events, and increased sponsorship contributions from existing partners.

- Two OSLAD (Open Space Land and Development) projects were substantially completed in 2024. $400,000 was recognized for Athens Park, and $300,000 was recognized for Field 32. An OSLAD grant–funded project was not available in 2025.

- The total recreation expenses in the fiscal year were $1,701,890 higher at $9,600,312 than previous financial year ended December 31, 2024. Of the $1,701,890 increase, $1.01 million is for architect fees incurred but not capitalized for the following upcoming referendum projects. The referendum includes the development of Derby Farms Park, Centennial Community Center expansion and renovation, the CORE Fitness & Aquatic Complex enhancement, and new pickleball and tennis courts on 127th Street. The remaining recreation expenses increased as a result of inflation increases in utilities, liability and health insurance, information technology costs, and salary and benefit increases. Furthermore, contributions increased with SEASPAR, Southeast Association for Special Parks And Recreation. The District's partnership with SEASPAR continues to provide recreational programs and services for individuals with disabilities and to enhance the quality of life for participants.

- Interest on long term debt expense increased with the issuance of an $8,000,000 bond in 2025. The bond will be funding a voter approved referendum to include the development of Derby Farms Park, Centennial Community Center expansion & renovations, the CORE Fitness & Aquatic Complex enhancements, and new pickleball and tennis courts on 127th Street.

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $12,751,628. The amounts of $318,477, $161,288, and $7,357,720 are restricted for Special Levies, Debt Service and Capital Projects, respectively. The amounts of $2,130,825 and $1,306,530 are committed and assigned for future recreational operations and District capital projects, while $55,913 is non-spendable for prepaids. The remaining $1,420,875 of these funds is unassigned, indicating availability for continuing the District's operations. The total ending fund balances of governmental funds shows an increase of $7,308,611 from the prior fiscal year which is the result of the net referendum bond issuance reserved for construction of Derby Farms, the Centennial Community Center expansion, enhancements to the CORE Fitness & Aquatic Complex, and the development of pickleball and tennis courts on 127th Street.

Major Governmental Funds

The General, Recreation, Handicap Tax, Debt Service and Capital Projects funds are the primary operating funds of the District, and are reported as major funds.

The General Fund fund balance as of December 31, 2025 was $1,536,212, a decrease of $88,932 from the prior year. At the end of 2025, the General Fund balance was $1,536,212 representing 59.5% of 2025 budgeted General Fund expenditures.

The Recreation Fund fund balance of $2,149,532 an increase of $56,245 over the prior year. Charges for Services increased $65,963 or 2.3% while Recreation expenditures were controlled to an increase of 4.96%. With personnel costs being a significant one for the District, required State of Illinois minimum wage increases, and cost of living increases have impacted this number. In addition, cost of goods increased with the United States experiencing an inflation rate of 2.7% over the previous year.

The Handicap Tax Fund is used to collect property taxes for Americans with Disabilities (ADA) capital infrastructure improvements and to support special recreation programs for residents through SEASPAR (South East Association for Special Parks and Recreation). The fund balance increased $16,430. The District spent $460,476 toward these programs and capital improvements during the fiscal year. TThe largest portion of the expenditures was funding, in part, a portion of ADA capital expenditures for Athens Park. Additional capital ADA improvements for Field 32 were funded by the Handicap Tax Fund.Additionally, SEASPAR contributions totaled $219,550.

The Debt Service Fund increased its fund balance to $161,288, which is restricted for future debt service payments.

The Capital Projects Fund fund balance increased $7,237,508 to $8,746,270. This was primarily due to new debt issuance of $8,000,000. In addition, the District issued $718,000 in short-term general obligation bonds during the fiscal year to help support the $2,836,522 in expenditures which was primarily used for current capital park maintenance and future park development. The final stage of new construction of Athens Park, a large regional park located in downtown Lemont, was funded using capital fund reserves. The $8,000,000 bond will fund Derby Farms, the Centennial Community Center expansion, enhancements to the CORE Fitness & Aquatic Complex, and the development of pickleball and tennis courts on 127th Street.

Major Governmental Fund Balances

General Fund Budgetary Highlights

During the fiscal year, the District did revise the annual operating budget.

The General Fund is reported as a major fund, and accounts for the routine park operations of the District.

Revenues in the General Fund were $2,413,130 which was higher than budget by $32,415 due to lower than expected Property Tax collections along with lower interest income due to liquidation of cash investments needed to pay obligations from late Cook County second installment payments. Total expenditures were $2,502,062 and were $78,163 lower than budget.

The General Fund's net change in fund balance was a decrease of $88,932. This decline was mainly driven by expenditures being lower than anticipated across all categories except for supplies and materials, which saw a modest increase. Furthermore, revenues from property taxes and interest dropped by $35,102 and $25,241, respectively.

Capital Asset and Debt Administration

Capital Assets

Capital assets, net of accumulated depreciation for governmental activities as of December 31, 2025, was $37,153,942 (compared to $37,060,174 at December 31, 2024). The District's net investment in capital assets as of December 31, 2025 was $35,959,834. This net investment in capital assets includes land, construction in progress, land improvements, machinery and equipment, construction, and vehicles.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	$ 8,846,559	8,846,559
Construction in Progress	442,544	5,509,564
Land Improvements	12,183,081	6,825,091
Machinery and Equipment	1,038,682	633,854
Construction	14,413,408	15,034,868
Vehicles	229,668	210,238
Total	37,153,942	37,060,174

This year's major additions included:

Construction in Progress	$ 377,574
Land Improvement	412,534
Machinery and Equipment	606,019
Construction	97,749
Vehicles	57,642
	1,551,518

Additional information on the District's capital assets can be found in Note 3 of this report.

Debt Administration

As of December 31, 2025, the District has general obligation bond issues outstanding of $7,900,000 of which $265,000 is due within one year (current liability). The fund balance of the Debt Service Fund amounted to $161,288 as of December 31, 2025. Please refer to Note 3 for more detailed information.

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that would adversely affect its financial health in the near future.

Contacting the District's Financial Management

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. If you have any questions about this report or would like to request additional information, please contact Josephine Wimunc, Lemont Park District, 16028 W. 127th Street, Lemont, IL 60439.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

  Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

Statement of Net Position
December 31, 2025

See Following Page

Statement of Net Position
December 31, 2025

ASSETS	
Current Assets	
Cash and Investments	$ 11,024,767
Receivables - Net	5,975,841
Prepaids	55,913
Total Current Assets	17,056,521
Noncurrent Assets	
Capital Assets	
Nondepreciable	9,289,103
Depreciable	46,526,891
Accumulated Depreciation	(18,662,052)
Total Capital Assets	37,153,942
Total Assets	54,210,463
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	267,840
Total Assets and Deferred Outflows of Resources	54,478,303

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

LIABILITIES

Current Liabilities	
Accounts Payable	$ 409,600
Accrued Payroll	108,146
Accrued Interest Payable	31,400
Other Payables	276,697
Current Portion of Long-Term Debt	280,308
Total Current Liabilities	1,106,151
Noncurrent Liabilities	
Compensated Absences Payable	61,231
Net Pension Liability - IMRF	121,411
General Obligation Bonds Payable - Net	8,163,539
Total Noncurrent Liabilities	8,346,181
Total Liabilities	9,452,332

DEFERRED INFLOWS OF RESOURCES

Property Taxes	3,510,450
Deferred Items - IMRF	525,214
Total Deferred Inflows of Resources	4,035,664
Total Liabilities and Deferred Inflows of Resources	13,487,996

NET POSITION

Net Investment in Capital Assets	35,959,834
Restricted	
Property Tax Levies	
Audit	20,992
Liability Insurance	51,356
Museum	5,783
Special Recreation	158,326
Paving and Lighting	82,020
Debt Service	129,888
Unrestricted	4,582,108
Total Net Position	40,990,307

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

Statement of Activities
For the Fiscal Year Ended December 31, 2025

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions	Net (Expenses)/ Revenues
Governmental Activities					
Recreation	$ 9,600,312	2,999,844	133,880	—	(6,466,588)
Interest on Long-Term Debt	509,132	—	—	—	(509,132)
Total Governmental Activities	10,109,444	2,999,844	133,880	—	(6,975,720)

General Revenues	
Taxes	
Property	5,727,085
Intergovernmental - Unrestricted	
Personal Property Replacement	91,090
Interest	556,241
Miscellaneous	542,902
	6,917,318
Change in Net Position	(58,402)
Net Position - Beginning	41,048,709
Net Position - Ending	40,990,307

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

Balance Sheet - Governmental Funds
December 31, 2025

See Following Page

Balance Sheet - Governmental Funds
December 31, 2025

	General
ASSETS	
Cash and Investments	$ 156,906
Receivables - Net of Allowances	
Taxes	2,810,553
Interest	7,315
Accounts	8,950
Prepaids	42,989
Due from Other Funds	705,874
Total Assets	3,732,587
LIABILITIES	
Accounts Payable	157,890
Accrued Payroll	44,406
Due to Other Funds	—
Other Payables	129
Total Liabilities	202,425
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	1,993,950
Total Liabilities and Deferred Inflows of Resources	2,196,375
FUND BALANCES	
Nonspendable	42,989
Restricted	72,348
Committed	—
Assigned	—
Unassigned	1,420,875
Total Fund Balances	1,536,212
Total Liabilities, Deferred Inflows of Resources and Fund Balances	3,732,587

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

Special Revenue				
Recreation	Handicap Tax	Debt Service	Capital Projects	Totals
2,182,764	—	—	8,685,097	11,024,767
1,168,214	685,243	1,027,902	14,984	5,706,896
5,555	—	—	13,010	25,880
66,847	—	—	167,268	243,065
12,924	—	—	—	55,913
—	—	—	—	705,874
3,436,304	685,243	1,027,902	8,880,359	17,762,395
123,122	5,299	—	123,289	409,600
63,132	608	—	—	108,146
—	18,810	687,064	—	705,874
276,568	—	—	—	276,697
462,822	24,717	687,064	123,289	1,500,317
823,950	502,200	179,550	10,800	3,510,450
1,286,772	526,917	866,614	134,089	5,010,767
12,924	—	—	—	55,913
5,783	158,326	161,288	7,439,740	7,837,485
2,130,825	—	—	—	2,130,825
—	—	—	1,306,530	1,306,530
—	—	—	—	1,420,875
2,149,532	158,326	161,288	8,746,270	12,751,628
3,436,304	685,243	1,027,902	8,880,359	17,762,395

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

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
December 31, 2025

Total Governmental Fund Balances	$ 12,751,628
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.	37,153,942
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(257,374)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(76,539)
Net Pension Liability - IMRF	(649,950)
General Obligation Bonds Payable	(7,900,000)
Accrued Interest Payable	(31,400)
Net Position of Governmental Activities	40,990,307

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

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2025

See Following Page

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2025

	General
Revenues	
Taxes	$ 2,132,502
Intergovernmental	45,545
Charges for Services	—
Grants and Donations	400
Rental Income	10,095
Interest	164,759
Miscellaneous	59,829
Total Revenues	2,413,130
Expenditures	
Recreation	2,502,062
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	2,502,062
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,932)
Other Financing Sources (Uses)	
Debt Issuance	—
Debt Issuance Premium	—
Transfers In	—
Transfers Out	—
	—
Net Change in Fund Balances	(88,932)
Fund Balances - Beginning	1,625,144
Fund Balances - Ending	1,536,212

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

Special Revenue				
Recreation	Handicap Tax	Debt Service	Capital Projects	Totals
918,854	476,906	2,188,490	10,333	5,727,085
45,545	—	—	—	91,090
2,912,999	—	—	—	2,912,999
—	—	—	133,480	133,880
76,750	—	—	—	86,845
36,398	—	—	355,084	556,241
154,479	—	—	328,594	542,902
4,145,025	476,906	2,188,490	827,491	10,051,042
4,083,414	266,031	—	—	6,851,507
5,366	194,445	—	2,674,843	2,874,654
—	—	1,063,000	—	1,063,000
—	—	320,130	161,679	481,809
4,088,780	460,476	1,383,130	2,836,522	11,270,970
56,245	16,430	805,360	(2,009,031)	(1,219,928)
—	—	—	8,000,000	8,000,000
—	—	—	528,539	528,539
—	—	—	718,000	718,000
—	—	(718,000)	—	(718,000)
—	—	(718,000)	9,246,539	8,528,539
56,245	16,430	87,360	7,237,508	7,308,611
2,093,287	141,896	73,928	1,508,762	5,443,017
2,149,532	158,326	161,288	8,746,270	12,751,628

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

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 December 31, 2025

Net Change in Fund Balances - Total Governmental Funds	$ 7,308,611
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	1,551,518
Depreciation Expense	(1,430,809)
Disposals - Cost	(98,813)
Disposals - Accumulated Depreciation	71,872
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(636,252)
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	(16,830)
Change in Net Pension Liability - IMRF	685,163
Issuance of Debt	(8,000,000)
Premium on Issuance of Debt	(528,539)
Retirement of Debt	1,063,000
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(27,323)
Changes in Net Position of Governmental Activities	(58,402)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Lemont Park District (the District) of Illinois was established in 1966, and is located in Lemont, Illinois. The purpose of the District is to provide recreational facilities, activities and programs to the members of the Lemont Park District.

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). The District's recreation and general administrative services are classified as governmental activities.

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

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, recreation, etc.). These functions are supported by general government revenues (property taxes, certain intergovernmental revenues, and charges, 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 tax, intergovernmental revenues, interest income, etc.). The District does not allocate indirect costs. 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 comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures. The District's funds are all reported as governmental funds. The emphasis in fund financial statements is on the major funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/ deferred inflows, revenues or expenditures/expenses) for the determination of major funds. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

The various funds are reported by generic classification within the financial statements. The following fund type is 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 two special revenue funds. The Recreation Fund, a major fund, is used to account for the operations related to the Recreation Department. Financing is provided by committed user fees and a specific annual tax levy. The Handicap Tax Fund, also a major fund, is used to account for revenues derived from a specific annual restricted property tax levy and expenditures of these monies to the South East Association for Special Parks and Recreation to provide special recreation programs for mentally and physically challenged residents.

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 is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund is treated as a major fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental funds are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is utilized.

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.

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

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

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.

Capital Assets

Capital assets purchased or acquired with an original cost of more than $5,000, 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 expenses 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 is 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
Machinery and Equipment	5 - 15 Years
Construction	7 - 50 Years
Vehicles	8 Years

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.

Prepaids

Prepaids are valued at cost, which approximates market. The costs of governmental fund-type prepaids 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/ FUND BALANCE - Continued

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. Internal service fund services provided and used are not eliminated in the process of consolidation. 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.

Compensated Absences

The District's policy allows full time and part time employees to earn varying amounts of vacation pay for each year employed and full time employees earn 12 sick days per year.

Sick leave is earned each month at a rate of 1 day per month and carries over at the end of the fiscal year. Full-time employees may elect to receive one-half pay for any days earned but unused in that current year. Upon separation from the District, an employee will not be paid for any accrued and unused sick time.

Full-time employees accrue vacation between ten to fifteen days. Full-time employees may carry over no more than the full-time employee's annual maximum, time accumulated thereafter is lost. Part-time employees must use their vacation time during the year in which it is earned. Unused, earned vacation time cannot be carried over from service year to service year. Upon separation of employment the employee will receive pay for earned and unused vacation days.

All sick and vacation pay is accrued when incurred in the government-wide 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.

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, which or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue, Debt Service, and Capital Projects Funds.

The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the financial statements:

Within or before the first quarter of each fiscal year, the Board of Park Commissioners shall adopt a combined annual budget and appropriations ordinance. The budget and appropriations ordinance, for the fiscal year January 1, 2025 through December 31, 2025 was approved by the Board of Commissioners on December 10, 2024 and amended on January 1, 2025, October 29, 2025, and December 11, 2025.

The budget document is available for public inspection for at least thirty days prior to the passage of the annual appropriations ordinance by the Board of Park Commissioners. The Board of Park Commissioners is also required to hold at least one public hearing on the budget.

Subsequent to the enactment of the annual appropriations ordinance, the Board of Park Commissioners has the authority to make necessary adjustments to the budget.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

The Board of Park Commissioners may amend the budget and appropriations ordinance, from time to time, by taking the same steps as the passage of the original budget.

All appropriations lapse at year end. There was one supplemental appropriation during the year. Expenditures may not exceed appropriations at the fund level. The individual fund statements for these funds detail any instances of expenditures exceeding appropriations.

Appropriations for the General, Special Revenue, Debt Service, and Capital Projects Funds are adopted on the modified accrual basis of accounting.

Budget amounts are as originally adopted or amended by the budget and appropriations ordinances. Budgets are adopted for all funds.

Budgetary information for individual funds is prepared on the same basis as the basic financial statements. The budget is prepared in accordance with the Illinois Park District Code and is derived from the combined annual budget and appropriation ordinance of the District. Working budgets are prepared for all governmental fund types. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

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

Fund	Excess
Capital Projects	$ 395,052

NOTE 3 - DETAIL NOTES ON ALL FUNDS

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	Handicap Tax	$ 18,810
General	Debt Service	687,064
		705,874

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	Debt Service	$ 718,000

Transfers are used to move revenues after debt issuance which occurred in the Capital Projects Fund.

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, the Illinois Public Reserves Investment Management Trust and the Illinois Park District Liquid Asset Fund.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund (IPDLAF) allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an Investment Company. Regulatory oversight of the pool is managed by their Board of Trustees and Audit Committee. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

At year-end, the carrying amount of the District’s deposits totaled $2,851,912 and the bank balances totaled $3,243,054. In addition, the District has $458,827 invested in the IPRIME and $7,714,028 invested in IPDLAF at year-end, which have an average maturity of less than one year.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. At year-end, the District’s investments in the IPRIME were rated AAAm by Standard & Poor's and IPDLAF investments were rated AA- by Standard & Poor's.

Concentration Risk. Concentration of credit risk 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 mitigate 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).

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 requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District’s name. At year-end the entire amount of the bank balance of deposits is covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District’s investment policy does not mitigate custodial credit risk for investments. At year-end, the District’s investment in the IPRIME and IPDLAF were not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September 1. The County collects such taxes and remits them periodically.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 8,846,559	—	—	8,846,559
Construction in Progress	5,509,564	377,574	5,444,594	442,544
	14,356,123	377,574	5,444,594	9,289,103
Depreciable Capital Assets				
Land Improvements	9,913,553	5,857,128	—	15,770,681
Machinery and Equipment	2,247,612	606,019	88,582	2,765,049
Construction	27,363,216	97,749	10,231	27,450,734
Vehicles	482,785	57,642	—	540,427
	40,007,166	6,618,538	98,813	46,526,891
Less Accumulated Depreciation				
Land Improvements	3,088,462	499,138	—	3,587,600
Machinery and Equipment	1,613,758	112,609	—	1,726,367
Construction	12,328,348	774,581	65,603	13,037,326
Vehicles	272,547	44,481	6,269	310,759
	17,303,115	1,430,809	71,872	18,662,052
Total Net Depreciable Capital Assets	22,704,051	5,187,729	26,941	27,864,839
Total Net Capital Assets	37,060,174	5,565,303	5,471,535	37,153,942

Depreciation expense of $1,430,809 was charged to the recreation function.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

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. The schedule below details the changes in short-term debt for the year-ended December 31, 2025:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2025 - Due in one payment of $718,000 plus interest at 5.00% on October 1, 2025.	$ —	718,000	718,000	—

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 Refunding Park Bonds of 2017A - Due in annual installments of $963,000 to $1,321,000 plus interest at 2.03% on October 15, 2025.	$ 963,000	—	963,000	—
General Obligation Park Bonds of 2025A - Due in annual installments of $100,000 to $610,000 plus interest of 4.00% to 5.00% on December 1, 2044.	—	8,000,000	100,000	7,900,000
	963,000	8,000,000	1,063,000	7,900,000

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 - 2024	$ 1,334,298,259
Legal Debt Limit - 2.875% of Assessed Value	38,361,075
Amount of Debt Applicable to Limit	7,900,000
Legal Debt Margin	30,461,075
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	7,672,215
Amount of Debt Applicable to Debt Limit	—
Non-Referendum Legal Debt Margin	7,672,215

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Issuances	Retirements	Ending Balances	Amounts Due within One Year
Compensated Absences	$ 59,709	16,830	—	76,539	15,308
Net Pension Liability - IMRF	806,574	—	685,163	121,411	—
General Obligation Bonds Payable	963,000	8,000,000	1,063,000	7,900,000	265,000
Plus: Unamortized Premium	—	528,539	—	528,539	—
	1,829,283	8,545,369	1,748,163	8,626,489	280,308

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

For the governmental activities, the net pension liability is liquidated by the General Fund and Recreation Fund. Payments on the general obligation bonds payable are made by the Debt Service Fund. Compensated absences are reported as the net amount for the fiscal year.

Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds Principal	General Obligation Bonds Interest
2026	$ 265,000	376,800
2027	275,000	363,550
2028	290,000	349,800
2029	305,000	335,300
2030	320,000	320,050
2031	335,000	304,050
2032	350,000	287,300
2033	370,000	269,800
2034	390,000	251,300
2035	410,000	231,800
2036	430,000	211,300
2037	445,000	194,100
2038	465,000	176,300
2039	480,000	157,700
2040	500,000	138,500
2041	525,000	113,500
2042	555,000	87,250
2043	580,000	59,500
2044	610,000	30,500
Totals	7,900,000	4,258,400

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets was comprised of the following as of December 31, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 37,153,942
Plus: Unspent Bond Proceeds	7,357,720
Less Capital Related Debt:	
Capital Related Accounts Payable	(123,289)
General Obligation Refunding Park Bonds of 2017A	(8,428,539)
Net Investment in Capital Assets	35,959,834

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.

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.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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 and Recreation Fund should maintain a minimum unrestricted fund balance equal to six months of operating expenditures. The Handicap Tax Fund should maintain a minimum unrestricted fund balance equal to six months of budgeted expenditures, excluding capital outlay, debt service and transfers.

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

		Special Revenue				
	General	Recreation	Handicap Tax	Debt Service	Capital Projects	Totals
Fund Balances						
Nonspendable						
Prepaids	$ 42,989	12,924	—	—	—	55,913
Restricted						
Property Tax Levies						
Audit	20,992	—	—	—	—	20,992
Liability Insurance	51,356	—	—	—	—	51,356
Museum	—	5,783	—	—	—	5,783
Special Recreation	—	—	158,326	—	—	158,326
Paving and Lighting	—	—	—	—	82,020	82,020
Capital Projects	—	—	—	—	7,357,720	7,357,720
Debt Service	—	—	—	161,288	—	161,288
	72,348	5,783	158,326	161,288	7,439,740	7,837,485
Committed						
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	2,130,825	—	—	—	2,130,825
Assigned						
Capital Projects	—	—	—	—	1,306,530	1,306,530
Unassigned	1,420,875	—	—	—	—	1,420,875
Total Fund Balances	1,536,212	2,149,532	158,326	161,288	8,746,270	12,751,628

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

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 1992, 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, 2024 and the statement of revenues and expenses for the period ending December 31, 2024.

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

The District's portion of the overall equity of the pool is 0.233% or $94,109.

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Since 94.31% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

Park District Risk Management Agency (PDRMA) Health Program

Since May 1, 2011, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over $300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024.

Assets	$ 22,695,597
Deferred Outflows of Resources - Pension	644,861
Liabilities	6,562,853
Deferred Inflows of Resources - Pension	20,297
Total Net Position	16,757,306
Operating Revenues	41,255,784
Nonoperating Revenues	1,201,472
Expenditures	44,354,600

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. 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 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).

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. 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.

Plan Membership. As of December 31, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	31
Inactive Plan Members Entitled to but not yet Receiving Benefits	40
Active Plan Members	42
Total	113

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, December 31, 2025, the District's contribution was 8.12% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

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

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

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:

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.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.00%	4.75%
Domestic Equities	32.50%	7.35%
International Equities	18.00%	7.45%
Real Estate	10.50%	6.25%
Blended	14.00%	3.90% - 8.50%
Cash and Cash Equivalents	1.00%	3.00%

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.

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:

	Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 1,324,198	121,411	(826,878)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2024	$ 9,492,831	8,686,257	806,574
Changes for the Year:			
Service Cost	186,492	—	186,492
Interest on the Total Pension Liability	675,343	—	675,343
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	186,152	—	186,152
Changes of Assumptions	—	172,136	(172,136)
Contributions - Employer	—	95,396	(95,396)
Contributions - Employees	—	1,362,920	(1,362,920)
Net Investment Income	—	—	—
Benefit Payments, Including Refunds of Employee Contributions	(541,989)	(541,989)	—
Other (Net Transfer)	—	102,698	(102,698)
Net Changes	505,998	1,191,161	(685,163)
Balances at December 31, 2025	9,998,829	9,877,418	121,411

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 December 31, 2025, the District recognized pension expense of $123,225. At December 31, 2025, the District reported deferred outflows of 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	$ 267,840	(35,240)	232,600
Change in Assumptions	—	(2,425)	(2,425)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(487,549)	(487,549)
Total Deferred Amounts Related to IMRF	267,840	(525,214)	(257,374)

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 218,540
2027	(164,625)
2028	(163,412)
2029	(147,877)
2030	—
Thereafter	—
Total	(257,374)

NOTE 4 - OTHER INFORMATION - Continued

POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other Post-Employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Additionally, the District provides no explicit benefit. Therefore, the District has not recorded a liability as of December 31, 2025.

JOINT VENTURE

South East Association for Special Parks and Recreation (SEASPAR)

The District is a member of the South East Association for Special Parks and Recreation (SEASPAR), which consists of twelve area Park Districts in order to provide special recreation programs to physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis.

SEASPAR's Board of Directors consists of one representative from each participating Park District. The Board of Directors is the governing body of SEASPAR and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming and master plans. The District contributed $219,550 to SEASPAR during the current fiscal year. A complete, separate financial statement for the SEASPAR can be obtained from the SEASPAR's administrative offices at 4500 Belmont, Downers Grove, Illinois 60515.

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 - Last Ten Fiscal Years
  Illinois Municipal Retirement Fund

- Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
  Illinois Municipal Retirement Fund

- Budgetary Comparison Schedules
  General Fund
  Recreation - Special Revenue Fund
  Handicap Tax - Special Revenue Fund

Notes to the Required Supplementary Information

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

Illinois Municipal Retirement Fund
Schedule of Employer Contribution - Last Ten Fiscal Years
December 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 167,093	$ 167,093	$ —	$ 1,255,399	13.31%
2017	159,535	159,535	—	1,208,602	13.20%
2018	162,599	162,599	—	1,293,327	12.57%
2019	131,199	131,199	—	1,397,217	9.39%
2020	154,126	154,126	—	1,420,515	10.85%
2021	137,472	137,472	—	1,357,078	10.13%
2022	126,852	126,852	—	1,454,734	8.72%
2023	128,294	128,294	—	1,759,855	7.29%
2024	156,592	156,592	—	1,984,683	7.89%
2025	172,136	172,136	—	2,119,897	8.12%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 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	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
December 31, 2025

		12/31/2016	12/31/2017	12/31/2018
Total Pension Liability				
Service Cost	$	137,617	132,112	129,576
Interest		474,710	488,605	492,157
Differences Between Expected and Actual Experience		(127,717)	(50,155)	(45,527)
Change of Assumptions		(31,368)	(193,448)	204,456
Benefit Payments, Including Refunds of Member Contributions		(276,552)	(321,756)	(335,218)
Net Change in Total Pension Liability		176,690	55,358	445,444
Total Pension Liability - Beginning		6,432,867	6,609,557	6,664,915
Total Pension Liability - Ending		6,609,557	6,664,915	7,110,359
Plan Fiduciary Net Position				
Contributions - Employer	$	167,093	159,535	163,581
Contributions - Members		56,493	54,387	57,962
Net Investment Income		361,776	982,557	(397,365)
Benefit Payments, Including Refunds of Member Contributions		(276,552)	(321,756)	(335,218)
Other (Net Transfer)		(14,085)	25,133	140,086
Net Change in Plan Fiduciary Net Position		294,725	899,856	(370,954)
Plan Net Position - Beginning		5,220,302	5,515,027	6,414,883
Plan Net Position - Ending		5,515,027	6,414,883	6,043,929
Employer's Net Pension Liability	$	1,094,530	250,032	1,066,430
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		83.44%	96.25%	85.00%
Covered Payroll	$	1,255,399	1,208,602	1,288,043
Employer's Net Pension Liability as a Percentage of Covered Payroll		87.19%	20.69%	82.79%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2019	12/30/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
135,992	149,167	141,832	132,117	142,350	167,768	186,492
507,685	532,971	560,396	593,830	622,240	632,478	675,343
59,020	129,414	192,987	119,896	(136,502)	303,089	186,152
—	(35,042)	—	—	(9,388)	—	—
(351,596)	(369,443)	(419,696)	(438,703)	(479,481)	(500,909)	(541,989)
351,101	407,067	475,519	407,140	139,219	602,426	505,998
7,110,359	7,461,460	7,868,527	8,344,046	8,751,186	8,890,405	9,492,831
7,461,460	7,868,527	8,344,046	8,751,186	8,890,405	9,492,831	9,998,829
131,199	154,126	137,472	126,852	128,294	156,592	172,136
63,275	66,004	63,003	66,057	79,193	89,311	95,396
1,187,638	1,037,662	1,364,847	(1,240,876)	862,995	827,661	1,362,920
(351,596)	(369,443)	(419,696)	(438,703)	(479,481)	(500,909)	(541,989)
12,198	32,167	55,542	(48,846)	(83,547)	(66,663)	102,698
1,042,714	920,516	1,201,168	(1,535,516)	507,454	505,992	1,191,161
6,043,929	7,086,643	8,007,159	9,208,327	7,672,811	8,180,265	8,686,257
7,086,643	8,007,159	9,208,327	7,672,811	8,180,265	8,686,257	9,877,418
374,817	(138,632)	(864,281)	1,078,375	710,140	806,574	121,411
94.98%	101.76%	110.36%	87.68%	92.01%	91.50%	98.79%
1,397,217	1,420,515	1,357,078	1,454,734	1,759,855	1,984,683	2,119,897
26.83%	-9.76%	(63.69%)	74.13%	40.35%	40.64%	5.73%

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 2,097,400	2,097,400	2,132,502
Intergovernmental			
Personal Property Replacement Taxes	38,200	38,200	45,545
Rental Income	10,000	10,000	10,095
Interest	190,000	190,000	164,759
Miscellaneous	45,115	45,115	59,829
Total Revenues	2,380,715	2,380,715	2,413,130
Expenditures			
Recreation			
Salaries and Wages	1,467,610	1,467,610	1,428,456
Services	887,410	887,410	856,813
Supplies and Materials	188,545	188,545	191,417
Repairs and Maintenance	36,660	36,660	25,376
Total Expenditures	2,580,225	2,580,225	2,502,062
Net Change in Fund Balance	(199,510)	(199,510)	(88,932)
Fund Balance - Beginning			1,625,144
Fund Balance - Ending			1,536,212

Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 915,735	915,735	918,854
Personal Property Replacement Taxes	38,200	38,200	45,545
Charges for Services			
Program Fees	2,692,179	2,692,179	2,340,945
Pool Income	559,895	559,895	572,054
Rental Income	92,590	92,590	76,750
Interest	20,000	20,000	36,398
Miscellaneous	159,680	159,680	154,479
Total Revenues	4,478,279	4,478,279	4,145,025
Expenditures			
Recreation			
Salaries and Wages	2,527,444	2,527,444	2,412,853
Program Expenditures	601,605	601,605	502,054
Services	809,652	809,652	779,806
Supplies and Materials	391,647	391,647	313,349
Repairs and Maintenance	91,370	91,370	75,352
Capital Outlay	7,285	7,285	5,366
Total Expenditures	4,429,003	4,429,003	4,088,780
Net Change in Fund Balance	49,276	49,276	56,245
Fund Balance - Beginning			2,093,287
Fund Balance - Ending			2,149,532

Handicap Tax - Special Recreation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 468,340	468,340	476,906
Miscellaneous	300,000	—	—
Total Revenues	768,340	468,340	476,906
Expenditures			
Recreation			
Salaries and Wages	24,800	24,800	23,136
Services	6,700	6,700	7,959
Special Recreation	229,037	229,037	234,936
Capital Outlay			
Equipment Purchases	405,900	205,900	194,445
Total Expenditures	666,437	466,437	460,476
Net Change in Fund Balance	101,903	1,903	16,430
Fund Balance - Beginning			141,896
Fund Balance - Ending			158,326

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 schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds

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 expenditure for specified purposes.

Recreation Fund

The Recreation Fund is used to account for the operations related to the Recreation Department. Financing is provided by user fees and a specific annual tax levy.

Handicap Tax Fund

The Handicap Tax Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the South East Association of Special Parks and Recreation to provide special recreation programs for mentally and physically challenged residents.

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.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition of major capital facilities by a governmental unit.

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation			
Salaries and Wages			
Salaries - Management	$ 555,713	555,713	548,582
Salaries - Maintenance	340,600	391,517	379,987
Salaries - Custodial	115,897	64,980	68,544
District's Share of FICA Contribution	275,000	275,000	258,395
District's Share of IMRF Contribution	180,400	180,400	172,948
Total Salaries and Wages	1,467,610	1,467,610	1,428,456
Services			
Postage	1,500	1,500	982
Telephone	2,546	2,546	2,641
Training and Education	30,945	30,945	33,383
Dues	11,820	11,820	6,554
Special Services	9,200	9,200	6,683
Landscape	64,300	64,300	49,785
Rentals	32,489	32,489	23,879
Utilities	95,320	95,320	111,044
Group Medical Insurance	218,725	218,725	245,941
Insect Inspection Contract	400	400	525
Legal Fees	26,050	26,050	10,810
Audit Services	16,600	16,600	16,100
Liability Insurance	84,065	84,065	76,918
Miscellaneous	293,450	293,450	271,568
Total Services	887,410	887,410	856,813

General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation - Continued			
Supplies and Materials			
Office Supplies	$ 4,770	4,770	6,042
Park Supplies	123,470	123,470	121,989
Building Supplies	6,050	6,050	8,498
Equipment Supplies	7,630	7,630	10,532
Auto Supplies	7,640	7,640	7,016
Gasoline	32,000	32,000	29,379
Miscellaneous	6,985	6,985	7,961
Total Supplies and Materials	188,545	188,545	191,417
Repairs and Maintenance			
Building Repairs	14,310	14,310	16,870
Miscellaneous	22,350	22,350	8,506
Total Repairs and Maintenance	36,660	36,660	25,376
Total Expenditures	2,580,225	2,580,225	2,502,062

LEMONT PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation			
Salaries and Wages			
Salaries - Management	$ 186,750	186,750	193,069
Salaries - Maintenance	89,284	89,284	74,369
Salaries - Custodial	268,355	268,355	271,346
Wages - Recreation Programs	1,983,055	1,983,055	1,874,069
Total Salaries and Wages	2,527,444	2,527,444	2,412,853
Program Expenditures			
Golf	9,828	9,828	14,656
Special Events	77,000	77,000	83,865
Youth Sports	334,436	334,436	214,286
Adult Sports	8,802	8,802	2,419
Fitness	122,140	122,140	136,305
Swim Team	2,105	2,105	9,185
Swim Indoors	1,000	1,000	300
Swim Meets	150	150	7,296
Museum	5,000	5,000	5,001
Sales Tax	850	850	1,559
Miscellaneous	40,294	40,294	27,182
Total Program Expenditures	601,605	601,605	502,054
Services			
Postage	18,500	18,500	10,937
Telephone	7,630	7,630	7,922
Publications	36,570	36,570	28,324
Training and Education	43,100	43,100	41,230
Dues	3,800	3,800	6,582
Special Services	2,275	2,275	2,618
Utilities	212,285	212,285	222,030
Group Medical Insurance	272,350	272,350	248,427
Contractual Services	7,950	7,950	5,892
Contractual Labor	19,250	19,250	28,106
Liability Insurance	86,062	86,062	81,709

Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation - Continued			
Services - Continued			
Miscellaneous	$ 99,880	99,880	96,029
Total Services	809,652	809,652	779,806
Supplies and Materials			
Office Supplies	1,600	1,600	1,212
Program Supplies	156,273	156,273	111,878
Custodial Supplies	51,200	51,200	47,436
Building Supplies	6,000	6,000	4,501
Special Events Supplies	29,570	29,570	20,824
Miscellaneous	147,004	147,004	127,498
Total Supplies and Materials	391,647	391,647	313,349
Repairs and Maintenance			
Building Repairs	34,120	34,120	30,320
Pool Equipment Repairs	34,250	34,250	22,939
Miscellaneous	23,000	23,000	22,093
Total Repairs and Maintenance	91,370	91,370	75,352
Capital Outlay			
Equipment Purchases	7,285	7,285	5,366
Total Expenditures	4,429,003	4,429,003	4,088,780

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 2,136,055	2,136,055	2,188,490
Expenditures			
Debt Service			
Principal Retirement	2,097,365	2,197,365	1,063,000
Interest and Fiscal Charges	25,000	307,108	320,130
Total Expenditures	2,122,365	2,504,473	1,383,130
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,690	(368,418)	805,360
Other Financing (Uses)			
Transfers Out	—	(730,000)	(718,000)
Net Change in Fund Balance	13,690	(1,098,418)	87,360
Fund Balance - Beginning			73,928
Fund Balance - Ending			161,288

Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Tax	$ 9,805	9,805	10,333
Grants and Donations	450,000	50,000	133,480
Interest	46,000	302,000	355,084
Miscellaneous	500,000	500,000	328,594
Total Revenues	1,005,805	861,805	827,491
Expenditures			
Capital Outlay	1,248,824	2,277,320	2,674,843
Debt Service			
Interest and Fiscal Charges	10,000	164,150	161,679
Total Expenditures	1,258,824	2,441,470	2,836,522
Excess (Deficiency) of Revenues Over (Under) Expenditures	(253,019)	(1,579,665)	(2,009,031)
Other Financing Sources			
Debt Issuance	—	8,000,000	8,000,000
Debt Issuance Premium	—	528,539	528,539
Transfers In	730,000	730,000	718,000
	730,000	9,258,539	9,246,539
Net Change in Fund Balance	476,981	7,678,874	7,237,508
Fund Balance - Beginning			1,508,762
Fund Balance - Ending			8,746,270

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.

Net Position by Component - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

See Following Page

LEMONT PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018	2019
Governmental Activities				
Net Investment in Capital Assets	$ 17,069,294	18,549,481	18,956,643	21,658,457
Restricted	1,819,330	1,857,564	1,929,203	2,030,150
Unrestricted	4,347,413	4,719,641	5,304,840	5,940,430
Total Governmental Activities Net Position	23,236,037	25,126,686	26,190,686	29,629,037

* Accrual Basis of Accounting

Data Source: District Records

2020	2021	2022	2023	2024	2025
22,750,717	23,773,451	28,338,415	29,045,453	35,761,368	35,959,834
2,124,968	2,133,492	1,332,565	1,599,667	377,199	448,365
6,301,178	7,427,767	6,567,073	7,589,143	4,910,142	4,582,108
31,176,863	33,334,710	36,238,053	38,234,263	41,048,709	40,990,307

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018	2019
Expenses				
Governmental Activities				
Recreation	$ 5,812,674	5,844,766	5,935,697	6,312,022
Interest on Long-Term Debt	563,488	101,461	247,933	183,791
Total Governmental Activities Expenses	6,376,162	5,946,227	6,183,630	6,495,813
Program Revenues				
Governmental Activities				
Charges for Services	2,365,353	2,486,295	2,558,966	2,643,662
Operating Grants/Contributions	42,410	94,684	91,272	168,330
Capital Grants/Contributions	—	—	—	—
Total Governmental Activities Program Revenues	2,407,763	2,580,979	2,650,238	2,811,992
Net (Expenses) Revenues Governmental Activities	(3,968,399)	(3,365,248)	(3,533,392)	(3,683,821)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property	4,285,115	4,358,330	4,477,830	4,531,304
Intergovernmental				
Replacement	61,192	64,720	58,746	73,036
Interest	48,268	69,188	174,463	246,842
Miscellaneous	744,145	763,659	720,046	593,490
Total Governmental Activities	5,138,720	5,255,897	5,431,085	5,444,672
Changes in Net Position Governmental Activities	1,170,321	1,890,649	1,897,693	1,760,851

* Accrual Basis of Accounting

Data Source: District Records

2020	2021	2022	2023	2024	2025
5,451,774	5,639,895	6,884,118	7,773,484	7,898,422	9,600,312
157,161	128,777	108,076	167,201	68,248	509,132
5,608,935	5,768,672	6,992,194	7,940,685	7,966,670	10,109,444
1,232,591	1,885,518	2,440,133	2,904,568	2,941,891	2,999,844
370,264	327,378	265,476	73,121	1,023,640	133,880
—	—	1,279,856	—	—	—
1,602,855	2,212,896	3,985,465	2,977,689	3,965,531	3,133,724
(4,006,080)	(3,555,776)	(3,006,729)	(4,962,996)	(4,001,139)	(6,975,720)
4,708,361	4,877,191	4,871,856	5,181,738	5,334,535	5,727,085
65,274	114,590	231,850	192,880	113,208	91,090
80,354	35,696	127,868	441,195	514,209	556,241
699,917	686,146	678,498	1,143,393	853,633	542,902
5,553,906	5,713,623	5,910,072	6,959,206	6,815,585	6,917,318
1,547,826	2,157,847	2,903,343	1,996,210	2,814,446	(58,402)

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018	2019
General Fund				
Nonspendable	$ 12,213	19,967	13,576	13,750
Restricted	27,077	29,963	33,297	35,309
Unassigned	892,238	897,109	1,168,459	1,433,540
Total General Fund	931,528	947,039	1,215,332	1,482,599
All Other Governmental Funds				
Nonspendable	17,952	24,802	19,168	17,571
Restricted	1,908,258	1,827,601	1,931,850	2,025,739
Committed	1,473,522	1,522,669	1,661,880	1,832,884
Assigned	2,830,101	3,038,370	3,125,859	3,278,375
Total All Other Governmental Funds	6,229,833	6,413,442	6,738,757	7,154,569
Total Governmental Funds	7,161,361	7,360,481	7,954,089	8,637,168

* Modified Accrual Basis of Accounting

Data Source: District Records

2020	2021	2022	2023	2024	2025
18,650	5,997	13,986	14,728	33,784	42,989
41,109	48,363	60,521	75,215	76,450	72,348
1,652,860	1,937,836	2,069,269	1,378,922	1,514,910	1,420,875
1,712,619	1,992,196	2,143,776	1,468,865	1,625,144	1,536,212
9,138	38,315	21,745	10,411	12,653	12,924
2,109,606	2,105,624	1,287,176	1,534,112	304,826	7,765,137
1,379,465	1,292,281	1,483,030	1,919,449	2,074,402	2,130,825
3,660,803	4,198,074	3,246,078	4,562,357	1,425,992	1,306,530
7,159,012	7,634,294	6,038,029	8,026,329	3,817,873	11,215,416
8,871,631	9,626,490	8,181,805	9,495,194	5,443,017	12,751,628

LEMONT PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018	2019
Revenues				
Taxes	$ 4,346,307	4,423,050	4,536,576	4,604,340
Intergovernmental	—	—	—	—
Charges for Services	2,295,586	2,419,546	2,500,871	2,582,012
Interest Income	48,268	69,188	174,463	246,842
Miscellaneous	856,322	925,092	869,413	823,470
Total Revenues	7,546,483	7,836,876	8,081,323	8,256,664
Expenditures				
Recreation	4,712,683	4,519,670	4,892,581	5,084,970
Capital Outlay	2,247,706	1,574,195	1,214,145	1,106,778
Debt Service				
Principal	1,352,000	820,000	1,762,000	1,193,000
Interest and Fiscal Charges	612,790	641,891	211,989	188,837
Total Expenditures	8,925,179	7,555,756	8,080,715	7,573,585
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,378,696)	281,120	608	683,079
Other Financing Sources (Uses)				
Debt Issuance	577,000	9,668,000	593,000	—
Premium on Debt Issuance	—	—	—	—
Payment to Escrow Agent	—	(9,750,000)	—	—
Transfers In	—	581,000	—	602,000
Transfers Out	—	(581,000)	—	(602,000)
	577,000	(82,000)	593,000	—
Net Change in Fund Balances	(801,696)	199,120	593,608	683,079
Debt Service as a Percentage of Noncapital Expenditures	28.83%	23.72%	28.82%	21.12%

* Modified Accrual Basis of Accounting

Data Source: District Records

2020	2021	2022	2023	2024	2025
4,708,361	4,877,191	4,871,856	5,181,738	5,334,535	5,727,085
65,274	114,590	231,850	192,880	113,208	91,090
1,204,026	1,841,728	2,369,057	2,785,936	2,847,036	2,912,999
80,354	35,696	127,868	441,195	514,209	556,241
1,098,746	1,057,314	1,015,050	1,335,146	1,972,128	763,627
7,156,761	7,926,519	8,615,681	9,936,895	10,781,116	10,051,042
4,353,117	4,850,205	5,100,367	5,767,365	6,402,863	6,851,507
1,188,869	945,426	3,578,560	1,389,468	7,035,599	2,874,654
1,218,000	1,242,000	1,268,000	1,294,000	1,321,000	1,063,000
162,312	134,029	113,439	172,673	73,831	481,809
6,922,298	7,171,660	10,060,366	8,623,506	14,833,293	11,270,970
234,463	754,859	(1,444,685)	1,313,389	(4,052,177)	(1,219,928)
—	—	—	—	—	8,000,000
—	—	—	—	—	528,539
—	—	—	—	—	—
616,000	634,000	1,644,000	1,677,711	694,000	718,000
(616,000)	(634,000)	(1,644,000)	(1,677,711)	(694,000)	(718,000)
—	—	—	—	—	8,528,539
234,463	754,859	(1,444,685)	1,313,389	(4,052,177)	7,308,611
23.76%	22.42%	20.30%	18.53%	17.91%	15.89%

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2016	2015	$ 584,165,384	$ 232,319	$ 110,562,374
2017	2016	623,531,551	229,261	114,258,561
2018	2017	771,203,264	262,055	120,133,819
2019	2018	751,443,726	265,836	123,125,192
2020	2019	748,030,634	269,331	133,636,009
2021	2020	834,078,555	303,958	157,445,358
2022	2021	773,318,747	305,057	144,168,899
2023	2022	793,638,835	757,825	147,340,611
2024	2023	802,131,851	636,455	154,305,891
2025	2024	1,136,579,601	850,434	149,069,591

N/A - Detail information is not available for Residential, Farm, Commercial, Industrial and Railroad property.

Data Source: DuPage County Clerk

Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate
$ 70,638,826	$ 2,059,472	$ 764,660,422	0.570
67,423,260	2,277,085	811,154,582	0.548
70,811,085	2,324,124	972,780,454	0.467
78,965,288	2,216,028	951,997,386	0.491
74,650,715	2,511,917	959,633,281	0.493
75,341,762	2,355,545	1,082,217,104	0.452
87,967,661	2,421,572	1,006,103,270	0.499
57,590,412	3,139,130	1,002,466,813	0.526
44,436,399	3,458,290	1,004,968,886	0.535
44,025,904	3,772,729	1,334,298,259	0.586

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
December 31, 2025 (Unaudited)

	2015	2016	2017
Direct Rates			
Corporate	0.140	0.136	0.118
Bonds and Interest	0.186	0.175	0.146
IMRF	0.021	0.021	0.018
Social Security	0.021	0.021	0.017
Auditing	0.002	0.002	0.002
Liability Insurance	0.004	0.004	0.003
Recreation	0.075	0.073	0.063
Paving and Lighting	0.001	0.001	0.001
Handicapped	0.040	0.039	0.034
Limited Bonds	0.080	0.076	0.065
	0.570	0.548	0.467
Overlapping Rates			
County of Cook	0.552	0.533	0.496
Forest Preserve District of Cook County	0.069	0.063	0.062
Consolidated Elections	0.034	0.000	0.031
Metro Water Reclamation Dist. of Gr Chicago	0.426	0.406	0.402
Lemont Township	0.350	0.114	0.098
General Assistance	0.006	0.006	0.005
Road and Bridge Lemont	0.139	0.135	0.116
Comm. Cons. School District No. 113	2.470	2.381	2.144
Lemont Township High School 210	2.303	2.211	1.963
Joliet Community College District 525	0.310	0.311	0.298
Lemont Public Library District	0.211	0.203	0.175
Lemont Fire Protection District	0.929	0.918	0.797
South Cook County Mosq. Abatement District	0.017	0.017	0.016
Village of Lemont	0.594	0.577	0.494
Northwest Homer Fire Protection District	0.487	0.584	0.584
School District 180	2.885	2.730	2.666

Note: Rates are per $1,000 of Assessed Value

Data Source: Office of the County Clerk

2018	2019	2020	2021	2022	2023	2024
0.126	0.129	0.119	0.137	0.153	0.150	0.164
0.149	0.148	0.131	0.141	0.142	0.209	0.181
0.018	0.018	0.014	0.014	0.013	0.016	0.020
0.020	0.020	0.019	0.020	0.021	0.026	0.029
0.002	0.002	0.002	0.002	0.002	0.002	0.002
0.003	0.003	0.003	0.004	0.004	0.004	0.004
0.067	0.067	0.066	0.073	0.080	0.086	0.092
0.001	0.001	0.001	0.001	0.001	0.001	0.002
0.038	0.038	0.036	0.040	0.040	0.041	0.053
0.067	0.067	0.062	0.067	0.071	0.000	0.039
0.491	0.493	0.452	0.499	0.526	0.535	0.586
0.489	0.454	0.453	0.446	0.431	0.386	0.390
0.060	0.059	0.058	0.058	0.081	0.075	0.069
0.000	0.030	0.000	0.019	0.000	0.032	0.000
0.396	0.389	0.378	0.382	0.374	0.345	0.340
0.105	0.105	0.093	0.106	0.106	0.084	0.087
0.006	0.006	0.005	0.006	0.005	0.004	0.003
0.124	0.128	0.117	0.131	0.142	0.112	0.119
2.232	2.279	2.110	2.137	2.295	1.901	1.968
2.041	2.084	1.939	2.104	2.241	1.844	1.894
0.298	0.499	0.291	0.290	0.292	0.281	0.270
0.185	0.189	0.173	0.162	0.207	0.161	0.168
0.849	0.860	0.799	0.900	0.984	0.777	0.994
0.017	0.018	0.017	0.019	0.021	0.017	0.017
0.522	0.537	0.492	0.550	0.599	0.463	0.475
0.585	0.588	0.578	0.571	0.594	0.588	0.541
2.612	2.661	2.647	2.645	2.747	2.836	2.699

LEMONT PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Ten Fiscal Years Ago
December 31, 2025 (Unaudited)

	2025			2016		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
TK Behavorial	$ 12,938,373	1	1.32%			
Lemont Property LLC	10,200,547	2	1.04%	$ 4,125,066	6	0.79%
Albertson Prop Tax	6,874,564	3	0.70%	4,259,478	5	0.82%
Target Droptax T1213	6,519,898	4	0.67%	6,652,564	2	1.28%
Long Run 1031 LLC	6,347,251	5	0.65%	3,853,544	8	0.74%
IMTT Illinois	6,292,387	6	0.64%	4,110,018	7	0.79%
FNRP Lemont Village LLC	5,556,528	7	0.57%			
Lemont Plaza Group LLC	5,453,199	8	0.56%			
Colony Capital	4,229,558	9	0.43%			
JB Hunt Transport Inc	3,823,854	10	0.39%			
Timberline Knolls LLC				8,794,751	1	1.69%
GK Development				5,398,484	3	1.04%
Kohl's Department Store				4,498,399	4	0.86%
OS Lemont Dev Co. LLC				3,720,490	9	0.71%
Tax Department				3,752,201	10	0.53%
	68,236,159		6.97%	49,164,995		9.25%

Data Source: Office of the County Clerk

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	Tax Levy 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	Percentage of Levy
2016	2015	$ 4,654,753	$ 4,285,115	92.06%	$ N/A	$ 4,285,115	92.06%
2017	2016	4,752,398	4,358,330	91.71%	N/A	4,358,330	91.71%
2018	2017	4,845,953	4,477,830	92.40%	N/A	4,477,830	92.40%
2019	2018	4,900,303	4,531,304	92.47%	N/A	4,531,304	92.47%
2020	2019	5,095,279	4,708,361	92.41%	N/A	4,708,361	92.41%
2021	2020	5,199,119	4,877,191	93.81%	N/A	4,877,191	93.81%
2022	2021	5,232,964	4,871,856	93.10%	N/A	4,871,856	93.10%
2023	2022	5,618,509	5,181,738	92.23%	N/A	5,181,738	92.23%
2024	2023	5,997,215	5,334,535	88.95%	N/A	5,334,535	88.95%
2025	2024	5,890,670	5,727,085	97.22%	N/A	5,727,085	97.22%

N/A - Not Available

Data Source: Office of County Clerk

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	Governmental Activities General Obligations Bonds	Percentage of Personal Income (1)	Per Capita (1)
2016	$ 10,994,425	1.25%	$ 520.74
2017	9,668,000	1.12%	438.16
2018	8,499,000	0.94%	382.06
2019	7,306,000	0.80%	327.26
2020	6,088,000	0.61%	270.67
2021	4,846,000	0.48%	218.68
2022	3,578,000	0.42%	160.92
2023	2,284,000	0.19%	101.38
2024	963,000	0.08%	42.92
2025	7,900,000	0.63%	350.12

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

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

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	General Obligations Bonds	Less Amount Available	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2016	$ 10,994,425	$ 874,643	$ 10,119,782	1.32%	$ 479.32
2017	9,668,000	846,777	8,821,223	1.09%	399.78
2018	8,499,000	861,468	7,637,532	0.87%	382.06
2019	7,306,000	861,400	6,444,600	0.68%	288.67
2020	6,088,000	856,453	5,231,547	0.55%	232.60
2021	4,846,000	850,147	3,995,853	0.37%	180.32
2022	3,578,000	19,726	3,558,274	0.35%	160.03
2023	2,284,000	85,142	2,198,858	0.22%	97.61
2024	963,000	69,851	893,149	0.09%	39.81
2025	7,900,000	129,888	7,770,112	0.58%	344.36

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.

Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2025 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Lemont Park District	$ 7,900,000	100.00%	$ 7,900,000
Overlapping Debt			
County of Cook	1,930,661,750	0.490%	9,460,243
Forest Preserve District of Cook County	75,290,000	0.490%	368,921
Metro Water Reclamation Dist of Gr Chgo	2,437,561,774	0.498%	12,139,058
Forest Preserve District of Will County	89,555,000	0.004%	3,582
DuPage County	14,455,000	0.001%	145
Forest Preserve District of DuPage County	110,415,000	0.001%	1,104
City of Darien	2,665,000	0.146%	3,891
Village of Lemont	8,864,925	73.060%	6,476,714
Village of Woodridge	31,509,077	1.272%	400,795
Lemont Public Library District	1,175,000	75.938%	892,272
School District No. 113A	8,517,047	57.716%	4,915,699
Community Unit School District No. 365-U	149,903,633	0.015%	22,486
Township High School District No. 210	17,825,000	59.863%	10,670,580
Community College District No. 502	64,455,000	0.001%	645
Joliet Community College District No. 525	32,370,000	3.548%	1,148,488
Total Overlapping Debt	4,975,223,206		46,504,623
Total Direct and Overlapping Debt	4,983,123,206		54,404,623

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

Data Source: Village of Lemont ACFR. Most recent available information is presented.

Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

See Following Page

Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

	2016	2017	2018	2019
Equalized Assessed Valuation	$ 764,660,417	811,154,574	972,780,452	951,997,391
Bonded Debt Limit - 2.875% of Assessed Value	21,983,987	23,320,694	27,967,438	27,369,925
Amount of Debt Applicable to Limit	10,570,000	9,668,000	8,499,000	7,306,000
Legal Debt Margin	11,413,987	13,652,694	19,468,438	20,063,925
Percentage of Legal Debt Margin to Bonded Debt Limit	48.08%	41.46%	30.39%	26.69%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	4,396,797	4,664,139	5,593,488	5,473,985
Amount of Debt Applicable to Limit	—	—	—	—
Legal Debt Margin	4,396,797	4,664,139	5,593,488	5,473,985
Percentage of Legal Debt Margin to Bonded Debt Limit	—%	—%	—%	—%

Data Source: District Records

2020	2021	2022	2023	2024	2025
959,711,551	1,082,217,104	1,006,103,270	1,002,466,813	1,004,968,886	1,334,298,259
27,591,707	31,113,742	28,925,469	28,820,921	28,892,855	38,361,075
6,088,000	4,846,000	3,578,000	2,284,000	963,000	7,900,000
21,503,707	26,267,742	25,347,469	26,536,921	27,929,855	30,461,075
22.06%	15.58%	12.37%	7.92%	3.33%	20.59%
5,518,341	6,222,748	5,785,094	5,764,184	5,778,571	7,672,215
—	—	—	—	—	—
5,518,341	6,222,748	5,785,094	5,764,184	5,778,571	7,672,215
—%	—%	—%	—%	—%	—%

Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate*	
2016	22,919	$ 876,216,289	$ 38,231	6.50%	
2017	22,065	859,497,945	38,953	5.20%	
2018	22,245	904,192,515	40,647	4.00%	
2019	22,325	911,172,550	40,814	3.50%	
2020	22,492	1,005,392,400	44,700	17.20%	**
2021	22,160	1,012,158,000	45,675	5.60%	
2022	22,235	862,073,185	38,771	8.40%	
2023	22,528	1,216,940,032	54,019	4.90%	
2024	22,437	1,228,223,817	54,741	5.70%	
2025	22,564	1,263,945,024	56,016	4.60%	

* Average unemployment rates for Cook County, as unemployment information specific to Lemont is not available.

** Reflects impact of 2020 COVID-19 Global Pandemic

Data Source: Illinois Department of Employment Security (IDES) and Lemont Township

Principal Employers - Current Fiscal Year and Ten Fiscal Years Ago
December 31, 2025 (Unaudited)

	2025			2016		
Employer	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Employment
Argonne National Laboratory	3,836	1	21.76%	3,298	1	14.39%
Citgo Refinery	594	2	3.37%	803	2	3.50%
Lemont-Bromberek School District 113A	340	3	1.93%	272	6	1.12%
Franciscan Village	340	4	1.93%	300	5	1.31%
Lemont HS District 210	200	5	0.00%	203	7	0.89%
Jewel-Osco	165	6	0.94%	155	9	0.68%
Lemont Nursing and Rehabilitation Center	140	7	0.79%	165	8	0.72%
Target	133	8	0.75%	130	10	0.57%
The Forge Lemont Quarries	112	9	0.64%			
Pete's Fresh	66	10	0.37%			
Timberline Knolls				300	3	1.31%
K-Five Construction Corp.				390	4	1.70%
Totals	5,926		32.48%	6,016		26.19%
Estimated Total Employment			21,158			19,741

Data Source: District Records and U.S. Census Bureau

LEMONT PARK DISTRICT, ILLINOIS

District Employees by Function - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Function	2016	2017	2018	2019
Recreation				
Full-Time	21	22	23	23
Part-Time	136	148	159	151
	157	170	182	174

*Reflects impact of 2020 COVID-19 Global Pandemic

Data Source: District Records

2020*	2021	2022	2023	2024	2025
22	23	21	24	24	29
103	111	136	157	154	144
125	134	157	181	178	173

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019
Recreation				
Memberships	857,098	937,980	940,562	941,415
Admissions				
Outdoor Pool	48,989	46,254	56,229	59,815
Core F & A Center	96,800	117,091	119,141	118,252
Rentals				
Outdoor Pool	6,886	5,191	5,065	6,741
Community Centers & Rooms	21,690	21,356	15,964	18,548
Core	67,547	64,268	61,626	65,365
Concessions				
Outdoor Pool	26,734	25,255	29,368	28,332
CORE Vending	16,434	16,948	12,698	6,882
Programs				
Recreation	787,391	825,125	878,780	928,871
Outdoor Pool	109,948	120,307	114,105	134,747
Core F & A Center	364,264	352,321	361,154	372,482

*Reflects impact of 2020 COVID-19 Global Pandemic

Data Source: District Records

2020*	2021	2022	2023	2024	2025
493,019	580,066	600,899	731,101	631,253	658,804
16,114	48,070	153,281	181,274	185,571	205,390
38,185	34,738	122,128	148,013	124,510	129,688
19,759	12,826	14,970	9,075	4,125	6,173
4,998	10,360	13,126	14,249	18,693	17,750
39,468	50,396	79,375	132,666	99,495	90,593
172	—	3,420	9,429	15,667	17,835
4,077	2,623	5,221	7,501	7,903	7,498
451,899	841,267	1,153,718	1,322,543	1,501,607	1,441,072
12,968	89,930	24,419	20,608	9,523	32,414
169,614	256,986	332,626	399,947	434,767	498,925

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019
Recreation				
Parks				
Number	20	21	21	21
Acres (Approximately)	120	123	123	123
Facilities (Number of)				
Administrative Building(s)	1	1	1	1
Baseball /Softball Fields	10	10	10	9
Basketball Courts	8	8	10	6
Bocce Ball	—	—	—	—
Corn Hole/Ladder Toss	—	—	—	—
Concessions	2	2	1	1
Fitness Club	1	1	1	1
Fitness Outdoor	—	—	—	—
Football Field	2	2	2	2
Gymnasium	2	2	2	2
Kids Center	2	2	2	2
Maintenance Building	1	1	1	1
Pickle Ball Courts	—	—	—	3
Picnic Area Table	4	4	4	4
Playground Equipment	18	18	19	17
Putting Green	—	—	—	—
Racquetball Courts	2	2	2	2
Room Rental	6	6	7	7
Sand Volleyball	1	1	2	2
Skate Park	1	1	1	1
Soccer Fields	5	5	5	5
Splash Pad	—	—	—	1
Swimming Pools	3	3	3	3
Tennis Courts	5	5	5	5

Data Source: Various District

2020	2021	2022	2023	2024	2025
22	24	26	26	28	29
150	150	162	162	181	181
1	1	1	1	1	1
9	11	11	11	11	11
6	9	9	9	10	10
—	—	—	—	1	1
—	—	—	—	1	1
1	1	1	1	1	1
1	1	2	2	2	2
—	—	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
2	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	15	15
4	12	13	13	14	16
17	17	18	18	19	20
—	—	—	—	2	2
2	2	2	2	2	2
7	7	7	7	7	7
2	2	2	2	2	2
1	1	1	1	1	1
5	5	5	5	10	10
1	1	1	1	1	1
3	3	3	3	3	3
5	5	5	5	5	5