WILMETTE PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

WILMETTE PARK DISTRICT
EST. 1908

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025

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Wilmette, IL 60091
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WILMETTE PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

Prepared by:

Finance Department

WILMETTE PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

Principal Officials
December 31, 2025

BOARD OF COMMISSIONERS

Patrick J. Lahey, President

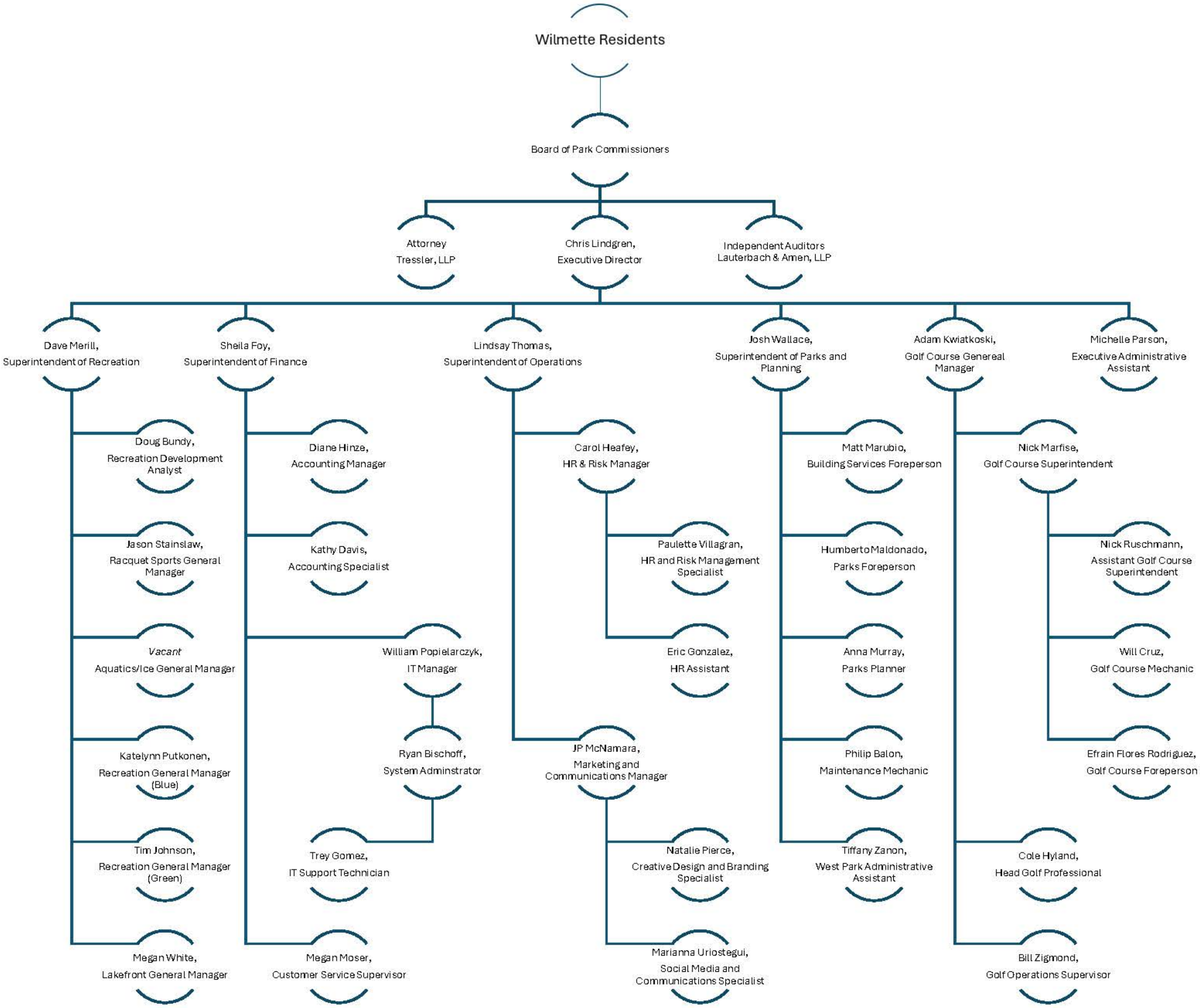
Allison E. Frazier, Vice President	Julie E. Adrianopoli, Commissioner
Cecilia M. Clarke, Commissioner	Patrick D. Duffy, Commissioner
Julia W. Goebel, Commissioner	Michael H. Murdock, Commissioner

ADMINISTRATIVE

Executive Director and Secretary	Chris M. Lindgren
Superintendent of Finance and Treasurer	Sheila A. Foy
Superintendent of Parks and Planning	Josh R. Wallace
Superintendent of Recreation	David W. Merrill
Superintendent of Operations	Lindsay N. Thomas

Wilmette Park District

Agency Organizational Chart



June 16, 2026

Honorable Commissioners:
Citizens of the Wilmette Park District
Wilmette, Cook County, Illinois 60091

The Annual Comprehensive Financial Report of the Wilmette Park District for the fiscal year ended December 31, 2025, is hereby respectfully and formally submitted. Chapter 70, Section 1205, of the Illinois Compiled Statutes requires that Park Districts secure a licensed public accountant to perform an annual audit of the financial statements. The firm, Lauterbach & Amen, LLP, performed the audit for the fiscal year ended December 31, 2025. Their unmodified opinion on the basic financial statements is presented in this report. The Annual Comprehensive Financial Report is filed with the State Comptroller and several county, state and national agencies within six months after the close of the fiscal year. This report was prepared by the Wilmette Park District's Finance Department which is responsible for both the accuracy of the presented information and the completeness and fairness of the presentation, including all disclosures. We believe the information, as presented, is accurate in all material aspects; it is presented in a manner designated to fairly present the financial position and results of Park District operations as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the greatest understanding of the Park District's financial affairs.

Management’s representations in the financial statements are only as reliable as the underlying information on which they are based. In developing and evaluating the accounting system, consideration is given to the adequacy of internal accounting controls. The Park District’s framework of internal controls has been designed to provide reasonable, rather than absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, reliable financial records for preparing financial statements and maintainable accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from that control and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. Accounting control is provided to adequately safeguard assets and provide reasonable assurance of proper recording of transactions.

The role of the independent auditor is to provide an opinion on the fairness of management’s representations within the financial statements. The independent audit firm of Lauterbach & Amen, LLP, Certified Public Accountants, provides an objective review of the Park District’s financial statements. Their performance of tests and discussions with management provides users of these financial statements reasonable basis for reliance on the enclosed reports. Their audit standards require a review that will obtain reasonable, rather than absolute, assurance that the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts, accounting principles used and significant estimates made by management. Management has also taken steps to implement recommendations made as a result of this and prior years’ audit reviews.

This report includes all funds of the Park District (the primary government). Generally Accepted Accounting Practices require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This MD&A complements this letter of transmittal and should be read in conjunction for greater understanding of the Park District’s finances. The Park District’s MD&A can be found immediately following the report by the independent auditors.

Reporting Entity and its Services

The Park District provides a full range of recreational services and facilities to its residents. These services include recreation programs, parks management, recreation facility management, capital improvement development and general administration. The Park District operates a total of twenty-five locations (facilities and parks) for all ages including a community recreation facility that houses a preschool, a gymnastics gymnasium, an auditorium theater, a gymnasium and a fitness center; an outdoor pool complex; eight indoor tennis courts; seventeen outdoor tennis courts; eight outdoor platform tennis courts; fourteen pickleball courts, two indoor ice rinks; three outdoor ice rinks, twenty-four playing fields, fifteen playgrounds; a skate-board park; an 18-hole golf course; a driving range; an older adults center; an outdoor theater and approximately 60 acres along Lake Michigan with three swimming beaches, one sailing and a dog beach. The Park District maintains 329 acres of property for our patrons' enjoyment.

The Wilmette Park District, incorporated in 1908, is located approximately 14 miles north of Chicago's Loop and is located entirely within Cook County. The community of 27,550 residents covers approximately 5.4 square miles with the vast majority being residential real estate. The Park District has the authority to levy a property tax on all real property within its boundaries. The Park District's taxing boundaries are conterminous with the Village of Wilmette.

The Park District operates under a board-manager form of government. The Board of Park Commissioners consists of seven individuals who are elected from the community at large to serve four-year, staggered terms. The Board is trusted with all policymaking and legislative responsibilities. The Board appoints the District's officers. The Board employs an Executive Director to administer policies, develop recreation programs and provide direction to staff. Board responsibilities include approval of the budget, tax levy, ordinances, resolutions, long-term financial and capital planning, establishment of operating committees and selection of the Park District's attorneys and auditors.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the Park District as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northern Suburban Special Recreation Association (NSSRA) and the Park District Risk Management Agency (PDRMA). These organizations are separate government units and the Park District does not exercise financial accountability for any of these agencies. Their financial statements are not included within this report. Audited financial statements for these organizations are available upon request from their respective business offices.

The Park Board has the authority, after the first six months of the fiscal year and with approval by two-thirds vote, to make transfers between the various items in any fund in the appropriation ordinance. Transfers cannot exceed 10 percent, in the aggregate, of the total amount appropriated for the fund or item that is having funds reallocated. The Park Board may amend the Budget and Appropriation Ordinance, but this must be done in accordance with the same procedure followed during the originally adopted ordinance. Management cannot spend more than the total appropriated expenses within each fund without Board prior approval.

Open Public Meetings for Budget authorization are posted and published up to six weeks in advance:

Date	Meeting	Discussion
December 4, 2024	Committee of the Whole	Annual Budget review of revenues, expenses, capital and appropriations for fiscal year 2025.
January 13, 2025	Public Hearing	Park Board heard comments from the public on the 2025 Annual Budget.
January 13, 2025	Regular Board Meeting	Park Board discussed and considered the 2025 Budget and Appropriations Ordinance.

June 22, 2026	Finance Committee of the Whole	Park Board and Auditors discuss the 2025 Annual Comprehensive Financial Report.
June 22, 2026	Regular Board Meeting	Park Board will consider the 2025 Annual Comprehensive Financial Report.

Economic Condition and Outlook

The Wilmette Park District is located in the north shore of Chicago. Median household income is in excess of $192,300 and a median housing value of $912,000 (up almost 7% over 2024) place the area 255% above state averages. The unemployment rate for the Village of Wilmette was approximately 3.2% in December 2025 which was similar to 2024 and below the state's unemployment rate of 5.2% for the same date. The tax base growth has averaged 6.0% from 1988 to 2024. Since 2004, the tax base has averaged 4.0% growth and since 2010 the tax base has been essentially flat averaging 0.8% (up $338.3 million). The composition of the Park District's $2.413 billion Equalized Assessed Valuation is between 90%-93% residential and 7%-10% commercial/industrial. Based upon the building and home improvement information available, staff anticipates, the economic condition and outlook to be positive as housing prices continue to increase.

Inflation during 2025 was almost flat, falling from 2.9% in December 2024 to 2.7% in December 2025. Due to many factors, inflation is up through March, 2026 to 3.3%. It is difficult to predict what will happen with inflation but it will have an impact on expenses if it continues to rise. The results of the District were better than budget in 2025. The operating surplus was better than budget by 23.5% or $1.4m. Nine operating indicators were up and eight indicators were down in 2025 compared to 2024. The details on the operating indicators are in the statistical section of the financials. Lesson programs participation was up over 5,500 or 14.3%. Gillson beach daily parking was up more than 28% and was up more than 20% in 2024. The number of golf rounds played was down by 8.65% as anticipated. Audited revenues in 2025 were up 7.0% from 2024 ($32.2m vs $30.1m).

Long Term Financial Planning

The District is in the process of updating the Capital Plan due to the results identified from both the Comprehensive and Strategic plans along with the recent purchase of the property located at 3220 Big Tree Lane. There has been over $18m invested in capital projects during 2024 and 2025 with another $6m planned to be spent in 2026. The 2025 fund balance for the District is $7.6m which is $3.6m or 190% of the District's Fund Balance requirement. Full-time head count increased in 2025 by 1 person or 1.3%. Headcount increased by 3.9% in 2024 and 5.5% in 2023. The District continues to control operating costs in the hopes we can keep our pricing competitive and still provide value to our patrons. We use long(er) term utility supply contracts to control commodity costs and we continue to use state negotiated contracts whenever possible.

In recent years, facility renovation, park expansion, recreation expansion and equipment replacement have been projected using a five year capital improvement plan however, in 2026, that process be subject to a substantial review as the District hired both a new Executive Director and Superintendent of Parks and Planning in 2025. These efforts coordinate Park District operations, equipment, land, program and facility use and needs to maximize existing resources. The plan for 2026 is reviewed monthly for updates as we support the population being served, the financial capacity of the Park District, the infrastructure conditions of the Park District buildings and the impact of the programming needs of its patrons.

Major Projects

During 2025, We completed the infrastructure work at Gillson Park and the Shoreline Protection work on Langdon beach. There was a sprinkler malfunction at the Community Recreation Center that caused a material amount of damage to the building. With the help of insurance proceeds and extra budget planning, the CRC is having some major work and upgrading completed that began in 2025 and will conclude in 2026. We received and OSLAD (Open Space Lands Acquisition and Development) grant for the work that was completed at Hibbard Park. That project included ADA Improvements, a tot lot replacement, ball field improvements, landscaping and courts. We replaced vehicles, upgraded flooring in other facilities, replaced and repaired doors and replaced a few roof top units. In addition, many pieces of equipment were replaced and four vehicles (including an unbudgeted school bus) were purchased. One of the deep wells at Golf required major repairs and the vehicle lift at West Park was also replaced.

Risk Management

The Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance are completely self-funded.

Retirement Benefits

The Park District and employees participate in the Illinois Municipal Retirement Fund (IMRF), a 414(h)-retirement plan and employees may participate in a 457 defined contribution retirement plan that is fully funded by employees. The IMRF plan is a defined benefit plan with the employee contributing 4.5 percent of their salary. Vesting occurs after ten years (eight years prior to 2011). The Park District is responsible for much of the pension funding and all of the disability and death benefit funding. Using presentation calculations as outlined in GASB 68, the Park District's retirement plan was funded at 102.87% as of December 31, 2025, an increase from 93.88% in 2024, due to contributions and positive returns in the market. Details on the IMRF plan are in Note 4 and the Required Supplementary Information section of this report. The Park District offers retirement health benefits where the premiums are fully paid by the retiree.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wilmette Park District for its annual comprehensive financial report for the fiscal year ended December 31, 2024. This is the eighteenth consecutive year the Wilmette Park District has received this prestigious award (fiscal years ending 2007-2024). In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. The Wilmette Park District believes that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program requirements and we are submitting it to the GFOA again this year to determine its eligibility for another year of potential achievement.

Acknowledgment

The preparation of the annual comprehensive financial report on a timely basis was made possible by the participation of the entire staff of the Park District, including the Finance Department. Each member of the Finance Department has our appreciation for the contributions made in the preparation of this report. Lastly, the support and involvement of the Board of Commissioners is essential to ensure a sound financial environment exists in which to conduct the operations of the Park District.

Chris Lindgren
Secretary and Executive Director,
Wilmette Park District

Sheila A. Foy
Treasurer and Superintendent of Finance,
Wilmette Park District

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Wilmette 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
- Supplemental Schedules

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 16, 2026

The Honorable President
Members of the Board of Commissioners
Wilmette Park District, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wilmette 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, each major fund, and the aggregate remaining fund information of the Wilmette 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.

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the statistical section and introductory section 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

Our discussion and analysis of the Wilmette Park District (the District), Illinois' financial performance provides an overview of the District's financial activities for the fiscal period ended December 31, 2025. Please read it in conjunction with the transmittal letter, located in the introductory section of this report, and the District's financial statements, located in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's net position increased $4,687,619 or 5.2 percent, from a beginning balance of $90,771,820 to $95,459,439.

- During the year, government-wide revenues totaled $32,172,290, while government-wide expenses totaled $27,484,671 resulting in the increase to net position of $4,687,619.

- Total fund balances for the governmental funds were $7,640,819 at December 31, 2025 compared to a balance of $9,033,572 in the prior year, a decrease of $1,392,753 or 15.4 percent.

- The District's funds reported a decrease in fund balance of $1,392,753 in 2025 compared to a decrease of $786,586 in 2024.
  - Revenues increased 6.9 percent from 2024 ($32,172,290 vs $30,096,685)
  - Operating and Capital expenditures (in total except for debt service) decreased 8.3 percent from 2024 ($34,735,896 vs $31,841,432)
  - Fund Balances reported a decrease of 15.4 percent

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances.

For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing information about the District's most significant funds.

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports 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 is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks, is needed to assess the overall health of the District.

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

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

Both of the government-wide financial statements report functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include general government, recreation programs, and park improvement and development.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District only maintains governmental funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-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 facilitate the comparison between governmental funds and governmental activities.

The District maintains nine individual governmental funds, information on five major funds and four non-major funds are presented in the governmental fund balance sheet and in the statement of revenues, expenditures and changes in fund balances. Major funds are the General, Recreation Program, Special Recreation, Debt Service, and Capital Reserves Funds. Nonmajor Governmental Funds include Audit, Police (Security), Illinois Municipal Retirement and Social Security.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

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

USING THIS ANNUAL REPORT - Continued

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligations, retiree benefit plan, and budgetary comparison schedules for the General Fund, Recreation Program Fund, and Special Revenue Fund.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in 2025, in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by $95,459,439.

	Net Position	
	2025	2024
Current and Other Assets	$ 22,286,531	23,124,858
Capital Assets	98,533,364	94,367,695
Total Assets	120,819,895	117,492,553
Deferred Outflows	340,849	1,412,983
Total Assets/ Deferred Outflows	121,160,744	118,905,536
Long-Term Debt Outstanding	7,690,278	12,020,178
Other Liabilities	6,876,201	8,030,527
Total Liabilities	14,566,479	20,050,705
Deferred Inflows	11,134,826	8,083,011
Total Liabilities/ Deferred Inflows	25,701,305	28,133,716
Net Position		
Net Investment in Capital Assets	88,963,001	82,181,784
Restricted	2,312,892	1,117,960
Unrestricted	4,183,546	7,472,076
Total Net Position	95,459,439	90,771,820

A large portion of the District's net position, $88,963,001 or 93.2%, reflects its investment in capital assets (for example, land, construction in progress, buildings, improvements, infrastructure, equipment, and lease assets), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

An additional portion, \$2,312,892 or 2.4%, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining amount of \$4,183,546 or 4.4%, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

	Change in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	$ 22,826,599	21,465,680
Capital Grants/Contributions	600,531	—
General Revenues		
Property Taxes	7,683,836	7,378,365
Personal Property Replacement Taxes	228,611	284,037
Interest	519,388	844,954
Miscellaneous	313,325	123,649
Total Revenues	32,172,290	30,096,685
Expenses		
General Government	5,312,394	5,800,479
Recreation Programs	18,717,799	17,651,107
Park Improvement and Development	3,188,658	2,853,298
Interest on Long-Term Debt	265,820	362,746
Total Expenses	27,484,671	26,667,630
Change in Net Position	4,687,619	3,429,055
Net Position - Beginning	90,771,820	87,342,765
Net Position - Ending	95,459,439	90,771,820

Net position of the District's governmental activities increased from a balance of \$90,771,820 to \$95,459,439. Revenues for the year of \$32,172,290 were higher than expenses of \$27,484,671, resulting in an increase to net position in the current year of \$4,687,619. In 2024, revenues of \$30,096,685 exceeded expenses of \$26,667,630, resulting in an increase of \$3,429,055.

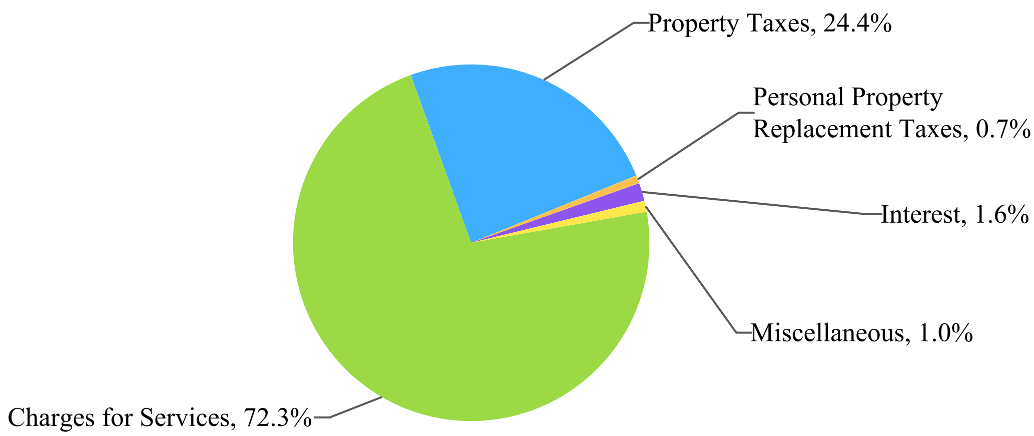
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

The following contributed to the increase in 2025:

Charges for services increased $1,360,919 with the largest increase in the Fee Revenue category of over $1.3m. This was due partially from a 3.0-3.5% increase in fees but also due to a 14.3% increase in program participation. The remaining fee revenue categories remained mostly flat or fell a small amount from 2024. A $600,000 OSLAD grant was received in 2025. $52,368 was collected from a revenue share with the Village of Wilmette from parking ticket issuance. While revenues were up 6.9%, expenses were up only 4.8%. Expense control has been a major theme within the District over the past few years and that has also contributed to the increased net position.

Total government-wide expenses increased in 2025 ($27,484,671 compared to $26,667,630 in 2024). This is mainly due to higher recreation programs expenses and an increase in pension expenses.

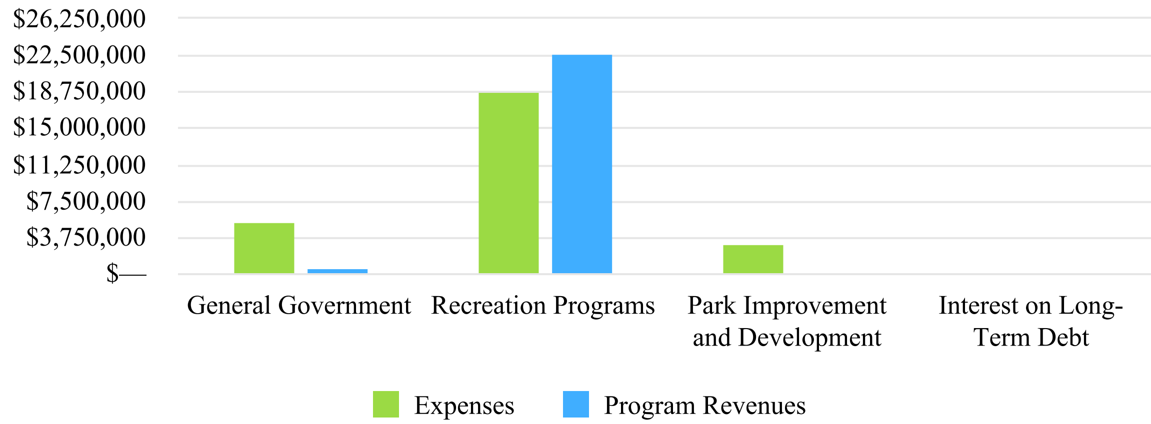
Revenues by Source - Governmental Activities



This graph depicts the major revenue sources of the District. It illustrates that charges for services fund the majority of the District's activities compared to the reliance on property taxes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Expenses and Program Revenues - Governmental Activities



The Expenses and Program Revenues Table above identifies those governmental functions where program expenses greatly exceed revenues. Only the recreation function charges user fees for services provided. This allows the District to use property taxes to fund Park Development and Improvement and Park District administration.

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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

Governmental Funds

The focus of the District’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of $7,640,819, which is a decrease of 15.4 percent from last year’s ending balance of $9,033,572.

The **General** Fund accounts for the general administration, park maintenance, park development activities, and revenues and expenditures associated with the Park District’s liability insurance/risk management program. The total fund balance is $1,297,500 which represents 21.1% of its 2025 expenditures. The fund balance reported a decrease of $139,767 or 9.7% as compared to the prior year after a transfer in of $668,093. Expenditures increased 4.8% from the prior year as a result of increased salaries of $113,290 or 3.5%, increases in employee benefits of $69,839 or 11.3% and an increase in PDRMA insurance contributions $53,625 or 14.3%

The **Recreation Program** Fund accounts for all the District's recreational programs, activities and facilities including the Community Recreation Center, Center Fitness Club, Gillson Park Sailing and Bathing Beaches, Centennial Ice Rinks, Wilmette Tennis Club, Centennial Family Aquatic Center, Wilmette Platform Tennis Club and the Wilmette Golf Club. The total fund balance of $5,253,627 represents 31.8% of its 2025 expenditures. The fund balance decreased 5.7% or $317,013. During the year, revenues exceeded expenditures by $6,783,683, prior to transfers out of $7,415,863. The increase in revenues was about 3% based on budget guidance for 2025 and the increase on the expenditures side, was for a contract for GPS equipment on the golf cart fleet that required FASB 87 treatment.

The **Special Recreation** Fund accounts for the District's funding of recreation for individuals with disabilities. The District's intergovernmental agreement with other park districts funds NSSRA programs, participant companions in park district programs and capital improvements to meet ADA accessibility. The fund balance of $169,235 represents 25.4% of the expenditures. The fund balance increased by $7,490 during 2025. The increase in fund balance for the fund is due to an increase in the property tax levy to cover the increase in expenditures and maintain the fund balance above 25% of expenditures.

The **Debt Service** Fund accounts for the District's long-term debt. The ending fund balance was $290,886, a decrease of $14,203 from 2024. Total expenditures were $1,938,673, an increase of $323,036 from prior year due to the payment required to service the debt issued in 2024.

The **Capital Reserves** Fund accounts for capital investments and improvements of the District. The ending fund balance was $61,221. 2025 capital investment totaled $6,811,328 representing 95 percent of the 2025 budgeted capital expenditures. Capital spend was down in 2025 due to the District's purchase of 3220 Big Tree Lane in 2024. The expenditures in 2025 were due to the Districts execution of the annual capital plan. Transfers into the Capital Reserve Fund are to fund the current year's capital plan spending. Primary funding for the Capital Reserve Fund is transfers are primarily from the Recreation Fund. If necessary, additional amounts to fund current years spending will be transferred from the General fund also.

GENERAL FUND BUDGETARY HIGHLIGHTS

There were no amendments made to the General Fund budget during the year. The General Fund expenditures of $6,148,442 were $173,888 lower than budgeted expenditures of $6,322,330. Total actual revenues of $5,340,582 were $762,859 higher than budgeted revenues of $4,577,723. The difference between budgeted and actual revenues (net) resulted primarily from from the receipt of a $600,000 OSLAD grant and $198,322 in interest income received over budget due to capital funds being invested longer than budget.

The District's budgeted fund operating deficit for 2025 was $3,191,463. The District's 2025 actual results from all financial activities was a fund deficit of $1,392,753. Operating expenses were less than budget due to strong expenditure management by $884,000 and capital expenditures were less than budget by $382,789.

CAPITAL ASSETS

The District's investment in capital assets for its governmental activities as of December 31, 2025 was $98,533,364 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, buildings, improvements, infrastructure, equipment, and lease assets.

	Capital Assets - Net of Depreciation/ Amortization	
	2025	2024
Land	$ 29,508,116	29,508,116
Construction in Progress	10,721,626	5,953,323
Buildings	37,433,152	38,362,914
Improvements	12,029,520	12,421,010
Infrastructure	1,103,143	1,190,170
Equipment	7,135,414	6,535,792
Lease Assets - Buildings	602,393	396,370
Total	98,533,364	94,367,695

This year's major additions included:

Construction in Progress	$ 4,910,591
Buildings	377,596
Improvements	70,412
Equipment	1,497,595
Lease Assets - Building	315,167
	7,171,361

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

DEBT ADMINISTRATION

At year-end, the District had total governmental debt outstanding of $8,094,480 compared to $9,353,555 the previous year primarily due to the District entering into a lease that required GASB 87 treatment which increased the Leases Payable line in 2025 by $315,167. The remainder of the difference is due to the retirement of debt. There was no other debt issued in 2025.

		2025	2024
General Obligation Bonds	$	5,575,000	6,710,000
Debt Certificates		1,895,000	2,230,000
Leases Payable		624,480	413,555
		8,094,480	9,353,555

Additional information on the District's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Wilmette Park District's professional staff along with elected officials continue to believe that inflation will be a problem at least for the near term. While inflation was down from 2024 to 2025 (2.9% compared to 2.7%) there has been a recent increase in the inflation rate to 3.3%. When putting together the 2026 budget during Q4, 2025, the District (along with most of the financial markets) had believed that there would be at least one or maybe two rate cuts during 2026. At the end of March, 2026, that forecast has changed to a 40% chance of a rate increase by October, 2026. The District will focus on the activities we can control such as providing the best service we can to our patrons and continue to closely watch both operating and capital spending.

REQUESTS FOR INFORMATION

This financial report is designed to provide our residents and patrons with a general overview of the District's finances and to demonstrate the District's commitment to public accountability. If you have any questions or comments about this report, or would like to request additional financial information, please contact:

Wilmette Park District
1200 Wilmette Avenue
Wilmette, IL 60091
Attn: Finance Department

This report can also be found on the District's web site at www.wilmettepark.org under Park District Info/ Department of Finance.

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	$ 9,104,144
Receivables - Net of Allowances	
Property Taxes	10,644,851
Leases	14,245
Other	1,015,548
Inventories	97,024
Prepaids	184,305
Due from Other Funds	129,781
Total Current Assets	21,189,898
Noncurrent Assets	
Capital Assets	
Nondepreciable	40,229,742
Depreciable/Amortizable	111,759,948
	151,989,690
Accumulated Depreciation/Amortization	(53,456,326)
Total Capital Assets	98,533,364
Other Assets	
Net Pension Asset - IMRF	1,096,633
Total Noncurrent Assets	99,629,997
Total Assets	120,819,895

DEFERRED OUTFLOWS OF RESOURCES

Deferred Items - IMRF	160,447
Deferred Items - RBP	180,402
Total Deferred Outflows of Resources	340,849
Total Assets and Deferred Outflows of Resources	121,160,744

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

LIABILITIES

Current Liabilities	
Accounts Payable	$ 1,899,589
Accrued Payroll	281,668
Accrued Interest Payable	25,875
Retainage Payable	398,512
Due to Other Funds	129,781
Other Payables	2,637,395
Current Portion of Long-Term Obligations	1,503,381
Total Current Liabilities	6,876,201
Noncurrent Liabilities	
Compensated Absences Payable	139,709
Total OPEB Liability - RBP	399,194
General Obligation Bonds Payable - Net	5,093,435
Debt Certificates Payable	1,550,000
Leases Payable	507,940
Total Noncurrent Liabilities	7,690,278
Total Liabilities	14,566,479

DEFERRED INFLOWS OF RESOURCES

Property Taxes	8,187,793
Leases	14,341
Deferred Items - IMRF	2,725,101
Deferred Items - RBP	207,591
Total Deferred Inflows of Resources	11,134,826
Total Liabilities and Deferred Inflows of Resources	25,701,305

NET POSITION

Net Investment in Capital Assets	88,963,001
Restricted	
Liability Insurance	213,663
Special Recreation	169,235
Audit	9,791
Police	63,546
Illinois Municipal Retirement	1,282,123
Social Security	309,523
Debt Service	265,011
Unrestricted	4,183,546
Total Net Position	95,459,439

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

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

		Program Revenues		
	Expenses	Charges for Services	Capital Grants/ Contributions	Net (Expenses)/ Revenues
Governmental Activities				
General Government	$ 5,312,394	—	600,531	(4,711,863)
Recreation Programs	18,717,799	22,826,599	—	4,108,800
Park Improvement and Development	3,188,658	—	—	(3,188,658)
Interest on Long-Term Debt	265,820	—	—	(265,820)
Totals	27,484,671	22,826,599	600,531	(4,057,541)
		General Revenues		
		Taxes		
		Property		7,683,836
		Intergovernmental - Unrestricted		
		Personal Property Replacement		228,611
		Interest		519,388
		Miscellaneous		313,325
				8,745,160
		Change in Net Position		4,687,619
		Net Position - Beginning		90,771,820
		Net Position - Ending		95,459,439

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	Special Recreation Program
ASSETS		
Cash and Investments	$ 170,394	7,796,732
Receivables - Net of Allowances		
Property Taxes	5,568,657	104,615
Leases	—	14,245
Other	464,153	551,395
Due from Other Funds	129,781	—
Inventories	97,024	—
Prepaids	125,538	58,767
Total Assets	6,555,547	8,525,754
LIABILITIES		
Accounts Payable	777,760	474,262
Accrued Payroll	141,109	140,559
Retainage Payable	—	—
Due to Other Funds	—	—
Other Payables	4,430	2,632,965
Total Liabilities	923,299	3,247,786
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	4,334,748	10,000
Leases	—	14,341
Total Deferred Inflows of Resources	4,334,748	24,341
Total Liabilities and Deferred Inflows of Resources	5,258,047	3,272,127
FUND BALANCES		
Nonspendable	222,562	58,767
Restricted	213,663	—
Committed	—	5,194,860
Unassigned	861,275	—
Total Fund Balances	1,297,500	5,253,627
Total Liabilities, Deferred Inflows of Resources and Fund Balances	6,555,547	8,525,754

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

Revenue Special Recreation	Debt Service	Capital Projects Capital Reserves	Nonmajor	Totals
19,410	—	1,053,669	63,939	9,104,144
1,001,216	1,552,520	—	2,417,843	10,644,851
—	—	—	—	14,245
—	—	—	—	1,015,548
—	—	—	—	129,781
—	—	—	—	97,024
—	—	—	—	184,305
1,020,626	1,552,520	1,053,669	2,481,782	21,189,898
53,391	240	593,936	—	1,899,589
—	—	—	—	281,668
—	—	398,512	—	398,512
—	73,877	—	55,904	129,781
—	—	—	—	2,637,395
53,391	74,117	992,448	55,904	5,346,945
798,000	1,187,517	—	1,857,528	8,187,793
—	—	—	—	14,341
798,000	1,187,517	—	1,857,528	8,202,134
851,391	1,261,634	992,448	1,913,432	13,549,079
—	—	—	—	281,329
169,235	290,886	—	568,350	1,242,134
—	—	61,221	—	5,256,081
—	—	—	—	861,275
169,235	290,886	61,221	568,350	7,640,819
1,020,626	1,552,520	1,053,669	2,481,782	21,189,898

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	$ 7,640,819
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.	98,533,364
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	1,096,633
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(2,564,654)
Deferred Items - RBP	(27,189)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(174,636)
Total OPEB Liability - RBP	(441,108)
General Obligation Bonds Payable - Net	(6,058,435)
Debt Certificates Payable	(1,895,000)
Leases Payable	(624,480)
Accrued Interest Payable	(25,875)
Net Position of Governmental Activities	95,459,439

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	Special Recreation Program
Revenues		
Taxes	$ 3,851,345	296,599
Intergovernmental	829,142	—
Charges for Services	—	22,826,599
Interest	518,322	1,066
Miscellaneous	141,773	161,550
Total Revenues	5,340,582	23,285,814
Expenditures		
General Government	3,070,277	101,305
Recreation Programs	—	16,029,659
Park Improvement and Development	3,011,787	—
Capital Outlay	—	315,167
Debt Service		
Principal Retirement	53,971	50,271
Interest and Fiscal Charges	12,407	5,729
Total Expenditures	6,148,442	16,502,131
Excess (Deficiency) of Revenues Over (Under) Expenditures	(807,860)	6,783,683
Other Financing Sources (Uses)		
Disposal of Capital Assets	—	—
Debt Issuance	—	315,167
Transfer In	668,093	—
Transfer Out	—	(7,415,863)
	668,093	(7,100,696)
Net Change in Fund Balances	(139,767)	(317,013)
Fund Balances - Beginning	1,437,267	5,570,640
Fund Balances - Ending	1,297,500	5,253,627

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

Revenue Special Recreation	Debt Service	Capital Projects Capital Reserves	Nonmajor	Totals
637,033	1,144,200	—	1,754,659	7,683,836
—	—	—	—	829,142
—	—	—	—	22,826,599
—	—	—	—	519,388
—	—	10,002	—	313,325
637,033	1,144,200	10,002	1,754,659	32,172,290
—	—	—	1,834,366	5,005,948
575,434	—	—	—	16,605,093
—	—	—	—	3,011,787
92,109	—	6,811,328	—	7,218,604
—	1,470,000	—	—	1,574,242
—	468,673	—	—	486,809
667,543	1,938,673	6,811,328	1,834,366	33,902,483
(30,510)	(794,473)	(6,801,326)	(79,707)	(1,730,193)
—	—	22,273	—	22,273
—	—	—	—	315,167
38,000	780,270	5,900,000	29,500	7,415,863
—	—	—	—	(7,415,863)
38,000	780,270	5,922,273	29,500	337,440
7,490	(14,203)	(879,053)	(50,207)	(1,392,753)
161,745	305,089	940,274	618,557	9,033,572
169,235	290,886	61,221	568,350	7,640,819

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	$ (1,392,753)
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/amortization expense.	
Capital Outlays	7,171,361
Depreciation/Amortization Expense	(2,990,446)
Disposals - Cost	(200,722)
Disposals - Accumulated Depreciation/Amortization	185,476
An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.	
Change in Net Pension Asset - IMRF	4,205,198
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(3,784,500)
Change in Deferred Items - RBP	46,239
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	(316)
Change in Total OPEB Liability - RBP	(31,982)
Issuance of Debt	(315,167)
Debt Retirement	1,574,242
Amortization of Premium on Debt Issuance	93,813
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.	127,176
Changes in Net Position of Governmental Activities	4,687,619

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Wilmette Park District, Illinois (the District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

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

REPORTING ENTITY

The District is a municipal corporation governed by an elected seven-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). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

The District does allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. 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 funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

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

Governmental Funds

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

General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

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 major special revenue funds: The Recreation Program Fund and the Special Recreation Fund. The Recreation Program Fund is used to account for the community recreation center program activities, and reports charges for services that are committed to future recreation programs and property taxes that are restricted to future recreation programs as the major revenue sources of the fund. The Special Recreation Fund is used to account for the revenues and expenditures related to the provision of recreational services for disabled individuals, and reports property taxes as the major revenue source which is restricted to future special recreation programs.

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 resources accumulated and payments made for principal and interest on general obligation long-term debt of the governmental funds.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund: the Capital Reserve Fund, which accounts for all capital outlays by the District.

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 activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is used.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

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 an economic asset is 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.

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with a 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.

Receivables

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION - 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. 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.

Prepaids/Inventories

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

Capital Assets

Capital assets purchased or acquired with an original minimum cost of at least $5,000 or more, depending on asset class, have a useful life in excess of one year and are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

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

Buildings	5 - 40 Years
Improvements	5 - 30 Years
Infrastructure	10 - 65 Years
Equipment	3 - 25 Years
Lease Assets	5 - 40 Years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Compensated Absences

District employees earn between 10 to 20 days of annual paid time off, depending on their length of service with the District. Vacation time can accumulate to a maximum of 25 days, and upon termination earned but unused vacation leave will be paid out to the employee. Employees earn 12 days of annual sick leave, which can accumulate to a maximum of 36 days. Retiring employees eligible for IMRF benefits may qualify to use unpaid, unused sick leave for up to one year of additional IMRF service credit.

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

Net Position

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

> Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation/amortization, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
>
> Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
>
> Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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 ACCOUNTANCY

BUDGETARY INFORMATION

The Board of Park Commissioners (Board) follows these procedures in establishing budgetary data:

1. The Executive Director submits to the Board a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted by the District to obtain taxpayer comments.

3. The budget is legally enacted through an ordinance of the Board by March 31 of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds are prepared on the modified accrual basis of accounting. The legally adopted budget may be modified by the Executive Director or the department heads. However, any modifications to the legally adopted budget may not exceed expenditure limits at the fund level. There were no budget amendments during the year.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the fiscal year:

Fund		Actual	Budget	Appropriation
Special Recreation	$	667,543	627,492	721,616
Illinois Municipal Retirement		735,667	701,000	806,150

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

The Illinois Park District Liquid Asset Fund 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.

Deposits. At year-end the carrying amount of the District’s deposits totaled $6,803,500 and the bank balances totaled $6,993,861. Additionally, the District has $73,008 invested in the Illinois Funds and $2,227,636 invested in the Illinois Park District Liquid Asset Fund, both of which have an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District’s investment policy does not limit the length of maturity of investments but states that the maturity date of any investment must coincide with the cash requirements of the District to meet short-term operating needs.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District’s investment policy limits the District’s exposure to credit risk by limiting investments to the safest types as described in the permitted deposits and investments section above. At year-end, the District’s investments in the Illinois Funds are rated AAA by Fitch and the Illinois Park District Liquid Asset Funds are rated AAAm by Standard & Poor’s.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s investment policy requires that deposits that exceed the federally insured amount be collateralized equal to the market value of such deposits by U.S. Government-backed Securities and Obligations issued by the U.S. Government and its agencies or debt obligations of the State of Illinois or other local governments as long as the issuing government has a rating of higher that AA at the time the collateral is pledged, and for the duration of the investment. At year-end the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy requires the Park Board to approve all financial institutions, taking into consideration security, size, location, financial condition, service, fees, competitiveness, and community relations involvement of the financial institution when choosing depositories. The investment policy lists those financial institutions that are approved depositories and other financial institutions. At year-end the District's investments in the Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. There are no concentration restrictions outlined in the District's investment policy. At year-end, the District does not have any investments over 5 percent of the cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

PROPERTY TAXES

Property taxes for fiscal year 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 August 1. The County collects such taxes and remits them periodically. Property tax amounts that are required to be collected for the second half of 2025, were not collected until the end of 2025 and during the first two months of 2026.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount	
General	Recreation	$ 668,093	(1)
Special Recreation	Recreation	38,000	(2)
Capital Reserves	Recreation	5,900,000	(2)
Debt Service	Recreation	780,270	(3)
Nonmajor Governmental	Recreation	29,500	(2)
		7,415,863	

Transfers represent (1) total administration overhead that is allocated to each of the District's facilities and programming areas, (2) to keep the district in compliance with fund balance policy, and (3) to cover multiple interest rate payments.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages.

The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Debt Service	$ 73,877
General	Nonmajor Governmental	55,904
		129,781

LEASES RECEIVABLE

The District has entered into a right-to-use lease agreements as lessor for rental of Centennial studio space for various terms under long-term, noncancellable lease agreements. Initial lease receivables were recorded in the amount of $66,182 during fiscal year 2022. The District is required to receive various monthly principal and interest payments. The District used the incremental borrowing rate as the interest rate for the right-to-use asset agreements if an interest rate was not provided in the lease agreement. The lease expires on February 1, 2026. The future minimum lease receivables and the net present value of these minimum lease receivables as of December 31, 2025, are as follows:

Fiscal Year	Principal	Interest	Total Lease Payment
2026	$ 14,245	542	14,787

There were no variable or other payments not previously included in the measurement of the leases receivable recognized in the current year.

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	$ 29,508,116	—	—	29,508,116
Construction in Progress	5,953,323	4,910,591	142,288	10,721,626
	35,461,439	4,910,591	142,288	40,229,742
Depreciable/Amortizable Capital Assets				
Buildings	65,340,599	377,596	—	65,718,195
Improvements	25,426,022	212,700	—	25,638,722
Infrastructure	2,296,518	—	—	2,296,518
Equipment	15,928,255	1,497,595	200,722	17,225,128
Lease Assets - Equipment	566,218	315,167	—	881,385
	109,557,612	2,403,058	200,722	111,759,948
Less Accumulated Depreciation/Amortization				
Buildings	26,977,685	1,307,358	—	28,285,043
Improvements	13,005,012	604,190	—	13,609,202
Infrastructure	1,106,348	87,027	—	1,193,375
Equipment	9,392,463	882,727	185,476	10,089,714
Lease Assets - Equipment	169,848	109,144	—	278,992
	50,651,356	2,990,446	185,476	53,456,326
Total Net Depreciable/Amortizable Capital Assets	58,906,256	(587,388)	15,246	58,303,622
Total Net Capital Assets	94,367,695	4,323,203	157,534	98,533,364

Depreciation/amortization expense was charged to governmental activities as follows:

General Government	$ 741,085
Recreation Programs	2,097,460
Park Improvement and Development	151,901
	2,990,446

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

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 Tax Park Bonds of 2016B, $1,650,000, due in annual installments of $40,000 to $180,000 plus interest at 1.78% through December 1, 2026.	$ 355,000	—	175,000	180,000
General Obligation Limited Tax Refunding Park Bonds of 2016D, $3,565,000, due in annual installments of $335,000 to $380,000 plus interest at 1.89% through December 1, 2026.	750,000	—	370,000	380,000
General Obligation Refunding Tax Park Bonds of 2022B, $1,190,000, due in annual installments of $20,000 to $590,000 plus interest at 3.00% through December 1, 2025.	590,000	—	590,000	—
General Obligation Refunding Tax Park Bonds of 2024, $5,015,000, due in annual installments of $405,000 to $1,105,000 plus interest at 5.00% through December 1, 2031.	5,015,000	—	—	5,015,000
	6,710,000	—	1,135,000	5,575,000

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Certificates

The District issues debt certificates to provide funds for the acquisition of capital assets. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificates of 2016C, $660,000, due in annual installments of $5,000 to $75,000 plus interest at 1.98% through December 1, 2026.	$ 145,000	—	70,000	75,000
Debt Certificates of 2020, $865,000, due in annual installments of $30,000 to $85,000 plus interest at 1.45% through December 1, 2032.	655,000	—	80,000	575,000
Debt Certificates of 2022A, $1,935,000, due in annual installments of $150,000 to $225,000 plus interest at 3.00% through December 1, 2031.	1,430,000	—	185,000	1,245,000
	2,230,000	—	335,000	1,895,000

Long-Term Liability Activity

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	$ 174,320	316	—	174,636	34,927
Net Pension Liability/(Asset) - IMRF	3,108,565	—	4,205,198	(1,096,633)	—
Total OPEB Liability - RBP	409,126	31,982	—	441,108	41,914
General Obligation Bonds	6,710,000	—	1,135,000	5,575,000	965,000
Plus: Unamortized Items					
Premium on Debt Issuance	577,248	—	93,813	483,435	—
Debt Certificates	2,230,000	—	335,000	1,895,000	345,000
Leases Payable	413,555	315,167	104,242	624,480	116,540
	13,622,814	347,465	5,873,253	8,097,026	1,503,381

For the governmental activities, the net pension liability/(asset) and the total OPEB liability are generally liquidated by the General Fund. Payments on the general obligation bonds and debt certificates are made by the Debt Service Fund. Payments on the leases payable are made by the General Fund and the Recreation Program Fund. Compensated absences are reported as the net change amount for the fiscal year.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Leases Payable

The District has the following lease outstanding at year end:

Lease	Start Date	End Date	Payments	Interest Rate
2022 Village Hall	January 1, 2022	January 1, 2032	$66,378 Annually	3.00%
2025 Yamaha	March 1, 2025	February 28, 2030	$5,600 Monthly	2.64%

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

Fiscal Year	Principal	Interest	Total Lease Payment
2026	$ 116,540	17,038	133,578
2027	119,834	13,744	133,578
2028	123,222	10,356	133,578
2029	126,705	6,873	133,578
2030	73,731	3,847	77,578
2031	64,447	1,931	66,378
Totals	624,480	53,788	678,268

Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2026	$ 965,000	261,136	345,000	47,173
2027	845,000	230,500	280,000	38,828
2028	925,000	188,250	285,000	31,668
2029	1,010,000	142,000	290,000	24,358
2030	1,105,000	91,500	300,000	16,898
2031	725,000	36,250	310,000	9,214
2032	—	—	85,000	1,232
Totals	5,575,000	949,636	1,895,000	169,371

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - 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 park 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 park district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the park 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." The District's Statutory Debt Limit was raised to 5.00% as a result of a special election held June 10, 1972.

Assessed Valuation - 2024	$ 2,413,289,377
Legal Debt Limit - 5.00% of Equalized Assessed Value	120,664,469
Amount of Debt Applicable to Limit	8,094,480
Legal Debt Margin	112,569,989
Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation	13,876,414
Amount of Debt Applicable to Debt Limit	5,395,000
Non-Referendum Legal Debt Margin	8,481,414

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

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

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation/Amortization	$	98,533,364
Less Capital Related Debt:		
Capital Related Accounts and Retainage Payable		(992,448)
General Obligations Bonds		(5,575,000)
Unamortized Premium on Debt Issuances		(483,435)
Debt Certificates		(1,895,000)
Leases Payable		(624,480)
Net Investment in Capital Assets		88,963,001

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 states that the General Fund should maintain a minimum unreserved fund balance no less than two months of operating expenditures.

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

		Special Revenue			Capital Projects		
	General	Recreation Program	Special Recreation	Debt Service	Capital Reserves	Nonmajor	Totals
Fund Balances							
Nonspendable							
Inventories	$ 97,024	—	—	—	—	—	97,024
Prepaids	125,538	58,767	—	—	—	—	184,305
	222,562	58,767	—	—	—	—	281,329
Restricted							
Property Tax Levies							
Liability Insurance	213,663	—	—	—	—	—	213,663
Special Recreation	—	—	169,235	—	—	—	169,235
Audit	—	—	—	—	—	9,791	9,791
Police	—	—	—	—	—	63,546	63,546
Illinois Municipal Retirement	—	—	—	—	—	185,490	185,490
Social Security	—	—	—	—	—	309,523	309,523
Debt Service	—	—	—	290,886	—	—	290,886
	213,663	—	169,235	290,886	—	568,350	1,242,134
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	5,194,860	—	—	61,221	—	5,256,081
Unassigned	861,275	—	—	—	—	—	861,275
Total Fund Balances	1,297,500	5,253,627	169,235	290,886	61,221	568,350	7,640,819

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 1984, 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. The District's portion of the overall equity of the pool is 3.829% or $1,543,363.

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

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 1990, 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 provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. 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 at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

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

Benefits Provided. IMRF 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.

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. 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	137
Inactive Plan Members Entitled to but not yet Receiving Benefits	174
Active Plan Members	122
Total	433

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 9.13% of covered payroll.

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

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

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.

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:

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate Sensitivity - Continued

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 4,045,005	(1,096,633)	(5,314,796)

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2024	$ 50,812,598	47,704,033	3,108,565
Changes for the Year:			
Service Cost	673,348	—	673,348
Interest on the Total Pension Liability	3,585,471	—	3,585,471
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	—	—	—
Changes of Assumptions	216,059	—	216,059
Contributions - Employer	—	735,569	(735,569)
Contributions - Employees	—	396,838	(396,838)
Net Investment Income	—	7,496,393	(7,496,393)
Benefit Payments, Including Refunds of Employee Contributions	(3,389,004)	(3,389,004)	—
Other (Net Transfer)	—	51,276	(51,276)
Net Changes	1,085,874	5,291,072	(4,205,198)
Balances at December 31, 2025	51,898,472	52,995,105	(1,096,633)

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 $314,871. 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	$ 160,447	—	160,447
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(2,725,101)	(2,725,101)
Total Deferred Amounts Related to IMRF	160,447	(2,725,101)	(2,564,654)

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	$ 788,762
2027	(1,419,649)
2028	(1,110,210)
2029	(823,557)
2030	—
Thereafter	—
Total	(2,564,654)

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Northern Suburban Special Recreation Association (NSSRA)

The District, along with nine other park districts, two Cities, and one Village, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Association and generally provides funding based on up to .0400 cents per $100 of its equalized assessed valuation. The District contributed $573,428 to NSSRA during the current fiscal year. The District does not have a direct financial interest in the NSSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NSSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

A complete, separate financial statement for the Association can be obtained from the Association's administrative offices at 1221 County Line Road, Highland Park, IL 60035.

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides medical, prescription drug, dental, and vision coverage. Retirees pay the full premium.

Plan Membership. As of September 30, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	102
Total	106

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability

The District's total OPEB liability was measured as of September 30, 2025, and was determined by an actuarial valuation as of December 31, 2025.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the September 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.94% to 12%
Discount Rate	4.90%
Healthcare Cost Trend Rates	Medical - 7.00% graded to 4.50% over 17 years Prescription Drug - 12.00% graded to 4.50% over 19 years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees.

The discount rate was based on the General Obligation Municipal Bond Rate as of September 30, 2025.

Mortality rates were based on the Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 108% for males and 106.4% for females projected generationally using Scale MP-2021.

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2024	$ 409,126
Changes for the Year:	
Service Cost	18,052
Interest on the Total OPEB Liability	15,484
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	12,975
Changes of Assumptions or Other Inputs	27,385
Benefit Payments	(41,914)
Net Changes	31,982
Balance at December 31, 2025	441,108

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.90%, while the prior valuation used 3.81%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher.

	1% Decrease (3.90%)	Current Discount Rate (4.90%)	1% Increase (5.90%)
Total OPEB Liability	$ 473,263	441,108	411,133

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

		Healthcare Cost Trend Rates	
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	$ 402,204	441,108	485,963

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

For the year ended December 31, 2025, the District recognized OPEB expense of $27,657. At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 107,923	(140,095)	(32,172)
Change in Assumptions	72,479	(67,496)	4,983
Net Difference Between Projected and Actual Earnings on OPEB Pension Plan Investments	—	—	—
Total Expenses to be Recognized in Future Periods	180,402	(207,591)	(27,189)
OPEB Contributions Made Subsequent to the Measurement Date	—	—	—
Total Deferred Amounts Related to OPEB	180,402	(207,591)	(27,189)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

There were no employer contributions made subsequent to the measurement date. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year		Net Deferred (Inflows) of Resources
2026	$	(5,874)
2027		(5,874)
2028		(4,779)
2029		(4,717)
2030		(17,169)
Thereafter		11,224
Total		(27,189)

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/(Asset) - Last Ten Measurement Years
  Illinois Municipal Retirement Fund

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

- Budgetary Comparison Schedules
  General Fund
  Recreation Program - Special Revenue Fund
  Special Recreation - 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 Contributions - Last Ten Fiscal Years
December 31, 2025

Calendar 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	$ 887,187	$ 887,187	$ —	$ 6,610,935	13.42%
2017	760,220	760,220	—	6,383,037	11.91%
2018	783,988	783,988	—	6,115,348	12.82%
2019	686,118	686,118	—	6,071,854	11.30%
2020	720,175	748,283	28,108	5,184,845	14.43%
2021	644,291	648,844	4,553	4,971,379	13.05%
2022	766,180	778,181	12,001	6,042,429	12.88%
2023	621,502	618,527	(2,975)	7,176,702	8.62%
2024	683,365	683,365	—	7,592,945	9.00%
2025	708,342	735,569	27,227	8,058,494	9.13%

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 Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
December 31, 2025

	2016	2017	2018
Total Pension Liability			
Service Cost	$ 710,259	679,727	589,097
Interest	2,862,862	3,050,569	3,069,788
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	919,994	152,642	272,561
Change of Assumptions	(145,541)	(1,315,339)	1,184,705
Benefit Payments, Including Refunds of Member Contributions	(1,821,571)	(2,144,121)	(2,387,947)
Net Change in Total Pension Liability	2,526,003	423,478	2,728,204
Total Pension Liability - Beginning	38,880,447	41,406,450	41,829,928
Total Pension Liability - Ending	41,406,450	41,829,928	44,558,132
Plan Fiduciary Net Position			
Contributions - Employer	$ 887,187	760,220	783,988
Contributions - Members	302,929	319,507	281,506
Net Investment Income	2,236,627	6,145,767	(2,329,477)
Benefit Payments, Including Refunds of Member Contributions	(1,821,571)	(2,144,121)	(2,387,947)
Other (Net Transfer)	443,759	(828,950)	771,228
Net Change in Plan Fiduciary Net Position	2,048,931	4,252,423	(2,880,702)
Plan Net Position - Beginning	33,169,684	35,218,615	39,471,038
Plan Net Position - Ending	35,218,615	39,471,038	36,590,336
Employer's Net Pension Liability/(Asset)	$ 6,187,835	2,358,890	7,967,796
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.06%	94.36%	82.12%
Covered Payroll	$ 6,610,935	6,383,037	6,115,348
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	93.60%	36.96%	130.29%

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.

2019	2020	2021	2022	2023	2024	2025
612,848	591,043	461,421	468,610	606,072	646,265	673,348
3,158,692	3,203,659	3,279,389	3,339,059	3,449,059	3,517,645	3,585,471
—	—	—	—	—	—	—
(248,744)	728,133	226,604	851,561	229,269	—	—
—	(268,517)	—	—	(76,429)	122,226	216,059
(2,592,769)	(3,190,568)	(3,099,327)	(3,196,621)	(3,224,820)	(3,339,294)	(3,389,004)
930,027	1,063,750	868,087	1,462,609	983,151	946,842	1,085,874
44,558,132	45,488,159	46,551,909	47,419,996	48,882,605	49,865,756	50,812,598
45,488,159	46,551,909	47,419,996	48,882,605	49,865,756	50,812,598	51,898,472
686,118	748,283	648,844	778,181	618,527	683,365	735,569
280,122	236,966	224,803	272,925	326,549	341,244	396,838
7,088,252	6,005,656	8,068,330	(7,078,995)	4,830,144	4,657,092	7,496,393
(2,592,769)	(3,190,568)	(3,099,327)	(3,196,621)	(3,224,820)	(3,339,294)	(3,389,004)
8,497	60,133	(32,583)	(39,664)	869,070	(524,763)	51,276
5,470,220	3,860,470	5,810,067	(9,264,174)	3,419,470	1,817,644	5,291,072
36,590,336	42,060,556	45,921,026	51,731,093	42,466,919	45,886,389	47,704,033
42,060,556	45,921,026	51,731,093	42,466,919	45,886,389	47,704,033	52,995,105
3,427,603	630,883	(4,311,097)	6,415,686	3,979,367	3,108,565	(1,096,633)
92.46 %	98.64 %	109.09 %	86.88%	92.02%	93.88%	102.11%
6,071,854	5,184,845	4,971,379	6,042,429	7,176,702	7,592,945	8,058,494
56.45%	12.17%	(86.72%)	106.18%	55.45%	40.94%	(13.61%)

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2025

	2018
Total OPEB Liability	
Service Cost	$ 25,538
Interest	21,597
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(22,148)
Benefit Payments	(38,349)
Net Change in Total OPEB Liability	(13,362)
Total OPEB Liability - Beginning	586,964
Total OPEB Liability - Ending	573,602
Covered-Employee Payroll	$ 5,052,936
Total OPEB Liability as a Percentage of Covered-Employee Payroll	11.35%

Notes:

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2025.

2019	2020	2021	2022	2023	2024	2025
23,932	29,893	21,840	16,807	11,614	14,687	18,052
24,119	17,052	16,549	12,794	14,223	15,532	15,484
—	—	—	—	—	—	—
11,695	172,480	(134,571)	(123,639)	9,440	20,516	12,975
37,509	(43,936)	(13,626)	(63,031)	32,782	15,446	27,385
(41,033)	(37,607)	(81,927)	(53,648)	(46,567)	(43,801)	(41,914)
56,222	137,882	(191,735)	(210,717)	21,492	22,380	31,982
573,602	629,824	767,706	575,971	365,254	386,746	409,126
629,824	767,706	575,971	365,254	386,746	409,126	441,108
4,912,261	3,131,144	3,132,980	5,731,276	4,828,084	7,153,023	6,917,792
12.82%	24.52%	18.38%	6.37%	8.01%	5.72%	6.38%

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

	Budget Original	Budget Final	Actual
Revenues			
Taxes			
Property Taxes			
Corporate	$ 3,242,399	3,242,399	3,188,956
General Liability	670,000	670,000	662,389
Intergovernmental			
Grants	—	—	600,531
Personal Property Replacement Taxes	239,047	239,047	228,611
Interest	320,000	320,000	518,322
Miscellaneous	106,277	106,277	141,773
Total Revenues	4,577,723	4,577,723	5,340,582
Expenditures			
General Government	3,142,372	3,142,372	3,070,277
Park Improvement and Development	3,179,958	3,179,958	3,011,787
Debt Service			
Principal Retirement	—	—	53,971
Interest and Fiscal Charges	—	—	12,407
Total Expenditures	6,322,330	6,322,330	6,148,442
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,744,607)	(1,744,607)	(807,860)
Other Financing Sources			
Transfers In	1,700,000	1,700,000	668,093
Net Change In Fund Balance	(44,607)	(44,607)	(139,767)
Fund Balance - Beginning			1,437,267
Fund Balance - Ending			1,297,500

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

	Budget Original	Budget Final	Actual
Revenues			
Taxes			
Property Taxes	$ 300,000	300,000	296,599
Charges for Services	23,075,267	23,075,267	22,826,599
Interest	—	—	1,066
Miscellaneous	132,638	132,638	161,550
Total Revenues	23,507,905	23,507,905	23,285,814
Expenditures			
General Government	75,000	75,000	101,305
Recreation Programs	16,859,011	16,859,011	16,029,659
Capital Outlay	—	—	315,167
Debt Service			
Principal Retirement	—	—	50,271
Interest and Fiscal Charges	—	—	5,729
Total Expenditures	16,934,011	16,934,011	16,502,131
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,573,894	6,573,894	6,783,683
Other Financing Sources (Uses)			
Debt Issuance	—	—	315,167
Transfers Out	(9,540,771)	(9,540,771)	(7,415,863)
	(9,540,771)	(9,540,771)	(7,100,696)
Net Change in Fund Balance	(2,966,877)	(2,966,877)	(317,013)
Fund Balance - Beginning			5,570,640
Fund Balance - Ending			5,253,627

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

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 644,343	644,343	637,033
Expenditures			
Recreation Programs	527,492	527,492	575,434
Capital Outlay	100,000	100,000	92,109
Total Expenditures	627,492	627,492	667,543
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,851	16,851	(30,510)
Other Financing Sources			
Transfers In	—	—	38,000
Net Change In Fund Balance	16,851	16,851	7,490
Fund Balance - Beginning			161,745
Fund Balance - Ending			169,235

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Program Fund

The Recreation Program Fund is used to account for the operations of the community recreation center.

Special Recreation Fund

The Special Recreation Fund is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals.

Audit Fund

The Audit Fund is used to account for revenues received for payment of audit expenditures.

Police Fund

The Police Fund is used to account for expenditures related to monitoring the parks and grounds.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the employee activity of the District's defined benefit plan contributions.

Social Security Fund

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of the employer's portion of Federal Social Security and Medicare taxes.

INDIVIDUAL FUND SCHEDULES - Continued

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

Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital assets

Capital Reserve Fund

The Capital Reserve Fund is used to account for all resources used for the acquisition of capital outlays by the District.

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

	Budget Original	Budget Final	Actual
Revenues			
Taxes			
Property Taxes	$ 1,157,327	1,157,327	1,144,200
Expenditures			
Debt Service			
Principal Retirement	1,470,000	1,470,000	1,470,000
Interest and Fiscal Charges	469,109	469,109	468,673
Total Expenditures	1,939,109	1,939,109	1,938,673
Excess (Deficiency) of Revenues Over (Under) Expenditures	(781,782)	(781,782)	(794,473)
Other Financing Sources			
Transfers In	780,269	780,269	780,270
Net Change in Fund Balance	(1,513)	(1,513)	(14,203)
Fund Balance - Beginning			305,089
Fund Balance - Ending			290,886

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

	Budget		
	Original	Final	Actual
Revenues			
Miscellaneous	$ —	—	10,002
Expenditures			
Capital Outlay	7,186,225	7,186,225	6,811,328
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,186,225)	(7,186,225)	(6,801,326)
Other Financing Sources			
Disposal of Capital Assets	—	—	22,273
Transfers In	7,060,502	7,060,502	5,900,000
	7,060,502	7,060,502	5,922,273
Net Change in Fund Balance	(125,723)	(125,723)	(879,053)
Fund Balance - Beginning			940,274
Fund Balance - Ending			61,221

Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

	Special Revenue				
	Audit	Police	Illinois Municipal Retirement	Social Security	Totals
ASSETS					
Cash and Investments	$ 393	63,546	—	—	63,939
Receivables - Net of Allowances					
Property Taxes	41,498	36,000	951,084	1,389,261	2,417,843
Total Assets	41,891	99,546	951,084	1,389,261	2,481,782
LIABILITIES					
Due to Other Funds	—	—	36,166	19,738	55,904
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	32,100	36,000	729,428	1,060,000	1,857,528
Total Liabilities and Deferred Inflows of Resources	32,100	36,000	765,594	1,079,738	1,913,432
FUND BALANCES					
Restricted	9,791	63,546	185,490	309,523	568,350
Total Liabilities, Deferred Inflows of Resources and Fund Balances	41,891	99,546	951,084	1,389,261	2,481,782

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

	Special Revenue				
	Audit	Police	Illinois Municipal Retirement	Social Security	Totals
Revenues					
Taxes	$ 29,472	—	693,031	1,032,156	1,754,659
Expenditures					
General Government	26,655	80,473	735,667	991,571	1,834,366
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,817	(80,473)	(42,636)	40,585	(79,707)
Other Financing Sources					
Transfers In	—	—	29,500	—	29,500
Net Change in Fund Balances	2,817	(80,473)	(13,136)	40,585	(50,207)
Fund Balances - Beginning	6,974	144,019	198,626	268,938	618,557
Fund Balances - Ending	9,791	63,546	185,490	309,523	568,350

WILMETTE PARK DISTRICT, ILLINOIS

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

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 29,800	29,800	29,472
Expenditures			
General Government	29,800	29,800	26,655
Net Change in Fund Balance	—	—	2,817
Fund Balance - Beginning			6,974
Fund Balance - Ending			9,791

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

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ —	—	—
Expenditures			
General Government	90,500	90,500	80,473
Net Change in Fund Balance	(90,500)	(90,500)	(80,473)
Fund Balance - Beginning			144,019
Fund Balance - Ending			63,546

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

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 701,000	701,000	693,031
Expenditures			
General Government	701,000	701,000	735,667
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	—	(42,636)
Other Financing Sources			
Transfers In	—	—	29,500
Net Change in Fund Balance	—	—	(13,136)
Fund Balance - Beginning			198,626
Fund Balance - Ending			185,490

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

	Budget		
	Original	Final	Actual
Revenues			
Taxes			
Property Taxes	$ 1,044,000	1,044,000	1,032,156
Expenditures			
General Government	1,023,094	1,023,094	991,571
Net Change in Fund Balance	20,906	20,906	40,585
Fund Balance - Beginning			268,938
Fund Balance - Ending			309,523

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements
General Obligation Refunding Tax Park Bonds of 2016B
December 31, 2025

Date of Issue	March 17, 2016
Date of Maturity	December 1, 2026
Authorized Issue	$1,650,000
Interest Rate	1.78%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 180,000	3,204	183,204

Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2016D
December 31, 2025

Date of Issue	September 7, 2016
Date of Maturity	December 1, 2026
Authorized Issue	$3,565,000
Interest Rate	1.89%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 380,000	7,182	387,182

Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2016D
December 31, 2025

Date of Issue	June 4, 2024
Date of Maturity	December 1, 2031
Authorized Issue	$5,015,000
Interest Rate	5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 405,000	250,750	655,750
2027	845,000	230,500	1,075,500
2028	925,000	188,250	1,113,250
2029	1,010,000	142,000	1,152,000
2030	1,105,000	91,500	1,196,500
2031	725,000	36,250	761,250
	5,015,000	939,250	5,954,250

Long-Term Debt Requirements
Debt Certificates of 2016C
December 31, 2025

Date of Issue	March 17, 2016
Date of Maturity	December 1, 2026
Authorized Issue	$660,000
Interest Rate	1.98%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 75,000	1,485	76,485

Long-Term Debt Requirements
Debt Certificates of 2020
December 31, 2025

Date of Issue	December 3, 2020
Date of Maturity	December 1, 2032
Authorized Issue	$865,000
Interest Rate	1.45%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wintrust Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 80,000	8,338	88,338
2027	80,000	7,178	87,178
2028	80,000	6,018	86,018
2029	80,000	4,858	84,858
2030	85,000	3,698	88,698
2031	85,000	2,464	87,464
2032	85,000	1,232	86,232
	575,000	33,786	608,786

Long-Term Debt Requirements
Debt Certificates of 2022A
December 31, 2025

Date of Issue	March 16, 2022
Date of Maturity	December 1, 2031
Authorized Issue	$1,935,000
Interest Rate	3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 190,000	37,350	227,350
2027	200,000	31,650	231,650
2028	205,000	25,650	230,650
2029	210,000	19,500	229,500
2030	215,000	13,200	228,200
2031	225,000	6,750	231,750
	1,245,000	134,100	1,379,100

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

WILMETTE PARK DISTRICT, ILLINOIS

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

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	$ 54,869,811	56,468,967	58,856,648
Restricted	1,519,790	1,536,034	1,913,813
Unrestricted (Deficit)	891,831	1,553,194	2,550,806
Total Governmental Activities Net Position	57,281,432	59,558,195	63,321,267

* Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
66,414,901	67,414,901	69,770,666	73,368,421	79,474,269	82,181,784	88,963,001
2,162,600	2,568,654	2,757,524	2,662,535	1,522,138	1,117,960	2,312,892
(636,555)	(508,699)	5,334,766	7,634,180	6,346,358	7,472,076	4,183,546
67,940,946	69,474,856	77,862,956	83,665,136	87,342,765	90,771,820	95,459,439

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

	2016	2017	2018
Expenses			
Governmental Activities			
General Government	$ 4,234,910	4,502,995	3,529,633
Recreation Programs	16,472,451	16,386,040	16,328,044
Park Improvement and Development	1,832,340	1,821,087	1,060,122
Interest on Long-Term Debt	874,474	461,093	401,828
Total Governmental Activities Expenses	23,414,175	23,171,215	21,319,627
Program Revenues			
Governmental Activities			
Charges for Services - Recreation Programs	16,386,753	16,894,513	17,000,618
Capital Grants/Contributions	60,000	22,377	—
Total Governmental Activities Program Revenues	16,446,753	16,916,890	17,000,618
Total Primary Government Net (Expenses) Revenues	(6,967,422)	(6,254,325)	(4,319,009)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	7,910,499	7,819,837	8,062,746
Personal Property Replacement	153,571	162,174	147,435
Interest	34,041	76,529	165,521
Miscellaneous	454,130	472,548	293,343
Total Governmental Activities	8,552,241	8,531,088	8,669,045
Changes in Net Position			
Governmental Activities	1,584,819	2,276,763	4,350,036

* Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
3,941,579	3,331,107	2,362,954	4,780,140	3,745,343	5,800,479	5,312,394
16,533,602	12,722,362	12,962,628	14,633,038	16,948,034	17,651,107	18,717,799
1,119,713	1,670,929	1,845,487	2,840,208	3,231,776	2,853,298	3,188,658
365,026	299,558	219,858	224,589	147,984	362,746	265,820
21,959,920	18,023,956	17,390,927	22,477,975	24,073,137	26,667,630	27,484,671
17,640,667	11,155,499	17,372,700	18,139,422	18,487,697	21,465,680	22,826,599
—	—	—	—	44,919	—	600,531
17,640,667	11,155,499	17,372,700	18,139,422	18,532,616	21,465,680	23,427,130
(4,319,253)	(6,868,457)	(18,227)	(4,338,553)	(5,540,521)	(5,201,950)	(4,057,541)
8,352,031	8,360,861	7,641,345	6,753,789	6,891,358	7,378,365	7,683,836
183,297	163,820	287,587	581,879	484,072	284,037	228,611
250,253	49,866	4,859	185,807	675,987	844,954	519,388
153,351	154,124	146,229	1,089,251	1,166,733	123,649	313,325
8,938,932	8,728,671	8,080,020	8,610,726	9,218,150	8,631,005	8,745,160
4,619,679	1,860,214	8,061,793	4,272,173	3,677,629	3,429,055	4,687,619

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

	2016	2017	2018
General Fund			
Nonspendable	$ 119,443	126,450	136,574
Restricted	217,230	175,244	192,196
Unassigned	346,942	918,974	1,757,129
Total General Fund	683,615	1,220,668	2,085,899
All Other Governmental Funds			
Nonspendable	33,929	17,349	21,925
Restricted	1,351,362	1,396,311	1,746,996
Committed	4,197,474	5,282,205	6,067,142
Total All Other Governmental Funds	5,582,765	6,695,865	7,836,063
Total Governmental Funds	6,266,380	7,916,533	9,921,962

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
116,838	147,989	83,648	122,822	187,347	257,029	222,562
242,616	292,780	374,720	386,468	145,603	185,620	213,663
2,616,903	1,410,963	1,448,461	1,414,158	1,009,502	994,618	861,275
2,976,357	1,851,732	1,906,829	1,923,448	1,342,452	1,437,267	1,297,500
19,863	21,259	31,102	48,674	84,489	107,141	58,767
1,938,632	2,287,870	2,390,605	2,289,698	1,387,520	1,085,391	1,028,471
2,424,180	3,142,031	6,316,735	10,037,258	7,005,697	6,403,773	5,256,081
4,382,675	5,451,160	8,738,442	12,375,630	8,477,706	7,596,305	6,343,319
7,359,032	7,302,892	10,645,271	14,299,078	9,820,158	9,033,572	7,640,819

WILMETTE PARK DISTRICT, ILLINOIS

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

		2016	2017	2018
Revenues				
Taxes	$	8,064,070	7,982,011	8,210,181
Intergovernmental		—	—	—
Charges for Services		16,386,753	16,894,513	17,000,618
Grants		60,000	22,377	—
Interest		34,041	76,529	165,521
Miscellaneous		454,130	472,548	293,343
Total Revenues		24,998,994	25,447,978	25,669,663
Expenditures				
General Government		3,051,694	2,953,316	2,900,855
Recreation Programs		14,948,264	14,783,453	14,699,055
Park Improvement and Development		1,196,018	1,149,499	923,103
Capital Outlay		2,237,522	1,889,820	4,178,742
Debt Service				
Principal Retirement		2,485,000	2,615,000	2,695,000
Interest and Fiscal Charges		632,201	406,737	349,270
Total Expenditures		24,550,699	23,797,825	25,746,025
Excess (Deficiency) of Revenues Over (Under) Expenditures		448,295	1,650,153	(76,362)
Other Financing Sources (Uses)				
Debt Issuance		6,875,000	—	2,022,000
Premium on Debt Issuance		—	—	4,937
Payment to Escrow Agent		(5,788,015)	—	—
Disposal of Capital Assets		81,727	—	54,854
Transfers In		1,726,199	1,762,444	1,633,072
Transfers Out		(1,726,199)	(1,762,444)	(1,633,072)
		1,168,712	—	2,081,791
Net Change in Fund Balances		1,617,007	1,650,153	2,005,429
Debt Service as a Percentage of Noncapital Expenditures		13.65%	13.48%	14.07%

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024	2025
8,535,328	8,360,861	7,641,345	6,753,789	6,891,358	7,378,365	7,683,836
—	163,820	287,587	581,879	528,991	284,037	829,142
17,640,667	11,155,499	17,372,700	18,139,422	18,487,697	21,465,680	22,826,599
—	—	—	—	—	—	—
250,253	49,866	4,859	185,807	675,987	844,954	519,388
153,351	154,124	146,229	1,089,251	1,166,733	123,649	313,325
26,579,599	19,884,170	25,452,720	26,750,148	27,750,766	30,096,685	32,172,290
2,989,075	3,894,115	3,867,745	3,842,033	4,120,949	4,528,066	5,005,948
14,919,988	10,860,886	11,328,715	13,070,140	14,984,532	15,761,918	16,605,093
913,571	1,654,700	1,847,972	3,276,171	3,723,589	3,029,308	3,011,787
7,618,504	1,331,157	2,569,239	4,711,377	7,960,969	11,416,604	7,218,604
2,759,511	2,848,511	2,348,511	1,259,391	1,361,873	1,437,399	1,574,242
304,120	238,573	156,416	82,779	174,566	244,616	486,809
29,504,769	20,827,942	22,118,598	26,241,891	32,326,478	36,417,911	33,902,483
(2,925,170)	(943,772)	3,334,122	508,257	(4,575,712)	(6,321,226)	(1,730,193)
355,533	865,000	—	3,125,000	—	5,015,000	315,167
—	—	—	—	—	489,140	—
—	—	—	—	—	—	—
6,707	22,630	8,257	20,550	96,792	30,500	22,273
1,522,969	—	2,615,690	10,293,250	7,785,767	7,614,706	7,415,863
(1,522,969)	—	(2,615,690)	(10,293,250)	(7,785,767)	(7,614,706)	(7,415,863)
362,240	887,630	8,257	3,145,550	96,792	5,534,640	337,440
(2,562,930)	(56,142)	3,342,379	3,653,807	(4,478,920)	(786,586)	(1,392,753)
13.94%	15.91%	12.89%	6.39%	6.44%	6.80%	7.71%

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

Fiscal Year	Tax Levy Year	Real Property New Trier Township	Real Property Northfield Township	Railroad Property New Trier Township	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
2016	2015	$ 1,531,952,766	$ 5,982,278	$ 368,558	$ 1,538,303,602	$ 4,614,910,806	0.5177
2017	2016	1,911,942,674	7,491,237	374,725	1,919,808,636	5,759,425,908	0.4176
2018	2017	1,950,770,847	7,758,116	381,987	1,958,910,950	5,876,732,850	0.4185
2019	2018	1,890,389,258	7,738,450	409,256	1,898,536,964	5,695,610,892	0.4450
2020	2019	2,050,887,197	8,135,139	445,318	2,059,467,654	6,178,402,962	0.4146
2021	2020	2,055,509,131	8,092,164	463,590	2,064,064,885	6,192,194,655	0.3798
2022	2021	1,903,070,721	7,185,009	463,590	1,910,719,320	5,732,157,960	0.3530
2023	2022	2,357,991,476	9,016,817	550,417	2,367,558,710	7,102,676,130	0.2984
2024	2023	2,399,845,837	9,284,183	593,797	2,409,723,817	7,229,171,451	0.3049
2025	2024	2,403,757,460	8,967,947	563,970	2,413,289,377	7,239,868,131	0.3285

Data Source: Office of the County Clerk

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

See Following Page

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

	2016	2017	2018
District Direct Rates			
General	0.1305	0.1104	0.1102
IMRF	0.0580	0.0425	0.0430
Police	0.0046	0.0040	0.0044
Social Security	0.0431	0.0398	0.0406
Audit	0.0017	0.0013	0.0013
Liability Insurance	0.0315	0.0213	0.0224
Recreation	0.0199	0.0159	0.0159
Special Recreation	0.0400	0.0324	0.0334
Bonds and Interest	0.1884	0.1500	0.1473
Total Direct Rates	0.5177	0.4176	0.4185
Overlapping Rates			
Village	1.0780	0.9070	0.9240
Public Library	0.3950	0.3160	0.3020
High School District #203	2.3800	1.9740	1.9930
Grade School District #39	3.5020	2.8400	2.8800
Cook County	0.6550	0.5330	0.4960
Metro Water Recl. Dist.	0.4260	0.4060	0.4020
Community College #535	0.2710	0.2310	0.2320
Other	0.0780	0.1290	0.1600
Total Direct and Overlapping Rates	9.3027	7.7536	7.8075

Data Source: Office of the County Clerk

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

2019	2020	2021	2022	2023	2024	2025
0.1214	0.1148	0.1393	0.2027	0.1809	0.1310	0.1363
0.0435	0.0416	0.0326	0.0374	0.0129	0.0284	0.0296
0.0046	0.0044	0.0030	0.0021	—	—	—
0.0419	0.0391	0.0314	0.0400	0.0172	0.0415	0.0441
0.0014	0.0013	0.0013	0.0013	0.0009	0.0011	0.0013
0.0231	0.0217	0.0216	0.0196	0.0065	0.0250	0.0283
0.0167	0.0155	0.0161	0.0179	0.0155	0.0163	0.0127
0.0384	0.0344	0.0237	0.0224	0.0182	0.0159	0.0272
0.1540	0.1418	0.1108	0.0096	0.0463	0.0457	0.0489
0.4450	0.4146	0.3798	0.3530	0.2984	0.3049	0.3285
0.9790	0.9480	0.9830	1.0880	0.8730	0.8830	0.9019
0.2950	0.2720	0.2710	0.2960	0.2520	0.2620	0.2720
2.1110	2.0280	2.0850	2.3220	1.9230	2.0020	2.0976
3.0810	2.9390	3.0230	3.3580	2.8260	2.9380	3.0539
0.4890	0.2750	0.2720	0.2430	0.2480	0.4930	0.4591
0.3960	0.3890	0.3780	0.3820	0.3740	0.3450	0.3404
0.2460	0.2210	0.2270	0.2520	0.2210	0.2270	0.2365
0.1310	0.3360	0.3090	0.3580	0.3300	0.0680	0.0686
8.1730	7.8226	7.9278	8.6520	7.3454	7.5229	7.7585

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

	2025			2016		
Taxpayer	Equalized Assessed Value	Rank	Percent of District EAV	Equalized Assessed Value	Rank	Percent of District EAV
Edens Plaza LLC (formerly Joseph Freed & Assoc)	$ 43,826,585	1	1.81%	$ 26,727,248	1	1.72%
3503 RP Wilmette Plaza (formerly Plaza del Lago, Inc.)	24,132,465	2	1.00%	7,283,121	3	0.47%
1630 Sheridan Corp.	16,042,630	3	0.66%	8,165,215	2	0.53%
Green Bay Wilmette LLC (Optima Verdana)	13,342,950	4	0.55%			
Mather Place	7,285,203	5	0.30%			
L.J. Thalman & Co.	7,111,320	6	0.29%	4,529,771	6	0.29%
Residence Inn Marriott	7,057,547	7	0.29%	6,082,547	4	0.31%
GER Wilmette (formery Koenig & Stray)	5,824,159	8	0.24%	3,234,865	10	0.20%
Albertson's	5,725,207	9	0.24%	4,866,746	5	0.29%
CH Retail Fund II (West Lake Plaza)	5,427,139	10	0.22%	4,457,804	7	0.23%
Wilmette Commons				3,604,202	8	0.23%
JP Morgan Chase (formerly Beth Corp)				3,562,514	9	0.23%
	135,775,205		5.60%	72,514,033		4.50%

Data Source: Village of Wilmette

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

Fiscal Year	Tax Levy Year	Tax Levy Ordinance Amount	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
				Amount	Percentage of Levy
2016	2015	$ 7,884,204	$ 7,964,674	$ 7,908,120	99.29%
2017	2016	8,119,209	8,019,468	7,820,586	97.52%
2018	2017	8,174,636	8,198,015	8,062,746	98.35%
2019	2018	8,238,996	8,448,099	8,352,031	98.86%
2020	2019	8,448,466	8,539,058	8,360,560	97.91%
2021	2020	7,773,418	7,838,194	7,641,345	97.49%
2022	2021	6,942,362	6,744,203	6,744,203	100.00%
2023	2022	7,246,167	7,067,806	6,891,358	97.50%
2024	2023	7,788,869	7,341,011	7,341,011	100.00%
2025	2024	8,152,365	7,927,511	7,683,837	96.93%

Data Source: Office of the County Clerk

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

	Governmental Activities					
Fiscal Year	General Obligation Bonds	Debt Certificates	Leases Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2016	$ 14,135,623	$ 890,000	$ —	$ 15,025,623	0.81%	548
2017	11,636,498	715,000	—	12,351,498	0.62%	454
2018	11,079,373	540,000	—	11,619,373	0.58%	424
2019	8,439,248	480,000	237,022	9,156,270	0.49%	338
2020	5,715,123	1,280,000	118,511	7,113,634	0.38%	263
2021	3,521,000	1,185,000	—	4,706,000	0.17%	167
2022	3,886,980	2,870,000	516,827	7,273,807	0.27%	258
2023	2,867,044	2,555,000	465,954	5,887,998	0.20%	209
2024	7,287,248	2,230,000	413,555	9,930,803	0.31%	353
2025	6,058,435	1,895,000	624,480	8,577,915	0.27%	305

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.

Data Source: Audited Financial Statements

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total Net General Obligation Bonds	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2016	$ 14,135,623	$ 368,653	$ 13,766,970	0.89%	502
2017	11,636,498	365,441	11,271,057	0.59%	414
2018	11,079,373	383,304	10,696,069	0.55%	390
2019	8,439,248	408,919	8,030,329	0.42%	296
2020	5,715,123	248,477	5,466,646	0.27%	202
2021	3,521,000	211,870	3,309,130	0.16%	117
2022	3,886,980	427,404	3,459,576	0.18%	123
2023	2,867,044	416,124	2,450,920	0.10%	87
2024	7,287,248	152,038	7,135,210	0.30%	253
2025	6,058,435	265,011	5,793,424	0.24%	206

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.

Data Source: Audited Financial Statements

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

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District Resident's Share of Debt
District	$ 8,577,915	100.00%	$ 8,577,915
Overlapping Debt			
Village of Wilmette	96,050,000	99.80%	95,857,900
Cook County, Including Forest Preserve	1,999,601,750	1.16%	23,195,380
Metropolitan Water Reclamation District	1,763,710,000	1.16%	20,459,036
Oakton Community College #535	51,230,000	7.98%	4,088,154
High School District #203	95,745,000	35.41%	33,903,305
School District #39	13,755,000	95.24%	13,100,262
School District #38	3,175,000	2.82%	89,535
School District #37	6,130,000	37.91%	2,323,883
Total Overlapping Debt	4,029,396,750		193,017,455
Total Direct and Overlapping Debt	4,037,974,665		201,595,370

Data Source: Cook County Tax Extension Department

(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.

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

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

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

	2016	2017	2018	2019
Assessed Value	$ 1,538,303,602	1,919,808,636	1,958,910,950	1,898,536,964
Legal Debt Limit 5.00% of Assessed Value	76,915,180	95,990,432	97,945,548	94,926,848
Total Net Debt Applicable to Limit	14,730,000	12,115,000	11,442,000	8,801,000
Legal Debt Margin	62,185,180	83,875,432	86,503,548	86,125,848
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	19.15%	12.62%	11.68%	9.27%
Non-Referendum Legal Debt Limit .575% of Assessed Value	8,845,246	11,038,900	11,263,738	10,916,588
Amount of Debt Applicable to Limit	4,240,000	3,550,000	4,857,000	4,156,000
Legal Debt Margin	4,605,246	7,488,900	6,406,738	6,760,588
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	47.94%	32.16%	43.12%	38.07%

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025
2,059,467,654	2,064,064,885	1,910,719,320	2,367,558,710	2,409,723,817	2,413,289,377
102,973,383	103,203,244	95,535,966	118,377,936	120,486,191	120,664,469
7,054,511	5,272,218	7,137,827	5,775,954	9,353,555	8,094,480
95,918,872	97,931,026	88,398,139	112,601,982	111,132,636	112,569,989
6.85%	5.11%	7.47%	4.88%	7.76%	6.71%
11,841,939	11,868,373	10,986,636	13,613,463	13,855,912	13,876,414
3,426,000	2,666,000	3,061,000	2,230,000	6,355,000	5,395,000
8,415,939	9,202,373	7,925,636	11,383,463	7,500,912	8,481,414
28.93%	22.46%	27.86%	16.38%	45.86%	38.88%

WILMETTE PARK DISTRICT, ILLINOIS

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

Fiscal Year	Population	Personal Income (in Thousands)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2016	27,420	$ 1,847,061	67,362	44	9,197	3.80%
2017	27,220	1,986,031	72,962	44	8,944	3.10%
2018	27,420	2,009,707	73,293	44	8,538	2.50%
2019	27,087	1,878,800	69,362	44	8,401	2.60%
2020	27,087	1,878,800	69,362	45	8,403	4.30%
2021	28,170	2,719,100	96,525	45	8,401	2.40%
2022	28,170	2,742,500	97,355	46	7,359	3.20%
2023	28,170	2,903,651	103,076	46	7,359	3.20%
2024	28,170	3,199,154	113,566	46	7,359	3.70%
2025	28,170	3,176,844	112,774	46	7,359	3.20%

Data Source: Village of Wilmette

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

	2025			2016		
Employer	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Wilmette School District #39	571	1	7.95%	540	1	7.14%
Loyola Academy	284	2	3.96%	275	2	3.64%
Jewel (2 locations)	250	3	3.48%	222	3	2.94%
Village of Wilmette (FTE)	222	4	3.09%	197	6	2.61%
Wilmette Park District (FTE)	222	5	3.09%	212	5	3.09%
Chalet Nursery	210	6	2.93%	100	7	1.32%
St. Francis Xavier School	112	7	1.56%			
Baker Demonstration School	101	8	1.41%	80	9	1.06%
Westmoreland Country Club	85	9	1.18%	70	10	0.93%
Fresh Market	61	10	0.85%			
Carson, Pirie, Scott & Co.				220	4	2.91%
ManorCare Health Services/Citadel				90	8	1.19%
	2,118		29.50%	2,006		26.83%

Data Source: Village of Wilmette

WILMETTE PARK DISTRICT, ILLINOIS

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

Function/Program	2016	2017	2018
General Government	9	12	15
Recreation Programs	47	45	39
Park Improvement and Development	14	13	13
Total Full-Time Employees	70	70	67
Part Time Employees	263	253	267
Seasonal Employees	916	895	875
Employment W-2's	1,232	1,171	1,215
Paychecks	12,215	12,284	12,404
Full-Time Equivalents (Total Hours/2,080)	212	223	216

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
15	12	12	14	14	16	16
38	30	34	37	41	39	39
13	19	17	21	21	24	25
66	61	63	72	76	79	80
286	213	234	359	360	280	369
799	335	578	597	647	706	705
1,298	855	890	1,028	1,083	1,065	1,074
12,814	6,241	8,592	10,407	11,710	11,966	12,260
216	149	164	193	208	215	222

WILMETTE PARK DISTRICT, ILLINOIS

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

Function/Program	2016	2017	2018
Parks and Recreation			
Lesson Programs Participation	53,513	47,259	45,995
Centennial Pool Memberships	10,520	11,437	11,143
Center Fitness Club Memberships	1,957	1,967	1,709
Centennial Tennis Memberships	648	631	614
Centennial Ice Rink Memberships	495	1,063	901
Platform Tennis Memberships	258	313	323
Gillson Beach Attendance	62,409	66,364	63,847
Gillson Beach Parking Decals	5,206	4,608	4,878
Gillson Beach Daily Parking Admissions	4,210	3,514	4,345
Gillson Beach Picnic Permits	904	305	481
Gillson Beach Sailing Seasonal Rentals	601	632	707
Gillson Beach Sailing Winter Storage	235	239	258
Dog Beach Passes	436	525	561
Centennial Pool Attendance	101,070	90,852	91,709
Pool and Beach Pass Combo	7,332	7,723	9,197
Wilmette Golf Club Annual Memberships	465	427	405
Wilmette Golf Club Rounds Played	30,968	29,200	28,461

Data Source: Various District Departments

*Covid-19 affected the FY2020 operating indicators as noted above.

2019	2020*	2021	2022	2023	2024	2025
37,684	14,308	35,660	35,566	37,206	38,940	44,501
11,130	—	9,618	2,548	2,505	2,391	2,079
1,650	246	1,272	2,208	2,510	2,781	2,962
639	334	472	434	449	460	520
1,190	23	220	248	375	325	337
328	316	517	560	642	613	694
60,179	59,774	63,645	65,922	80,512	116,384	104,805
5,121	4,395	7,153	6,882	6,152	6,197	6,099
3,129	—	2,372	3,196	3,948	4,799	6,145
176	—	725	905	869	586	627
735	—	725	730	726	765	786
245	235	239	255	236	254	282
624	417	747	730	749	699	649
90,443	9,101	53,243	66,241	65,601	67,144	59,992
7,263	—	—	7,299	6,897	6,854	5,913
412	372	491	491	622	684	628
28,674	41,630	40,179	43,569	47,253	50,844	46,446

WILMETTE PARK DISTRICT, ILLINOIS

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

Function/Program	2016	2017	2018
General Government			
Administrative Vehicles	2	2	3
Culture and Recreation			
Parks			
Total Acreage	324	324	324
Number of Parks	19	19	19
Facilities (Number)			
Playgrounds	15	15	15
Outdoor Swimming Facilities	1	1	1
Golf Driving Range	1	1	1
Golf Course - 18 Holes	1	1	1
Nature Center	1	1	1
Recreation Centers	2	2	2
Senior Center	1	1	1
Football Fields	2	2	2
Lacrosse Fields	1	1	1
Ball Diamonds	8	8	8
Soccer Fields	14	14	14
Swimming Beaches	2	2	2
Sailing Beach	1	1	1
Dog Beach	1	1	1
Indoor Ice Rink	1	1	1
Indoor Tennis Courts	8	8	8
Outdoor Tennis Courts	20	20	20
Picnic Areas	18	18	18
Indoor Basketball Courts	1	1	1
Outdoor Basketball Courts	1	1	1
Concession Stands	4	4	4
Community Garden Plots	140	140	140
Platform Tennis Courts	4	4	6
Pickleball Courts	—	—	—
Park Improvement and Development			
Maintenance Trucks	17	17	17

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
3	3	3	3	3	3	3
324	324	324	324	324	329	329
19	19	19	19	19	20	20
15	15	15	15	15	15	15
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
2	2	2	2	2	2	2
1	1	1	1	1	1	1
2	2	2	2	2	2	2
1	1	1	1	1	1	1
8	8	8	8	8	8	12
14	14	14	14	14	14	17
2	2	2	2	3	3	3
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
8	8	8	8	8	8	8
20	20	20	20	18	18	17
18	18	18	18	18	18	19
1	1	1	1	1	1	1
1	1	1	1	1	1	1
4	4	4	4	4	4	4
140	140	140	140	140	140	140
6	6	6	6	8	8	8
—	—	—	—	6	6	14
17	17	17	18	21	21	21