ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended April 30, 2026



Homewood-Flossmoor Park District

WHERE YOU WANT TO BE

3301 Flossmoor Road
Flossmoor, Illinois
60422

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

Prepared by the Business Department:
Karen Garrity
Superintendent of Finance and Administration

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

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HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including:

- List of Principal Officials
- Organization Chart
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

List of Principal Officials

April 30, 2026

Board of Commissioners

Brent Bachus, President

Angie Coderre - Vice President

Debbie Dennison

R. Erika Schafer

Byron Walker

Administration

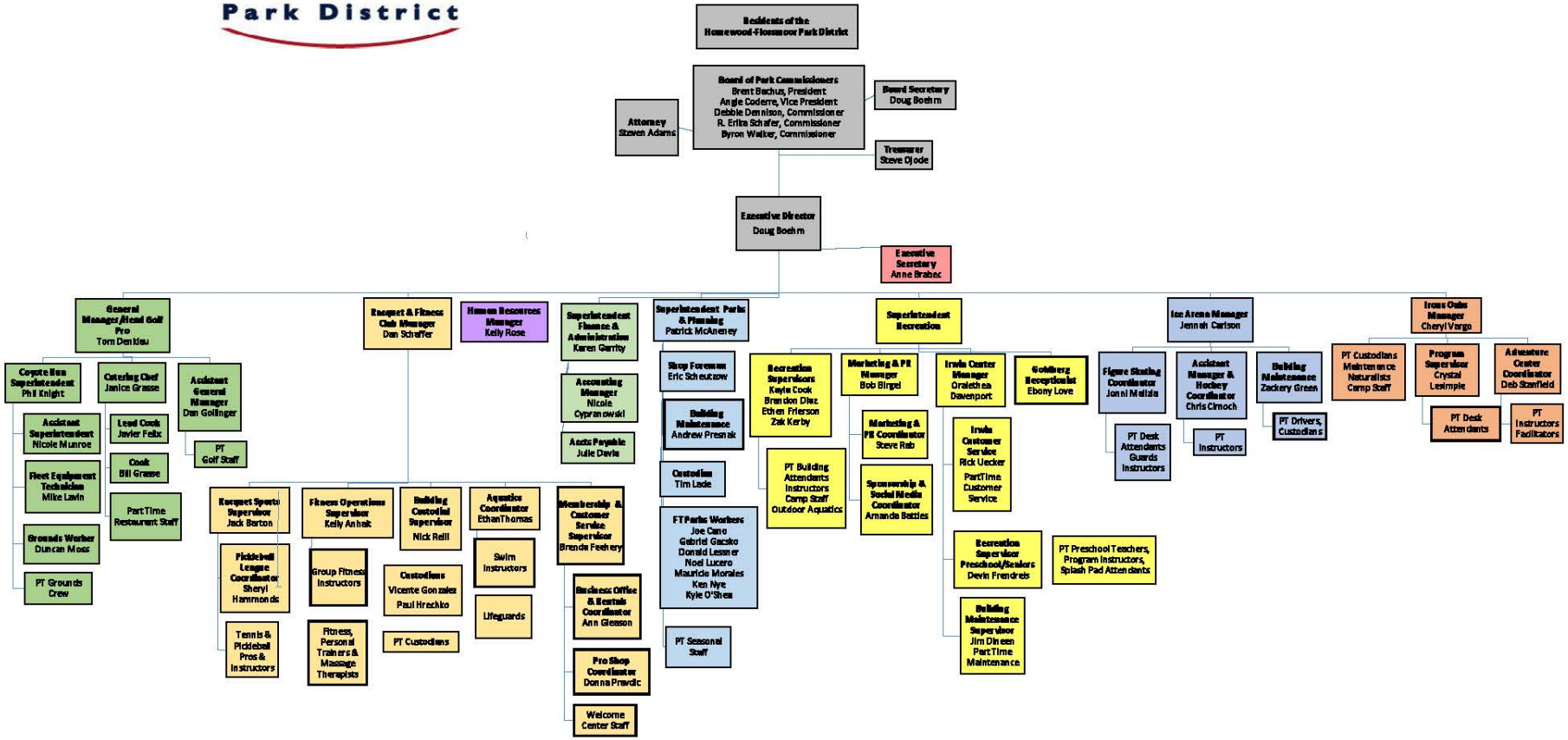
Steve Ojode, Treasurer

Steven Adams, Attorney

Doug Boehm, Secretary/Executive Director

Homewood-Flossmoor Park District

Organization Chart



Executive Director Approval: _____ Date: _____
Douglas P. Boehm

Created 4/2022; Last Updated 4/26

Updated 9/22, 10/22, 11/22, 1/23, 3/23, 4/23, 5/23, 6/23, 7/23, 8/23, 9/23, 10/23, 2/24, 4/24, 5/24, 6/24, 7/24, 9/24, 10/24, 12/24, 2/25, 3/25, 4/25, 5/25, 7/25, 11/25, 12/25, 4/26

October 7, 2026

To The Citizens of Homewood-Flossmoor Park District and Board of Commissioners:

The Annual Comprehensive Financial Report of the Homewood-Flossmoor Park District for the fiscal year ended April 30, 2026 is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Park District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Park District. All disclosures necessary to enable the reader to gain an understanding of the Park District's financial activities have been included.

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

The District operates under a Board of Commissioners elected by the voters of the Homewood-Flossmoor Park District. The District provides all types of recreational programs and facilities, maintenance of parks and athletic fields, outdoor swimming pool, indoor ice arena, indoor racquet sports and fitness facility, golf course, restaurant and driving range, community center, nature center and general administration services.

The Annual Comprehensive Financial Report includes all entities for which the District is financially accountable as defined by the Governmental Accounting Standards Board.

ECONOMIC CONDITION AND OUTLOOK

The Homewood-Flossmoor Park District is located in the south suburbs in the Chicago metropolitan area. The District has access to strong interstate, railway and busing systems that link district residents to the city of Chicago and the greater metropolitan area. Major employers in the district include Canadian National Railway, Comcast Communications, local school districts as well as a wide variety of retail stores. Though demographics have changed over the past twenty years, the population of the district has remained stable at approximately 30,000.

The District's equalized assessed property value (EAV), as reported by Cook County, showed a large increase in 2010 and decreases from 2011-2016. The decreases are mostly attributable to economic factors and downturn in the real estate market due to the recession. In 2017, the EAV increased, followed by a dip in years 2018 and 2019. The EAV increased significantly in 2020 after the triennial reassessment followed by large decreases in 2021 and 2022. The triennial reassessment in 2023 resulted in a large increase (39%). The 2024 and 2025 tax levies showed small decreases.

Year	EAV
2025	$ 822,236,369
2024	833,869,933
2023	843,197,548
2022	606,884,320
2021	620,316,972
2020	677,494,191
2019	587,026,667
2018	604,139,801
2017	623,006,245
2016	553,970,868
2015	515,980,908
2014	531,515,849
2013	555,731,195
2012	595,064,146
2011	658,788,724
2010	812,746,481

The number of building permits issued by the Villages of Homewood and Flossmoor remained steady while construction values decreased $14 million, or 24% compared to the prior year.

The Homewood-Flossmoor area continues to attract new businesses and reinvestment in the commercial areas. In Flossmoor, there are two new restaurants currently being constructed. A 7 Brew coffee shop and a Chipotle. In Homewood, there are several projects underway. Burger-Bird-Brew House, Mel's California Hoagie Shop, Hibbings Hot Dogs, Old Fashioned Donuts & Café, and Fill A Pita Mediterranean opened. Jiao 66 Mongo Grill & Dumplings is opening in the downtown area. Raising Cane's and Hasta Pasta are coming soon.

MAJOR INITIATIVES

Projects completed during the year include:

- Goldberg Park Playground
- Irwin Park Replacement-OSLAD Grant
- Golf Maintenance Equipment
- RFC Improvements
- Scandia Park Playground
- Pheasant Trails Park Playground
- Recreation Bus

FUTURE

Projects planned for Fiscal 2026-27 include:

- Asphalt, concrete, and sealcoating at facilities and parks-ongoing
- Irwin Park Replacement-OSLAD Grant-ongoing
- Park Place A/C and Roof
- RFC Welcome Center
- HFPD Website and Branding
- Golf Carts

FINANCIAL POLICIES

The Park District Board works diligently to establish policies and directives that best serve the community. The Park District staff, under the direction of the Executive Director, carries out the policies in the most fiscally responsible and efficient means possible. Management of the Park District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Park District are protected from loss, theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The District is a member of the Park District Risk Management Agency (PDRMA), which was organized by Illinois park districts in accordance with the terms of an intergovernmental cooperative agreement. The purpose of PDRMA is to obtain insurance coverage as a single insurable unit for member districts for coverage in excess of self-insurance limits and to administer the payment of claims. The secondary benefit of PDRMA is their strong risk management program designed to identify risk and prevent losses.

As demonstrated by the statements and schedules included in the financial section of this report, the Park District continues to meet its responsibility for sound financial management.

Budgeting Controls

The District maintains fiscal budgetary controls with the objective to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. Activities of the general fund, special revenue funds, debt service fund and capital projects funds are included in the annual appropriated budget.

The annual budget serves as the foundation for the District’s financial planning and control. A strategic planning session with the Board of Commissioners begins the budget process, at which time, the Board sets the long and short-term goals for the District. Departments prepare their budgets based on these goals and enter their budget requests for the upcoming fiscal year. The executive director, superintendent of finance and department heads review these budget requests and develop a budget to achieve the established goals within anticipated revenues. The proposed budget is then presented to the Board. The Board is required to hold a public hearing on the proposed budget, and a final budget is adopted by the Board within 90 days of the beginning of the fiscal year. The legal level of budgetary control is at the fund level. The Superintendent of Finance is authorized to make budget transfers within any fund. Additions and transfers between funds require Board approval. Original and final amended budget-to-actual comparisons are provided for each individual governmental fund for which an annual budget has been adopted. The General Fund comparison, along with major special revenue funds, is included in the required supplementary information section. Other governmental fund comparisons are presented in the other supplementary information subsection of this report.

Debt Administration

The Homewood-Flossmoor Park District's use of debt to enhance existing and acquire new facilities is and has been a key strategy in the District's success. The use of general obligation debt by the District is principally governed by two Illinois State Statues:

1. Outstanding general obligation bonds may not exceed 0.575 percent of the assessed valuation of a district
2. Total general obligation indebtedness may not exceed 2.875 percent of the assessed valuation of a district

The Homewood-Flossmoor Park District typically issues general obligation bonds each year to fund capital improvements throughout the District. As of April 30, 2026, the District had outstanding General Obligation Bonds of $15,153,405. Under State Statutes, the District’s aggregate indebtedness cannot exceed the legal debt limit of 2.875% of the value of the taxable property within the District. As of April 30, 2026, the District’s aggregate outstanding debt is below the $23,639,295 limit set by law. The Park District has always budgeted sufficient funds to allow timely retirement of debt. Prudent use of debt will continue to play a key role in the future success of the Homewood-Flossmoor Park District.

OTHER INFORMATION

Independent Audit

State statutes require an annual audit by independent certified public accountants; the accounting firm of Lauterbach & Amen, LLP was selected by the District. The auditor's report on the basic financial statements as listed in the accompanying table of contents is included in the financial section of this report.

Awards

The Homewood-Flossmoor Park District has been awarded the 2018 National Gold Medal presented by the National Recreation & Parks Association. The District previously received the award in 2006 and 1991; winning agencies may apply again after five years. The National Gold Medal Award honors the nation's outstanding park and recreation agencies. The program gives national recognition to communities for excellence in long range planning, fiscal resource management, citizen support systems, environmental stewardship, preservation, technological integration, program planning and assessment, professional development, agency recognition, and services for special populations.

The District has been awarded the Distinguished Agency Award through IPRA and IAPD in 2026, 2003 and 1997. In 2009 the award was changed to an accreditation program meant to enhance the goal of improved delivery of recreation services to the residents of Illinois through a voluntary comprehensive review process. The District applied for and received Illinois Association of Park District Distinguished Accreditation in 2009 and in 2015.

The Homewood-Flossmoor Park District was awarded the 2024 IPRA/IAPD Champions for Change award, presented by the Illinois Park and Recreation Association and the Illinois Association of Park Districts. This award recognizes agencies that demonstrate a commitment to diversity, equity, inclusion, and accessibility in parks and recreation.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Homewood-Flossmoor Park District for its annual comprehensive financial report for the fiscal year ended April 30, 2025. This was the forty first consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Management believes the current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and will be submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements

The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire Business Department and the firm of Lauterbach & Amen, LLP. Each member of the department has my sincere appreciation for the contribution made toward the preparation of this report.

Sincerely,



Karen Garrity
Superintendent of Finance and Administration

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Homewood-Flossmoor Park District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITOR'S REPORT

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

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT

October 7, 2026

The Honorable Park Board President
Members of the Board of Commissioners
Homewood-Flossmoor Park District
Flossmoor, Illinois

Opinions

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

Homewood-Flossmoor Park District, Illinois
October 7, 2026

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Homewood-Flossmoor 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 the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Homewood-Flossmoor Park District (the District) offers the readers of our financial statements the following narrative discussion and analysis of our financial activities of the District 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 Letter of Transmittal, which can be found in the introductory section and the District's financial statements, which can be found in the basic financial statement section of this report.

FINANCIAL HIGHLIGHTS

- The Homewood-Flossmoor Park District's net position increased $693,838, or 2.7 percent from the prior year net position.
- During the year, government-wide revenues totaled $15,476,392 while expenses totaled $14,782,554, resulting in an increase to net position of $693,838.
- The Homewood-Flossmoor Park District's net position totaled $26,699,810 on April 30, 2026, which includes $20,626,633 net investment in capital assets, $2,530,784 subject to external restrictions, and $3,542,393 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase in fund balance of $1,060,252, or 21.0 percent. Ending fund balance in the General Fund is $6,111,089.
- The Recreation Fund reported an increase this year of $223,470, or 21.0 percent, resulting in ending fund balance of $1,286,196.

USING THIS ANNUAL REPORT

The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds of the District. Both perspectives allow the users of the financial statements to address relevant questions. Additionally, this reporting broadens the basis for comparison (i.e., comparing different years, governments, etc.), and enhances the District's accountability.

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.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. It is focused on both the gross and net cost of various programs and activities, which are supported by the District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the District's governmental activities.

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.

Governmental Funds. The Governmental Funds presentation is designed to show the sources and uses of liquid resources. This is the manner in which the budget is typically developed. Governmental funds provide a current resources (short-term) view, which help to determine whether there are more or fewer current financial resources available to spend for District operations.

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 District's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 14 individual governmental funds. The General Fund, Recreation Fund, Museum Fund, Racquet Club Fund, Golf Course Fund, Artificial Ice Skating Rink Fund, Debt Service Fund, and Improvement Fund are all considered to be major funds. Data from the other six 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, except the Iron Oaks Development Fund. 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 obligation, 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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

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 $26,699,810, which represents an increase of $693,838. 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	$ 14,104,598	13,880,795
Capital Assets	36,323,545	35,277,904
Total Assets	50,428,143	49,158,699
Deferred Outflows	192,690	1,277,691
Total Assets/Deferred Outflows	50,620,833	50,436,390
Long-Term Liabilities	14,724,584	17,235,703
Other Liabilities	3,274,588	3,310,675
Total Liabilities	17,999,172	20,546,378
Deferred Inflows	5,921,851	3,884,040
Total Liabilities/Deferred Inflows	23,921,023	24,430,418
Net Position		
Net Investment in Capital Assets	20,626,633	19,265,643
Restricted	2,530,784	2,462,653
Unrestricted	3,542,393	4,277,676
Total Net Position	26,699,810	26,005,972

A large portion of the District's net position, $20,626,633 or 77.3 percent, reflects its investment in capital assets (for example, land, land improvements, buildings, machinery and equipment, and 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, $2,530,784 or 9.5 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 13.2 percent, or $3,542,393, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Activities

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	$ 8,049,658	7,325,078
Operating Grants/Contributions	35,375	19,033
Capital Grants	741,322	—
General Revenues		
Property Taxes	6,223,894	5,637,184
Replacement Taxes	100,089	107,455
Interest Income	273,987	372,745
Other	52,067	60,725
Total Revenues	15,476,392	13,522,220
Expenses		
General Government	5,313,796	3,762,354
Culture and Recreation	8,939,879	9,042,669
Interest on Long-Term Debt	528,879	512,739
Total Expenses	14,782,554	13,317,762
Change in Net Position	693,838	204,458
Net Position - Beginning	26,005,972	25,801,514
Net Position - Ending	26,699,810	26,005,972

Net position of the District's governmental activities increased by $693,838, or 2.7 percent. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled $3,542,393 at April 30, 2026.

Revenues for governmental activities totaled $15,476,392, while the cost of all governmental functions totaled $14,782,554. This results in an increase of $693,838. In 2025, revenues of $13,522,220 exceeded expenses of $13,317,762, resulting in an increase of $204,458.

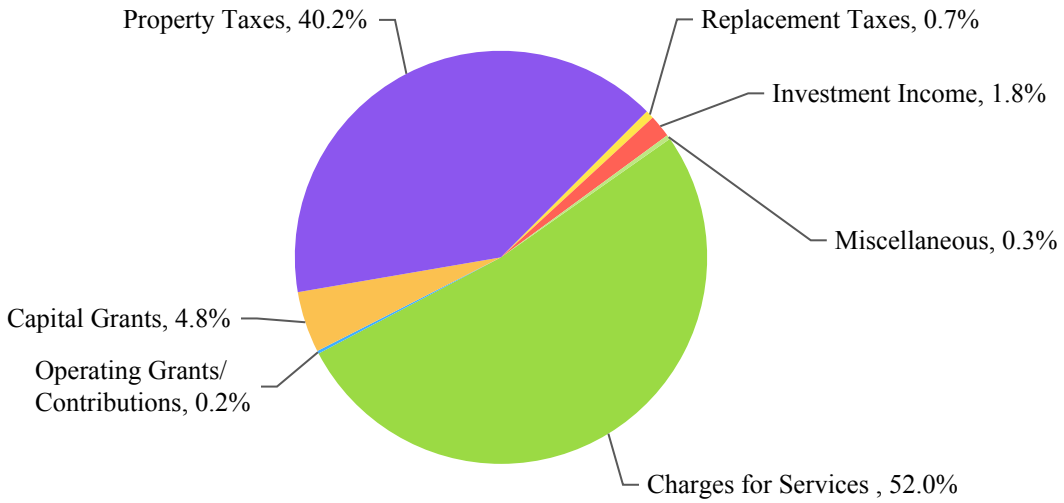
Charges for services increase by $724,580 from 2025. Total revenues and expenses increased, 14.5 percent and 11.0 percent, respectively, from 2025. This is due primarily to expanding programs as well as increased costs.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Activities - Continued

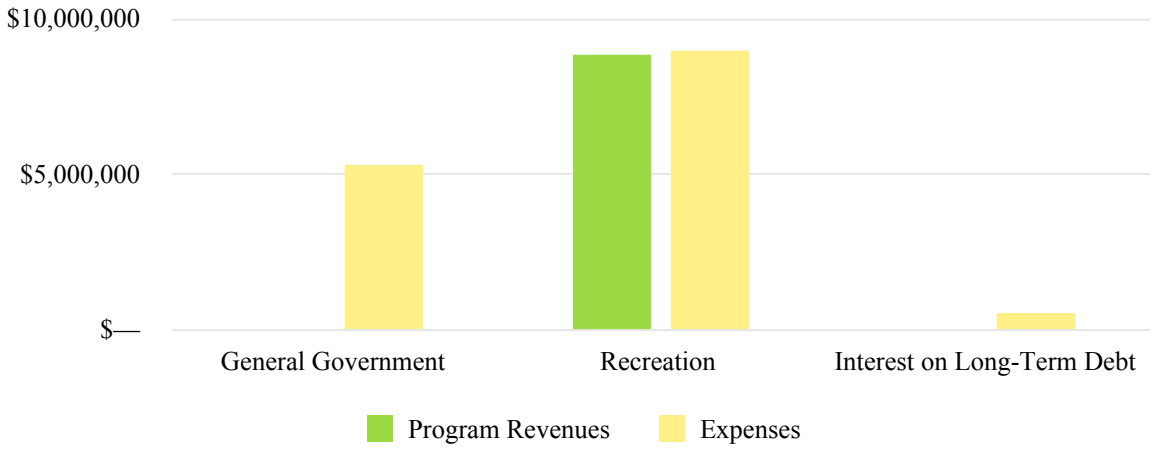
The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of charges for services and property taxes to fund governmental activities. It also clearly identifies the less significant percentage the District receives from investment income, replacement taxes, miscellaneous income, operating grants and contributions.

Revenues by Source - Governmental Activities



The 'Program Revenues and Expenses' Table identifies those governmental functions where program expenses greatly exceed revenues.

Program Revenues and Expenses - Governmental Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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 $9,114,904, which is an increase of $360,431, or 4.1 percent, from last year's total of $8,754,473. Of the $9,114,904 total, $694,609, or approximately 7.6 percent, of the fund balance constitutes unassigned fund balance.

The General Fund is the primary operating fund of the District. The General Fund reported an increase in fund balance for the year of $1,060,252. Revenues came in $211,755 over prior year revenues due to an increase in property and replacement tax receipts in the current year. Expenditures increased by $83,911 from the prior year but were still lower than actual revenues, resulting in the increase to fund balance.

The General Fund is the chief operating fund of the District. At April 30, 2026, unassigned fund balance in the General Fund was $4,512,731. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 221.81 percent of total General Fund expenditures.

The Recreation Fund is used to account for the operations of the recreation programs. Revenues are derived from specific annual property tax levy and fees charged for the programs. The Recreation Fund reported an increase in fund balance of $223,470. Total revenues were $2,574,869, an increase of $44,308 from the previous year. Charges for services saw an increase of $131,673 or 7.63 percent and total expenditures were increased $32,825 or 1.4 percent. These increases were due to expanding programs and costs.

The Museum Fund is used to account for the funds special levy and fees collected to fund payments for operations of the Iron Oaks Environmental Learning Center. The fund balance at fiscal year-end showed an increase of $17,838, or 5.5 percent due to an increase in real estate tax collections and foundation support.

The Racquet Club Fund is used to account for revenues and expenditures of the fitness and indoor tennis court. The fund balance at the fiscal year-end showed an increase of $144,891 or 15.8 percent. This increase is due primarily to increased memberships and programs.

The Golf Course Fund is used to account for revenues and expenditures of the Coyote Run Golf Course, an eighteen-hole facility and the onsite restaurant, Wiley's Grill. The fund balance at the fiscal year-end showed an increase of $550,596 or 23.3 percent. This was due to charges for services continuing to increase on an annual basis.

The Artificial Ice Skating Rink Fund is used to account for revenues and expenditures of the artificial ice skating rink. The fund balance at the fiscal year-end showed an increase of $377,666 or 11.2 percent due to a grant that came through for construction completed in 2023.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The Debt Service Fund reported an increase in fund balance for the year of $10,903. This increase is due to tax receipts collected and bond proceeds exceeding bond and interest payments.

The Improvement Fund reported a decrease in fund balance for the year of $1,967,897. This fund is used to track projects funded primarily by debt proceeds issued for the purpose of completing major projects and/or capital improvements. A surplus fund spend down was budgeted.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled $3,229,159, compared to budgeted revenues of $2,876,538. Actual property taxes of $2,852,282 were $353,044 over budget. In addition, product sales of $27,153 was over budget by $2,853 The District was able to monitor expenditures, resulting in expenditures coming in $144,172 under budget. This resulted in an increase of $1,194,652 for the fund in comparison to the original planned increase of $697,859, prior to transfers out.

The General Fund actual expenditures for the year were $144,172 lower than budgeted ($2,034,507 actual compared to $2,178,679 budgeted). All categories came in under budget.

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 $36,323,545 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment. and vehicles.

	Capital Assets - Net of Depreciation	
	4/30/2026	4/30/2025
Land	$ 16,162,833	16,162,833
Construction in Progress	645,362	—
Land Improvements	3,261,093	3,462,247
Buildings	13,924,894	13,496,358
Machinery and Equipment	2,151,683	2,105,354
Vehicles	177,680	51,112
Totals	36,323,545	35,277,904

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

This year's major additions included:

Construction in Progress	$ 645,362
Land Improvements	41,765
Buildings	1,112,924
Machinery and Equipment	336,998
Vehicles	139,970
	2,277,019

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 $15,153,405 as compared to $15,688,695 the previous year, decrease of 3.4 percent. The following is a comparative statement of outstanding long-term liabilities:

	Long-Term Liabilities Outstanding	
	4/30/2026	4/30/2025
General Obligation Park Bonds	$ 15,153,405	15,688,695

State statutes limit the amount of aggregate indebtedness Districts may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is $23,639,296. The non-referendum legal debt limit (0.575% of assessed value) is $4,727,859.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District's largest income source is property tax revenue from the real estate market, which remains strong. Additionally, overall revenue is expected to trend upward as the economy continues to improve and fees are increased.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Homewood-Flossmoor Park 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 Sharon Dangles, Superintendent of Finance & Administration, Homewood-Flossmoor Park District, 3301 Flossmoor Road, Flossmoor, IL 60422.

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.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Statement of Net Position
April 30, 2026

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Statement of Net Position
April 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	$ 9,572,070
Receivables - Net of Allowances	4,388,808
Prepaids	1,825
Inventories	141,895
Total Current Assets	14,104,598
Noncurrent Assets	
Capital Assets	
Nondepreciable	16,808,195
Depreciable	52,961,519
Accumulated Depreciation	(33,446,169)
Total Noncurrent Assets	36,323,545
Total Assets	50,428,143
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	192,690
Total Assets and Deferred Outflows of Resources	50,620,833

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

	Governmental Activities
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 206,203
Accrued Payroll	312,543
Retainage Payable	17,483
Accrued Interest	193,043
Other Payables	608,749
Current Portion of Long-Term Liabilities	1,936,567
Total Current Liabilities	3,274,588
Noncurrent Liabilities	
Compensated Absences Payable	203,712
Net Pension Liability - IMRF	59,163
Total OPEB Liability - RBP	694,068
General Obligation Bonds Payable - Net	13,767,641
Total Noncurrent Liabilities	14,724,584
Total Liabilities	17,999,172
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	3,442,113
Leases	402,603
Deferred Items - IMRF	2,077,135
Total Deferred Inflows of Resources	5,921,851
Total Liabilities and Deferred Inflows of Resources	23,921,023
NET POSITION	
Net Investment in Capital Assets	20,626,633
Restricted	
Special Recreation	445,911
Audit	12,656
Employee Benefits	74,535
Working Cash - Nonexpendable	163,803
Liability Insurance	1,375,826
Workers' Compensation	220,707
Debt Service	236,841
Capital Projects	505
Unrestricted	3,542,393
Total Net Position	26,699,810

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

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Statement of Activities
For the Fiscal Year Ended April 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions	Net (Expenses)/ Revenues
Governmental Activities					
General Government	$ 5,313,796	—	—	—	(5,313,796)
Recreation	8,939,879	8,049,658	35,375	741,322	(113,524)
Interest on Long-Term Debt	528,879	—	—	—	(528,879)
Total Governmental Activities	14,782,554	8,049,658	35,375	741,322	(5,956,199)
General Revenues					
Taxes					
Property Taxes					6,223,894
Intergovernmental - Unrestricted					
Replacement Taxes					100,089
Investment Income					273,987
Miscellaneous					52,067
					6,650,037
Change in Net Position					693,838
Net Position - Beginning					26,005,972
Net Position - Ending					26,699,810

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

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2026

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2026

	General	Recreation
ASSETS		
Cash and Investments	$ 2,501,276	1,675,142
Receivables - Net of Allowances		
Taxes	1,662,982	539,584
Accrued Interest	—	—
Accounts	—	—
Grants	—	—
Leases	—	—
Due from Other Funds	3,559,096	—
Advances to Other Funds	—	—
Prepaids	1,825	—
Inventories	—	—
Total Assets	7,725,179	2,214,726
LIABILITIES		
Accounts Payable	20,961	35,511
Accrued Payroll	40,856	77,861
Other Payables	—	311,496
Retainage Payable	—	—
Due to Other Funds	—	—
Advances from Other Funds	—	—
Total Liabilities	61,817	424,868
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	1,552,273	503,662
Leases	—	—
Total Deferred Inflows of Resources	1,552,273	503,662
Total Liabilities and Deferred Inflows of Resources	1,614,090	928,530
FUND BALANCES		
Nonspendable	1,825	—
Restricted	1,596,533	—
Assigned	—	1,286,196
Unassigned	4,512,731	—
Total Fund Balances	6,111,089	1,286,196
Total Liabilities, Deferred Inflows of Resources and Fund Balances	7,725,179	2,214,726

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

Special Revenue							
Museum	Racquet Club	Golf Course	Artificial Ice Skating Rink	Debt Service	Capital Projects Improvement	Nonmajor	Totals
383,117	—	2,937,809	—	381,907	998,226	694,593	9,572,070
103,675	—	—	—	720,673	—	660,693	3,687,607
—	—	—	—	—	31,043	—	31,043
—	—	4,863	—	—	—	—	4,863
—	—	—	—	—	201,204	—	201,204
464,091	—	—	—	—	—	—	464,091
—	—	—	—	—	—	—	3,559,096
—	—	—	—	—	—	33,615	33,615
—	—	—	—	—	—	—	1,825
—	6,482	133,858	1,555	—	—	—	141,895
950,883	6,482	3,076,530	1,555	1,102,580	1,230,473	1,388,901	17,697,309
11,333	18,712	21,223	5,336	—	48,383	44,744	206,203
23,484	60,308	75,143	21,419	—	13,472	—	312,543
76,925	149,674	70,654	—	—	—	—	608,749
—	—	—	—	—	17,483	—	17,483
—	550,051	—	2,941,788	—	—	67,257	3,559,096
—	—	—	33,615	—	—	—	33,615
111,742	778,745	167,020	3,002,158	—	79,338	112,001	4,737,689
96,773	—	—	—	672,696	—	616,709	3,442,113
402,603	—	—	—	—	—	—	402,603
499,376	—	—	—	672,696	—	616,709	3,844,716
611,118	778,745	167,020	3,002,158	672,696	79,338	728,710	8,582,405
—	6,482	133,858	1,555	—	—	—	143,720
—	—	—	—	429,884	—	697,410	2,723,827
339,765	—	2,775,652	—	—	1,151,135	—	5,552,748
—	(778,745)	—	(3,002,158)	—	—	(37,219)	694,609
339,765	(772,263)	2,909,510	(3,000,603)	429,884	1,151,135	660,191	9,114,904
950,883	6,482	3,076,530	1,555	1,102,580	1,230,473	1,388,901	17,697,309

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

HOMEWOOD-FLOSSMOOR 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	$	9,114,904
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.		36,323,545
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Deferred Items - IMRF		(1,884,445)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Compensated Absences Payable		(254,640)
Net Pension Liability - IMRF		(59,163)
Total OPEB Liability - RBP		(716,302)
General Obligation Bonds Payable - Net		(15,631,046)
Accrued Interest Payable		(193,043)
Net Position of Governmental Activities		26,699,810

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

HOMEWOOD-FLOSSMOOR 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

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

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

	General	Recreation
Revenues		
Taxes	$ 2,852,282	814,616
Charges for Services	27,153	1,725,188
Intergovernmental	100,089	14,175
Investment Income	202,203	19,883
Miscellaneous	47,432	1,007
Total Revenues	3,229,159	2,574,869
Expenditures		
General Government	2,034,507	—
Recreation	—	2,347,894
Capital Outlay	—	3,505
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	2,034,507	2,351,399
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,194,652	223,470
Other Financing Sources (Uses)		
Debt Issuance	—	—
Disposal of Capital Assets	—	—
Transfers In	—	—
Transfers Out	(134,400)	—
	(134,400)	—
Net Change in Fund Balances	1,060,252	223,470
Fund Balances - Beginning	5,050,837	1,062,726
Fund Balances - Ending	6,111,089	1,286,196

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

Special Revenue							
Museum	Racquet Club	Golf Course	Artificial Ice Skating Rink	Debt Service	Capital Projects Improvement	Nonmajor	Totals
177,561	—	—	—	1,271,131	—	1,108,304	6,223,894
459,815	1,821,281	3,248,760	767,461	—	—	—	8,049,658
19,482	1,718	—	500,000	—	241,322	—	876,786
19,896	30,005	—	—	—	—	2,000	273,987
—	607	—	3,021	—	—	—	52,067
676,754	1,853,611	3,248,760	1,270,482	1,271,131	241,322	1,110,304	15,476,392
—	—	—	—	5,000	246,889	1,061,882	3,348,278
658,916	1,709,420	2,508,303	889,858	—	—	—	8,114,391
—	—	189,861	2,958	—	2,270,980	105,710	2,573,014
—	—	—	—	1,803,695	—	—	1,803,695
—	—	—	—	545,688	—	—	545,688
658,916	1,709,420	2,698,164	892,816	2,354,383	2,517,869	1,167,592	16,385,066
17,838	144,191	550,596	377,666	(1,083,252)	(2,276,547)	(57,288)	(908,674)
—	—	—	—	1,268,405	—	—	1,268,405
—	700	—	—	—	—		700
—	—	—	—	134,400	308,650	—	443,050
—	—	—	—	(308,650)	—	—	(443,050)
—	700	—	—	1,094,155	308,650	—	1,269,105
17,838	144,891	550,596	377,666	10,903	(1,967,897)	(57,288)	360,431
321,927	(917,154)	2,358,914	(3,378,269)	418,981	3,119,032	717,479	8,754,473
339,765	(772,263)	2,909,510	(3,000,603)	429,884	1,151,135	660,191	9,114,904

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

HOMEWOOD-FLOSSMOOR 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	$ 360,431
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	2,277,019
Depreciation Expense	(1,231,378)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(3,155,780)
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	(9,843)
Change in Net Pension Liability - IMRF	2,020,558
Change in Total OPEB Liability - RBP	(119,268)
Retirement of Long-Term Debt	1,803,695
Amortization of Bond Premium	29,852
Issuance of Debt	(1,268,405)
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.	(13,043)
Changes in Net Position of Governmental Activities	693,838

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Homewood-Flossmoor Park District (the District) of Illinois was established in 1969. The purpose of the District is to provide recreational facilities, activities and programs to the members of the District.

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

REPORTING ENTITY

The District is a municipal corporation governed by an elected president and four-member Board of Commissioners. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units 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 either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District only maintains governmental funds.

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund balance, revenues and expenditures. All funds are categorized as governmental with an emphasis placed on the major funds. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

Governmental Funds

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for specified purposes. The District maintains nine special revenue funds. The Recreation Fund, a major fund, is used to account for the specific levy and fees collected to fund recreational programs and facilities and outdoor swimming pool of the District. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities that are formally committed by the Board to fund future recreation programs. The Museum Fund, also a major fund, is used to account for the specific levy and fees collected to fund payments for the operation of the Iron Oaks Environmental Center of the District. The Racquet Club Fund, a major fund, is used to account for revenues and expenditures of the fitness and indoor tennis courts. The Golf Course Fund, also a major fund, is used to account for revenues and expenditures of the Coyote Run Golf Course, an eighteen-hole facility and the onsite restaurant Wiley's Grill. The Artificial Ice Skating Rink Fund, also a major fund, is used to account for revenues and expenditures of the artificial ice skating rink.

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds are used to account for all resources used for the acquisition of major capital projects. The District maintains two capital projects funds. The Improvement Fund, a major fund, is used to account for major capital transactions of the District.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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 FUND BALANCE/ NET POSITION

Cash and Investments

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepaids/Inventories

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. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/ inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets purchased or acquired with an original cost of $2,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are 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:

Land Improvements	20 - 30 Years
Buildings	30 - 50 Years
Machinery and Equipment	10 Years
Vehicles	10 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 employees to earn varying amounts of vacation pay for each year employed.

Full time employees accrue vacation between nine to thirty days. Employees are eligible to accrue vacation based on their length of service with the District.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

All budgets are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the District. The District follows these procedures in establishing the estimated revenue and budget data reflected in the financial statements:

- The District submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted by the District to obtain taxpayer comments.
- Subsequently, the budget is legally enacted through passage of an ordinance.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, all Special Revenue Funds, Debt Service Fund, and all Capital Projects Funds, except the Iron Oaks Development Fund.
- Budgets for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Improvement Fund and Permanent Fund are adopted on a basis consistent with generally accepted accounting principles (GAAP). All annual appropriations lapse at fiscal year-end.
- The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. The Superintendent of Finance is authorized to make budget transfers within any fund. Additions and transfers between funds require Board approval.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

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

Fund	Excess
Audit	$ 37

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

DEFICIT FUND BALANCES

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

Fund		Deficit
Racquet Club	$	772,263
Artificial Ice Skating Rink		3,000,603
Illinois Municipal Retirement		37,219

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 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. 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 $5,699,554 and the bank balances totaled $5,585,229. In addition, the District has $3,872,516 invested in the Illinois Park District Liquid Asset Fund .

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. At year-end, the District's investments in the Illinois Park District Liquid Asset Funds 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 shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity. 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).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. At year-end, the entire amount of the bank balance of deposits 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. All security transactions, including collateral for repurchase agreements, entered into by the District shall be conducted on a delivery-versus payment (DVP) basis. Securities will be held by an independent third-party or by the Bank of New York Mellon and evidence by safekeeping receipts and a written custodial agreement. At year-end, the investment in the Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2025 levy 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 February 1 and August 1. The County collects such taxes and remits them periodically. The uncollected 2025 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the District has provided at year end an allowance for uncollectible property taxes equivalent to 5% of the current year's levy. All uncollected taxes relating to prior years' levies have been written off.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND ADVANCES

The advance to the Artificial Ice Skating Rink Fund from the Illinois Municipal Retirement Fund was made to fund cumulative operating deficits. The composition of interfund advances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
Nonmajor	Artificial Ice Skating Rink	$ 33,615

INTERFUND BALANCES

Interfund balances for the year consisted of the following:

Receivable Fund	Payable Fund	Amount
General	Racquet Club	$ 550,051
General	Artificial Ice Skating Rink	2,941,788
General	Nonmajor	67,257
		3,559,096

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

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount	
Debt Service	General	$ 134,400	(1)
Improvement	Debt Service	308,650	(2)
		443,050	

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (2) to support capital projects planned for in the current year.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE

The District is a lessor on the following leases at year end:

Leases	Start Date	End Date	Payments	Interest
Tmobile - Crown Castle	May 1, 2022	May 1, 2039	$2,581 per Month	4.20%

During the fiscal year, the District has recognized $69,108 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Principal	Interest
2027	$ 20,190	19,093
2028	22,254	18,207
2029	24,444	17,232
2030	26,764	16,162
2031	29,221	14,992
2032	31,823	13,716
2033	34,577	12,329
2034	37,491	10,822
2035	40,572	9,191
2036	43,829	7,426
2037	47,271	5,522
2038	50,908	3,469
2039	54,747	1,260
	464,091	149,421

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	$ 16,162,833	—	—	16,162,833
Construction in Progress	—	645,362	—	645,362
	16,162,833	645,362	—	16,808,195
Depreciable Capital Assets				
Land Improvements	9,963,779	41,765	—	10,005,544
Buildings	33,390,510	1,112,924	—	34,503,434
Machinery and Equipment	7,208,765	336,998	—	7,545,763
Vehicles	766,808	139,970	—	906,778
	51,329,862	1,631,657	—	52,961,519
Less Accumulated Depreciation				
Land Improvements	6,501,532	242,919	—	6,744,451
Buildings	19,894,152	684,388	—	20,578,540
Machinery and Equipment	5,103,411	290,669	—	5,394,080
Vehicles	715,696	13,402	—	729,098
	32,214,791	1,231,378	—	33,446,169
Total Net Depreciable Capital Assets	19,115,071	400,279	—	19,515,350
Total Net Capital Assets	35,277,904	1,045,641	—	36,323,545

Depreciation expense was charged to governmental activities as follows:

General Government	$ 701,885
Recreation	529,493
	1,231,378

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

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		Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Park Bonds of 2021B - Due in annual installments of $150,000 to $660,000 plus interest at 2.42% through December 15, 2041.	General	$ 8,960,000	—	410,000	8,550,000
General Obligation Park Bonds Alternative Revenue Source of 2022A - Due in annual installments of $165,000 to $360,000 plus interest at 3.84% through December 15, 2046.	Artificial Ice Skating Rink	5,500,000	—	165,000	5,335,000
General Obligation Limited Tax Park Bonds of 2024 due in one annual installment of $1,228,695 plus interest at 3.57% on December 1, 2025.	Debt Service	1,228,695	—	1,228,695	—
General Obligation Limited Tax Rollover Park Bonds of 2025 - Due in one annual installment of $1,268,405 plus interest at 4.69% on December, 2026.	Debt Service	—	1,268,405	—	1,268,405
		15,688,695	1,268,405	1,803,695	15,153,405

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

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	$ 244,797	9,843	—	254,640	50,928
Net Pension Liability - IMRF	2,079,721	—	2,020,558	59,163	—
Net OPEB Liability - RBP	597,034	119,268	—	716,302	22,234
General Obligation Bonds Payable	15,688,695	1,268,405	1,803,695	15,153,405	1,863,405
Plus: Unamortized Premium	507,493	—	29,852	477,641	—
	19,117,740	1,397,516	3,854,105	16,661,151	1,936,567

For the governmental activities, net pension liability and the net OPEB liability are liquidated by the General Fund and Recreation Fund. Payments on the general obligation bonds are made by the General, Racquet Club, Golf Course, Artificial Ice Skating Rink, and Debt Service funds.

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Legal Debt Margin

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

Assessed Valuation - 2025	$ 822,236,369
Legal Debt Limit - 2.875% of Equalized Assessed Value	23,639,296
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Park Bonds of 2025	(1,268,405)
Legal Debt Margin	22,370,891
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	4,727,859
Amount of Debt Applicable to Debt Limit	
General Obligation Limited Tax Park Bonds of 2025	(1,268,405)
Non-Referendum Legal Debt Margin	3,459,454

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	
	Principal	Interest
2027	$ 1,863,405	518,734
2028	610,000	454,836
2029	635,000	435,366
2030	655,000	415,212
2031	675,000	394,416
2032	695,000	372,978
2033	720,000	350,706
2034	740,000	327,750
2035	770,000	304,152
2036	795,000	279,720
2037	820,000	254,304
2038	840,000	228,054
2039	870,000	201,162
2040	900,000	173,436
2041	930,000	144,726
2042	960,000	114,840
2043	310,000	84,120
2044	320,000	52,416
2045	335,000	40,128
2046	350,000	27,264
2047	360,000	13,824
Totals	15,153,405	5,188,144

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	$ 36,323,545
Less Capital Related Debt:	
General Obligation Bonds	(15,153,405)
Unamortized Bond Premium	(477,641)
Retainage Payable	(17,483)
Capital Related Accounts Payable	(48,383)
Net Investment in Capital Assets	20,626,633

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.

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

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

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

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

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.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Minimum Fund Balance. The District's fund balance policy states that the General Fund will be targeted at a level of 25% to 50% of annual budgeted expenditures and the Recreation Fund will be targeted at a level of 8% to 33% of annual budgeted expenditures.

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

		Special Revenue								
	General	Recreation	Museum	Racquet Club	Golf Course	Artificial Ice Skating Rink	Debt Service	Capital Projects Improvement	Nonmajor	Totals
Fund Balances										
Nonspendable										
Prepaids	$ 1,825	—	—	—	—	—	—	—	—	1,825
Inventories	—	—	—	6,482	133,858	1,555	—	—	—	141,895
	1,825	—	—	6,482	133,858	1,555	—	—	—	143,720
Restricted										
Audit	—	—	—	—	—	—	—	—	12,656	12,656
Employee Benefits	—	—	—	—	—	—	—	—	74,535	74,535
Working Cash - Nonexpendable	—	—	—	—	—	—	—	—	163,803	163,803
Liability Insurance	1,375,826	—	—	—	—	—	—	—	—	1,375,826
Workers' Compensation	220,707	—	—	—	—	—	—	—	—	220,707
Special Recreation	—	—	—	—	—	—	—	—	445,911	445,911
Debt Service	—	—	—	—	—	—	429,884	—	—	429,884
Capital Projects	—	—	—	—	—	—	—	—	505	505
	1,596,533	—	—	—	—	—	429,884	—	697,410	2,723,827
Assigned										
Recreation	—	1,286,196	339,765	—	2,775,652	—	—	—	—	4,401,613
Capital Projects	—	—	—	—	—	—	—	1,151,135	—	1,151,135
	—	1,286,196	339,765	—	2,775,652	—	—	1,151,135	—	5,552,748
Unassigned	4,512,731	—	—	(778,745)	—	(3,002,158)	—	—	(37,219)	694,609
Total Fund Balances	6,111,089	1,286,196	339,765	(772,263)	2,909,510	(3,000,603)	429,884	1,151,135	660,191	9,114,904

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.

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

Grants

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

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

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

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 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 2.527% or $822,683.

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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.

DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan (Plan) created in accordance with Internal Revenue Code Section 457. The Plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the Plan is optional. The deferred compensation is not available to employees until termination, retirement, death of unforeseeable emergency. All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights (until paid or made available to employee or other beneficiary) are held in Trust for the exclusive benefit of participants and beneficiaries.

It is the opinion of the District's management that the District has no liability for losses under the Plan but does have the duty of due care that would be required for any ordinary prudent investor.

The Plan is administered by Empower – Retirement Services. Since amounts held in Trust are for the exclusive benefit of all participants, the District does not maintain the assets on the balance sheet.

JOINT VENTURE

South Suburban Special Recreation Association

The District is a member of the South Suburban Special Recreation Association (SSSRA), which was organized by eight area park districts and three recreation departments in order to provide special recreation programs to the physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis. Each member's contribution is determined based upon the proportion of each members' assessed valuation to the total assessed valuation of all members. For the fiscal year ended April 30, 2026, the District paid $252,959 in member contributions to SSSRA.

The SSSRA's Board of Directors consists of one representative from each participating park district/recreation department. The Board of Directors is the governing body of SSSRA and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming and master plans. The audited financial statements of SSSRA are available at 19910 South 80th Avenue, Tinley Park, IL 60477.

NOTE 4 - OTHER INFORMATION - Continued

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.

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

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

Inactive Plan Members Currently Receiving Benefits	109
Inactive Plan Members Entitled to but not yet Receiving Benefits	88
Active Plan Members	61
Total	258

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2026, the District's contribution was 9.98% of covered payroll.

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

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	2.75% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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. 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:

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%

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 3,172,432	59,163	(2,511,303)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2024	$ 31,254,404	29,174,683	2,079,721
Changes for the Year:			
Service Cost	342,126	—	342,126
Interest on the Total Pension Liability	2,202,828	—	2,202,828
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(532,352)	—	(532,352)
Changes of Assumptions	—	—	—
Contributions - Employer	—	387,654	(387,654)
Contributions - Employees	—	173,576	(173,576)
Net Investment Income	—	4,665,236	(4,665,236)
Benefit Payments, Including Refunds of Employee Contributions	(2,083,274)	(2,083,274)	—
Other (Net Transfer)	—	(1,193,306)	1,193,306
Net Changes	(70,672)	1,949,886	(2,020,558)
Balances at December 31, 2025	31,183,732	31,124,569	59,163

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 expense of $1,521,080. 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	$ 80,250	(300,623)	(220,373)
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,776,512)	(1,776,512)
Total Pension Expense to be Recognized in Future Periods	80,250	(2,077,135)	(1,996,885)
Pension Contributions Made Subsequent to the Measurement Date	112,440	—	112,440
Total Deferred Amounts Related to IMRF	192,690	(2,077,135)	(1,884,445)

$112,440 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	$ 183,548
2028	(959,743)
2029	(690,991)
2030	(529,699)
2031	—
Thereafter	—
Total	(1,996,885)

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 provides healthcare benefits for retirees and their dependents. The retiree is responsible for the full costs of coverage. Coverage is secondary at age 65 when retiree is Medicare eligible. Dependent may continue coverage should retiree coverage terminate and would be responsible for the full cost of coverage.

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	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	46
Total	47

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 May 1, 2025.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the May 1, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	4.62%
Healthcare Cost Trend Rates	For PPO with HRA 7.90% for 2023 decreasing to an ultimate rate of 5.0% for 2035 and later years. For HMO 7.80% for 2023 decreasing to an ultimate rate of 5.0% for 2035 and later years.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees.

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

Mortality rates were based on the PubG-2010(B) improved generationally using MP-2021 improvement rates weighted per IMRF experience study report dated January 4, 2024; Age 83 for Males, Age 88 for Females.

Change in the Net OPEB Liability

	Total OPEB Liability
Balance at April 30, 2025	$ 597,034
Changes for the Year:	
Service Cost	65,712
Interest on the Net OPEB Liability	30,702
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	45,088
Benefit Payments	(22,234)
Other Changes	—
Net Changes	119,268
Balance at April 30, 2026	716,302

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 4.62%, while the prior valuation used 5.24%. The following presents the net OPEB liability, calculated using the discount rate, as well as what the net 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%)
Net OPEB Liability	$ 799,114	716,302	645,667

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

The following presents the net OPEB liability, calculated using the Healthcare Trend Rates, as well as what the net 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)
Net OPEB Liability	$ 618,824	716,302	839,008

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 $141,502. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Net 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 Fiscal 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
  Museum - Special Revenue Fund
  Racquet Club - Special Revenue Fund
  Golf Course - Special Revenue Fund
  Artificial Ice Skating Rink - Special Revenue Fund

Notes to the Required Supplementary Information

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

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
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	$ 443,425	$ 443,425	$ —	$ 3,282,040	13.51%
2018	414,460	414,460	—	3,436,016	12.06%
2019	445,073	445,073	—	3,622,835	12.29%
2020	447,999	447,999	—	3,621,631	12.37%
2021	363,049	363,049	—	2,740,780	13.25%
2022	407,640	407,640	—	3,246,961	12.55%
2023	363,594	363,594	—	3,352,478	10.85%
2024	313,033	354,828	41,795	3,677,912	9.65%
2025	357,737	357,737	—	3,786,266	9.45%
2026	385,858	385,858	—	3,866,479	9.98%

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.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years
April 30, 2026

	2016	2017	2018
Total Pension Liability			
Service Cost	$ 375,671	370,182	331,655
Interest	1,611,660	1,715,428	1,767,454
Differences Between Expected and Actual Experience and Actual Experience	627,632	711,566	9,983
Change of Assumptions	(51,460)	(724,611)	629,891
Benefit Payments, Including Refunds of Member Contributions	(1,134,404)	(1,334,884)	(1,384,347)
Net Change in Total Pension Liability	1,429,099	737,681	1,354,636
Total Pension Liability - Beginning	21,925,624	23,354,723	24,092,404
Total Pension Liability - Ending	23,354,723	24,092,404	25,447,040
Plan Fiduciary Net Position			
Contributions - Employer	$ 452,351	404,082	450,906
Contributions - Members	169,014	193,445	161,165
Net Investment Income	1,276,206	3,631,542	(1,348,868)
Benefit Payments, Including Refunds of Member Contributions	(1,134,404)	(1,334,884)	(1,384,347)
Other (Net Transfer)	294,675	(330,999)	361,353
Net Change in Plan Fiduciary Net Position	1,057,842	2,563,186	(1,759,791)
Plan Net Position - Beginning	19,095,864	20,153,706	22,716,892
Plan Net Position - Ending	20,153,706	22,716,892	20,957,101
Employer's Net Pension Liability/(Asset)	$ 3,201,017	1,375,512	4,489,939
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.29%	94.29%	82.36%
Covered Payroll	$ 3,570,855	3,427,330	3,583,171
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	89.64%	40.13%	125.31%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

2019	2020	2021	2022	2023	2024	2025
379,292	392,238	278,902	302,691	313,410	339,088	342,126
1,807,287	1,879,809	1,891,285	1,962,403	2,047,074	2,126,888	2,202,828
243,395	(405,498)	415,714	723,067	740,551	616,676	(532,352)
—	(150,329)	—	—	(35,362)	—	—
(1,417,180)	(1,455,099)	(1,547,440)	(1,686,260)	(1,965,044)	(1,990,194)	(2,083,274)
1,012,794	261,121	1,038,461	1,301,901	1,100,629	1,092,458	(70,672)
25,447,040	26,459,834	26,720,955	27,759,416	29,061,317	30,161,946	31,254,404
26,459,834	26,720,955	27,759,416	29,061,317	30,161,946	31,254,404	31,183,732
429,460	409,874	397,688	411,219	341,627	342,438	387,654
164,335	147,295	140,278	148,582	163,942	167,679	173,576
4,026,352	3,531,120	4,531,653	(3,959,527)	2,824,616	2,766,528	4,665,236
(1,417,180)	(1,455,099)	(1,547,440)	(1,686,260)	(1,965,044)	(1,990,194)	(2,083,274)
148,944	(215,560)	134,973	216,931	783,312	225,040	(1,193,306)
3,351,911	2,417,630	3,657,152	(4,869,055)	2,148,453	1,511,491	1,949,886
20,957,101	24,309,012	26,726,642	30,383,794	25,514,739	27,663,192	29,174,683
24,309,012	26,726,642	30,383,794	25,514,739	27,663,192	29,174,683	31,124,569
2,150,822	(5,687)	(2,624,378)	3,546,578	2,498,754	2,079,721	59,163
91.87%	100.02%	109.45%	87.80%	91.72%	93.35%	99.81%
3,651,875	3,042,860	3,116,683	3,301,813	3,643,160	3,726,200	3,857,241
58.90%	(0.19%)	(84.20%)	107.41%	68.59%	55.81%	1.53%

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2026

		4/30/2019	4/30/2020
Total OPEB Liability			
Service Cost	$	15,389	16,419
Interest		33,256	33,458
Differences Between Expected and Actual Experience		—	—
Change of Assumptions or Other Inputs		21,944	175,099
Benefit Payments		(23,305)	(27,515)
Other Changes		—	—
Net Change in Net OPEB Liability		47,284	197,461
Net OPEB Liability - Beginning		849,348	896,632
Net OPEB Liability - Ending		896,632	1,094,093
Covered-Employee Payroll	$	2,886,020	2,677,729
Net OPEB Liability as a Percentage of Covered-Employee Payroll		31.07%	40.86%

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 Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 through 2026.

4/30/2021	4/30/2022	4/30/2023	4/30/2024	04/30/2025	04/30/2026
20,146	11,828	8,251	92,842	88,883	65,712
27,653	19,072	20,190	24,236	29,909	30,702
(327,864)	—	43,521	—	(224,406)	—
63,721	(223,100)	2,969	(45,942)	(17,518)	45,088
(27,826)	(19,551)	(18,371)	(16,319)	(29,383)	(22,234)
—	—	—	—	—	—
(244,170)	(211,751)	56,560	54,817	(152,515)	119,268
1,094,093	849,923	638,172	694,732	749,549	597,034
849,923	638,172	694,732	749,549	597,034	716,302
2,541,753	2,285,643	3,227,884	3,500,388	3,235,023	4,083,390
33.44%	27.92%	21.52%	21.41%	18.46%	17.54%

HOMEWOOD-FLOSSMOOR 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
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 2,499,238	2,499,238	2,852,282
Charges for Services			
Product Sales	24,300	24,300	27,153
Intergovernmental			
Replacement Taxes	100,000	100,000	100,089
Investment Income	218,000	218,000	202,203
Miscellaneous	35,000	35,000	47,432
Total Revenues	2,876,538	2,876,538	3,229,159
Expenditures			
General Government			
Personnel	948,471	948,471	913,587
Contractual Services	875,886	875,886	818,532
Supplies	146,215	146,215	123,742
Repairs and Maintenance	208,107	208,107	178,646
Total Expenditures	2,178,679	2,178,679	2,034,507
Excess (Deficiency) of Revenues Over (Under) Expenditures	697,859	697,859	1,194,652
Other Financing (Uses)			
Transfers Out	(134,400)	(134,400)	(134,400)
Net Change in Fund Balance	563,459	563,459	1,060,252
Fund Balance - Beginning			5,050,837
Fund Balance - Ending			6,111,089

HOMEWOOD-FLOSSMOOR 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
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 917,188	917,188	814,616
Charges for Services			
Swimming Pool	214,100	214,100	246,182
Fees and Charges	941,053	941,053	1,028,472
Building Rental	394,625	394,625	450,534
Intergovernmental			
Grants and Donations	11,300	11,300	14,175
Investment Income	32,595	32,595	19,883
Miscellaneous	525	525	1,007
Total Revenues	2,511,386	2,511,386	2,574,869
Expenditures			
Recreation			
Personnel	1,483,204	1,483,204	1,549,540
Contractual Services	639,238	639,238	559,640
Supplies	167,054	167,054	138,448
Repairs and Maintenance	90,014	90,014	97,325
Cost of Goods Sold	2,430	2,430	2,941
Capital Outlay	6,500	6,500	3,505
Total Expenditures	2,388,440	2,388,440	2,351,399
Net Change in Fund Balance	122,946	122,946	223,470
Fund Balance - Beginning			1,062,726
Fund Balance - Ending			1,286,196

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Museum - 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	$ 160,208	160,208	177,561
Charges for Services			
Fees and Charges	572,878	572,878	459,815
Intergovernmental			
Grants and Donations	26,700	26,700	19,482
Investment Income	—	—	19,896
Miscellaneous	37,376	37,376	—
Total Revenues	797,162	797,162	676,754
Expenditures			
Recreation			
Personnel	467,398	467,398	402,649
Contractual Services	251,485	251,485	193,476
Supplies	40,029	40,029	23,316
Repairs and Maintenance	50,610	50,610	39,475
Total Expenditures	809,522	809,522	658,916
Net Change in Fund Balance	(12,360)	(12,360)	17,838
Fund Balance - Beginning			321,927
Fund Balance - Ending			339,765

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Racquet Club - 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			
Charges for Services			
Fees and Charges	$ 1,897,819	1,897,819	1,794,267
Retail Sales	29,000	29,000	27,014
Intergovernmental			
Grants and Donations	—	—	1,718
Investment Income	30,000	30,000	30,005
Miscellaneous	100	100	607
Total Revenues	1,956,919	1,956,919	1,853,611
Expenditures			
Recreation			
Personnel	1,137,723	1,137,723	1,068,050
Contractual Services	521,879	521,879	441,928
Supplies	110,470	110,470	75,308
Repairs and Maintenance	85,964	85,964	108,864
Cost of Goods Sold	11,915	11,915	15,270
Total Expenditures	1,867,951	1,867,951	1,709,420
Net Change in Fund Balance	88,968	88,968	144,191
Fund Balance - Beginning			(917,154)
Fund Balance - Ending			(772,963)

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Golf Course - 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			
Charges for Services			
Fees and Charges	$ 1,938,525	1,938,525	2,157,420
Retail Sales	1,046,000	1,046,000	1,091,340
Sales Tax	27,763	27,763	—
Total Revenues	3,012,288	3,012,288	3,248,760
Expenditures			
Recreation			
Personnel	1,291,556	1,291,556	1,297,310
Contractual Services	496,885	496,885	468,696
Supplies	205,420	205,420	147,237
Repairs and Maintenance	63,557	63,557	110,804
Cost of Goods Sold	437,565	437,565	484,256
Sales Tax	27,763	27,763	—
Capital Outlay	192,520	192,520	189,861
Total Expenditures	2,715,266	2,715,266	2,698,164
Net Change in Fund Balance	297,022	297,022	550,596
Fund Balance - Beginning			2,358,914
Fund Balance - Ending			2,909,510

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Artificial Ice Skating Rink - 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			
Charges for Services			
Fees and Charges	$ 748,374	748,374	759,399
Retail Sales	9,205	9,205	8,062
Intergovernmental			
Grants and Donations	—	—	500,000
Miscellaneous	21,400	21,400	3,021
Total Revenues	778,979	778,979	1,270,482
Expenditures			
Recreation			
Personnel	423,695	423,695	411,388
Contractual Services	443,268	443,268	385,538
Supplies	48,155	48,155	52,199
Repairs and Maintenance	27,557	27,557	35,743
Cost of Goods Sold	10,705	10,705	4,990
Capital Outlay	5,400	5,400	2,958
Total Expenditures	958,780	958,780	892,816
Net Change in Fund Balance	(179,801)	(179,801)	377,666
Fund Balance - Beginning			(3,378,269)
Fund Balance - Ending			(3,000,603)

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

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 specific levy and fees collected to fund recreational programs and facilities and outdoor swimming pool of the District. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities that are formally committed by the Board to fund future recreation programs.

Museum Fund

The Museum Fund is used to account for the specific levy and fees collected to fund payments for operation of the Irons Oaks Environmental Learning Center of the District.

Racquet Club Fund

The Racquet Club Fund is used to account for revenues and expenditures of the fitness and indoor tennis courts.

Golf Course Fund

The Golf Course Fund is used to account for revenues and expenditures of the Coyote Run Golf Course, an eighteen hole facility and the onsite restaurant Wiley's Grill.

Artificial Ice Skating Rink Fund

The Artificial Ice Skating Rink Fund is used to account for revenues and expenditures of the artificial ice skating rink.

Audit Fund

The Audit Fund is used to account for the specific levy of taxes to fund payments of audit fees of the District.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund is used to account for the specific levy of taxes to fund payments to the state-controlled Pension Fund.

SPECIAL REVENUE FUNDS - Continued

Social Security/Medicare Fund

The Social Security/Medicare Fund is used to account for the specific levy of taxes to fund payments for social security and medicare taxes.

Special Recreation Fund

The Special Recreation Fund is used to account for the specific levy of taxes to fund payments for special recreation of the District.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for all resources used for the acquisition of major capital projects except those financed by Proprietary Funds.

Improvement Fund

The Improvement Fund is used to account for major capital transactions of the District.

Iron Oaks Development Fund

The Iron Oaks Development Fund is used to account for capital projects for Iron Oaks.

PERMANENT FUND

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Working Cash Fund

The Working Cash Fund is used to account for payments for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenues, the general fund must repay this permanent fund.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 1,276,459	1,276,459	1,271,131
Expenditures			
General Government			
Contractual Services	5,000	5,000	5,000
Debt Service			
Principal Retirement	1,803,695	1,803,695	1,803,695
Interest and Fiscal Charges	548,513	548,513	545,688
Total Expenditures	2,357,208	2,357,208	2,354,383
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,080,749)	(1,080,749)	(1,083,252)
Other Financing Sources (Uses)			
Debt Issuance	1,250,000	1,250,000	1,268,405
Transfers In	134,400	134,400	134,400
Transfers Out	(308,650)	(308,650)	(308,650)
	1,075,750	1,075,750	1,094,155
Net Change in Fund Balance	(4,999)	(4,999)	10,903
Fund Balance - Beginning			418,981
Fund Balance - Ending			429,884

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Improvement - 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
	Original	Final	Amounts
Revenues			
Intergovernmental			
Grants	$ 300,000	300,000	241,322
Expenditures			
General Government			
Personnel	276,312	276,312	246,889
Capital Outlay	2,406,800	2,406,800	2,270,980
Total Expenditures	2,683,112	2,683,112	2,517,869
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,383,112)	(2,383,112)	(2,276,547)
Other Financing Sources			
Transfers In	308,650	308,650	308,650
Net Change in Fund Balance	(2,074,462)	(2,074,462)	(1,967,897)
Fund Balance - Beginning			3,119,032
Fund Balance - Ending			1,151,135

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
April 30, 2026

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2026

	Audit
ASSETS	
Cash and Investments	$ 11,652
Receivables - Net of Allowances	
Property Taxes	15,080
Advance to Other Funds	—
Total Assets	26,732
LIABILITIES	
Accounts Payable	—
Due to Other Funds	—
Total Liabilities	—
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	14,076
Total Liabilities and Deferred Inflows of Resources	14,076
FUND BALANCES	
Restricted	12,656
Unassigned	—
Total Fund Balances	12,656
Total Liabilities, Deferred Inflows of Resources and Fund Balances	26,732

Special Recreation			Capital Projects	Permanent	
Illinois Municipal Retirement	Social Security/ Medicare	Special Recreation	Iron Oak Development	Working Cash	Totals
—	82,761	435,872	505	163,803	694,593
259,188	235,625	150,800	—	—	660,693
33,615	—	—	—	—	33,615
292,803	318,386	586,672	505	163,803	1,388,901
20,832	23,912	—	—	—	44,744
67,257	—	—	—	—	67,257
88,089	23,912	—	—	—	112,001
241,933	219,939	140,761	—	—	616,709
330,022	243,851	140,761	—	—	728,710
—	74,535	445,911	505	163,803	697,410
(37,219)	—	—	—	—	(37,219)
(37,219)	74,535	445,911	505	163,803	660,191
292,803	318,386	586,672	505	163,803	1,388,901

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

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

	Audit
Revenues	
Taxes	$ 27,640
Investment Income	—
Total Revenues	27,640
Expenditures	
General Government	26,167
Capital Outlay	—
Total Expenditures	26,167
Net Change in Fund Balances	1,473
Fund Balances - Beginning	11,183
Fund Balances - Ending	12,656

Special Recreation			Capital Projects	Permanent	
Illinois Municipal Retirement	Social Security/ Medicare	Special Recreation	Iron Oak Development	Working Cash	Totals
420,713	397,466	262,485	—	—	1,108,304
—	—	—	—	2,000	2,000
420,713	397,466	262,485	—	2,000	1,110,304
364,746	417,010	252,959	—	1,000	1,061,882
—	—	105,710	—	—	105,710
364,746	417,010	358,669	—	1,000	1,167,592
55,967	(19,544)	(96,184)	—	1,000	(57,288)
(93,186)	94,079	542,095	505	162,803	717,479
(37,219)	74,535	445,911	505	163,803	660,191

HOMEWOOD-FLOSSMOOR 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	$ 26,435	26,435	27,640
Expenditures			
General Government			
Contractual Services	26,130	26,130	26,167
Net Change in Fund Balance	305	305	1,473
Fund Balance - Beginning			11,183
Fund Balance - Ending			12,656

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 360,467	360,467	420,713
Expenditures			
General Government			
Retirement Contributions	378,410	378,410	364,746
Net Change in Fund Balance	(17,943)	(17,943)	55,967
Fund Balance - Beginning			(93,186)
Fund Balance - Ending			(37,219)

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Social Security/Medicare - 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	$ 360,467	360,467	397,466
Expenditures			
General Government			
Retirement Contributions	423,164	423,164	417,010
Net Change in Fund Balance	(62,697)	(62,697)	(19,544)
Fund Balance - Beginning			94,079
Fund Balance - Ending			74,535

HOMEWOOD-FLOSSMOOR 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
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 240,311	240,311	262,485
Expenditures			
General Government			
Contractual Services	252,960	252,960	252,959
Repairs and Maintenance	15,000	15,000	—
Capital Outlay	288,500	288,500	105,710
Total Expenditures	556,460	556,460	358,669
Net Change in Fund Balance	(316,149)	(316,149)	(96,184)
Fund Balance - Beginning			542,095
Fund Balance - Ending			445,911

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Working Cash - Permanent 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	$ 2,000	2,000	2,000
Expenditures			
General Government			
Contractual Services	1,000	1,000	1,000
Net Change in Fund Balance	1,000	1,000	1,000
Fund Balance - Beginning			162,803
Fund Balance - Ending			163,803

SUPPLEMENTAL SCHEDULES

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Park Bonds of 2021B
April 30, 2026

Date of Issue	November 23, 2021
Date of Maturity	December 15, 2041
Authorized Issue	$9,110,000
Interest Rate	2.42%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	D.A. Davidson & Co., Des Moines, Iowa

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 425,000	268,800	693,800
2028	435,000	256,500	691,500
2029	450,000	243,750	693,750
2030	465,000	230,700	695,700
2031	480,000	217,200	697,200
2032	490,000	203,250	693,250
2033	505,000	188,850	693,850
2034	520,000	174,150	694,150
2035	540,000	159,000	699,000
2036	555,000	143,400	698,400
2037	570,000	127,200	697,200
2038	585,000	110,550	695,550
2039	605,000	93,450	698,450
2040	625,000	75,900	700,900
2041	640,000	57,750	697,750
2042	660,000	39,000	699,000
2043	—	19,800	19,800
	8,550,000	2,609,250	11,159,250

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements
General Obligation Park Bonds Alternative Revenue Source of 2022A
April 30, 2026

Date of Issue	June 2, 2022
Date of Maturity	December 15, 2046
Authorized Issue	$5,500,000
Interest Rate	3.84%
Interest Date	December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Illinois

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 170,000	204,864	374,864
2028	175,000	198,336	373,336
2029	185,000	191,616	376,616
2030	190,000	184,512	374,512
2031	195,000	177,216	372,216
2032	205,000	169,728	374,728
2033	215,000	161,856	376,856
2034	220,000	153,600	373,600
2035	230,000	145,152	375,152
2036	240,000	136,320	376,320
2037	250,000	127,104	377,104
2038	255,000	117,504	372,504
2039	265,000	107,712	372,712
2040	275,000	97,536	372,536
2041	290,000	86,976	376,976
2042	300,000	75,840	375,840
2043	310,000	64,320	374,320
2044	320,000	52,416	372,416
2045	335,000	40,128	375,128
2046	350,000	27,264	377,264
2047	360,000	13,824	373,824
	5,335,000	2,533,824	7,868,824

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements
General Obligation Limited Tax Park Bonds of 2025
April 30, 2026

Date of Issue	November 4, 2025
Date of Maturity	December 15, 2026
Authorized Issue	$1,268,405
Interest Rate	3.19%
Interest Date	December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Illinois

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 1,268,405	45,070	1,313,475

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019
Governmental Activities			
Net Investment in Capital Assets	$ 7,369,875	5,656,933	19,305,331
Restricted	2,012,895	1,457,327	1,155,824
Unrestricted	3,730,440	5,589,788	953,095
Total Governmental Activities Net Position	13,113,210	12,704,048	21,414,250
Business-Type Activities			
Net Investment in Capital Assets	14,887,891	13,417,271	—
Unrestricted	(4,627,507)	(3,472,617)	—
Total Business-Type Activities Net Position	10,260,384	9,944,654	—
Primary Government			
Net Investment in Capital Assets	22,257,766	19,074,204	19,305,331
Restricted	2,012,895	1,457,327	1,155,824
Unrestricted	(897,067)	2,117,171	953,095
Total Primary Government Net Position	23,373,594	22,648,702	21,414,250

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

Business-Type Activities were closed into Governmental Activities at the end of April 30, 2019.

2020	2021	2022	2023	2024	2025	2026
19,039,532	18,846,827	19,115,839	19,488,126	19,552,390	19,265,643	20,626,633
1,006,358	1,473,081	1,314,364	1,364,714	1,779,262	2,462,148	2,530,784
374,259	1,159,666	3,518,440	3,546,479	4,469,862	4,277,676	3,542,393
20,420,149	21,479,574	23,948,643	24,399,319	25,801,514	26,005,467	26,699,810
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
19,039,532	18,846,827	19,115,839	19,488,126	19,552,390	19,265,643	20,626,633
1,006,358	1,473,081	1,314,364	1,364,714	1,779,262	2,462,148	2,530,784
374,259	1,159,666	3,518,440	3,546,479	4,469,862	4,277,676	3,542,393
20,420,149	21,479,574	23,948,643	24,399,319	25,801,514	26,005,467	26,699,810

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Expenses										
Governmental Activities										
General Government	$ 3,070,962	3,355,318	3,355,907	4,107,077	2,485,243	1,502,857	3,682,684	3,059,978	3,762,354	5,313,796
Recreation	3,132,547	3,247,223	3,366,233	7,249,023	4,702,548	6,354,737	6,905,311	8,131,003	9,042,669	8,939,879
Interest and Fiscal Charges	589,229	554,928	576,068	628,560	582,213	914,113	641,631	510,845	512,739	528,879
Total Governmental Activities Expenses	6,792,738	7,157,469	7,298,208	11,984,660	7,770,004	8,771,707	11,229,626	11,701,826	13,317,762	14,782,554
Business-Type Activities										
Racquet Club	2,299,545	2,181,267	2,083,532	—	—	—	—	—	—	—
Artificial Ice Skating Rink	784,969	705,897	745,595	—	—	—	—	—	—	—
Golf Course	2,109,650	2,099,588	2,211,613	—	—	—	—	—	—	—
Total Business-Type Activities Expenses	8,902,388	9,257,057	9,509,821	11,984,660	7,770,004	8,771,707	11,229,626	11,701,826	13,317,762	14,782,554
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	—	14,709	13,521	17,684	7,432	24,056	20,424	—	—	—
Recreation	2,003,829	2,026,734	2,069,610	5,882,889	3,651,731	5,361,333	6,116,814	6,962,503	7,325,078	8,049,658
Operating Grants/Contributions	20,689	24,400	24,259	38,101	21,596	386,760	7,863	14,948	19,033	35,375
Capital Grants/Contributions	400,000	—	—	—	—	—	—	—	—	741,322
Total Governmental Activities Program Revenues	2,424,518	2,065,843	2,107,390	5,938,674	3,680,759	5,772,149	6,145,101	6,977,451	7,344,111	8,826,355
Business-Type Activities										
Charges for Services										
Racquet Club	2,037,202	1,941,630	1,844,125	—	—	—	—	—	—	—
Artificial Ice Skating Rink	729,179	786,811	883,391	—	—	—	—	—	—	—
Golf Course	1,861,088	1,859,028	1,931,193	—	—	—	—	—	—	—
Capital Grants and Contributions	—	112,775	351,062	—	—	—	—	—	—	—
Total Business-Type Activities Program Revenues	4,627,469	4,700,244	5,009,771	—	—	—	—	—	—	—
Total Primary Government Program Revenues	7,051,987	6,766,087	7,117,161	5,938,674	3,680,759	5,772,149	6,145,101	6,977,451	7,344,111	8,826,355

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Net (Expenses) Revenues										
Governmental Activities	$ (4,368,220)	(5,091,626)	(5,190,818)	(6,045,986)	(4,089,245)	(2,999,558)	(5,084,525)	(4,724,375)	(5,973,651)	(5,956,199)
Business-Type Activities	(566,695)	(286,508)	(30,969)	—	—	—	—	—	—	—
Total Primary Government Net (Expenses) Revenues	(4,934,915)	(5,378,134)	(5,221,787)	(6,045,986)	(4,089,245)	(2,999,558)	(5,084,525)	(4,724,375)	(5,973,651)	(5,956,199)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	4,828,271	4,402,722	4,608,549	4,773,340	4,982,778	5,104,315	5,088,285	5,653,463	5,637,184	6,223,894
Intergovernmental - Unrestricted										
Replacement Taxes	75,381	63,074	49,624	83,106	78,182	182,326	238,771	172,646	107,455	100,089
Other	33,000	—	—	—	—	—	—	—	—	—
Investment Income	20,029	50,206	98,172	94,621	11,466	2,582	135,096	283,219	372,745	273,987
Miscellaneous	47,750	74,479	77,338	100,818	76,244	179,404	73,049	17,242	60,725	52,067
Transfers	(168,361)	(340,340)	9,916,685	—	—	—	—	—	—	—
Total Governmental Activities	4,836,070	4,250,141	14,750,368	5,051,885	5,148,670	5,468,627	5,535,201	6,126,570	6,178,109	6,650,037
Business-Type Activities										
Investment Income	3,000	3,000	3,000	—	—	—	—	—	—	—
Transfers	168,361	340,340	(9,916,685)	—	—	—	—	—	—	—
Total Business-Type Activities	171,361	343,340	(9,913,685)	—	—	—	—	—	—	—
Total Primary Government	5,007,431	4,593,481	4,836,683	5,051,885	5,148,670	5,468,627	5,535,201	6,126,570	6,178,109	6,650,037
Changes in Net Position										
Governmental Activities	467,850	(841,485)	9,559,550	(994,101)	1,059,425	2,469,069	450,676	1,402,195	204,458	693,838
Business-Type Activities	(395,334)	56,832	(9,944,654)	—	—	—	—	—	—	—
Total Primary Government	72,516	(784,653)	(385,104)	(994,101)	1,059,425	2,469,069	450,676	1,402,195	204,458	693,838

Data Source: Audited Financial Statements

* Accrual Basis of Accounting

Business-Type Activities were closed into Governmental Activities at the end of April 30, 2019.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019
General Fund			
Nonspendable			
Advances	$ 740,618	441,952	—
Prepaids	2,553	1,579	1,948
Restricted			
Liability Insurance	—	—	—
Workers' Compensation	—	—	—
Unassigned	—	(35,217)	(117,898)
Total General Fund	743,171	408,314	(115,950)
All Other Governmental Funds			
Nonspendable			
Prepaid Items	355	3,558	3,309
Inventories	—	—	114,034
Restricted			
Audit	—	—	—
Employee Benefits	1,256,121	947,587	724,001
Working Cash - Nonexpendable	164,013	164,013	164,013
Special Recreation	—	—	—
Debt Service	592,761	546,207	513,243
Capital Projects	—	—	—
Assigned for			
Recreation	1,149,456	1,328,235	765,999
Capital Projects	6,062,780	6,083,418	4,571,323
Unassigned	—	(5,681)	(707,462)
Total All Other Governmental Funds	9,225,486	9,067,337	6,148,460
Total All Governmental Funds	9,968,657	9,475,651	6,032,510

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

2020	2021	2022	2023	2024	2025	2026
—	—	—	—	2,325	2,325	1,825
1,566	56,370	21,451	2,325	—	—	—
—	371,023	—	—	991,994	1,192,295	1,375,826
—	144,068	773,152	974,342	212,669	220,712	220,707
165,811	614,493	1,466,127	1,959,311	2,915,901	3,635,505	4,512,731
167,377	1,185,954	2,260,730	2,935,978	4,122,889	5,050,837	6,111,089
—	5,343	44,955	250	10,308	—	—
100,853	101,562	106,962	115,354	100,726	135,520	141,895
—	5,188	7,984	11,039	10,572	11,183	12,656
517,720	451,039	370,715	216,770	130,780	94,079	74,535
164,013	163,513	162,513	162,563	161,803	162,803	163,803
—	—	—	—	—	542,095	445,911
546,991	550,558	25,106	—	453,995	418,981	429,884
—	—	—	—	—	505	505
625,222	1,001,719	1,558,136	2,739,202	3,467,330	3,615,176	4,401,613
4,562,823	4,078,874	3,718,617	3,290,709	3,149,602	3,119,032	1,151,135
(1,099,108)	(1,280,584)	(1,602,590)	(2,524,502)	(3,855,932)	(4,395,738)	(3,818,122)
5,418,514	5,077,212	4,392,398	4,011,385	3,629,184	3,703,636	3,003,815
5,585,891	6,263,166	6,653,128	6,947,363	7,752,073	8,754,473	9,114,904

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

	2017	2018	2019
Revenues			
Taxes	$ 4,828,271	4,402,722	4,608,549
Intergovernmental			
Replacement Taxes	75,381	63,074	49,624
Charges for Services			
Swimming Pools	176,917	168,094	184,593
Fee and Charges	1,562,072	1,528,435	1,568,259
Building Rental	277,180	344,914	330,279
Grants and Donations	420,577	24,400	24,259
Interfund Services	31,000	—	—
Interest Income	20,029	50,206	98,172
Miscellaneous	68,522	74,479	77,338
Total Revenues	7,459,949	6,656,324	6,941,073
Expenditures			
General Government	2,045,541	2,677,045	2,752,447
Recreation	2,690,195	2,679,644	2,712,203
Retirement Contributions	782,367	—	—
Capital Outlay	491,743	579,647	814,660
Debt Service			
Principal Retirement	1,260,740	1,346,560	1,387,655
Interest and Fiscal Charges	607,044	553,639	564,209
Total Expenditures	7,877,630	7,836,535	8,231,174
Excess (Deficiency) of Revenues Over (Under) Expenditures	(417,681)	(1,180,211)	(1,290,101)
Other Financing Sources (Uses)			
Debt Issuance	939,225	1,009,905	1,271,525
Premium on Debt Issuance	—	—	—
Payment to Escrow Agent	—	—	—
Disposal of Capital Assets	—	5,391	—
Transfers In	—	—	43,032
Transfers Out	(88,542)	(340,340)	(3,467,597)
	850,683	674,956	(2,153,040)
Net Change in Fund Balances	433,002	(505,255)	(3,443,141)
Debt Service as a Percentage of Noncapital Expenditures	24.90%	25.43%	24.99%

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

2020	2021	2022	2023	2024	2025	2026
4,773,340	4,982,778	5,104,315	5,088,285	5,653,463	5,637,184	6,223,894
83,106	78,182	182,326	238,771	172,646	107,455	100,089
167,044	286	146,473	171,261	217,257	209,533	246,182
5,486,146	3,537,855	4,882,792	5,468,269	5,224,317	5,668,087	6,226,526
247,383	121,022	356,124	497,708	1,520,929	1,447,458	1,576,950
38,101	21,596	386,760	7,863	14,948	19,033	776,697
—	—	—	—	—	—	—
94,621	11,466	2,582	135,096	283,219	372,745	273,987
100,818	76,244	179,404	73,049	17,242	60,725	52,067
10,990,559	8,829,429	11,240,776	11,680,302	13,104,021	13,522,220	15,476,392
2,871,074	2,307,653	2,573,960	2,781,395	2,869,138	3,159,095	3,348,278
6,693,597	4,118,931	5,696,961	6,068,830	7,382,727	7,813,449	8,114,391
—	—	—	—	—	—	—
414,561	249,771	1,117,252	6,703,186	882,979	1,137,167	2,573,014
1,778,570	1,875,000	1,916,340	1,749,295	1,773,295	1,494,795	1,803,695
659,488	600,024	802,580	645,111	577,180	569,009	545,688
12,417,290	9,151,379	12,107,093	17,947,817	13,485,319	14,173,515	16,385,066
(1,426,731)	(321,950)	(866,317)	(6,267,515)	(381,298)	(651,295)	(908,674)
980,000	999,225	10,145,000	6,561,750	1,174,795	1,228,695	1,268,405
112	—	597,049	—	—	—	—
—	—	(9,485,770)	—	—	—	—
—	—	—	—	11,213	425,000	700
—	165,002	—	—	800,983	907,814	443,050
—	(165,002)	—	—	(800,983)	(907,814)	(443,050)
980,112	999,225	1,256,279	6,561,750	1,186,008	1,653,695	1,269,105
(446,619)	677,275	389,962	294,235	804,710	1,002,400	360,431
20.29%	27.66%	24.43%	20.80%	18.36%	15.02%	16.65%

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Property Value, Construction and Bank Deposits - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Construction (1) Number of Units	Construction (1) Value	Bank Deposits (2) (000s)	Total Property Value (3) (000s)
2017	1,364	$ 26,795,334	$ 642,123	$ 1,663,576
2018	1,494	22,591,988	655,629	1,870,890
2019	1,384	28,692,875	667,664	1,812,419
2020	1,340	19,301,052	762,420	1,761,080
2021	2,570	30,598,979	491,101	(4)
2022	2,359	47,707,290	(4)	(4)
2023	1,993	103,011,992	(4)	(4)
2024	2,233	92,681,277	(4)	(4)
2025	2,123	60,466,525	(4)	(4)
2026	2,125	46,187,941	(4)	(4)

Data Source:

(1) Based on Villages of Homewood and Flossmoor building permits; values are estimated construction costs.
(2) Per reports at www.FDIC.gov website.
(3) Total estimate of property values from Cook County Clerk's Office.
(4) Data is not available at this time.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Railroad Property	Commercial Property
2017	2016	$ 404,906,530	$ 4,513,998	$ 137,331,996
2018	2017	455,047,341	4,185,848	156,336,830
2019	2018	438,157,738	4,575,150	154,273,830
2020	2019	430,695,813	4,117,033	145,043,809
2021	2020	489,570,770	3,853,609	176,157,335
2022	2021	442,481,448	3,853,609	166,561,486
2023	2022	432,871,428	4,324,062	162,523,281
2024	2023	671,049,690	4,715,301	159,365,746
2025	2024	660,057,294	4,426,454	161,689,390
2026	2025	N/A	N/A	N/A

Data Source: Cook County Clerk's Office

N/A - Data Not Available

Industrial Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
$ 7,218,344	$ 553,970,868	$ 1,663,576,180	0.864
7,436,226	623,006,245	1,869,018,735	0.800
7,133,083	604,139,801	1,812,419,403	0.840
7,170,012	587,026,667	1,761,080,001	0.887
7,912,477	677,494,191	2,032,482,573	0.785
7,420,429	620,316,972	1,860,950,916	0.885
7,165,549	606,884,320	1,820,652,960	0.952
8,066,811	843,197,548	2,529,592,644	0.716
7,696,795	833,869,933	2,501,609,799	0.755
N/A	822,236,369	N/A	0.808

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2026 (Unaudited)

	2016	2017	2018
District Direct Rate			
General	0.331	0.312	0.350
Recreation	0.128	0.117	0.049
Museum	0.020	0.019	0.013
Bond and Interest	0.193	0.175	0.184
IMRF	0.051	0.047	0.056
Social Security	0.031	0.028	0.067
All Other	0.110	0.102	0.121
Total Direct Rates	0.8640	0.8000	0.8400
Overlapping Rates			
Schools	19.103	17.487	17.957
Villages	4.765	4.284	4.512
Others	4.207	3.320	3.550
Total Overlapping Rate	28.075	25.091	26.019
Total Direct and Overlapping Rates	28.939	25.891	26.859

Data Source: Cook County Clerk's Office - Tax Extension and Tax Rate Report
www.cookcountyclerk.com

*Property tax rates are per $100 of assessed valuation.

2019	2020	2021	2022	2023	2024	2025
0.350	0.303	0.350	0.373	0.264	0.295	0.338
0.111	0.115	0.148	0.138	0.119	0.085	0.075
0.022	0.018	0.024	0.024	0.020	0.022	0.024
0.193	0.171	—	0.203	0.154	0.161	0.168
0.027	0.035	0.027	0.055	0.024	0.049	0.060
0.067	0.044	0.027	0.055	0.051	0.049	0.055
0.117	0.099	0.309	0.104	0.083	0.094	0.088
0.887	0.785	0.885	0.952	0.716	0.755	0.808
18.391	15.935	17.805	19.027	14.822	15.519	16.680
4.779	4.250	4.782	6.493	4.759	5.149	5.529
2.572	3.277	3.618	2.313	1.988	1.946	1.967
25.742	23.462	26.205	27.833	21.569	22.614	24.176
26.629	24.247	27.090	28.785	22.285	23.369	24.984

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Prior Fiscal Year and Three Fiscal Years Ago
April 30, 2026 (Unaudited)

	2025			2022		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Washington Park Plaza LLC	$ 15,318,043	1	N/A	$ 11,074,677	1	N/A
Meijer	11,826,749	2	N/A	9,062,034	2	N/A
Menard Inc.	8,558,766	3	N/A	3,345,905	8	N/A
Walmart	7,394,646	4	N/A			
Target	6,815,722	5	N/A	4,358,486	5	N/A
Mercyhealth Care Center	5,763,091	6	N/A			
Jewel	5,526,099	7	N/A	5,073,327	4	N/A
ALIYA of Homewood	4,987,494	8	N/A			
Home Depot	4,305,397	9	N/A	3,573,178	6	N/A
Kohl's	4,201,576	10	N/A	5,074,264	3	N/A
Sunrise Assisted Living				3,363,840	7	N/A
Flossmoor Commons				2,035,045	9	N/A
Ingalls Family Care Center				1,879,122	10	N/A
	74,697,583		N/A	48,839,878		N/A

Data Source: Cook County Clerk's Office - Tax Levy Year 2022 Data Most Recent Available.
Village of Homewood, Village of Flossmoor

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2017	2015	$ 4,780,769	$ 2,511,022	52.52%	$ 1,987,025	$ 4,498,047	94.09%
2018	2016	4,980,700	2,367,502	47.53%	2,265,133	4,632,635	93.01%
2019	2017	4,980,700	2,343,417	47.05%	2,267,644	4,611,061	92.58%
2020	2018	5,069,887	2,433,835	48.01%	1,637,905	4,071,740	80.31%
2021	2019	5,205,013	2,363,233	45.40%	2,418,744	4,781,977	91.87%
2022	2020	5,321,886	2,675,113	50.27%	2,497,873	5,172,986	97.20%
2023	2021	5,482,677	2,564,627	46.78%	2,709,929	5,274,556	96.20%
2024	2022	5,612,400	2,768,548	49.33%	2,719,948	5,488,496	97.79%
2025	2023	6,318,880	2,806,873	44.42%	3,262,001	6,068,874	96.04%
2026	2024	7,056,962	3,016,506	42.75%	—	3,016,506	42.75%

Data Source: Office of the County Clerk

Tax collections from the County in theory could exceed 100%. Cook County adds 3% to the District's levy for uncollectible taxes (5% for debt service funds) and incorporates this allowance into the total extension.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Governmental Activities: General Obligation Bonds	Business-Type Activities: General Obligation Bonds	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2017	$ 14,046,560	$ 1,565,000	$ 15,611,560	3.13%	$ 542.31
2018	12,544,549	2,624,413	15,168,962	2.82%	533.72
2019	14,777,665	—	14,777,665	2.45%	513.35
2020	13,956,178	—	13,956,178	2.38%	484.81
2021	13,057,482	—	13,057,482	1.93%	453.59
2022	12,409,314	—	12,409,314	2.00%	425.46
2023	17,168,138	—	17,168,138	1.44%	588.62
2024	16,516,007	—	16,516,007	1.17%	550.53
2025	16,196,188	—	16,196,188	1.07%	539.87
2026	15,631,046	—	15,631,046	1.11%	558.25

Data Source: District's Records, U.S. Department of Commerce, Bureau of Census, 2010 Census.

Details of the District's outstanding debt may be found in the notes to the financial statements.

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

Business-Type Activities were closed into Governmental Activities at the end of April 30, 2019.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Tax Levy Year	Governmental Activities: General Obligation Bonds	Business-Type Activities: General Obligation Bonds	Less: General Obligation (Alternative Revenue Source)	Less: Amounts Available for Debt Service	Total	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2016	$ 14,046,560	$ 1,565,000	$ 14,615,000	$ 592,761	$ 403,799	0.07%	$ 14.03
2017	12,544,549	2,624,413	14,030,000	345,727	793,235	0.13%	27.91
2018	14,777,665	—	13,400,000	267,810	1,109,855	0.18%	38.55
2019	13,956,178	—	12,620,000	324,625	1,011,553	0.17%	35.14
2020	13,057,482	—	11,790,000	338,250	929,232	0.14%	32.28
2021	12,409,314	—	1,455,000	—	10,954,314	1.77%	375.57
2022	17,168,138	—	6,310,000	—	10,858,138	1.79%	372.27
2023	16,516,007	—	—	271,444	16,244,563	1.93%	541.49
2024	16,196,188	—	—	238,981	15,957,207	1.91%	531.91
2025	15,631,046	—	—	236,841	15,394,205	1.87%	549.79

Data Source: District Records

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

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

Business-Type Activities were closed into Governmental Activities at the end of April 30, 2019.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Direct and Overlapping Governmental Activities Debt
April 30, 2026 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt (2)
Direct	$ 15,631,046	100.00%	$ 15,631,046
Overlapping Debt			
School District Number 152 1/2	16,185,000	2.17%	351,215
School District Number 153	18,840,000	95.06%	17,909,304
School District Number 154	401,000	0.34%	1,363
School District Number 161	11,275,000	71.43%	8,053,733
High School District Number 205	80,190,000	0.17%	136,323
High School District Number 233	25,180,000	82.44%	20,758,392
South Suburban Community College District Number 510	20,892,941	0.07%	14,625
Prairie State Community College District Number 515	20,865,000	17.24%	3,597,126
Cook County	1,760,191,750	0.40%	7,040,767
Cook County Forest Preserve District	70,975,000	0.40%	283,900
Metropolitan Water Reclamation District	2,555,076,024	0.17%	4,343,629
Village of Flossmoor	12,111,000	97.54%	11,813,069
Village of Glenwood	4,195,000	11.21%	470,260
Village of Hazel Crest	7,995,000	0.67%	53,567
Village of Homewood	2,375,131	99.25%	2,357,318
Village of Thornton	490,000	0.68%	3,332
Glenwood-Lynwood Public Library District	1,995,000	4.36%	86,982
Total Overlapping Debt	4,609,232,846		77,274,905
Total Direct and Overlapping Debt	4,624,863,892		92,905,951

Data Source: Cook County Clerk's Office

(1) Overlapping percentages are based on 2024 equalized assessed valuation, the most current available.

(2) Amount in column "Gross Debt" multiplied by amount in column (1).

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

	2017	2018	2019
Equalized Assessed Valuation	$ 515,980,908	553,970,868	623,006,261
Legal Debt Limit 2.875% of Assessed Value	14,834,451	15,926,662	17,911,430
Total Net Debt Applicable to Limit	939,225	1,009,905	1,271,525
Legal Debt Margin	13,895,226	14,916,757	16,639,905
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	6.33%	6.34%	7.10%
Non-Referendum Legal Debt Limit .575% of Assessed Value	2,966,890	3,185,332	3,582,286
Amount of Debt Applicable to Limit	939,225	1,009,905	1,271,525
Legal Debt Margin	2,027,665	2,175,427	2,310,761
Percentage of Legal Debt Margin to Bonded Debt Limit	31.66%	31.70%	35.49%

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025	2026
604,139,791	587,026,678	677,494,191	677,494,191	620,316,972	833,869,933	822,236,369
17,369,019	16,877,017	19,477,958	19,477,958	17,834,113	23,973,761	23,639,296
1,252,955	1,207,180	1,175,840	1,133,295	1,174,795	1,228,695	1,268,405
16,116,064	15,669,837	18,302,118	18,344,663	16,659,318	22,745,066	22,370,891
7.21%	7.15%	6.04%	5.82%	6.59%	5.13%	5.37%
3,473,804	3,375,403	3,895,592	3,895,592	3,566,823	4,794,752	4,727,859
1,252,955	1,207,180	1,175,840	1,133,295	1,174,795	1,228,695	1,268,405
2,220,849	2,168,223	2,719,752	2,762,297	2,392,028	3,566,057	3,459,454
36.07%	35.76%	30.18%	29.09%	32.94%	25.63%	26.83%

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Population (1)	Personal Income (in Thousands)	Per Capita Personal Income (1)	Unemployment Rate (2)		
				Village of Homewood	Village of Flossmoor	State of Illinois
2017	28,787 *	$ 1,075,798,977	$ 37,371	5.5%	6.2%	4.5%
2018	28,421 *	1,208,511,794	42,522	5.5%	5.2%	4.9%
2019	28,787 *	1,297,401,303	45,069	5.5%	3.7%	4.0%
2020	28,787 *	1,302,900,000	45,260	5.5%	3.7%	9.6%
2021	28,787 *	1,410,500,000	48,998	17.0%	7.5%	7.2%
2022	29,167 *	1,190,514,106	40,817	7.5%	4.6%	4.5%
2023	29,167 *	1,190,514,108	40,817	4.6%	4.6%	4.5%
2024	30,000 *	1,386,270,000	46,209	4.1%	8.4%	5.2%
2025	30,000 *	1,508,700,000	50,290	4.1%	5.7%	4.4%
2026	28,000 *	1,412,712,000	50,454	5.2%	5.2%	5.1%

*Estimated

Data Source:

(1) U.S. Department of Commerce, Bureau of Census

(2) Illinois Department of Labor, Illinois Department of Commerce and Economic Opportunity and Northeastern Illinois Planning Commission

N/A - Data not available at the time of this report

Historical Data: Village of Homewood, Village of Flossmoor and Homewood-Flossmoor Park District

The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income received from all sources by residents of the Village of Homewood and Village of Flossmoor during a calendar year.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Principal Employers - Prior Fiscal Year and Nine Fiscal Years Ago
April 30, 2026 (Unaudited)

	2025			2016		
Employer	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Candian Northern Railroad	700	1	5.24%	700	1	5.24%
Comcast	450	2	3.37%	450	2	3.37%
Homewood-Flossmoor High School	380	3	2.85%	324	6	2.43%
School District 161	370	4	2.77%	336	4	2.52%
Lanco Group of Cos.	350	5	2.62%			
School District 153	330	6	2.47%	331	5	2.48%
Jewel/Osco	330	7	2.47%	450	2	3.37%
Meijer	230	8	1.72%			
Portillos	200	9	1.50%			
Menards	170	10	1.27%			
Ingalls				150	9	1.12%
Village of Homewood				210	7	1.57%
Benefit Admin System				151	8	1.13%
Target				150	9	1.12%
Manor Health Care				150	9	1.12%
	3,510		26.28%	3,402		25.47%

Data Source: 2024 Illinois Manufacturer's Directory, 2024 Illinois Services Directory, a Selective Telephone Survey Park District Bond Records, Village of Homewood records, and Village of Flossmoor records.

Note: The above data includes full-time, part-time and seasonal employees.

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Government										
Administration	10.9	15.2	7.4	6.8	5.4	3.8	3.8	5.0	5.0	5.0
Recreation	36.1	37.4	37.6	41.0	9.7	22.9	22.9	30.0	31.0	31.0
Museum	10.9	10.6	9.8	9.6	2.2	4.5	4.5	5.0	5.0	5.0
Maintenance	16.8	17.8	16.4	14.9	7.9	11.3	11.3	12.0	12.0	12.0
Racquet Club										
Administration	*	*	*	19.3	7.9	9.0	9.0	9.0	9.0	9.0
Maintenance	*	*	*	4.8	3.8	4.6	4.6	5.0	5.0	5.0
Artificial Ice Skating Rink										
Administration	*	*	*	4.6	2.1	3.2	3.2	3.0	2.0	2.0
Maintenance	*	*	*	2.0	1.4	1.3	1.3	1.0	1.0	1.0
Golf Course										
Administration	*	*	*	6.4	6.4	6.3	6.3	6.0	6.0	6.0
Maintenance	*	*	*	4.8	4.2	3.4	3.4	4.0	4.0	4.0
Restaurant	*	*	*	10.2	7.9	8.0	8.0	8.0	8.0	8.0
Total General Government	74.7	81.0	71.2	124.4	58.9	78.3	78.3	88.0	88.0	88.0
Business-Type Entities										
Racquet Club										
Administration	22.1	22.2	23.1	*	*	*	*	*	*	*
Maintenance	7.6	6.7	4.2	*	*	*	*	*	*	*
Artificial Ice Skating Rink										
Administration	6.1	5.2	5.6	*	*	*	*	*	*	*
Maintenance	2.0	2.1	1.5	*	*	*	*	*	*	*
Golf Course										
Administration	8.3	7.7	7.6	*	*	*	*	*	*	*
Maintenance	4.1	4.2	4.5	*	*	*	*	*	*	*
Restaurant	12.4	12.8	12.2	*	*	*	*	*	*	*
Total Business-Type Entities	62.6	60.9	58.7	0.0	0.0	*	*	*	*	*
Totals	137.3	141.9	129.9	124.4	58.9	78.3	78.3	88.0	88.0	88.0

*Business-Type Entities were closed into General Government at the end of April 30, 2019.

Data Source:
District Records - Classified by Primary Function
Total Hours/2080 Hours = Estimated Full-Time Employees

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Recreation			
Program Participants	20,365	19,599	19,422
Pool Attendance	20,144	16,859	16,082
Pool Parties	17	13	31
Splashpad Attendance	8,343	6,493	6,378
Racquet & Fitness Club			
Memberships - Annual	2,705	2,204	2,417
Personal Training Hours	2,032	1,555	1,740
Tennis Court Time Hours	17,143	NA	17,041
Golf Course			
Rounds of Golf Played	32,690	30,337	29,975
Cart Rentals	25,331	23,380	22,926
Buckets of Balls Sold	8,605	8,234	7,318
Employment			
Full-Time Employees Hired	5	4	3
Part-Time/Seasonal Employees Hired	163	89	159
Legal			
Ordinances Written	17	5	18
Resolutions Written	4	4	3
Vehicles			
Vehicles Replaced	2	—	3

*Registration software change made in 2024. Data collection for 2024 and forward will be more comparable.

Data Source: District Records

N/A - Data Not Available

2020	2021	2022	2023	2024		2025	2026
17,757	1,835	16,438	16,438	11,314	*	10,946	9,934
14,466	—	11,949	11,949	15,010		14,715	10,819
33	—	—	—	35		39	36
6,047	6,516	4,826	4,826	7,664		6,341	6,247
2,774	1,722	2,164	2,164	2,609		4,004	4,055
1,409	835	873	873	2,072		2,097	2,690
14,817	9,076	9,061	9,061	10,132		10,584	17,329
26,921	41,220	36,473	36,473	38,737		39,774	41,209
21,081	32,261	28,821	28,821	32,432		33,895	34,168
6,642	10,451	9,758	9,758	17,247		18,566	20,348
2	—	11	11	6		6	4
153	19	123	123	116		155	121
13	11	12	12	6		6	9
3	6	6	6	6		5	4
—	—	—	—	—		—	—

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Recreation			
Playgrounds	22	22	22
Parks	29	29	29
Volleyball	4	4	4
Health Club	1	1	1
Outdoor Tennis Courts	24	24	24
Indoor Tennis Courts	10	10	10
Racquetball/Handball Courts	2	2	2
Indoor Ice Arena	1	1	1
Soccer Fields	11	11	11
Basketball Courts - Indoor	3	3	3
Baseball Fields	13	13	13
Softball Fields	8	8	8
Jogging & Bike Trails	10	10	10
Golf Courses	1	1	1
Driving Range	1	1	1
Indoor Golf Simulator	1	1	—
Recreation Center	1	1	1
Swimming Pools - Outdoor	1	1	1
Swimming Pools - Indoor	1	1	1
Water Slide	1	1	1
Water Playground	1	1	1
Fishing	1	1	1
Dog Park	1	1	1
Skate Park	1	1	1
Rollerblade - Outdoor	1	1	1
Nature Museum	1	1	1
Cross Country Skiing	1	1	1
Sledding Hill	2	2	2
Gymnasium	2	2	2

Data Source: District Records

2020	2021	2022	2023	2024	2025	2026
22	22	22	22	22	22	20
29	29	29	29	29	28	28
4	4	4	4	4	4	4
1	1	1	1	1	1	1
24	24	24	24	24	24	22
10	10	10	10	10	10	10
2	2	2	2	2	2	2
1	1	1	1	1	1	1
11	11	11	11	11	11	10
3	3	3	3	3	3	3
13	13	13	13	13	13	11
8	8	8	8	8	8	8
10	10	10	10	10	10	12
1	1	1	1	1	1	1
1	1	1	1	1	1	1
—	—	—	—	—	—	—
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
2	2	2	2	2	2	1
2	2	2	2	2	2	1

HOMEWOOD-FLOSSMOOR PARK DISTRICT, ILLINOIS

Surety Bonds of Principal Officers
April 30, 2026 (Unaudited)

Principal Official		Amount of Surety Bonds
Executive Director	$	2,000,000
Superintendent of Finance and Administration		2,000,000

Data Source: Schedule of Insurance in Force