

WEST CHICAGO PARK DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

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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.



INDEPENDENT AUDITOR'S REPORT

October 5, 2026

The Honorable Park Board President
Members of the Board of Commissioners
West Chicago 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 West Chicago Park District (the District), Illinois as of and for the year ended April 30, 2026, 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 West Chicago Park District, Illinois, as of April 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension 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 West Chicago Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises 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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

The management of the West Chicago Park District, Illinois (the District) offers the readers of our financial statements the following narrative discussion and analysis of the Districts' financial activities for the fiscal period ending April 30, 2026. Since the Management's Discussion and Analysis is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the District's financial statements, which can be found in the basic financial statement section of this report.

FINANCIAL HIGHLIGHTS

- The West Chicago Park District's net position increased \$395,047, or 2.9 percent from the prior year net position.
- During the year, government-wide revenues for the primary government totaled \$7,568,078 while expenses totaled \$7,173,031, resulting in an increase to net position of \$395,047.
- The total fund balances for the governmental funds were \$4,924,371 at April 30, 2026 compared to a balance of \$5,362,935 in the prior year, a increase of \$438,564 or 8.2 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.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to private-sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on the 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.

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 charges for services revenues (governmental activities). The governmental activities of the District include administration, parks and recreation and special recreation.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

USING THIS ANNUAL REPORT - Continued

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. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The District, like other state and 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 consolidated bond funds during the current fiscal year and now maintains 11 individual governmental funds. The General Fund, Recreation Fund, Special Recreation Fund, Rollover Bonds Fund, Bonds Fund, and Capital Projects Fund are all considered to be "major" funds. Data from the other 5 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F employee pension liability/(asset), retiree benefit plan, and the budgetary comparison schedules for the General, and major special revenue funds. Required supplementary information which can be found in the financial section of this report. The combining statements referred to earlier in connection with nonmajor governmental funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules which can be found in the financial section of this report.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS

A useful indicator of the District's financial position may be ascertained by comparing the total net position from year to year. The District's net position as of April 30, 2026 was \$13,928,010, which represents an increase of \$395,047. The following schedule presents the condensed comparative Statement of Net Position as of April 30, 2026 and April 30, 2025:

	Net Position	
	4/30/2026	4/30/2025
Current/Other Assets	\$ 11,639,553	11,325,608
Capital Assets	34,709,538	35,098,998
Total Assets	46,349,091	46,424,606
Deferred Outflows	59,379	223,736
Total Assets/Deferred Outflows	46,408,470	46,648,342
Long-Term Debt	24,425,223	25,409,292
Other Liabilities	2,499,030	2,698,288
Total Liabilities	26,924,253	28,107,580
Deferred Inflows	5,556,207	5,007,799
Total Liabilities/Deferred Inflows	32,480,460	33,115,379
Net Position		
Net Investment in Capital Assets	9,443,807	8,066,353
Restricted	2,077,910	1,528,531
Unrestricted	2,406,293	3,938,079
Total Net Position	13,928,010	13,532,963

A large portion of the District's net position, \$9,443,807 or 67.8 percent, reflects its investment in capital assets (for example, land, construction in progress, buildings and improvements, land improvements, machinery equipment, and licensed vehicles), 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.

An additional portion, \$2,077,910 or 14.9 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 17.3 percent, or \$2,406,293, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

The following schedule presents a comparative summary of revenues, expenses and change in net position for the period ended April 30, 2026 and April 30, 2025:

	Changes in Net Position	
	4/30/2026	4/30/2025
Revenues		
Program Revenues		
Charges for Services	\$ 1,998,854	1,865,375
Operating Grants/Contributions	127,681	47,421
Capital Grants	40,151	8,069
General Revenues		
Property Taxes	4,867,534	4,652,767
Replacement Taxes	280,822	293,161
Interest Income	207,325	177,839
Other	45,711	96,026
Total Revenues	7,568,078	7,140,658
Expenses		
General Government	1,760,002	2,043,389
Culture and Recreation	4,086,348	3,817,706
Special Recreation	440,824	376,003
Interest on Long-Term Debt	885,857	927,314
Total Expenses	7,173,031	7,164,412
Change in Net Position	395,047	(23,754)
Net Position - Beginning	13,532,963	13,556,717
Net Position - Ending	13,928,010	13,532,963

Net position of the District's governmental activities increased by \$395,047, or 2.9 percent. A portion of this increase is due to the net effect of changes in property taxes and charges for services, which increased \$214,767 and \$133,479, respectively.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

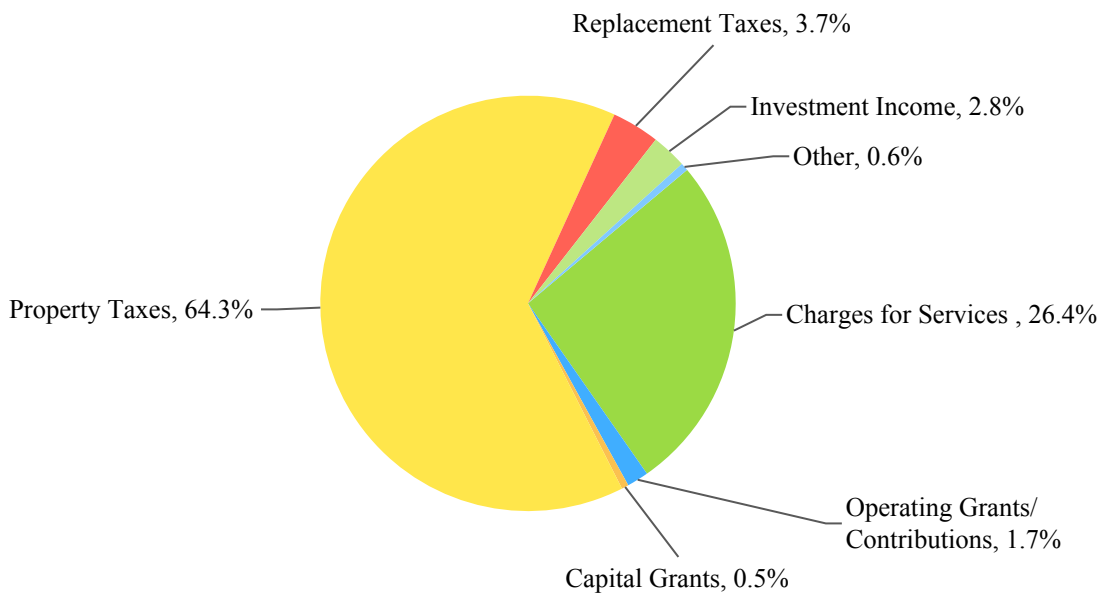
Governmental Activities

Revenues of \$7,568,078 exceeded expenses of \$7,173,031, resulting in an increase to net position in the current year of \$395,047.

In the current year, governmental net position increased by \$395,047 or an increase of 2.9 percent. Charges for services revenue increased \$133,479 from the prior year (\$1,998,854 in 2026 compared to \$1,865,375 in 2025). Expenses increased \$8,619 from the prior year (\$7,173,031 in 2026 compared to \$7,164,412 in 2025). These changes were due to received Operating and Capital Grants and increased participation in the programs offered by the District.

The following table graphically depict the major revenue sources of the District. It illustrates very clearly the reliance of property taxes to fund governmental activities.

Revenues by Source - Governmental Activities



WEST CHICAGO PARK DISTRICT, ILLINOIS

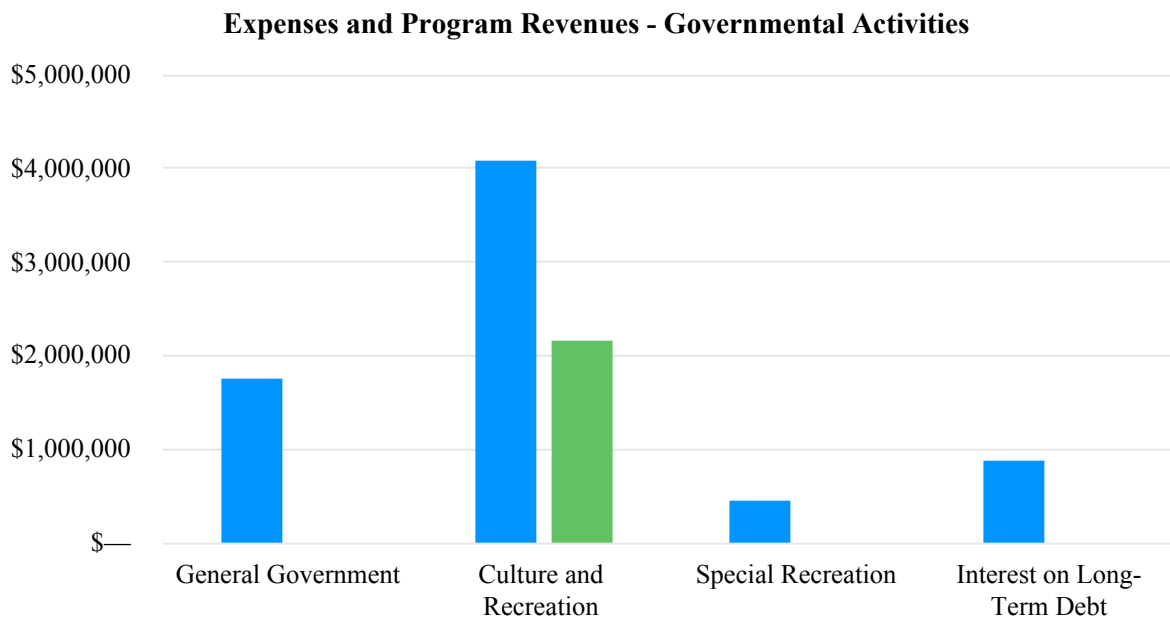
Management's Discussion and Analysis

April 30, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues. The recreation function charges user fees for services provided although administrative and parks functions do not. The user fees charged do not cover the expenses, which furthermore signifies the District's reliance on general revenues such as property taxes and personal property replacement taxes.



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.

The District's governmental funds reported combining ending fund balances of \$4,924,371, which is \$438,564, or 8.2 percent, lower than last year's total of \$5,362,935. Of the \$4,924,371 total, or approximately 26.9 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported an increase of \$171,947, due primarily to the District monitoring expenditures within the fund, and higher property tax revenues and grants..

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The Recreation Fund reported a decrease of \$297,451, due primarily to the District's decreased rental revenue, increased Salary and Repairs and Maintenance expenditures, and transfers to various funds.

The Special Recreation Fund reported a decrease of \$54,573, due primarily to the District higher ADA related capital expenditures listed as completion priority in the District's ADA Transition Plan and increase in Inclusion.

The Rollover Bonds Fund reported an increase of \$6,211, due to receipt of taxes and interest in the amount of \$794,581 and payment of principal and interest in the amount of \$788,370.

The Bonds Fund reported an increase of \$332,631, consolidation and transferred activities of individual bond funds into this fund.

The 2020B GO Refunding Bonds Fund reported a decrease of \$288,293, which represents the closing of this fund to the Bonds Fund.

The Capital Projects Fund reported a decrease of \$129,094, due to planned spendings of bond funds for capital projects that spans into multiple years.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District made a budget amendment to the General Fund during the year to reflect interfund transfer of funds. General Fund actual revenues for the year totaled \$1,842,205, compared to budgeted revenues of \$1,822,719. The \$19,486 difference was primarily from replacement taxes revenue budgeted at \$272,000 and \$293,161 actually collected.

The General Fund actual expenditures had an unfavorable budget variance by \$103,073. Actual expenditures totaled \$1,876,411 while budgeted expenditures totaled \$1,773,338. Capital outlay financed by installment contract contributed to the unfavorable variance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental type activities as of April 30, 2026 was \$34,709,538 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, machinery and equipment, and licensed vehicles.

	Capital Assets - Net of Depreciation	
	4/30/2026	4/30/2025
Land	\$ 9,879,381	9,879,381
Buildings and Improvements	22,026,083	22,470,051
Land Improvements	626,783	662,876
Machinery and Equipment	1,855,798	1,733,001
Licensed Vehicles	321,493	353,689
Totals	34,709,538	35,098,998

WEST CHICAGO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

This year's major additions included:

Buildings and Improvements	\$ 248,154
Land Improvements	33,164
Machinery and Equipment	298,072
Licensed Vehicles	<u>20,000</u>
	<u>599,390</u>

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 outstanding debt of \$24,152,874 as compared to \$25,093,468 the previous year, a decrease of 3.7 percent or \$940,594. The following is a comparative statement of outstanding long-term liabilities:

	Long-Term Liabilities Outstanding	
	4/30/2026	4/30/2025
General Obligation Bonds	24,064,000	25,087,000
Installment Contracts	<u>88,874</u>	<u>6,468</u>
	<u>24,152,874</u>	<u>25,093,468</u>

The decrease of \$940,594 is the net effect of \$614,000 in issuance of the General Obligation Limited Tax Park Bonds of 2025 and \$106,153 of Installment Contracts of 2025 offset by principal payments on general obligation bonds and installment contracts.

For more detail information on the District's long-term debt, see Note 3 in the Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District's management considered many factors when setting the fiscal-year 2027 budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy. The District is faced with a similar economic environment as many of the other local agencies are faced with, including the effect of the inflation – increased cost of supplies and utilized services.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the West Chicago Park District, 201 W. National Street, West Chicago, IL 60185.

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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2026

See Following Page

WEST CHICAGO PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2026

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 5,253,029
Receivables - Net of Allowances	5,252,467
Prepays	<u>45,587</u>
Total Current Assets	<u>10,551,083</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	9,879,381
Depreciable	37,739,344
Accumulated Depreciation	<u>(12,909,187)</u>
Total Noncurrent Assets	<u>34,709,538</u>
Other Assets	
Net Pension Asset - IMRF	<u>1,088,470</u>
Total Assets	<u>46,349,091</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>59,379</u>
Total Assets and Deferred Outflows of Resources	<u>46,408,470</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 214,493
Accrued Payroll	110,621
Accrued Interest	280,032
Other Payables	295,591
Current Portion of Long-Term Liabilities	<u>1,598,293</u>
Total Current Liabilities	<u>2,499,030</u>
Noncurrent Liabilities	
Compensated Absences Payable	76,297
Total OPEB Liability - RBP	66,717
General Obligation Bonds Payable	<u>24,212,780</u>
Total Noncurrent Liabilities	<u>24,425,223</u>
Total Liabilities	<u>26,924,253</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	5,006,007
Deferred Items - IMRF	<u>550,200</u>
Total Deferred Inflows of Resources	<u>5,556,207</u>
Total Liabilities and Deferred Inflows of Resources	<u>32,480,460</u>
NET POSITION	
Net Investment in Capital Assets	9,443,807
Restricted	
Special Recreation	647,279
Lighting and Paving	799
Pension IMRF	1,189,975
Pension FICA	34,283
Liability Insurance	59,665
Audit	13,717
Debt Service	132,192
Unrestricted	<u>2,406,293</u>
Total Net Position	<u>13,928,010</u>

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2026

		Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
	Expenses				
Governmental Activities					
Administration	\$ 1,760,002	—	—	—	(1,760,002)
Parks and Recreation	4,086,348	1,998,854	127,681	40,151	(1,919,662)
Special Recreation	440,824	—	—	—	(440,824)
Interest on Long-Term Debt	885,857	—	—	—	(885,857)
Total Governmental Activities	7,173,031	1,998,854	127,681	40,151	(5,006,345)

General Revenues

Taxes	
Property Taxes	4,867,534
Intergovernmental - Unrestricted	
Replacement Taxes	280,822
Investment Income	207,325
Miscellaneous	45,711
	<u>5,401,392</u>
Change in Net Position	395,047
Net Position - Beginning	<u>13,532,963</u>
Net Position - Ending	<u><u>13,928,010</u></u>

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2026

See Following Page

WEST CHICAGO PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds****April 30, 2026**

		Special Revenue	
	General	Recreation	Special Recreation
ASSETS			
Cash and Investments	\$ 1,335,135	1,431,433	716,684
Receivables - Net of Allowances			
Accounts	—	—	—
Taxes	1,556,979	833,213	456,315
Other	82,612	155,627	—
Prepays	29,315	15,837	—
Total Assets	3,004,041	2,436,110	1,172,999
LIABILITIES			
Accounts Payable	14,808	55,677	69,405
Accrued Payroll	49,694	48,528	—
Other Payables	—	295,591	—
Total Liabilities	64,502	399,796	69,405
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	1,585,662	833,213	456,315
Total Liabilities and Deferred Inflows of Resources	1,650,164	1,233,009	525,720
FUND BALANCES			
Nonspendable	29,315	15,837	—
Restricted	—	—	647,279
Committed	—	—	—
Assigned	—	1,187,264	—
Unassigned	1,324,562	—	—
Total Fund Balances	1,353,877	1,203,101	647,279
Total Liabilities, Deferred Inflows of Resources and Fund Balances	3,004,041	2,436,110	1,172,999

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

Debt Service					
Rollover Bonds	Bonds	2020B GO Refunding Bonds	Capital Projects	Nonmajor	Totals
75,717	336,507	—	1,129,485	228,068	5,253,029
—	—		36,904	—	36,904
981,280	876,287	—	—	273,250	4,977,324
—	—	—	—	—	238,239
—	435	—	—	—	45,587
1,056,997	1,213,229	—	1,166,389	501,318	10,551,083
—	—	—	68,903	5,700	214,493
—	—	—	—	12,399	110,621
—	—	—	—	—	295,591
—	—	—	68,903	18,099	620,705
981,280	876,287	—	—	273,250	5,006,007
981,280	876,287	—	68,903	291,349	5,626,712
—	435	—	—	—	45,587
75,717	336,507	—	—	209,969	1,269,472
—	—	—	1,097,486	—	1,097,486
—	—	—	—	—	1,187,264
—	—	—	—	—	1,324,562
75,717	336,942	—	1,097,486	209,969	4,924,371
1,056,997	1,213,229	—	1,166,389	501,318	10,551,083

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2026

Total Governmental Fund Balances	\$ 4,924,371
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.	34,709,538
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	1,088,470
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(490,821)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(95,371)
Total OPEB Liability - RBP	(78,491)
General Obligation Bonds Payable	(25,760,780)
Installment Contracts Payable	(88,874)
Accrued Interest Payable	(280,032)
Net Position of Governmental Activities	<u><u>13,928,010</u></u>

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2026**

See Following Page

WEST CHICAGO PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2026

		Special Revenue	
	General	Recreation	Special Recreation
Revenues			
Taxes	\$ 1,398,076	923,189	444,341
Intergovernmental	368,049	—	—
Charges for Services	—	1,522,143	—
Rentals	—	476,711	—
Grants and Donations	—	40,454	—
Investment Income	51,534	26,827	38,934
Miscellaneous	24,546	21,165	—
Total Revenues	1,842,205	3,010,489	483,275
Expenditures			
General Government	533,061	1,096,209	—
Parks and Recreation	1,212,671	1,706,731	—
Special Recreation	—	—	440,824
Capital Outlay	106,153	—	97,024
Debt Service			
Principal Retirement	18,747	5,000	—
Interest and Fiscal Charges	5,779	—	—
Total Expenditures	1,876,411	2,807,940	537,848
Excess (Deficiency) of Revenues Over (Under) Expenditures	(34,206)	202,549	(54,573)
Other Financing Sources (Uses)			
Debt Issuance	106,153	—	—
Transfers In	100,000	—	—
Transfers Out	—	(500,000)	—
	206,153	(500,000)	—
Net Change in Fund Balances	171,947	(297,451)	(54,573)
Fund Balances - Beginning as Previously Reported	1,181,930	1,500,552	701,852
Adjustment - Nonmajor to Major	—	—	—
Fund Balances - as Adjusted	1,181,930	1,500,552	701,852
Fund Balances - Ending	1,353,877	1,203,101	647,279

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended April 30, 2026

Net Change in Fund Balances - Total Governmental Funds	\$ (438,564)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	599,390
Depreciation Expense	(988,850)

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

Change in Deferred Items - IMRF	(574,482)
---------------------------------	-----------

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	(8,826)
Change in Net Pension Liability - IMRF	717,357
Change in Total OPEB Liability - RBP	(27,301)
Retirement of Long-Term Debt	1,660,747
Amortization of Bond Premium	153,875
Issuance of Debt	(720,153)

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.

21,854

Changes in Net Position of Governmental Activities

<u>395,047</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The West Chicago Park District (the District) of Illinois was established in 1972 and encompasses the City of West Chicago and some of the adjacent unincorporated area. The District is governed by an elected Board of Commissioners containing seven members. The District is duly organized and existing under the laws of the State of Illinois. The District operates under the board-manager form of government, providing recreation and other services to the residents of West Chicago which include: recreation programs, park management, capital development and general administration. The controlling authorities are the sections of the Illinois revised statutes pertaining to Districts in particular and to Local Government entities in general. For financial purposes, the District includes all funds that are controlled by the District, as determined on the basis of budget adoption, management oversight responsibility or taxing authority.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as 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 column is (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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

The net costs (by function) are normally covered by general revenue (property and replacement taxes, charges for services, investment income, etc.).

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into one major category: governmental. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a 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 accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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 seven special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs offered to residents. Financing is provided by specific annual property tax levy to the extent user charges are not sufficient to provide such financing. The Special Recreation Fund, also a major fund, is used to account for the operations of the special recreation programs offered to residents. Financing is also provided by a specific annual property tax levy.

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. During the current fiscal year, the District consolidated its multiple debt service funds into two – Rollover Bonds Fund and Bonds Fund. The Rollover Bonds Fund, a major fund, is used to account for property taxes and debt service payments on outstanding Alternative Revenue Source and Limited Refunding Bonds issues. The Bonds Fund, also a major fund, is used to account for property taxes and debt service payments on outstanding Refunding and Limited Refunding Bonds Issues.

Capital Projects Funds are used to account for financial resources to be used for the acquisition of construction of major capital facilities. The Capital Project Fund, a major fund, is used to account for the acquisition or construction of major capital facilities, park development and improvement projects.

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 or the “economic resources” measurement focus is used as appropriate.

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

The accounting objectives of the “economic resources” measurement focus is 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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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 economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

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

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

Cash and Investments

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

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

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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepays

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. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

Capital Assets

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

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

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

Buildings and Improvements	50 Years
Land Improvements	20 Years
Machinery and Equipment	5 - 15 Years
Licensed Vehicles	8 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

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

Full time employees accrue a total of 400 hours of vacation time. Employees are eligible to accrue vacation based on their length of service with the District. Full time employees can use eligible vacation hours in lieu of paid sick leave only when accrued sick leave has been exhausted. Part time employees may accrue 4 hours of vacation time per month, once they reach 40 hours they will no longer accrue vacation time until the employee uses some of the unused hours.

Upon separation of employment any unused and accrued vacation time off is paid out to the employee.

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District prepares its budget for all governmental fund types in conformity with practices prescribed or permitted by the applicable statutes of the State of Illinois. As prescribed by the statutes, the District in its budgeting process includes as a resource (amount available for current expenditures) a portion of the fund balance that has been accumulated in prior years.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

The District's fiscal year begins May 1 and ends on April 30. Budgeting is employed as a management control device during the year. Its procedures for adopting the annual budget are composed of the following stages:

- 1 Department heads propose expenditure estimates for the coming year. These estimates, if approved by the Director, become the recommendations for presentation to the Board of Commissioners as the tentative combined Annual Budget and Appropriation Ordinance.
- 2 Notice is published in the paper that the tentative Annual Budget and Appropriation Ordinance is available for public inspection. The Ordinance is then presented at a public hearing after thirty days have passed.
- 3 Notice of the public hearing is published no more than fourteen days nor less than seven days prior to the date of the hearing. Immediately after the public hearing, the Board of Commissioners adopts the Ordinance in final form. This ordinance determines the legal level at which expenditure/expenses may not exceed appropriation. The legal level of control is administered at the fund level. All appropriations lapse at year-end.
- 4 The Director may request approval of transfers between line items within any fund from the Board of Commissioners after the Ordinance is approved.
- 5 The District had no budget amendments during the fiscal 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	Excess
General	\$ 103,073
Pension FICA	2,569

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$4,498,472 and the bank balances totaled \$4,586,892. In addition, the District has \$754,557 invested in the IPDLAF with a 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. It is the policy of the District to manage its exposure by keeping its portfolio sufficiently liquid to enable the District to meet present and anticipated cash flow requirements and pay obligations as they become due. The District's investment in the Illinois Park District Liquid Asset Fund has an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and the Illinois Funds. As of April 30, 2026, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAAm by Standard & Poor's.

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. The District's investment policy does not address concentration of credit risk. At year-end, the District does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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 all deposits maintained at financial institutions that are members of the FDIC. Deposits at a financial institution, which exceed FDIC insurance limits, are required to be collateralized at not less than 110% of the uninsured deposits. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy requires a third party custodian to hold the District's assets in the District's name. At April 30, 2026, the District's investment in the Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2025 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 June 1 and September 1. The County collects such taxes and remits them periodically.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Recreation	\$ 100,000 (1)
Bonds	Recreation	150,000 (1)
Capital Projects	Recreation	250,000 (1)
Bonds	Nonmajor	173,040 (2)
Bonds	2020B GO Refunding Bonds	<u>288,293 (2)</u>
		<u>961,333</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) transfer remaining fund balance to Bond Fund.

WEST CHICAGO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2026****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	\$ 9,879,381	—	—	9,879,381
Depreciable Capital Assets				
Buildings and Improvements	30,813,561	248,154	—	31,061,715
Land Improvements	1,998,387	33,164	—	2,031,551
Machinery and Equipment	3,713,448	298,072	—	4,011,520
Licensed Vehicles	614,558	20,000	—	634,558
	37,139,954	599,390	—	37,739,344
Less Accumulated Depreciation				
Buildings and Improvements	8,343,510	692,122	—	9,035,632
Land Improvements	1,335,511	69,257	—	1,404,768
Machinery and Equipment	1,980,447	175,275	—	2,155,722
Licensed Vehicles	260,869	52,196	—	313,065
	11,920,337	988,850	—	12,909,187
Total Net Depreciable Capital Assets	25,219,617	(389,460)	—	24,830,157
Total Net Capital Assets	35,098,998	(389,460)	—	34,709,538

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 154,464
Parks and Recreation	834,386
	<u>988,850</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

Defeased Debt

In prior years, the District defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. There were no outstanding defeased bonds as of the date of this report.

General Obligation Bonds Payable

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	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,800,000 General Obligation Park Bonds of 2017 - Due in annual installments of \$25,000 to \$700,000 plus interest at 5.00% through December 1, 2041.	Debt Service	\$ 2,800,000	—	—	2,800,000
\$5,545,000 General Obligation Refunding Bonds of 2020A - Due in annual installments of \$250,000 to \$1,310,000 plus interest at 3.00% through December 1, 2037.	Debt Service	5,545,000	—	—	5,545,000
\$7,345,000 General Obligation Refunding Bonds of 2020B - Due in annual installments of \$380,000 to \$905,000 plus interest at 2.00% to 3.00% through December 1, 2033.	Debt Service	5,625,000	—	520,000	5,105,000
\$1,830,000 General Obligation Limited Tax Park Bonds of 2021A - Due in annual installments of \$95,000 to \$335,000 plus interest at 3.00% through December 15, 2036.	Debt Service	1,485,000	—	110,000	1,375,000
\$747,000 General Obligation Limited Tax Park Bonds of 2022 - Due in annual installments of \$45,000 to \$600,000 plus interest at 4.65% through December 15,	Debt Service	102,000	—	102,000	—

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

General Obligation Bonds Payable - Continued

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$3,000,000 General Obligation Park Bonds (ARS) of 2023 - Due in annual installments of \$395,000 to \$710,000 plus interest at 6.00% through December 1, 2045.	Debt Service	\$ 3,000,000	—	—	3,000,000
\$175,000 General Obligation Limited Park Bonds of 2023A - Due in annual installments of \$75,000 to \$100,000 plus interest at 5.00% through December 15, 2026.	Debt Service	175,000	—	75,000	100,000
\$575,000 General Obligation Limited Park Bonds of 2023B - Due in annual installments of \$75,000 to \$500,000 plus interest at 5.85% to 5.90% through December 15, 2025.	Debt Service	500,000	—	500,000	—
\$5,105,000 General Obligation Refunding Bonds of 2024A - Due in annual installments of \$115,000 to \$560,000 plus interest at 5.00% through December 1, 2036.	Debt Service	5,105,000	—	305,000	4,800,000
\$645,000 General Obligation Limited Park Bonds of 2024B - Due in annual installments of \$115,000 to \$530,000 plus interest at 5.00% through December 15, 2027.	Debt Service	645,000	—	—	645,000
\$105,000 General Obligation Limited Park Bonds of 2024C - Due in annual installments of \$25,000 to \$80,000 plus interest at 4.75% through December 15, 2026.	Debt Service	105,000	—	25,000	80,000
\$614,000 General Obligation Limited Park Bonds of 2025 - Due in annual installments of \$43,000 to \$400,000 plus interest at 3.18% through December 15, 2026.	Debt Service	—	614,000	—	614,000
		<u>25,087,00</u>	<u>614,000</u>	<u>1,637,000</u>	<u>24,064,000</u>
Plus: Unamortized Premium					<u>1,696,780</u>
					<u>25,760,780</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Installment Contracts Payable

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

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2014 - Due in annual installments of \$5,000 through May 31, 2025.	Recreation	\$ 5,000	—	5,000	—
Installment Contract of 2020 - Due in monthly installments of \$1,474 including interest at 5.14% through May 1, 2025.	General	1,468	—	1,468	—
Installment Contract of 2026 - Due in monthly installments of \$2,095 including interest at 7.119% through May 31, 2030	General	—	106,153	17,279	88,874
		6,468	106,153	6,468	88,874

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 86,545	8,826	—	95,371	19,074
Total OPEB Liability - RBP	51,190	27,301	—	78,491	11,774
General Obligation Bonds Payable	25,087,000	614,000	1,637,000	24,064,000	1,548,000
Plus: Unamortized Premium	1,850,655	—	153,875	1,696,780	—
Installment Contracts	6,468	106,153	23,747	88,874	19,445
	27,081,858	756,280	1,814,622	26,023,516	1,598,293

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Long-Term Liability Activity - Continued

For the governmental activities, the total OPEB liability and installment contracts are liquidated by the General and Recreation Funds. Payments on the general obligation bonds are made by Debt Service Funds.

Compensated Absences are reported as the net change amount for the fiscal year.

Legal Debt Margin

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

Assessed Valuation - 2025	<u>\$ 1,346,062,691</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	38,699,302
Amount of Debt Applicable to Limit	<u>18,264,000</u>
Legal Debt Margin	<u>20,435,302</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	7,739,860
Amount of Debt Applicable to Debt Limit	<u>2,814,000</u>
Non-Referendum Legal Debt Margin	<u>4,925,860</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2026****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM OBLIGATIONS - Continued****Debt Service Requirements to Maturity**

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

Fiscal Year	General Obligation Bonds		Installment Contracts Payable	
	Principal	Interest	Principal	Interest
2027	\$ 1,548,000	946,458	19,445	5,701
2028	1,825,000	903,268	20,876	4,270
2029	1,291,000	844,288	22,411	2,735
2030	1,200,000	797,550	24,060	1,086
2031	1,265,000	753,150	2,082	12
2032	1,345,000	706,500	—	—
2033	1,425,000	656,950	—	—
2034	1,515,000	604,500	—	—
2035	1,760,000	558,000	—	—
2036	1,865,000	494,500	—	—
2037	1,940,000	427,350	—	—
2038	1,915,000	358,050	—	—
2039	635,000	288,500	—	—
2040	670,000	256,750	—	—
2041	700,000	223,250	—	—
2042	560,000	188,250	—	—
2043	595,000	156,300	—	—
2044	630,000	120,600	—	—
2045	670,000	82,800	—	—
2046	710,000	42,600	—	—
Totals	24,064,000	9,409,614	88,874	13,804

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2026:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 34,709,538
Plus: Unspent Bond Proceeds	652,826
Less Capital Related Debt:	
General Obligation Park Bonds of 2017	(2,800,000)
General Obligation Refunding Bonds of 2020A	(5,545,000)
General Obligation Refunding Bonds of 2020B	(5,105,000)
General Obligation Limited Tax Park Bonds of 2021A	(1,375,000)
General Obligation Park Bonds (ARS) of 2023	(3,000,000)
General Obligation Limited Park Bonds of 2023A	(100,000)
General Obligation Limited Park Bonds of 2025	(614,000)
Premium on General Obligation Bonds	(1,696,780)
General Obligation Refunding Bonds of 2024A	(4,800,000)
General Obligation Limited Park Bonds of 2024B	(645,000)
Taxable General Obligation Refunding Bonds (ARS) of 2024C	(80,000)
Installment Contract of 2025	(88,874)
Capital Related Accounts Payable	<u>(68,903)</u>
Net Investment in Capital Assets	<u>9,443,807</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

In the governmental fund 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.

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

	Special Revenue			Debt Service			Capital		Totals
	General	Recreation	Special Recreation	Rollover Bonds	Bonds	2020B GO Refunding Bonds	Projects	Nonmajor	
Fund Balances									
Nonspendable									
Prepays	\$ 29,315	15,837	—	—	435	—	—	—	45,587
Restricted									
Special Recreation	—	—	647,279	—	—	—	—	—	647,279
Lighting and Paving	—	—	—	—	—	—	—	799	799
Pension IMRF	—	—	—	—	—	—	—	101,505	101,505
Pension FICA	—	—	—	—	—	—	—	34,283	34,283
Liability Insurance	—	—	—	—	—	—	—	59,665	59,665
Audit	—	—	—	—	—	—	—	13,717	13,717
Debt Service	—	—	—	75,717	336,507	—	—	—	412,224
	—	—	647,279	75,717	336,507	—	—	209,969	1,269,472
Committed									
Capital Projects	—	—	—	—	—	—	1,097,486	—	1,097,486
Assigned									
Recreation	—	1,187,264	—	—	—	—	—	—	1,187,264
Unassigned	1,324,562	—	—	—	—	—	—	—	1,324,562
Total Fund Balances	1,353,877	1,203,101	647,279	75,717	336,942	—	1,097,486	209,969	4,924,371

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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that General, Recreation, Social Security, Pension IMRF, Liability Insurance, and Audit funds should maintain a minimum fund balance of 25% of budgeted operating expenditures.

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

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

Grants

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

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 1990, 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. The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; natural disasters; and employee health.

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, 2025 and the statement of revenues and expenses for the period ending December 31, 2025. The District's portion of the overall equity of the pool is 0.346% or \$112,503.

Assets	\$	56,187,810
Deferred Outflows of Resources - Pension		1,060,872
Liabilities		24,658,974
Deferred Inflows of Resources - Pension		28,702
Total Net Position		32,561,006
Operating Revenues		24,972,872
Nonoperating Revenues		3,841,114
Expenditures		36,563,087

Since 96.84% 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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

Since May 1, 2014, 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 \$250,000. 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, 2025 and the statement of revenues and expenses for the period ending December 31, 2025.

Assets	\$ 19,885,374
Deferred Outflows of Resources - Pension	454,659
Liabilities	9,313,951
Deferred Inflows of Resources - Pension	12,301
Total Net Position	11,013,781
Operating Revenues	44,134,835
Nonoperating Revenues	1,493,768
Expenditures	51,372,132

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.

JOINT VENTURE

Western DuPage Special Recreation Association (WDSRA)

The District is a member of the Western DuPage Special Recreation Association (WDSRA), an association of nine other area park districts that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to 0.0400 cents per \$100 of its equalized assessed valuation. The District contributed \$224,770 to WDSRA during the current fiscal year.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE - Continued

Western DuPage Special Recreation Association (WDSRA) - Continued

The District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided between the members, in accordance with equitable formula, as determined by a unanimous vote of WDSRA's Board of Directors. Complete separate financial statements for WDSRA can be obtained from WDSRA administrative offices at 116 Schmale Road, Carol Stream, Illinois.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

All three IMRF benefit plans have two tiers. 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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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	28
Inactive Plan Members Entitled to but not yet Receiving Benefits	41
Active Plan Members	<u>18</u>
Total	<u><u>87</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year ended April 30, 2026, the District's contribution was 3.54% 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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension (Asset)	\$ (283,174)	(1,088,470)	(1,689,226)

WEST CHICAGO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2026****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension (Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2024	\$ 7,527,114	7,898,227	(371,113)
Changes for the Year:			
Service Cost	107,590	—	107,590
Interest on the Total Pension Liability	529,950	—	529,950
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	76,582		76,582
Changes of Assumptions	—	—	—
Contributions - Employer	—	48,329	(48,329)
Contributions - Employees	—	55,339	(55,339)
Net Investment Income	—	1,281,748	(1,281,748)
Benefit Payments, Including Refunds of Employee Contributions	(542,500)	(542,500)	—
Other (Net Transfer)	—	46,063	(46,063)
Net Changes	171,622	888,979	(717,357)
Balances at December 31, 2025	7,698,736	8,787,206	(1,088,470)

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2026, the District recognized pension revenue of \$99,324. At April 30, 2026, 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	\$ 50,218	(60,943)	(10,725)
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	—	(489,257)	(489,257)
Total Pension Expense to be			
Recognized in Future Periods	50,218	(550,200)	(499,982)
Pension Contributions Made Subsequent			
to the Measurement Date	9,161	—	9,161
Total Deferred Amounts Related to IMRF	59,379	(550,200)	(490,821)

\$9,161 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2027. 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
2027	\$ 69,095
2028	(230,832)
2029	(193,573)
2030	(144,672)
2031	—
Thereafter	—
Total	(499,982)

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP offers continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

Plan Membership. As of April 30, 2026, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>17</u>
Total	<u>17</u>

Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2026, and was determined by an actuarial valuation as of April 30, 2025.

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

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	4.62%
Healthcare Cost Trend Rates	The initial trend rate is based on the 2025 Segal Health Plan Cost Trend Survey. The grading period and ultimate trend rates selected fall within a generally accepted range.
Retirees' Share of Benefit-Related Costs	100% of Benefit-Related Costs

The discount rate was based on a combination of the expected long-term rate of return on the plan investments and the municipal bond rate.

Mortality rates were based on the PubG-2010(B) Improved Generatinally using MP-2021 Improvement Rates, weighted per IMRF Experience Study Report dated January 4, 2024; Age 83 for Males, Age 87 for Females.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2025	<u>\$ 51,190</u>
Changes for the Year:	
Service Cost	20,026
Interest on the Net OPEB Liability	2,682
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	4,593
Benefit Payments	—
Other Changes	—
Net Changes	<u>27,301</u>
Balance at April 30, 2026	<u><u>78,491</u></u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total OPEB liability was 4.62%, while the prior valuation used 5.24%. 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 (3.62%)	Current Discount Rate (4.62%)	1% Increase (5.62%)
Total OPEB Liability	\$ 86,492	78,491	71,221

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 65,911	78,491	94,338

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

For the year ended April 30, 2026, the District recognized OPEB expense of \$27,301. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

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 - 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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	\$ 157,791	\$ 157,791	\$ —	\$ 951,411	16.58%
2018	154,985	154,985	—	1,038,555	14.92%
2019	124,471	124,471	—	1,064,513	11.69%
2020	69,543	69,543	—	1,011,357	6.88%
2021	62,718	62,718	—	853,325	7.35%
2022	51,359	51,359	—	899,029	5.71%
2023	36,275	36,275	—	1,115,099	3.25%
2024	30,609	30,609	—	1,208,867	2.53%
2025	51,098	51,098	—	1,246,544	4.10%
2026	43,551	43,551	—	1,229,752	3.54%

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.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

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

April 30, 2026

	12/31/2016	12/31/2017	12/31/2018
Total Pension Liability			
Service Cost	\$ 97,893	96,163	101,362
Interest	412,646	428,758	433,244
Differences Between Expected and Actual Experience and Actual Experience	(40,048)	3,842	20,286
Change of Assumptions	(6,303)	(182,981)	169,516
Benefit Payments, Including Refunds of Member Contributions	(252,108)	(259,584)	(317,551)
Net Change in Total Pension Liability	212,080	86,198	406,857
Total Pension Liability - Beginning	5,586,402	5,798,482	5,884,680
Total Pension Liability - Ending	5,798,482	5,884,680	6,291,537
Plan Fiduciary Net Position			
Contributions - Employer	\$ 164,209	148,787	154,014
Contributions - Members	54,763	44,996	46,337
Net Investment Income	350,277	948,115	(337,111)
Benefit Payments, Including Refunds of Member Contributions	(252,108)	(259,584)	(317,551)
Other (Net Transfer)	38,498	(96,012)	156,026
Net Change in Plan Fiduciary Net Position	355,639	786,302	(298,285)
Plan Net Position - Beginning	5,028,919	5,384,558	6,170,860
Plan Net Position - Ending	5,384,558	6,170,860	5,872,575
Employer's Net Pension Liability/(Asset)	\$ 413,924	(286,180)	418,962
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.86%	104.86%	93.34%
Covered Payroll	\$ 937,804	999,916	1,056,409
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	44.14%	(28.62%)	39.66%

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

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
116,329	101,224	91,077	91,291	105,033	107,245	107,590
447,441	457,808	469,954	494,906	526,638	537,429	529,950
(53,372)	44,945	231,666	334,672	44,158	(212,823)	76,582
—	(36,467)	—	—	(9,578)	—	—
(356,209)	(363,486)	(426,339)	(470,933)	(509,189)	(527,843)	(542,500)
154,189	204,024	366,358	449,936	157,062	(95,992)	171,622
6,291,537	6,445,726	6,649,750	7,016,108	7,466,044	7,623,106	7,527,114
6,445,726	6,649,750	7,016,108	7,466,044	7,623,106	7,527,114	7,698,736
65,174	72,989	56,792	42,840	21,848	52,224	48,329
46,479	42,991	38,316	47,836	54,019	54,061	55,339
1,129,581	984,068	1,259,960	(1,179,781)	813,234	781,926	1,281,748
(356,209)	(363,486)	(426,339)	(470,933)	(509,189)	(527,843)	(542,500)
14,381	50,476	106,822	74,623	219,959	(171,167)	46,063
899,406	787,038	1,035,551	(1,485,415)	599,871	189,201	888,979
5,872,575	6,771,981	7,559,019	8,594,570	7,109,155	7,709,026	7,898,227
6,771,981	7,559,019	8,594,570	7,109,155	7,709,026	7,898,227	8,787,206
(326,255)	(909,269)	(1,578,462)	356,889	(85,920)	(371,113)	(1,088,470)
105.06%	113.67%	122.50%	95.22%	101.13%	104.93%	114.14%
1,032,862	955,364	851,463	1,063,030	1,200,412	1,228,792	1,229,752
(31.59%)	(95.18%)	(185.38%)	33.57%	(7.16%)	(30.20%)	(88.51%)

WEST CHICAGO PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2026

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 17,459
Interest	5,766
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	1,066
Benefit Payments	<u>(41,305)</u>
Net Change in Net OPEB Liability	(17,014)
Net OPEB Liability - Beginning	<u>165,926</u>
Net OPEB Liability - Ending	<u><u>148,912</u></u>
Covered-Employee Payroll	\$ 1,064,513
Total OPEB Liability as a Percentage of Covered-Employee Payroll	13.99%

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 2019 - 2026.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025	4/30/2026
18,154	18,623	1,261	932	16,774	16,564	20,026
4,739	3,175	3,282	3,155	3,308	3,639	2,682
—	15,538	—	23,253	—	(45,732)	—
7,287	6,569	(18,330)	630	(2,766)	(6,809)	4,593
(47,458)	(15,295)	(31,360)	(33,664)	(31,402)	(11,789)	—
(17,278)	28,610	(45,147)	(5,694)	(14,086)	(44,127)	27,301
148,912	131,634	160,244	115,097	109,403	95,317	51,190
131,634	160,244	115,097	109,403	95,317	51,190	78,491
946,102	868,004	869,691	1,122,473	1,162,769	1,175,215	1,230,213
13.91%	18.46%	13.23%	9.75%	8.20%	4.36%	6.38%

WEST CHICAGO PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,401,237	1,401,237	1,398,076
Intergovernmental			
Replacement Taxes	272,000	272,000	280,822
Grants	67,482	67,482	87,227
Investment Income	49,000	49,000	51,534
Miscellaneous	33,000	33,000	24,546
Total Revenues	1,822,719	1,822,719	1,842,205
Expenditures			
Administration			
Salaries and Wages	185,000	185,000	188,799
Contractual Services	94,261	94,261	93,163
Supplies	6,250	6,250	4,768
Utilities	27,210	27,210	30,781
Insurance	217,620	217,620	186,717
Special Purpose	40,231	40,231	28,833
Parks and Recreation			
Salaries and Wages	412,031	412,031	389,352
Contractual Services	522,991	522,991	574,763
Supplies	164,105	164,105	162,156
Repairs and Maintenance	103,639	103,639	86,400
Capital Outlay			
Equipment	—	—	106,153
Debt Service			
Principal Retirement	—	—	18,747
Interest and Fiscal Charges	—	—	5,779
Total Expenditures	1,773,338	1,773,338	1,876,411
Excess (Deficiency) of Revenues Over (Under) Expenditures	49,381	49,381	(34,206)
Other Financing Sources			
Debt Issuance	—	—	106,153
Transfers In	—	100,000	100,000
	—	100,000	206,153
Net Change in Fund Balance	49,381	149,381	171,947
Fund Balance - Beginning			1,181,930
Fund Balance - Ending			1,353,877

WEST CHICAGO PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 924,927	924,927	923,189
Intergovernmental			
Charges for Services	1,325,851	1,325,851	1,522,143
Rentals	490,328	490,328	476,711
Grants and Donations	37,375	37,375	40,454
Investment Income	22,000	22,000	26,827
Miscellaneous	23,541	23,541	21,165
Total Revenues	<u>2,824,022</u>	<u>2,824,022</u>	<u>3,010,489</u>
Expenditures			
Administration			
Salaries and Wages	681,518	681,518	705,518
Contractual Services	71,331	71,331	67,524
Supplies	94,470	94,470	71,785
Utilities	27,760	27,760	32,015
Insurance	92,350	92,350	94,758
Repairs and Maintenance	24,350	24,350	20,826
Special Purpose	90,801	90,801	75,625
Miscellaneous	43,324	43,324	28,158
Culture and Recreation			
Salaries and Wages	756,709	756,709	722,060
Contractual Services	473,713	473,713	435,981
Supplies	142,637	142,637	146,086
Utilities	254,900	254,900	240,814
Repairs and Maintenance	152,015	152,015	161,692
Miscellaneous	990	990	98
Debt Service			
Principal Retirement	5,000	5,000	5,000
Total Expenditures	<u>2,911,868</u>	<u>2,911,868</u>	<u>2,807,940</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(87,846)	(87,846)	202,549
Other Financing (Uses)			
Transfers Out	—	(500,000)	(500,000)
Net Change in Fund Balance	<u>(87,846)</u>	<u>(587,846)</u>	(297,451)
Fund Balance - Beginning			<u>1,500,552</u>
Fund Balance - Ending			<u><u>1,203,101</u></u>

WEST CHICAGO PARK DISTRICT, ILLINOIS**Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 445,540	445,540	444,341
Investment Income	42,000	42,000	38,934
Total Revenues	487,540	487,540	483,275
Expenditures			
Special Recreation			
Salaries and Wages	30,830	30,830	30,830
Contractual Services	97,950	154,150	150,701
Supplies	—	66,950	23,161
Repairs and Maintenance	16,000	16,000	11,362
WDSRA Operations	222,770	222,770	224,770
Capital Outlay	100,000	100,000	97,024
Total Expenditures	467,550	590,700	537,848
Net Change in Fund Balance	19,990	(103,160)	(54,573)
Fund Balance - Beginning			701,852
Fund Balance - Ending			647,279

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 DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.

Special Recreation Fund

The Special Recreation Fund is used to account for the operations of special recreation programs offered to residents. Financing is also provided by a specific annual property tax levy.

Lighting and Paving Fund

The Lighting and Paving Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

Pension IMRF Fund

The Pension IMRF Fund is used to account for the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy.

Pension FICA Fund

The Pension FICA Fund is used to account for the District's portion of Social Security and Medicare paid on behalf of its employees. Financing is provided by a specific annual property tax levy.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operations of the District's insurance and risk management activities. Financing is provided by a specific annual levy.

Audit Fund

The Audit Fund is used to account for the expenses related to the District's annual audit. Financing is provided by a specific annual tax levy.

INDIVIDUAL FUND DESCRIPTIONS - Continued

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Rollover Bonds Fund

The Rollover Bonds Fund is used to account for property taxes and debt service payments on outstanding Alternative Revenue Source and Limited Refunding Bonds issues.

Bonds Fund

The Bonds Fund is used to account for property taxes and debt service payments on outstanding Refunding and Limited Refunding Bonds Issues.

2020B GO Refunding Bonds Fund

The 2020B GO Refunding Bonds Fund is used to account for property taxes and debt service payments on the District's refunding bonds issued September 2020 to partially refund the debt outstanding on the 2012 GO Bonds and the 2013 GO Bonds.

2023 GO Park Park Bonds Fund (ARS)

The 2023 GO Park Park Bonds Fund (ARS) Fund is used to account for property taxes and debt service payments on the District's bonds issued November 2023 to fund various capital improvements.

2017 GO Park Bonds Fund

The 2017 GO Park Bonds Fund is used to account for property taxes and debt service payments on the District's bonds issued April 2017 to fund the construction of Zone 250 (Sports Performance Facility) and improvements to the Splash Park.

2015A GO Park Bonds Fund

The 2015A GO Park Bonds Fund is used to account for property taxes and debt service payments on the District's bonds issued February 2015 to fund the advance refunding of the 2009 GO Limited Park bonds, current refunding of the 2014 Debt Certificates, financing of current capital projects, including but not limited to the construction and expansion of athletic fields, payment of capitalized interest and payment of certain costs related to the issuance of the bonds.

INDIVIDUAL FUND DESCRIPTIONS - Continued

DEBT SERVICE FUNDS - Continued

2015B GO Refunding Bonds Fund

The 2015B GO Refunding Bonds Fund is used to account for property taxes and debt service payments on the District's bonds issued February 2015 to fund the advance refunding of the 2009 GO Limited Park bonds, current refunding of the 2014 Debt Certificates, financing of current capital projects, including but not limited to the construction and expansion of athletic fields, payment of capitalized interest and payment of certain costs related to the issuance of the bonds.

2021A Bonds Fund

The 2021A Bonds Fund is used to account for property taxes and debt service payments on the District's bonds issued September 2021 to partially refund the debt outstanding on the 2010 GO Limited Tax Park Bonds.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources used for the acquisition or construction of major capital facilities, park development and improvement projects.

WEST CHICAGO PARK DISTRICT, ILLINOIS

Rollover Bonds - Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 795,126	795,126	793,001
Investment Income	1,100	1,100	1,580
Total Revenues	796,226	796,226	794,581
Expenditures			
Debt Service			
Principal Retirement	702,000	702,000	702,000
Interest and Fiscal Charges	86,410	86,410	86,370
Total Expenditures	788,410	788,410	788,370
Net Change in Fund Balance	7,816	7,816	6,211
Fund Balance - Beginning			69,506
Fund Balance - Ending			75,717

WEST CHICAGO PARK DISTRICT, ILLINOIS**Bonds - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 168,041	999,459	1,000,395
Interest	—	9,640	11,340
	168,041	1,009,099	1,011,735
Expenditures			
Debt Service			
Principal Retirement	—	935,000	935,000
Interest and Fiscal Charges	166,850	970,062	969,437
	166,850	1,905,062	1,904,437
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,191	(895,963)	(892,702)
Other Financing Sources			
Debt Issuance	—	614,000	614,000
Transfers In	—	611,333	611,333
	—	1,225,333	1,225,333
Net Change in Fund Balance	1,191	329,370	332,631
Fund Balance - Beginning			4,311
Fund Balance - Ending			336,942

WEST CHICAGO PARK DISTRICT, ILLINOIS**2020B GO Refunding Bonds - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 678,732	—	—
Investment Income	6,500	—	—
Total Revenues	685,232	—	—
Expenditures			
Debt Service			
Principal Retirement	520,000	—	—
Interest and Fiscal Charges	160,200	—	—
Total Expenditures	680,200	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,032	—	—
Other Financing (Uses)			
Transfers Out	—	(288,293)	(288,293)
Net Change in Fund Balance	5,032	(288,293)	(288,293)
Fund Balance - Beginning			288,293
Fund Balance - Ending			—

WEST CHICAGO PARK DISTRICT, ILLINOIS**Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 30,647	30,647	40,151
Investment Income	62,125	62,125	81,507
Total Revenues	92,772	92,772	121,658
Expenditures			
General Government			
Repairs and Maintenance	170,200	170,200	82,214
Legal Fees	1,000	1,000	802
Capital Outlay			
Development Projects	875,647	875,647	347,173
Equipment	42,041	42,041	70,563
Total Expenditures	1,088,888	1,088,888	500,752
Net Change in Fund Balance	(996,116)	(746,116)	(129,094)
Fund Balance - Beginning			1,226,580
Fund Balance - Ending			1,097,486

WEST CHICAGO PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Balance Sheet****April 30, 2026**

	Special Revenue	Debt Service	Totals
ASSETS			
Cash and Investments	\$ 228,068	—	228,068
Receivables - Net of Allowances			
Property Taxes	273,250	—	273,250
Total Assets	501,318	—	501,318
LIABILITIES			
Accounts Payable	5,700	—	5,700
Accrued Payroll	12,399	—	12,399
Total Liabilities	18,099	—	18,099
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	273,250	—	273,250
Total Liabilities and Deferred Inflows of Resources	291,349	—	291,349
FUND BALANCES			
Restricted	209,969	—	209,969
Total Liabilities, Deferred Inflows of Resources and Fund Balances	501,318	—	501,318

WEST CHICAGO PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balance****For the Fiscal Year Ended April 30, 2026**

	Special Revenue	Debt Service	Totals
Revenues			
Taxes	\$ 297,192	—	297,192
Investment Income	6,942	1	6,943
Total Revenues	304,134	1	304,135
Expenditures			
Parks and Recreation	311,037	—	311,037
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,903)	1	(6,902)
Other Financing (Uses)			
Transfers Out	—	(173,040)	(173,040)
Net Change in Fund Balances	(6,903)	(173,039)	(179,942)
Fund Balances - Beginning as Previously Reported	216,872	177,350	394,222
Adjustment - Nonmajor to Major	—	(4,311)	(4,311)
Fund Balances - Beginning as Adjusted	216,872	173,039	389,911
Fund Balances - Ending	209,969	—	209,969

WEST CHICAGO PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2026

See Following Page

WEST CHICAGO PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2026

	<u>Lighting and Paving</u>
ASSETS	
Cash and Investments	\$ 6,499
Receivables - Net of Allowances	
Property Taxes	<u>1,346</u>
Total Assets	<u><u>7,845</u></u>
LIABILITIES	
Accounts Payable	5,700
Accrued Payroll	<u>—</u>
Total Liabilities	<u>5,700</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,346</u>
Total Liabilities and Deferred Inflows of Resources	<u>7,046</u>
FUND BALANCES	
Restricted	<u>799</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>7,845</u></u>

Pension IMRF	Pension FICA	Liability Insurance	Audit	Totals
105,133	43,054	59,665	13,717	228,068
6,730	174,988	71,341	18,845	273,250
111,863	218,042	131,006	32,562	501,318
—	—	—	—	5,700
3,628	8,771	—	—	12,399
3,628	8,771	—	—	18,099
6,730	174,988	71,341	18,845	273,250
10,358	183,759	71,341	18,845	291,349
101,505	34,283	59,665	13,717	209,969
111,863	218,042	131,006	32,562	501,318

WEST CHICAGO PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2026

	<u>Lighting and Paving</u>
Revenues	
Taxes	\$ 1,456
Investment Income	<u>77</u>
Total Revenues	1,533
Expenditures	
Parks and Recreation	<u>5,700</u>
Net Change in Fund Balances	(4,167)
Fund Balances - Beginning	<u>4,966</u>
Fund Balances - Ending	<u><u>799</u></u>

Pension IMRF	Pension FICA	Liability Insurance	Audit	Totals
22,342	200,060	50,509	22,825	297,192
3,841	658	2,196	170	6,942
26,183	200,718	52,705	22,995	304,134
43,551	160,569	78,667	22,550	311,037
(17,368)	40,149	(25,962)	445	(6,903)
118,873	(5,866)	85,627	13,272	216,872
101,505	34,283	59,665	13,717	209,969

WEST CHICAGO PARK DISTRICT, ILLINOIS

Lighting and Paving - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,231	1,231	1,456
Investment Income	65	65	77
Total Revenues	1,296	1,296	1,533
Expenditures			
Parks and Recreation			
Repair and Maintenance	5,800	5,800	5,700
Net Change in Fund Balance	(4,504)	(4,504)	(4,167)
Fund Balance - Beginning			4,966
Fund Balance - Ending			799

WEST CHICAGO PARK DISTRICT, ILLINOIS**Pension IMRF - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Taxes			
Property Taxes	\$ 22,154	22,154	22,342
Investment Income	3,200	3,200	3,841
Total Revenues	<u>25,354</u>	<u>25,354</u>	<u>26,183</u>
Expenditures			
Parks and Recreation			
IMRF Contribution	<u>52,500</u>	<u>52,500</u>	<u>43,551</u>
Net Change in Fund Balance	<u>(27,146)</u>	<u>(27,146)</u>	(17,368)
Fund Balance - Beginning			<u>118,873</u>
Fund Balance - Ending			<u>101,505</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS**Pension FICA - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 200,616	200,616	200,060
Investment Income	550	550	658
Total Revenues	201,166	201,166	200,718
Expenditures			
Parks and Recreation			
FICA Contribution	158,000	158,000	160,569
Net Change in Fund Balance	43,166	43,166	40,149
Fund Balance - Beginning			(5,866)
Fund Balance - Ending			34,283

WEST CHICAGO PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 50,462	50,462	50,509
Investment Income	1,800	1,800	2,196
Total Revenues	52,262	52,262	52,705
Expenditures			
Parks and Recreation			
Insurance	87,686	87,686	78,667
Net Change in Fund Balance	(35,424)	(35,424)	(25,962)
Fund Balance - Beginning			85,627
Fund Balance - Ending			59,665

WEST CHICAGO PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 23,385	23,385	22,825
Investment Income	130	130	170
Total Revenues	23,515	23,515	22,995
Expenditures			
Parks and Recreation			
Audit	23,000	23,000	22,550
Net Change in Fund Balance	515	515	445
Fund Balance - Beginning			13,272
Fund Balance - Ending			13,717

WEST CHICAGO PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Debt Service Funds

Combining Balance Sheet

April 30, 2026

See Following Page

WEST CHICAGO PARK DISTRICT, ILLINOIS**Nonmajor Governmental - Debt Service Funds****Combining Balance Sheet****April 30, 2026**

	2023 GO Park Bonds(ARS)	2017 GO Park Bonds
ASSETS		
Cash and Investments	\$ —	—
Receivables - Net of Allowances		
Property Taxes	—	—
Prepays	—	—
Total Assets	—	—
LIABILITIES		
Due to Other Funds	—	—
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	—	—
Total Liabilities and Deferred Inflows of Resources	—	—
FUND BALANCES		
Nonspendable	—	—
Restricted	—	—
Total Fund Balances	—	—
Total Liabilities, Deferred Inflows of Resources and Fund Balances	—	—

WEST CHICAGO PARK DISTRICT, ILLINOIS**Nonmajor Governmental - Debt Service Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended April 30, 2026**

	2023 GO Park Bonds(ARS)	2017 GO Park Bonds
Revenues		
Investment Income	\$ —	1
Expenditures	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	1
Other Financing (Uses)		
Transfers Out	(59,342)	(69,312)
Net Change in Fund Balances	(59,342)	(69,311)
Fund Balances - Beginning as Previously Reported	59,342	69,311
Adjustment - Nonmajor to Major	—	—
Fund Balances - Beginning as Adjusted	59,342	69,311
Fund Balances - Ending	—	—

2024 GO Refunding Park Bonds	Bonds	2021A Bonds Fund	Totals
—	—	—	1
—	—	—	—
—	—	—	1
(40,008)	—	(4,378)	(173,040)
(40,008)	—	(4,378)	(173,039)
40,008	4,311	4,378	177,350
—	(4,311)	—	(4,311)
40,008	—	4,378	173,039
—	—	—	—

WEST CHICAGO PARK DISTRICT, ILLINOIS**2023 GO Park Bonds (ARS) - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Investment Income	\$ 170	—	—
Expenditures			
Debt Service			
Interest and Fiscal Charges	186,500	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(186,330)	—	—
Other Financing Sources (Uses)			
Debt Issuance	180,000	—	—
Transfers Out	—	(59,342)	(59,342)
	180,000	(59,342)	(59,342)
Net Change in Fund Balance	(6,330)	(59,342)	(59,342)
Fund Balance - Beginning			59,342
Fund Balance - Ending			—

WEST CHICAGO PARK DISTRICT, ILLINOIS**2017 GO Park Bond Fund - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Investment Income	\$ 870	—	1
Expenditures			
Debt Service			
Interest and Fiscal Charges	145,500	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(144,630)	—	1
Other Financing Sources (Uses)			
Debt Issuance	140,000	—	—
Transfers Out	—	(69,312)	(69,312)
	140,000	(69,312)	(69,312)
Net Change in Fund Balance	(4,630)	(69,312)	(69,311)
Fund Balance - Beginning			69,311
Fund Balance - Ending			—

WEST CHICAGO PARK DISTRICT, ILLINOIS**2024A GO Refunding Park Bonds - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Investment Income	\$ 2,100	—	—
Expenditures			
Debt Service			
Principal Retirement	305,000	—	—
Interest and Fiscal Charges	273,250	—	—
Total Expenditures	578,250	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(576,150)	—	—
Other Financing Sources (Uses)			
Debt Issuance	552,625	—	—
Transfer Out	—	(40,008)	(40,008)
	552,625	(40,008)	(40,008)
Net Change in Fund Balance	(23,525)	(40,008)	(40,008)
Fund Balance - Beginning			40,008
Fund Balance - Ending			—

WEST CHICAGO PARK DISTRICT, ILLINOIS**2021A Bonds Fund - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Taxes			
Property Taxes	\$ 156,263	—	—
Expenditures			
Debt Service			
Principal Retirement	140,000	—	—
Interest and Fiscal Charges	15,050	—	—
Total Expenditures	155,050	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	141,213	—	—
Other Financing (Uses)			
Transfers Out	—	(4,378)	(4,378)
Net Change in Fund Balance	1,213	(4,378)	(4,378)
Fund Balance - Beginning			4,378
Fund Balance - Ending			—

SUPPLEMENTAL SCHEDULES

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds of 2017

April 30, 2026

Date of Issue	April 26, 2017
Date of Maturity	December 1, 2041
Authorized Issue	\$2,800,000
Interest Rate	5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ —	140,000	140,000
2028	—	140,000	140,000
2029	—	140,000	140,000
2030	—	140,000	140,000
2031	—	140,000	140,000
2032	—	140,000	140,000
2033	—	140,000	140,000
2034	—	140,000	140,000
2035	—	140,000	140,000
2036	—	140,000	140,000
2037	25,000	140,000	165,000
2038	605,000	138,750	743,750
2039	635,000	108,500	743,500
2040	670,000	76,750	746,750
2041	700,000	43,250	743,250
2042	165,000	8,250	173,250
	2,800,000	1,915,500	4,715,500

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2020A

April 30, 2026

Date of Issue	September 30, 2020
Date of Maturity	December 1, 2037
Authorized Issue	\$5,545,000
Interest Rate	3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ —	166,350	166,350
2028	—	166,350	166,350
2029	—	166,350	166,350
2030	405,000	166,350	571,350
2031	—	154,200	154,200
2032	—	154,200	154,200
2033	250,000	154,200	404,200
2034	—	146,700	146,700
2035	1,115,000	146,700	1,261,700
2036	1,195,000	113,250	1,308,250
2037	1,270,000	77,400	1,347,400
2038	1,310,000	39,300	1,349,300
	<u>5,545,000</u>	<u>1,651,350</u>	<u>7,196,350</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2020B

April 30, 2026

Date of Issue	September 30, 2020
Date of Maturity	December 1, 2033
Authorized Issue	\$7,345,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 565,000	144,100	709,100
2028	605,000	127,150	732,150
2029	645,000	109,000	754,000
2030	280,000	89,650	369,650
2031	735,000	81,250	816,250
2032	785,000	59,200	844,200
2033	585,000	35,650	620,650
2034	905,000	18,100	923,100
	<hr/>	<hr/>	<hr/>
	5,105,000	664,100	5,769,100

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2021A

April 30, 2026

Date of Issue	September 22, 2021
Date of Maturity	December 15, 2036
Authorized Issue	\$1,830,000
Interest Rate	3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 115,000	41,250	156,250
2028	335,000	37,800	372,800
2029	90,000	27,750	117,750
2030	95,000	25,050	120,050
2031	95,000	22,200	117,200
2032	100,000	19,350	119,350
2033	105,000	16,350	121,350
2034	105,000	13,200	118,200
2035	110,000	10,050	120,050
2036	110,000	6,750	116,750
2037	115,000	3,450	118,450
	<u>1,375,000</u>	<u>223,200</u>	<u>1,598,200</u>

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Alternative Revenue Source) of 2023

April 30, 2026

Date of Issue	November 7, 2023
Date of Maturity	December 1, 2045
Authorized Issue	\$3,000,000
Interest Rate	6.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ —	180,000	180,000
2028	—	180,000	180,000
2029	—	180,000	180,000
2030	—	180,000	180,000
2031	—	180,000	180,000
2032	—	180,000	180,000
2033	—	180,000	180,000
2034	—	180,000	180,000
2035	—	180,000	180,000
2036	—	180,000	180,000
2037	—	180,000	180,000
2038	—	180,000	180,000
2039	—	180,000	180,000
2040	—	180,000	180,000
2041	—	180,000	180,000
2042	395,000	180,000	575,000
2043	595,000	156,300	751,300
2044	630,000	120,600	750,600
2045	670,000	82,800	752,800
2046	710,000	42,600	752,600
	3,000,000	3,282,300	6,282,300

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Park Bonds of 2023A

April 30, 2026

Date of Issue	November 7, 2023
Date of Maturity	December 15, 2026
Authorized Issue	\$175,000
Interest Rates	5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 100,000	5,000	105,000

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Park Bonds of 2024A

April 30, 2026

Date of Issue	October 30, 2024
Date of Maturity	December 1, 2036
Authorized Issue	\$5,105,000
Interest Rate	5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 115,000	240,000	355,000
2028	370,000	234,250	604,250
2029	385,000	215,750	600,750
2030	420,000	196,500	616,500
2031	435,000	175,500	610,500
2032	460,000	153,750	613,750
2033	485,000	130,750	615,750
2034	505,000	106,500	611,500
2035	535,000	81,250	616,250
2036	560,000	54,500	614,500
2037	530,000	26,500	556,500
	4,800,000	1,615,250	6,415,250

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Park Bonds of 2024B

April 30, 2025

Date of Issue	October 30, 2024
Date of Maturity	December 15, 2027
Authorized Issue	\$645,000
Interest Rate	5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 530,000	16,125	546,125
2028	115,000	5,750	120,750
	645,000	21,875	666,875

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Park Bonds of 2024C

April 30, 2026

Date of Issue	October 30, 2024
Date of Maturity	December 15, 2026
Authorized Issue	\$105,000
Interest Rate	4.75%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 80,000	3,600	83,600

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2025

April 30, 2026

Date of Issue	November 19, 2025
Date of Maturity	December 15, 2028
Authorized Issue	\$614,000
Interest Rates	3.06% - 3.18%
Interest Dates	December 15
Principal Maturity Date	December 15
Payable at	Republic Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 43,000	20,408	63,408
2028	400,000	17,718	417,718
2029	171,000	5,438	176,438
	614,000	43,564	657,564

WEST CHICAGO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2025

April 30, 2026

Date of Issue	June 30, 2025
Date of Maturity	May 31, 2030
Authorized Issue	\$106,153
Interest Rate	7.119%
Interest Date	Monthly
Principal Maturity Date	Monthly
Payable at	Verdant Commercial Capital

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	\$ 19,445	5,701	25,146
2028	20,876	4,270	25,146
2029	22,411	2,735	25,146
2030	24,060	1,086	25,146
2031	2,082	12	2,094
	88,874	13,804	102,678

WEST CHICAGO PARK DISTRICT, ILLINOIS**Assessed Valuation, Tax Rates and Tax Extensions - Last Two Tax Levy Years****April 30, 2026**

	Tax Levy Years	
	2024	2025
Assessed Valuation	\$ 1,230,774,598	1,346,062,691
Tax Rates		
General	0.1140	0.1173
Recreation	0.0772	0.0614
Special Recreation	0.0362	0.0339
Lighting and Paving	0.0001	0.0001
Pension	0.0183	0.0135
Liability	0.0041	0.0053
Audit	0.0019	0.0014
Bond and Interest	0.1461	0.1380
Aggregate Refunds	—	0.0010
Total Tax Rates	0.3979	0.3719
Tax Extensions		
General	\$ 1,403,083	1,577,585
Recreation	950,158	821,098
Special Recreation	445,540	456,315
Lighting and Paving	1,231	1,346
Pension	225,232	185,757
Liability	50,462	71,341
Audit	23,385	21,537
Bond and Interest	1,798,162	1,857,567
Aggregate Refunds	—	13,461
Total Tax Extensions	4,897,253	5,006,007