TINLEY PARK-PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

TINLEY PARK
PARK DISTRICT

FOR THE FISCAL YEAR ENDED
FEBRUARY 28, 2026

8125 West 171 Street
Tinley Park, IL 60477
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www.tinleyparkdistrict.org

TINLEY PARK-PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED FEBRUARY 28, 2026

Prepared by:

Patricia Peccia
Business Manager

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INTRODUCTORY SECTION

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

Principal Officials
February 28, 2026

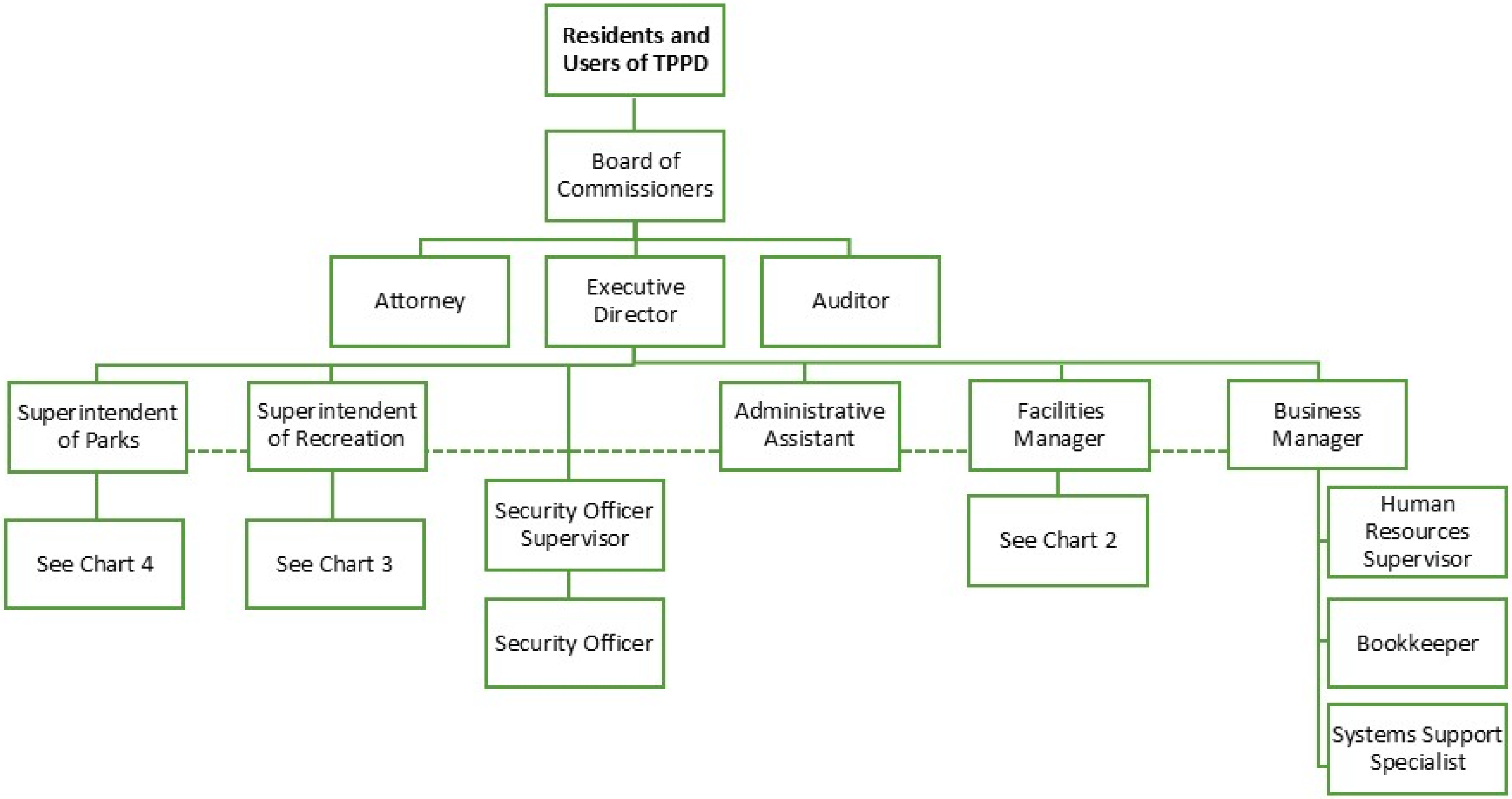
BOARD OF COMMISSIONERS

President	Lisa O'Donovan
Vice President	Bernard O'Boyle
Treasurer	Marie Ryan
Secretary	Ashley Rubino
Commissioner	Lisa Butler

ADMINISTRATIVE STAFF

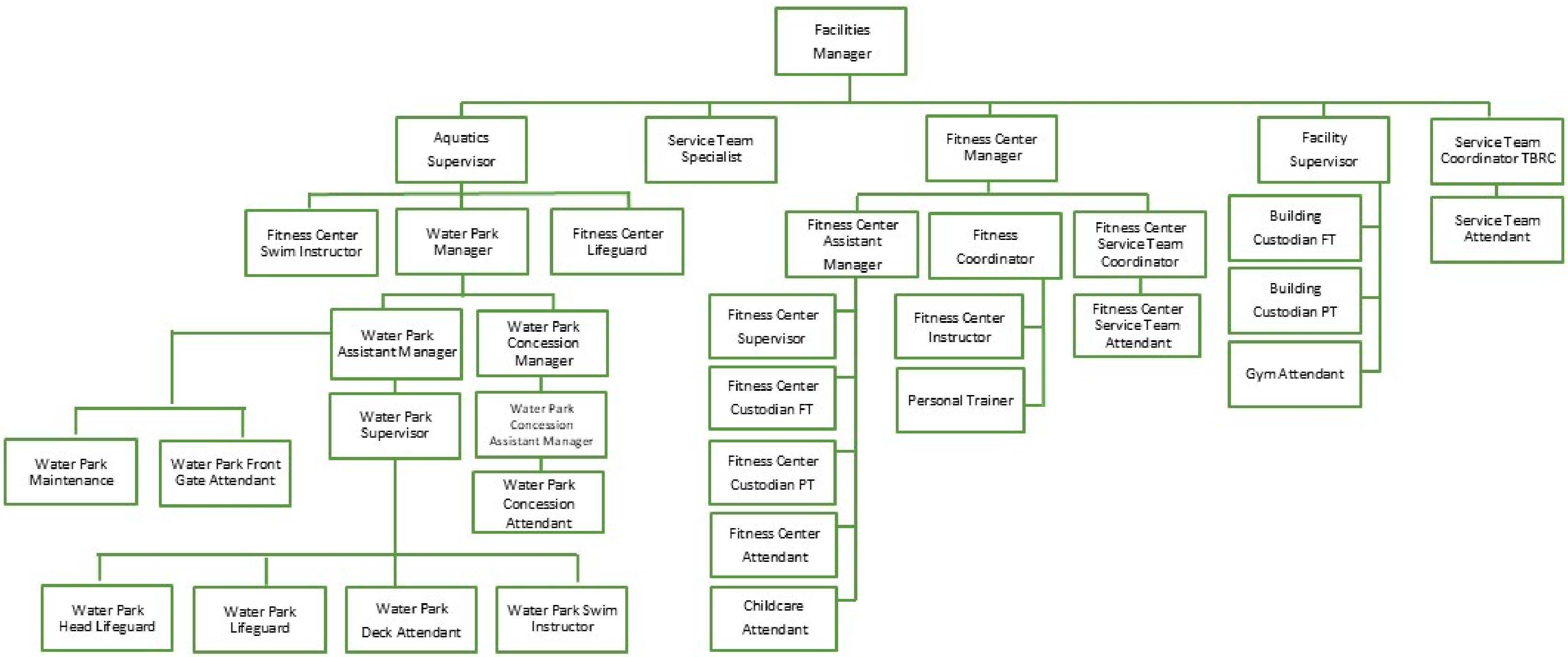
Executive Director	Shawn Roby
Superintendent of Parks	Ryan Veldman
Superintendent of Recreation	Meghan Fenlon
Facilities Manager	Amanda Vinson
Business Manager	Patricia Peccia

Organizational Chart



Rev. 2025-7-1 Rev. 2025-8-15 Rev. 2025-8-25

Organizational Chart 2 (Facilities)

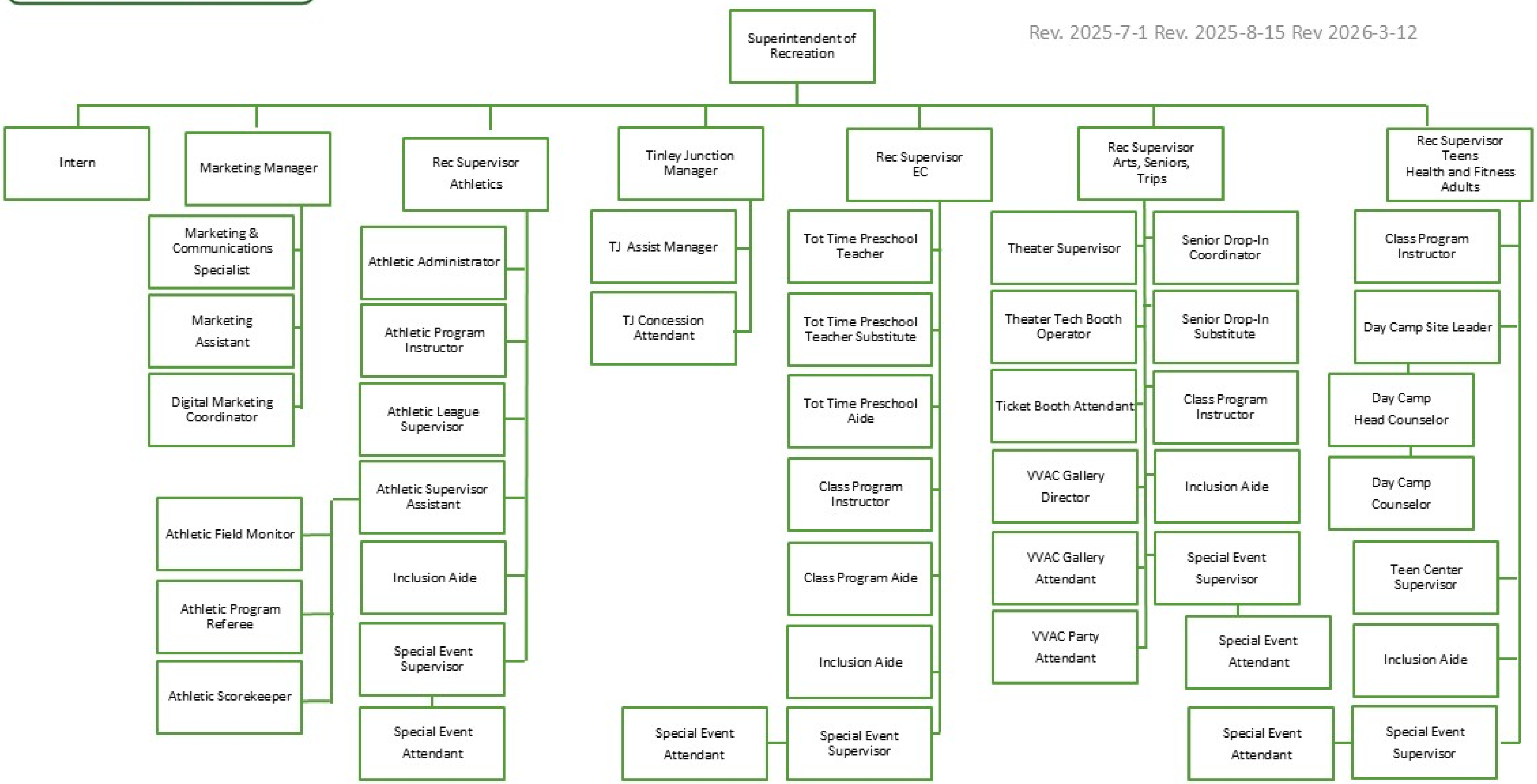


Rev. 2025-7-1 Rev. 2025-8-15 Rev. 2026-3-12

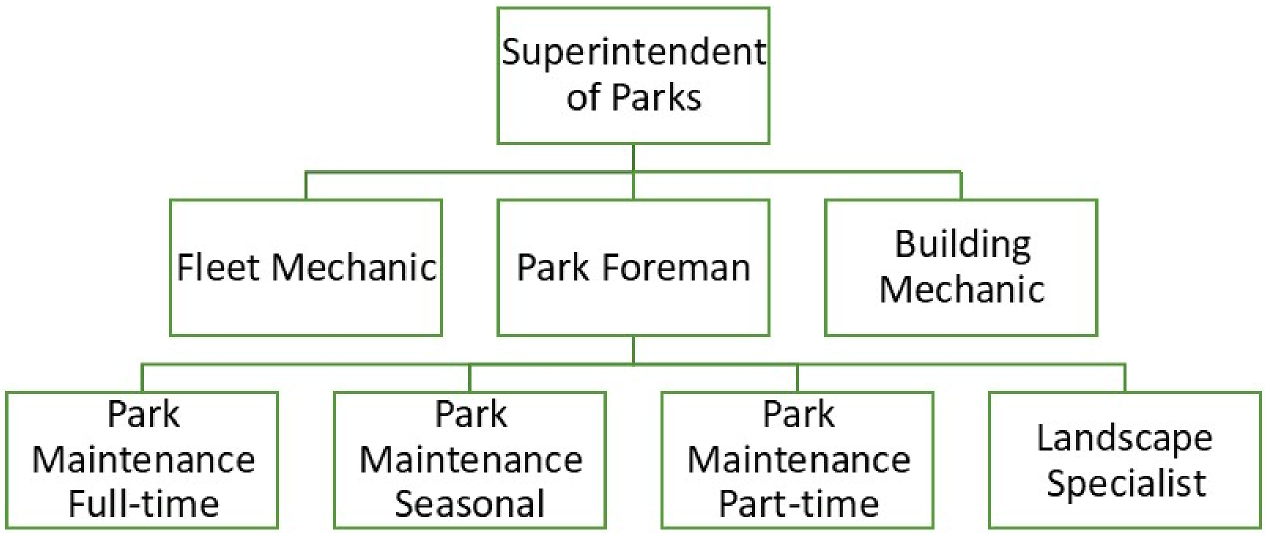
TINLEY PARK PARK DISTRICT

Organizational Chart 3 (Recreation)

Rev. 2025-7-1 Rev. 2025-8-15 Rev 2026-3-12



Organizational Chart 4 (Parks)



Rev. 2025-7-1 Rev. 2025-8-15

July 28, 2026

Members of the Board of Commissioners
Citizens of Tinley Park-Park District
Tinley Park-Park District

The Annual Comprehensive Financial Report of the Tinley Park-Park District (the District) for the fiscal year ended February 28, 2026, is hereby submitted. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The District's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The independent auditor 's report is located at the front of the financial section of this report.

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 .

Profile of the Tinley Park-Park District

The Tinley Park-Park District is a special unit of local government, empowered by the State of Illinois with separate tax levying power, including debt retirement. On July 1, 1967, residents of Tinley Park voted to approve the formation of the Tinley Park-Park District. The District is located approximately 29 miles southwest of the Chicago Loop in a southwestern suburban area. The District is located primarily in southwestern Cook County. A small portion of the District is located in Will County. Neighboring communities include the Villages of Orland Park, Oak Forest, County Club Hills, Frankfort, and Orland Hills. Although the District's boundaries are primarily contiguous with the Village of Tinley Park, a portion of the Village's residents are outside the District's boundaries and some neighboring community's residents are inside the District's boundaries.

The District's current population is estimated at 55,140. The District manages 35 playgrounds at 50 park sites on approximately 728.6 acres of land. Recreation facilities and amenities owned and operated by the District include, a skate park, a dog park and numerous basketball courts, pathways and sports fields for baseball, football, soccer, and softball. Facilities include the Tony Bettenhausen Recreation Center, the White Water Canyon Water Park, the Tinley Junction Mini Golf and Batting Cages, the Vogt Visual Arts Center and the Tinley Park Performing Arts Center. In addition, the District purchased the 280 acre site of the former Tinley Park Mental Health Center from the State of Illinois in February 2024 for $1. Environmental clean-up efforts have been and will continue to be made to remediate the property including removal of asbestos and other hazardous materials.

The District is governed by a five-member board of commissioners elected at large. Board members are elected on a non-partisan basis to four year terms. Policy making and legislative authority are vested in the Park Board, which among other things, are responsible for passing ordinances, adopting the budget, and the hiring of the Executive Director.

8125 West 171st Street ✦ Tinley Park, Illinois 60477 ✦ 708-342-4200 ✦ Fax: 708-342-4291 ✦ www.tinleyparkdistrict.org

Economic Condition and Outlook

Fiscal Year Ending February 28, 2026 saw increases and decreases across the board compared to 2025. Recreation programs decreased by 18%, Fitness memberships increased 2%. The Water Park saw passes, admissions and visits increased by 17% and the Tinley Junction mini golf course had a 15% usage decrease. The District's population has primarily stayed consistent during the past decade. The District's 2024 levy year property tax rate was .3652 cents per $100 of assessed valuation, 2025's levy year property tax rate cannot be estimated at this time. In the 2025 year, the District's E.A.V. decreased .4%, to $1,806,771,070. New property was $9,476,066. The Will County portion of the District's total E.A.V. accounts for 6.89% of the District's total E.A.V. We do not anticipate a significant increase in the District's E.A.V. over the next year. The District's tax base is 73.32% residential, with a commercial/industrial sector comprising 26.68% of assessed value.

Major Initiatives

In May 2023, the Illinois General Assembly enacted House Bill 3743, providing for the transfer of the vacant Tinley Park Mental Health Center site to the District for the nominal sum of one dollar. This legislation was subsequently signed into law by the Governor. On June 7, 2023, the Governor approved the 2024 Illinois State Budget, which included a $15 million grant from the Department of Commerce and Economic Opportunity to support essential remediation activities on the property.

The District has been actively engaged in remediation of the property. Throughout the preceding year, significant progress was made, including the removal of asbestos and other hazardous materials from the various structures on the site. Following abatement, demolition of selected buildings was undertaken and approximately 70 buildings were demolished. Remediation and demolition of the remaining structures are expected to continue into the next fiscal cycle. The District has received an additional $18 million grant from the State to finish the clean-up of the property and prepare for redevelopment of the site.

In a separate initiative, the District has completed the redevelopment of Buedingen Park. The improvements include the addition of a playground, pickleball court, walking path, basketball court, comprehensive landscaping, and an expanded parking lot. Funding for this project was provided through a combination of District resources and a $311,500 Open Space Lands Acquisition and Development (OSLAD) Grant. As of the close of the 2025-2026 fiscal year, the District was waiting on the final reimbursement of Buedingen Park.

General Obligation Limited Tax Park Bonds issued and purchased by the District for $1,149,600 dated February 4, 2025 were paid off on February 5, 2026. The District also issued and purchased $1,183,000 in general obligation limited tax park bonds dated February 5, 2026 due and payable on February 6, 2027. These bonds will be paid off in Fiscal Year ending February 28, 2027.

Financial Information

Accounting Systems and Internal Controls

The District uses a modified accrual basis of accounting for Governmental Funds, with revenues recorded when available and measurable and expenditures being recorded when the liability is paid out. Full accrual accounting is used for proprietary fund types.

The District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or dis posit ion, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the District are protected from loss, theft, or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

We believe that the current system of internal control existing within the Tinley Park-Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

Budgetary Controls
The creation of the District's annual budget serves as the foundation for the District's financial planning and control. The Business Manager and Director submit to the Board of Commissioners a proposed operating budget for the fiscal year commencing March I. The District Board is required to conduct a public hearing on the recommended budget and to adopt a final budget by May 31st of each fiscal year. Any expenditure in excess of the legally adopted appropriation at the fund level must be approved by the Board of Commissioners through a supplemental appropriation.

Purchasing Policies
The District's purchasing policy provides staff with clear direction concerning purchasing and bidding for the Tinley Park-Park District. This policy helps to ensure that the District seeks at all times to procure goods and services in accordance with Illinois law and in a manner that is fair and equitable to all, while remaining fiscally responsible to its taxpayers.

Debt Administration
In 2015, Moody's investors Services assigned a Aa2 rating to the District's $5.5 million General Obligation Refunding Park Bonds. Subsequently, the bonds have been fully repaid and the District has not issued any additional debt needing a ratings review.

Certificate of Achievement
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tinley Park-Park District for its annual comprehensive financial report for the fiscal year ended February 28, 2025. This was the fourth time the District applied for the certificate. In order to be awarded a Certificate of Achievement, the District needs to prepare an easily readable and efficiently organized Annual Comprehensive Financial Report. This report needs to satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. It is our belief that the current Annual Comprehensive Financial Report meets the Certificate of Achievement Program's requirements, and it will be submitted to the GFOA to determine its eligibility for a certificate for the fiscal year end February 28, 2026.

The preparation of this report would not have been possible without the skill, effort, and dedication of staff from all District departments for their assistance in providing the data necessary to prepare this report. We also give credit to the Board of Commissioners for their on-going support, which has led to a sound financial position of the District.

Respectfully submitted,

Patricia Peccia	Shawn Roby
Business Manager	Executive Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tinley Park Park District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

February 28, 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

INDEPENDENT AUDITOR'S REPORT

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

Lauterbach & Amen
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Naperville, IL 60563
630.393.1483
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INDEPENDENT AUDITOR'S REPORT

July 28, 2026

Members of the Board of Commissioners
Tinley Park-Park District
Tinley Park, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tinley Park-Park District (the District), Illinois, as of and for the year ended February 28, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Tinley Park-Park District, Illinois, as of February 28, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Tinley Park-Park District (the District), Illinois' financial performance provides an overview of the Tinley Park-Park District's financial activities for the fiscal year ended February 28, 2026. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the Tinley Park-Park District's basic financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- Net position (assets and deferred outflows minus liabilities and deferred inflows) of the District totaled $54,940,298 at February 28, 2026. Of this amount, $43,164,918 is net invested in capital assets, $4,307,108 is restricted, and $7,468,272 is unrestricted and may be used to meet the District's general obligations. Net position increased $3,786,276, or 7.4% from 2025.

- Net position of business-type activities increased by $259,140, or 3.5 percent, and net position of the governmental activities increased by $3,527,136, or 8.1 percent.

- The District's combined Governmental Funds ending fund balance decreased $1,868,857 or 14.6% as of February 28, 2026. The majority of this decrease stems from the Grant Fund which had a net decrease of $1,858,281 due to a portion of remediation expenses paid for the former Tinley Park Mental Health Site which were not reimbursed by State grant funds as of February 28, 2026. We received roughly $1.8 million in State grant funds in March and April 2026 for expenditures paid during fiscal year ended February 28, 2026.

- At the end of the current fiscal year, the unassigned fund balance for the General Fund was $2,586,522 or 89.9% of expenditures. The unassigned fund balance decreased $628,833 or 19.6% from the prior year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Tinley Park-Park District as a whole and present a longer-term view of the Tinley Park-Park District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Tinley Park-Park District's operations in more detail than the government-wide statements by providing information about the Tinley Park-Park District's most significant funds.

Government-Wide Financial Statements

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

The Statement of Net Position (see the financial section of this report) presents information on all of the District's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government and culture and recreation. The business-type activities of the District consist of golf driving range/courses, miniature golf and water park operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements - Continued

The District maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Grant Fund, Debt Service Fund, and Capital Projects Fund, which are considered a major funds. Data from the other seven governmental funds are combined into a single, aggregated 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 budget and appropriation for all of its funds. A budgetary comparison statement has been provided for the funds to demonstrate compliance with this budget.

Proprietary Funds

The District maintains only one type of proprietary fund. That fund type is an enterprise fund and is used to report the same functions presented in the business-type activities in the government-wide financial statements. The District uses enterprise funds to account for the Fitness Center, the Water Park, and McCarthy Park.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The detailed proprietary fund financial statements are grouped in a manner similar to governmental fund statements.

Notes to the Financial Statements

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

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District’s I.M.R.F. employee pension obligations, other post-employment benefit obligations, and budgetary comparison schedules for the General Fund, Recreation Fund, and Grant Fund. The combining statements referred to earlier in connection with nonmajor governmental funds is presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's combined assets and deferred outflows exceeded its liabilities and deferred inflows by $54,940,298 as of February 28, 2026. This represented a net increase of $3,786,276 over the prior year. The table below presents a summary of the District's net position.

	Summary Statement of Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Assets						
Current Assets	$ 21,017,212	21,629,381	3,169,778	3,116,896	24,186,990	24,746,277
Capital Assets	38,687,527	33,182,487	4,624,569	4,524,084	43,312,096	37,706,571
Total Assets	59,704,739	54,811,868	7,794,347	7,640,980	67,499,086	62,452,848
Deferred Outflows	477,465	734,125	—	—	477,465	734,125
Total Assets and Deferred Outflows	60,182,204	55,545,993	7,794,347	7,640,980	67,976,551	63,186,973
Liabilities						
Current Liabilities	4,728,447	3,502,881	34,376	136,308	4,762,823	3,639,189
Long-Term Liabilities	889,535	1,693,233	11,134	14,975	900,669	1,708,208
Total Liabilities	5,617,982	5,196,114	45,510	151,283	5,663,492	5,347,397
Deferred Inflows	7,372,761	6,685,554	—	—	7,372,761	6,685,554
Total Liabilities and Deferred Inflows	12,990,743	11,881,668	45,510	151,283	13,036,253	12,032,951
Net Position						
Net Investment in Capital Assets	38,540,349	32,678,288	4,624,569	4,467,294	43,164,918	37,145,582
Restricted	4,307,108	8,500,968	—	—	4,307,108	8,500,968
Unrestricted	4,344,004	2,485,069	3,124,268	3,022,403	7,468,272	5,507,472
Total Net Position	47,191,461	43,664,325	7,748,837	7,489,697	54,940,298	51,154,022

A large portion of the District's net position, $43,164,918 or 78.6%, reflects its investment in capital assets (e.g., land, construction in progress, land improvements, buildings and improvements, furniture, fixtures and equipment, mobile equipment, and lease asset), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services; 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, such as property taxes, since the capital assets themselves cannot be used to pay these liabilities.

An additional portion, $4,307,108 or 7.8%, of the District's net position is subject to legal or contractual external restrictions on its use. The remaining $7,468,272 or 13.6% of net position is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Changes in Net Position

A summary of changes in net position is presented in the chart on the next page.

	Summary of Changes in Net Position					
	Governmental		Business-Type		Totals	
	2026	2025	2026	2025	2026	2025
Revenues						
Program Revenues:						
Charges for Services	$ 1,614,901	1,562,640	2,567,252	2,422,408	4,182,153	3,985,048
Capital Grants and Contributions	5,425,117	4,281,777	—	—	5,425,117	4,281,777
General Revenues:						
Taxes	6,125,467	6,678,382	—	—	6,125,467	6,678,382
Intergovernmental	40,516	47,447	—	—	40,516	47,447
Interest Income	403,316	549,828	164,116	238,597	567,432	788,425
Miscellaneous	166,014	155,372	—	—	166,014	155,372
Total Revenues	13,775,331	13,275,446	2,731,368	2,661,005	16,506,699	15,936,451
Expenses						
Program Expenses:						
General Government	3,102,216	3,199,681	—	—	3,102,216	3,199,681
Recreation	7,088,215	6,542,713	—	—	7,088,215	6,542,713
Interest and Fiscal Charges	57,764	60,818	—	—	57,764	60,818
Fitness Center	—	—	98,299	81,693	98,299	81,693
Water Park	—	—	1,112,880	849,356	1,112,880	849,356
McCarthy Park	—	—	1,261,049	1,273,758	1,261,049	1,273,758
Total Expenses	10,248,195	9,803,212	2,472,228	2,204,807	12,720,423	12,008,019
Change in Net Position	3,527,136	3,472,234	259,140	456,198	3,786,276	3,928,432
Net Position - Beginning	43,664,325	40,192,091	7,489,697	7,033,499	51,154,022	47,225,590
Net Position - Ending	47,191,461	43,664,325	7,748,837	7,489,697	54,940,298	51,154,022

The District's net position increased by $3,786,276. Of this increase in net position, $3,527,136 was attributed to governmental activities with business-type activities contributing the remaining $259,140. Further analysis is provided within the governmental and business-type activities sections.

Governmental Activities

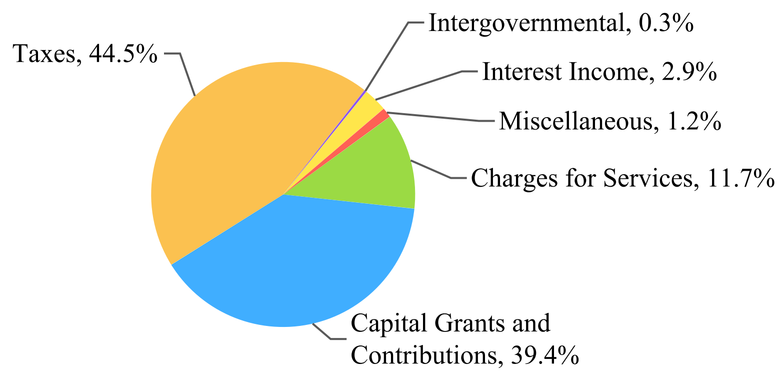
As noted earlier, the net position of governmental activities increased by $3,527,136, which reflects the net result of $10,248,195 in expenses; $7,040,018 in program revenues and $6,735,313 in general revenues.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Revenues

For fiscal year 2026, governmental activities revenue totaled $13,775,331, which reflected an increase of $499,885 or 3.8% over fiscal year 2025. Capital grants and contributions saw an increase of $1,143,340 mainly due to the amount of grant funds from the State which covered the increased amount of expenses paid for the remediation of the former Tinley Park Mental Health Site during fiscal year 2026. Taxes made up 44.5% of our revenues. A portion of tax distributions from Cook County were not received during fiscal year 2026 due to a delay in the County's tax distribution processing system..The following graph provides a visual presentation of revenues by source.

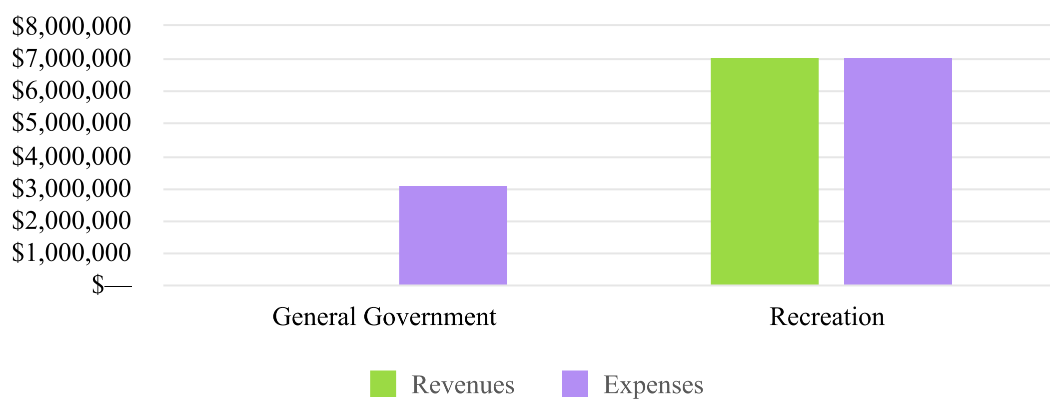
Revenues by Source - Governmental Activities



Expenses

Governmental activities expenses totaled $10,248,195 in fiscal year 2026. This represented an increase of $444,983 or 4.5% over 2025. The general government function saw a decrease of $97,465, primarily due to decreased spending for legal fees, office equipment and various membership fees. We had increased budget discipline compared to the prior year. The recreation function saw an increase of $545,502 due to an increase in payroll costs, service contracts and equipment/supply purchases. There was a sizable payroll expense increase for the preschool, summer camp and full-time recreation employees. Expenses for service contracts and office supplies increased due to increased spending for necessary IT service work and office supplies.

Expenses and Program Revenues - Governmental Activities

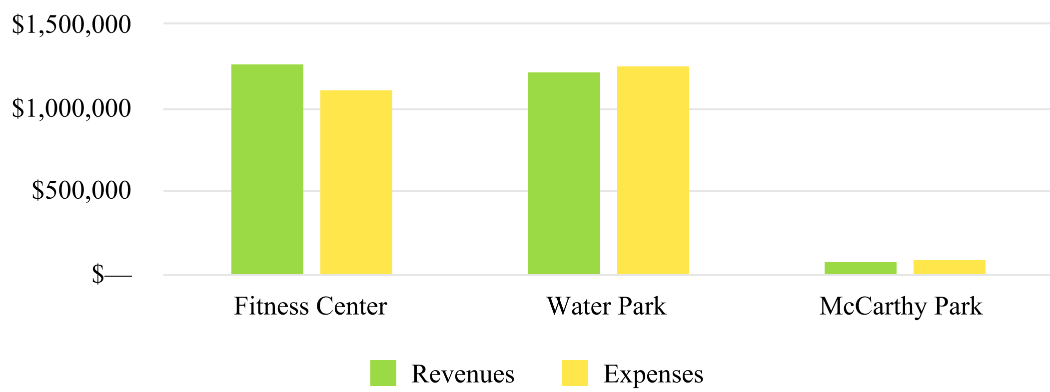


GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type Activities

As noted previously, net position for business-type activities increased by $259,140. This increase was mainly due to increased program participation, membership registrations and favorable market conditions. Total program revenue for fiscal year 2026 was $2,567,252. Total expenses were $2,472,228; which includes depreciation expense of $118,811 for Fitness Center Fund and $180,944 for Water Park Fund.

Expenses and Program Revnues - Business-Type Activities



The above graph compares program revenues to expenses for Fitness Center, Water Park, and McCarthy Park operations.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds

The District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The General, Recreation, Grant, Debt Service, and Capital Projects funds are the major operating funds of the District. Governmental funds reported a combined total of $13,775,331 of revenues and $16,827,188 in expenditures. The net change in fund balance after other financing sources resulted in a decrease of $1,868,857 in fund balance of all governmental funds at February 28, 2026. The combined fund balance of all governmental funds at February 28, 2026 was $10,971,336, of which $5,006,956 was unrestricted.

The General Fund includes general administration, park maintenance, and park development activities. The General Fund has an unassigned fund balance of $2,586,522, which represents 89.9% of its total expenditures. The unassigned fund balance decreased 19.6% or $628,833 as compared to the prior year-end. This decrease reflects the net result of decreased revenues from property tax collections as of February 28, 2026. The remainder of the property tax collections from Cook County were delayed due to system issues. These tax collections which were supposed to have been received in fiscal year 2026 were received after the fiscal year end 2026.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS - Continued

Governmental Funds - Continued

The Recreation Fund accounts for the District's recreation programs, aquatics, sports and leisure activities, tennis and summer camps. The assigned fund balance is $1,777,678 reflects an increase of 58.2% or $653,808 compared to the prior year. This increase reflects the net result of increased program and activity participation.

The Grant Fund accounts for the remediation of the former Tinley Park Mental Health Center property. The District purchased the property in February 2024 for $1 from the State of Illinois and is receiving state grant funds for the remediation of the site. The fund balance decreased $2,141,757 or 46.5% over the prior year mainly due to grant expenditures for fiscal year 2026 that were not yet reimbursed by the State as of fiscal year end 2026.

The Debt Service Fund accounts for the repayment of the District's long-term debt. The ending fund balance is $577,445 and is restricted for debt retirement. The fund balance decreased $39,812 or 6.4% over the prior year mainly due to expenditures outpacing property tax collections. The property tax collections were delayed from Cook County and were received after fiscal year end 2026.

The Capital Projects Fund accounts for capital outlays of the District. The capital outlays are financed from proceeds from the District's general obligation debt issues, grants, donations, developer contributions, interest income, and other specific revenues. The ending fund balance is $2,227,018. The fund balance increased $647,350 or 41.0% over the prior year mainly due to the fact that there were no expenses incurred in fiscal year 2026 for Major Site Developments and Playgrounds. There was a decrease in buildings expenses incurred in fiscal year 2026 over fiscal year 2025. This fund balance is dedicated for District capital projects in-progress; as well as, capital projects budgeted in the next fiscal year.

Proprietary Funds

The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The District reports the Fitness Center Fund as a major proprietary fund. The spread between charges for services and expenses is intended to finance the operations of the Tinley Fitness Center including labor costs, supplies, and infrastructure maintenance. The Fitness Center Fund reported an increase of $306,684 in net position during the current fiscal year. This is mainly due to the fact that expenses were monitored on a regular basis, and purchases were made when necessary.

The Water Park Fund, which the White Water Canyon Water Park operates within, is also reported as a major proprietary fund and reported a decrease of $29,589. Although revenue increased, expenses (wages and contractual services) increased at a faster rate. Still, management controlled spending to a point that enabled the Fund's net position to decrease less than was budgeted.

In addition, the McCarthy Park, which the Tinley Junction Mini Golf center operates within, reported a decrease in net position of $17,955. Revenue decreased 11.12% during this fiscal year as less people utilized the Mini Golf complex and expenses increased 20.33% mainly due to an increase in equipment purchases, payroll and service contract expenses compared to fiscal year 2025.

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 $2,320,414, compared to budgeted revenues of $2,396,000. Revenues from property tax collections came in lower than budgeted.

GENERAL FUND BUDGETARY HIGHLIGHTS - Continued

The General Fund actual expenditures for the year were $1,143,218 lower than budgeted ($2,876,237 actual compared to $4,019,455 budgeted). Contributing factors to this were salaries and wages and material and supplies expenditure categories for general government were below budget for the fiscal year as management controlled and/or delayed some expenditures and projects. In addition, capital outlay also came in below budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of February 28, 2026, the District had a combined total of $43,312,096 of capital assets (net of depreciation) invested in land; construction in progress, land improvements; buildings and improvements, furniture, fixtures and equipment, and mobile equipment. The table below provides a summary of the District's net capital assets. For more detailed information on the District's capital assets, see Note 3 in the notes to the financial statements.

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Land	$ 4,876,687	4,876,687	—	—	4,876,687	4,876,687
Construction in Progress	9,931,965	4,201,215	—	—	9,931,965	4,201,215
Land Improvements	7,675,640	7,411,794	964,784	720,334	8,640,424	8,132,128
Buildings and Improvements	14,296,344	14,830,739	2,957,944	3,037,924	17,254,288	17,868,663
Furniture, Fixtures and Equipment	1,721,495	1,617,361	701,841	765,826	2,423,336	2,383,187
Mobile Equipment	185,396	235,264	—	—	185,396	235,264
Lease Asset	—	9,427	—	—	—	9,427
Total Net Capital Assets	38,687,527	33,182,487	4,624,569	4,524,084	43,312,096	37,706,571

For fiscal year 2026, the District's total capital assets, net of depreciation, increased $5,605,525. Capital assets from governmental activities increased $5,505,040; whereas, capital assets from business-type activities increased $100,485.

This year's major additions included:

Construction in Progress	$ 5,741,310
Land Improvements	1,282,553
Buildings and Improvements	29,034
Furniture, Fixtures and Equipment	402,274
	7,455,171

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Long-Term Liabilities

At the end of fiscal year 2026, the District had total long-term liabilities of $1,183,000, as compared to $1,206,390 last year. This reflects a decrease of $23,390 or 1.9%.

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
General Obligation Park Bonds	$ 1,183,000	1,149,600	—	—	1,183,000	1,149,600
Installment Contracts Payable	—	—	—	56,790	—	56,790
Totals	1,183,000	1,149,600	—	56,790	1,183,000	1,206,390

State statutes limit the amount of aggregate indebtedness Park Districts may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is $51,944,668. The District's non-referendum debt service extension base is currently $10,388,934.

Additional information on the District's long-term debt is available in Note 3 in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District's elected and appointed officials considered many economic factors when setting the fiscal-year 2026 budget, tax rates, and fees that will be charged for its governmental activities. Among those factors are the economy, increasing costs of goods and services, and capital needs.

In May 2023, the Illinois General Assembly enacted House Bill 3743, providing for the transfer of the vacant Tinley Park Mental Health Center site to the District for the nominal sum of one dollar. This legislation was subsequently signed into law by the Governor. On June 7, 2023, the Governor approved the 2024 Illinois State Budget, which included a $15 million grant from the Department of Commerce and Economic Opportunity to support essential remediation activities on the property.

The District has been actively engaged in remediation of the property. Throughout the preceding year, significant progress was made, including the removal of asbestos and other hazardous materials from the various structures on the site. Following abatement, demolition of selected buildings was undertaken and approximately 70 buildings were demolished. Remediation and demolition of the remaining structures are expected to continue into the next fiscal cycle. The District was approved for an additional $18 million grant from the State to finish the clean-up of the property and prepare for redevelopment of the site.

The District's 2026-2027 fiscal-year Budget was approved by the Board on April 20, 2026. Included in the budget is $23,299,000 for the cleanup work at the above-mentioned site.

FINANCIAL CONTACT

This financial report is designed to present residents with a general overview of the District’s finances and to demonstrate the District’s commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District’s Business Manager, at 8125 West 171 Street, Tinley Park, IL 60477.

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

Proprietary Funds

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

Statement of Net Position
February 28, 2026

See Following Page

Statement of Net Position
February 28, 2026

		Governmental Activities	Business-Type Activities	Totals
ASSETS				
Current Assets				
Cash and Investments	$	11,338,353	3,169,778	14,508,131
Receivables - Net of Allowances				
Property Taxes		7,388,262	—	7,388,262
Leases		144,232	—	144,232
Due from Other Governments		2,043,755	—	2,043,755
Prepaids		102,610	—	102,610
Total Current Assets		21,017,212	3,169,778	24,186,990
Noncurrent Assets				
Capital Assets				
Nondepreciable		14,808,652	—	14,808,652
Depreciable		49,191,828	8,739,699	57,931,527
Accumulated Depreciation		(25,312,953)	(4,115,130)	(29,428,083)
Total Noncurrent Assets		38,687,527	4,624,569	43,312,096
Total Assets		59,704,739	7,794,347	67,499,086
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF		203,104	—	203,104
Deferred Items - RBP		274,361	—	274,361
Total Deferred Outflows of Resources		477,465	—	477,465
Total Assets and Deferred Outflows of Resources		60,182,204	7,794,347	67,976,551

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 2,797,663	6,300	2,803,963
Accrued Payroll	61,353	18,778	80,131
Retainage Payable	518,840	—	518,840
Other Payables	82,976	6,514	89,490
Other Current Liabilities	1,267,615	2,784	1,270,399
Total Current Liabilities	4,728,447	34,376	4,762,823
Noncurrent Liabilities			
Compensated Absences Payable	125,906	11,134	137,040
Net Pension Liability - IMRF	417,883	—	417,883
Total OPEB Liability - RBP	345,746	—	345,746
Total Noncurrent Liabilities	889,535	11,134	900,669
Total Liabilities	5,617,982	45,510	5,663,492
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	6,451,394	—	6,451,394
Leases	133,650	—	133,650
Deferred Items - IMRF	660,904	—	660,904
Deferred Items - RBP	126,813	—	126,813
Total Deferred Inflows of Resources	7,372,761	—	7,372,761
Total Liabilities and Deferred Inflows of Resources	12,990,743	45,510	13,036,253
NET POSITION			
Net Investment in Capital Assets	38,540,349	4,624,569	43,164,918
Restricted			
Debt Service	577,445	—	577,445
Special Recreation	479,607	—	479,607
Grant	2,141,757	—	2,141,757
Liability Insurance	138,120	—	138,120
Retirement	591,962	—	591,962
Museum	112,954	—	112,954
Police Program	264,499	—	264,499
Working Cash	764	—	764
Unrestricted	4,344,004	3,124,268	7,468,272
Total Net Position	47,191,461	7,748,837	54,940,298

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

Statement of Activities
For the Fiscal Year Ended February 28, 2026

		Program Revenues		
	Expenses	Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	$ 3,102,216	—	—	—
Recreation	7,088,215	1,614,901	—	5,425,117
Interest on Long-Term Debt	57,764	—	—	—
Total Governmental Activities	10,248,195	1,614,901	—	5,425,117
Business-Type Activities				
Fitness Center	1,112,880	1,266,808	—	—
Water Park	1,261,049	1,221,877	—	—
McCarthy Park	98,299	78,567	—	—
Total Business-Type Activities	2,472,228	2,567,252	—	—
Total Primary Government	12,720,423	4,182,153	—	5,425,117

General Revenues
Taxes
Property Taxes
Intergovernmental
Replacement Taxes
Interest Income
Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses), Revenues and Changes in Net Position		
Governmental Activities	Business-Type Activities	Totals
(3,102,216)	—	(3,102,216)
(48,197)	—	(48,197)
(57,764)	—	(57,764)
(3,208,177)	—	(3,208,177)
—	153,928	153,928
—	(39,172)	(39,172)
—	(19,732)	(19,732)
—	95,024	95,024
(3,208,177)	95,024	(3,113,153)
6,125,467	—	6,125,467
40,516	—	40,516
403,316	164,116	567,432
166,014	—	166,014
6,735,313	164,116	6,899,429
3,527,136	259,140	3,786,276
43,664,325	7,489,697	51,154,022
47,191,461	7,748,837	54,940,298

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

Balance Sheet - Governmental Funds
February 28, 2026

	General
ASSETS	
Cash and Investments	$ 2,423,158
Receivables - Net of Allowances	
Taxes	2,613,076
Leases	—
Due from Other Governments	—
Prepaids	73,010
Total Assets	5,109,244
LIABILITIES	
Accounts Payable	158,431
Accrued Payroll	19,621
Retainage Payable	—
Other Payables	—
Total Liabilities	178,052
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	2,271,660
Leases	—
Total Deferred Inflows of Resources	2,271,660
Total Liabilities and Deferred Inflows of Resources	2,449,712
FUND BALANCES	
Nonspendable	73,010
Restricted	—
Committed	—
Assigned	—
Unassigned	2,586,522
Total Fund Balances	2,659,532
Total Liabilities, Deferred Inflows of Resources and Fund Balances	5,109,244

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

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Recreation	Grant				
1,613,133	3,242,146	399,018	2,186,836	1,474,062	11,338,353
1,776,491	—	1,410,065	—	1,588,630	7,388,262
—	—	—	144,232	—	144,232
—	2,043,755	—	—	—	2,043,755
—	—	—	29,600	—	102,610
3,389,624	5,285,901	1,809,083	2,360,668	3,062,692	21,017,212
13,755	2,625,304	—	—	173	2,797,663
38,985	—	—	—	2,747	61,353
—	518,840	—	—	—	518,840
82,976	—	—	—	—	82,976
135,716	3,144,144	—	—	2,920	3,460,832
1,476,230	—	1,231,638	—	1,471,866	6,451,394
—	—	—	133,650	—	133,650
1,476,230	—	1,231,638	133,650	1,471,866	6,585,044
1,611,946	3,144,144	1,231,638	133,650	1,474,786	10,045,876
—	—	—	29,600	—	102,610
—	2,141,757	577,445	1,554,662	1,587,906	5,861,770
—	—	—	642,756	—	642,756
1,777,678	—	—	—	—	1,777,678
—	—	—	—	—	2,586,522
1,777,678	2,141,757	577,445	2,227,018	1,587,906	10,971,336
3,389,624	5,285,901	1,809,083	2,360,668	3,062,692	21,017,212

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

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
February 28, 2026

Total Governmental Fund Balances	$ 10,971,336
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.	38,687,527
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(457,800)
Deferred Items - RBP	147,548
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(157,382)
Net Pension Liability - IMRF	(417,883)
Total OPEB Liability - RBP	(398,885)
General Obligation Bonds Payable	(1,183,000)
Net Position of Governmental Activities	47,191,461

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

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended February 28, 2026

See Following Page

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended February 28, 2026

	General
Revenues	
Taxes	$ 2,213,832
Intergovernmental	40,516
Charges for Services	—
Interest Income	55,689
Miscellaneous	10,377
Total Revenues	2,320,414
Expenditures	
General Government	2,344,889
Culture and Recreation	—
Capital Outlay	531,348
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	2,876,237
Excess (Deficiency) of Revenues Over (Under) Expenditures	(555,823)
Other Financing Sources	
Debt Issuance	—
Net Change in Fund Balances	(555,823)
Fund Balances - Beginning	3,215,355
Fund Balances - Ending	2,659,532

Special Revenue		Debt	Capital		
Recreation	Grant	Service	Projects	Nonmajor	Totals
1,985,039	—	1,167,552	—	759,044	6,125,467
—	5,425,117	—	6,500	—	5,472,133
1,608,401	—	—	—	—	1,608,401
148,543	174,116	—	11,169	13,799	403,316
38,848	—	—	116,789	—	166,014
3,780,831	5,599,233	1,167,552	134,458	772,843	13,775,331
—	493,272	—	—	190,766	3,028,927
3,105,693	—	—	—	1,287,303	4,392,996
21,330	6,964,242	—	670,108	10,873	8,197,901
—	—	1,149,600	—	—	1,149,600
—	—	57,764	—	—	57,764
3,127,023	7,457,514	1,207,364	670,108	1,488,942	16,827,188
653,808	(1,858,281)	(39,812)	(535,650)	(716,099)	(3,051,857)
—	—	—	1,183,000	—	1,183,000
653,808	(1,858,281)	(39,812)	647,350	(716,099)	(1,868,857)
1,123,870	4,000,038	617,257	1,579,668	2,304,005	12,840,193
1,777,678	2,141,757	577,445	2,227,018	1,587,906	10,971,336

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

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended February 28, 2026

Net Change in Fund Balances - Total Governmental Funds	$ (1,868,857)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.	
Capital Outlays	7,054,931
Depreciation/Amortization Expense	(1,552,249)
Disposals - Cost	(50,995)
Disposals - Accumulated Depreciation/Amortization	53,353
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(916,360)
Change in Deferred Items - RBP	27,112
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	(11,600)
Change in Net Pension Liability - IMRF	847,307
Change in Total OPEB Liability - RBP	(22,106)
Issuance of Debt	(1,183,000)
Retirement of Debt	1,149,600
Changes in Net Position of Governmental Activities	3,527,136

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

Statement of Net Position - Proprietary Funds
February 28, 2026

	Business-Type Activities - Enterprise Funds			
	Fitness Center	Water Park	McCarthy Park	Totals
ASSETS				
Current Assets				
Cash and Investments	$ 2,380,894	631,305	157,579	3,169,778
Noncurrent Assets				
Capital Assets				
Depreciable	1,462,071	7,277,628	—	8,739,699
Accumulated Depreciation	(641,173)	(3,473,957)	—	(4,115,130)
Total Noncurrent Assets	820,898	3,803,671	—	4,624,569
Total Assets	3,201,792	4,434,976	157,579	7,794,347
LIABILITIES				
Current Liabilities				
Accounts Payable	3,707	2,593	—	6,300
Accrued Payroll	16,183	2,201	394	18,778
Other Payables	6,514	—	—	6,514
Compensated Absences Payable	2,698	86	—	2,784
Total Current Liabilities	29,102	4,880	394	34,376
Noncurrent Liabilities				
Compensated Absences Payable	10,887	247	—	11,134
Total Liabilities	39,989	5,127	394	45,510
NET POSITION				
Net Investment in Capital Assets	820,898	3,803,671	—	4,624,569
Unrestricted	2,340,905	626,178	157,185	3,124,268
Total Net Position	3,161,803	4,429,849	157,185	7,748,837

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

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended February 28, 2026

	Business-Type Activities - Enterprise Funds			
	Fitness Center	Water Park	McCarthy Park	Totals
Operating Revenues				
Charges for Services	$ 967,258	1,176,382	50,050	2,193,690
Rental Income	19,350	27,108	8,813	55,271
Miscellaneous	280,200	18,387	19,704	318,291
Total Operating Revenues	1,266,808	1,221,877	78,567	2,567,252
Operating Expenses				
Operations	992,348	1,080,105	98,299	2,170,752
Depreciation	118,811	180,944	—	299,755
Total Operating Expenses	1,111,159	1,261,049	98,299	2,470,507
Operating Income (Loss)	155,649	(39,172)	(19,732)	96,745
Nonoperating Revenues (Expenses)				
Interest Income	152,756	9,583	1,777	164,116
Interest Expense	(1,721)	—	—	(1,721)
	151,035	9,583	1,777	162,395
Change in Net Position	306,684	(29,589)	(17,955)	259,140
Net Position - Beginning	2,855,119	4,459,438	175,140	7,489,697
Net Position - Ending	3,161,803	4,429,849	157,185	7,748,837

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

Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended February 28, 2026

	Business-Type Activities - Enterprise Funds			
	Fitness Center	Water Park	McCarthy Park	Totals
Cash Flows from Operating Activities				
Receipts from Customers and Users	$ 1,266,808	1,221,877	78,567	2,567,252
Payments to Suppliers	(319,007)	(493,200)	(35,938)	(848,145)
Payments to Employees	(704,879)	(604,404)	(62,307)	(1,371,590)
	242,922	124,273	(19,678)	347,517
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(225,338)	(174,902)	—	(400,240)
Principal Retirement	(56,790)	—	—	(56,790)
Interest Expense	(1,721)	—	—	(1,721)
	(283,849)	(174,902)	—	(458,751)
Cash Flows from Investing Activities				
Interest Income	152,756	9,583	1,777	164,116
Net Change in Cash and Cash Equivalents	111,829	(41,046)	(17,901)	52,882
Cash and Cash Equivalents - Beginning	2,269,065	672,351	175,480	3,116,896
Cash and Cash Equivalents - Ending	2,380,894	631,305	157,579	3,169,778
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	155,649	(39,172)	(19,732)	96,745
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:				
Depreciation and Amortization Expense	118,811	180,944	—	299,755
Increase (Decrease) in Current Liabilities	(31,538)	(17,499)	54	(48,983)
Net Cash Provided by Operating Activities	242,922	124,273	(19,678)	347,517

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Tinley Park-Park District, Illinois (the District), is a municipal corporation governed by an elected president and four-member Board of Commissioners.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as 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's Fitness Center, Water Park, and McCarthy Park operations are classified as a business-type activity.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District 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 and business-type activities (general government, recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

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

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

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

Governmental Funds

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains nine special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing. The Grant Fund, also a major fund, accounts for the remediation of the former Tinley Park Mental Health Center property.

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

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund. The Capital Projects Fund accounts for all resources used for the acquisition and maintenance of capital assets or the construction of capital projects and related debts.

Proprietary Funds

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

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains three major enterprise funds. The Fitness Center Fund is used to account for the operations of the Tinley Fitness Center. The Water Park Fund is used to account for the operations of the White Water Canyon water park. The McCarthy Park Fund is used to account for the operations at the Tinley Junction Mini Golf and Batting Cages facility.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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

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

Basis of Accounting

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

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepaids

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

Cash and Investments

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

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

Receivables

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

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

Vested or accumulated vacation leave, including related Social Security and Medicare, that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental that will pay it in the fund financial statements to the extent that employees have retired or terminated at year end but have not been paid. The remainder is reported in the governmental or business-type activities. Vested or accumulated vacation leave of proprietary funds and governmental activities is recorded as an expense and liability as the benefits accrue to employees. However, an expenditure is reported, and a liability is recognized for that portion of accumulating sick leave benefits that it is estimated will be taken as terminal leave at retirement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of $5,000 (except computer equipment which has a threshold of $500), depending on asset class, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized/amortized. 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/amortized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized/amortized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Land Improvements	20 - 50 Years
Buildings and Improvements	10 - 30 Years
Furniture, Fixtures and Equipment	3 - 10 Years
Mobile Equipment	7 Years
Lease Asset	3 - 10 Years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

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

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

Net Position

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

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

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District operates under the Appropriations Act. All financial statements utilize the term “budget” to reflect estimated revenue and appropriations. The budgets are prepared using the same basis of accounting to reflect revenues and expenditures/expenses as is used in the preparation of the general purpose financial statements.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

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

1. The Business Manager and Director submit to the Board of Commissioners a proposed operating budget for the fiscal year commencing March 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at a public meeting to obtain taxpayer comments.
3. Prior to June 1, the budget is legally enacted through passage of an ordinance.
4. The Treasurer is authorized to transfer up to 10% of the total budget between budget items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners.
5. Formal budgetary integration is employed as a management control device during the year.
6. Budgeted amounts are as adopted by the Board of Commissioners.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are legally adopted on a basis consistent with GAAP. Budgets for the Enterprise Funds are legally adopted on the cash basis of accounting. Because the level of legal control is at the individual fund level, expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation at the fund level must be approved by the Board of Commissioners through a supplemental appropriation. There were no supplemental appropriations made during the year ended February 28, 2026.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

Deposits. At year-end, the carrying amount of the District’s deposits totaled $10,924,546 and the bank balances totaled $12,222,951.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Investments. The District has the following investment fair values and maturities:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
Municipal Bonds	$ 1,183,000	1,183,000	—	—	—
IPRIME	2,400,585	2,400,585	—	—	—
Totals	3,583,585	3,583,585	—	—	—

The District has the following recurring fair value measurements as of February 28, 2026:

- Municipal Bonds of $1,183,000 are valued using a matrix pricing model (Level 2 inputs)
- IPRIME of $2,400,585 are measured at the net asset value (NAV)

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District limits its exposure to interest rate risk by structuring its portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term securities.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, 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 investment in IPRIME was rated AAAm by S&P.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. At February 28, 2026, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Custodial Credit Risk - Continued. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. The District's investment in IPRIME is not subject to custodial credit risk.

LEASES RECEIVABLE

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

Leases	Start Date	End Date	Payments	Interest Rate
T-Mobile Community Park Cell Tower	October 24, 2005	October 24, 2030	$1,404 monthly	4.00%
Flag Pole Cell Tower	October 1, 2003	October 1, 2030	$1,401 monthly	4.00%

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

During the fiscal year, the District has recognized $28,380 of lease revenue.

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

Fiscal	Governmental Activities	
Year	Principal	Interest
2027	$ 28,408	5,252
2028	29,564	4,096
2029	30,769	2,891
2030	32,025	1,635
2031	23,466	359
	144,232	14,233

PROPERTY TAXES

Property taxes for 2025 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Cook County and are payable in two installments, on or about March 1, and August 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

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	$ 4,876,687	—	—	4,876,687
Construction in Progress	4,201,215	5,741,310	10,560	9,931,965
	9,077,902	5,741,310	10,560	14,808,652
Depreciable/Amortizable Capital Assets				
Land Improvements	18,044,053	984,199	—	19,028,252
Buildings and Improvements	24,486,674	—	—	24,486,674
Furniture, Fixtures and Equipment	4,786,582	339,982	—	5,126,564
Mobile Equipment	573,042	—	22,704	550,338
Lease Asset	28,291	—	28,291	—
	47,918,642	1,324,181	50,995	49,191,828
Less Accumulated Depreciation/Amortization				
Land Improvements	10,632,259	720,353	—	11,352,612
Buildings and Improvements	9,655,935	534,395	—	10,190,330
Furniture, Fixtures and Equipment	3,169,221	235,848	—	3,405,069
Mobile Equipment	337,778	49,868	22,704	364,942
Lease Asset	18,864	11,785	30,649	—
	23,814,057	1,552,249	53,353	25,312,953
Total Net Depreciable/Amortizable Capital Assets	24,104,585	(228,068)	(2,358)	23,878,875
Total Net Capital Assets	33,182,487	5,513,242	8,202	38,687,527

Depreciation/amortization expense of $1,552,249 was charged to Recreation governmental activity.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Depreciable Capital Assets				
Land Improvements	$ 1,296,559	308,914	—	1,605,473
Buildings and Improvements	5,229,652	29,034	—	5,258,686
Furniture, Fixtures and Equipment	1,813,248	62,292	—	1,875,540
	8,339,459	400,240	—	8,739,699
Less Accumulated Depreciation				
Land Improvements	576,225	64,464	—	640,689
Buildings and Improvements	2,191,728	109,014	—	2,300,742
Furniture, Fixtures and Equipment	1,047,422	126,277	—	1,173,699
	3,815,375	299,755	—	4,115,130
Total Net Depreciable Capital Assets	4,524,084	100,485	—	4,624,569
Total Net Capital Assets	4,524,084	100,485	—	4,624,569

Depreciation expense was charged to business-type activities as follows:

Fitness Center	$ 118,811
Water Park	180,944
	299,755

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

General Obligation Limited Tax Park Bonds

The District issues general obligation limited tax park bonds to provide funds for the acquisition, construction and maintenance of major capital facilities. General obligation limited tax park bonds have been issued for governmental activities. General obligation limited tax park bonds are direct obligations and pledge the full faith and credit of the District. General obligation limited tax park bonds currently outstanding are as follows:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2025 ($1,149,600), due in one installment of $1,149,600 plus interest at 4.10% on February 5, 2026.	Debt Service	$ 1,149,600	—	1,149,600	—
General Obligation Limited Tax Park Bonds of 2026 ($1,183,000), due in one installment of $1,183,000 plus interest at 4.10% on February 5, 2026.	Debt Service	—	1,183,000	—	1,183,000
		1,149,600	1,183,000	1,149,600	1,183,000

Installment Contracts Payable

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

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract Payable of 2022 ($206,760), due in monthly installments of $6,501 including interest at 8.231% through November 15, 2025.	Fitness Center	$ 56,790	—	56,790	—

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	Governmental Activities General Obligation Park Bonds Principal	Interest
2027	$ 1,183,000	48,638

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	$ 145,782	11,600	—	157,382	31,476
Net Pension Liability - IMRF	1,265,190	—	847,307	417,883	—
Total OPEB Liability - RBP	376,779	22,106	—	398,885	53,139
General Obligation Park Bonds	1,149,600	1,183,000	1,149,600	1,183,000	1,183,000
	2,937,351	1,216,706	1,996,907	2,157,150	1,267,615
Business-Type Activities					
Compensated Absences	18,719	—	4,801	13,918	2,784
Installment Contracts Payable	56,790	—	56,790	—	—
	75,509	—	61,591	13,918	2,784

For the governmental activities, the net pension liability and the total OPEB liability are liquidated by the General Fund and Recreation Fund. The Debt Service Fund makes payments on the general obligation park bonds. The General Fund makes payments on the leases payable.

Additionally, for business-type activities the installment contracts payable is being paid by the Fitness Center Fund.

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Legal Debt Margin

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

Assessed Valuation - 2024	$ 1,806,771,070
Legal Debt Limit - 2.875 of Assessed Value	51,944,668
Amount of Debt Applicable to Limit	1,183,000
Legal Debt Margin	50,761,668
Non-Referendum Legal Debt Limit	
0.575% of Equalized Assessed Valuation	10,388,934
Amount of Debt Applicable to Debt Limit	—
Non-Referendum Legal Debt Margin	10,388,934

FUND BALANCE CLASSIFICATIONS

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

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

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

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Assigned Fund Balance. Consists of amounts that are constrained by the Members of the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Members of the Board of Commissioners itself or b) a body or official to which the Members of 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 Members of the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum unreserved fund balance equal to 50% of budgeted operating expenditures. In addition, the Recreation Fund, Fitness Center Fund, Water Park Fund, and McCarthy Park Fund should maintain a minimum fund balance of 25% of budgeted operating expenditures..

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

		Special Revenue		Debt	Capital		
	General	Recreation	Grant	Service	Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepaids	$ 73,010	—		—	29,600	—	102,610
Restricted							
Debt Service	$ —	—	—	577,445	—	—	577,445
Capital Projects	—	—	—	—	1,554,662	—	1,554,662
Special Recreation	—	—	—	—	—	479,607	479,607
Grant	—	—	2,141,757	—	—	—	2,141,757
Liability Insurance	—	—	—	—	—	138,120	138,120
Retirement	—	—	—	—	—	591,962	591,962
Museum	—	—	—	—	—	112,954	112,954
Police Program	—	—	—	—	—	264,499	264,499
Working Cash	—	—	—	—	—	764	764
	—	—	2,141,757	577,445	1,554,662	1,587,906	5,861,770
Committed							
Capital Projects	—	—	—	—	642,756	—	642,756
Assigned							
Recreation Programs	—	1,777,678	—	—	—	—	1,777,678
Unassigned	2,586,522	—	—	—	—	—	2,586,522
Total Fund Balances	2,659,532	1,777,678	2,141,757	577,445	1,584,262	1,587,906	10,971,336

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of February 28, 2026:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 38,687,527
Unspent Bond Proceeds	1,554,662
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2025	(1,183,000)
Retainage Payable	(518,840)
Net Investment in Capital Assets	38,540,349
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	4,624,569
Less Capital Related Debt:	
None	—
Net Investment in Capital Assets	4,624,569

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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

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

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024. The District's portion of the overall equity of the pool is 0.368% or $148,391.

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

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

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

Since July 1, 1999, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over $300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

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

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

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.

JOINTLY GOVERNED ORGANIZATION

The District is a member of the South Suburban Special Recreation Associaiton (SSSRA), which consists of ten member districts and recreation departments and provides recreation programs for physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis. The SSSRA's Board of Directors consists of one representative from each participating member. 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 80th Avenue, Tinley Park, IL 60487. The District is required to contribute 0.03% of its equalized assessed valuation on an annual basis. The District's required contribution for the fiscal year ended February 28, 2026 was $502,040.

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.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	60
Inactive Plan Members Entitled to but not yet Receiving Benefits	103
Active Plan Members	55
Total	218

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 February 28, 2026, the District's contribution was 9.35% of covered payroll.

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

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

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 2,125,038	417,883	(937,945)

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	$ 13,254,121	11,988,931	1,265,190
Changes for the Year:			
Service Cost	232,387	—	232,387
Interest	945,026	—	945,026
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	208,064	—	208,064
Changes of Assumptions	—	—	—
Contributions - Employer	—	240,512	(240,512)
Contributions - Employees	—	116,588	(116,588)
Net Investment Income	—	1,839,283	(1,839,283)
Benefit Payments, Including Refunds of Employee Contributions	(670,948)	(670,948)	—
Other (Net Transfer)	—	36,401	(36,401)
Net Changes	714,529	1,561,836	(847,307)
Balances at December 31, 2025	13,968,650	13,550,767	417,883

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 February 28, 2026, the District recognized pension expense of $305,812. At February 28, 2026, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 154,136	—	154,136
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(660,904)	(660,904)
Total Expense to be Recognized in Future Periods	154,136	(660,904)	(506,768)
Pension Contributions Made Subsequent to Measurement Date	48,968	—	48,968
Total Deferred Amounts Related to IMRF	203,104	(660,904)	(457,800)

$48,968 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 February 28, 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	$ 246,375
2028	(300,831)
2029	(256,285)
2030	(196,027)
2031	—
Thereafter	—
Total	(506,768)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all employees (and their beneficiaries) who retire under IMRF 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 of Directors. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GAB Statement 75.

Benefits Provided. RBP provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan but can purchase a Medicare supplement plan from the District's insurance provider. Retirees are required to pay 100% of the active employee premium.

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

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	34
Total	37

Total OPEB Liability

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

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

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	Varies by age and years of service.
Discount Rate	4.90%
Healthcare Cost Trend Rates	For medical 6.00% graded to 4.50% over 15 years.
	For prescription drugs 10.00% graded to 4.50% over 15 years.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

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

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

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at February 28, 2025	$ 376,779
Changes for the Year:	
Service Cost	10,735
Interest on the Total OPEB Liability	13,761
Difference Between Expected and Actual Experience	39,194
Changes of Assumptions or Other Inputs	11,555
Benefit Payments	(53,139)
Net Changes	22,106
Balance at February 28, 2026	398,885

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

	1% Decrease (3.90%)	Current Discount Rate (4.90%)	1% Increase (5.90%)
Total OPEB Liability	$ 428,888	398,885	371,470

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 365,614	398,885	437,696

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

For the year ended February 28, 2026, the District recognized OPEB expense of $48,133. At September 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 239,338	(89,543)	149,795
Change in Assumptions	35,023	(37,270)	(2,247)
Net Difference Between Projected and Actual Earnings on OPEB Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	274,361	(126,813)	147,548

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

Fiscal Year	Net Deferred Outflows of Resources
2027	$ 23,639
2028	24,250
2029	25,475
2030	24,346
2031	24,024
Thereafter	25,814
Total	147,548

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions - Last Ten Fiscal Years
  Illinois Municipal Retirement Fund

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

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

- Budgetary Comparison Schedules
  General Fund
  Recreation - Special Revenue Fund
  Grant - 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
February 28, 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	$ 256,213	$ 305,298	$ 49,085	$ 2,129,788	14.33%
2018	246,036	246,036	—	2,132,029	11.54%
2019	260,198	260,198	—	2,197,619	11.84%
2020	256,376	256,376	—	1,964,578	13.05%
2021	272,379	272,379	—	2,096,840	12.99%
2022	276,141	276,141	—	2,128,715	12.97%
2023	284,663	284,663	—	2,269,606	12.54%
2024	251,663	251,663	—	2,416,915	10.41%
2025	281,524	281,524	—	3,066,817	9.18%
2026	236,759	236,759	—	2,531,474	9.35%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years
February 28, 2026

	12/31/2016	12/31/2017	12/31/2018
Total Pension Liability			
Service Cost	$ 216,069	216,167	208,734
Interest	587,396	613,038	658,055
Differences Between Expected and Actual Experience	(227,142)	316,023	57,711
Change of Assumptions	(20,971)	(252,865)	292,520
Benefit Payments, Including Refunds of Member Contributions	(208,349)	(260,557)	(316,263)
Net Change in Total Pension Liability	347,003	631,806	900,757
Total Pension Liability - Beginning	7,849,028	8,196,031	8,827,837
Total Pension Liability - Ending	8,196,031	8,827,837	9,728,594
Plan Fiduciary Net Position			
Contributions - Employer	$ 247,404	305,298	246,036
Contributions - Members	91,453	95,840	96,800
Net Investment Income	426,266	1,089,841	(370,853)
Benefit Payments, Including Refunds of Member Contributions	(208,349)	(260,557)	(316,263)
Other (Net Transfer)	18,506	(256,189)	125,728
Net Change in Plan Fiduciary Net Position	575,280	974,233	(218,552)
Plan Net Position - Beginning	6,120,392	6,695,672	7,669,905
Plan Net Position - Ending	6,695,672	7,669,905	7,451,353
Employer's Net Pension Liability	$ 1,500,359	1,157,932	2,277,241
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.69%	86.88%	76.59%
Covered Payroll	$ 2,026,239	2,129,788	2,132,029
Employer's Net Pension Liability as a Percentage of Covered Payroll	74.05%	54.37%	106.81%

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
229,249	227,981	184,803	206,146	214,206	208,514	232,387
700,686	742,180	781,844	827,200	850,896	894,655	945,026
46,634	178,776	183,889	(133,017)	158,277	220,888	208,064
—	(105,274)	—	—	(19,344)	—	—
(357,159)	(450,063)	(499,907)	(571,305)	(583,726)	(611,502)	(670,948)
619,410	593,600	650,629	329,024	620,309	712,555	714,529
9,728,594	10,348,004	10,941,604	11,592,233	11,921,257	12,541,566	13,254,121
10,348,004	10,941,604	11,592,233	11,921,257	12,541,566	13,254,121	13,968,650
260,198	256,376	272,379	288,219	259,415	222,515	240,512
98,893	90,028	94,358	101,774	110,610	109,553	116,588
1,349,224	1,207,888	1,700,211	(1,423,811)	1,101,699	1,102,474	1,839,283
(357,159)	(450,063)	(499,907)	(571,305)	(583,726)	(611,502)	(670,948)
44,544	102,030	(38,749)	90,415	260,566	(49,569)	36,401
1,395,700	1,206,259	1,528,292	(1,514,708)	1,148,564	773,471	1,561,836
7,451,353	8,847,053	10,053,312	11,581,604	10,066,896	11,215,460	11,988,931
8,847,053	10,053,312	11,581,604	10,066,896	11,215,460	11,988,931	13,550,767
1,500,951	888,292	10,629	1,854,361	1,326,106	1,265,190	417,883
85.50%	91.88%	99.91%	84.44%	89.43%	90.45%	97.01%
2,197,619	1,964,578	2,096,840	2,237,728	2,393,134	2,434,516	2,592,555
68.30%	45.22%	0.51%	82.87%	55.41%	51.97%	16.12%

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
February 28, 2026

	2/28/2019
Total OPEB Liability	
Service Cost	$ 13,234
Interest	12,271
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(9,729)
Benefit Payments	(44,054)
Net Change in Total OPEB Liability	(28,278)
Total OPEB Liability - Beginning	345,923
Total OPEB Liability - Ending	317,645
Covered-Employee Payroll	$ 1,678,017
Total OPEB Liability as a Percentage of Covered-Employee Payroll	18.93%

Notes:

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

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

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

2/29/2020	2/28/2021	2/28/2022	2/28/2023	2/29/2024	2/28/2025	2/28/2026
12,563	14,472	14,563	12,249	9,859	8,889	10,735
12,818	7,612	6,809	6,390	10,439	19,496	13,761
(33,522)	40,987	2,581	45,680	244,538	(104,157)	39,194
21,174	(13,719)	(13,404)	(44,447)	8,320	17,770	11,555
(47,138)	(23,856)	(31,152)	(36,109)	(45,209)	(65,362)	(53,139)
(34,105)	25,496	(20,603)	(16,237)	227,947	(123,364)	22,106
317,645	283,540	309,036	288,433	272,196	500,143	376,779
283,540	309,036	288,433	272,196	500,143	376,779	398,885
1,697,427	1,571,188	1,648,116	1,820,640	1,895,442	2,152,578	2,110,226
16.70%	19.67%	17.50%	14.95%	26.39%	17.50%	18.90%

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 2,270,000	2,270,000	2,213,832
Intergovernmental			
Replacement Taxes	50,000	50,000	40,516
Interest Income	60,000	60,000	55,689
Miscellaneous	16,000	16,000	10,377
Total Revenues	2,396,000	2,396,000	2,320,414
Expenditures			
General Government			
Salaries and Wages	846,880	846,880	757,709
Insurance	180,000	180,000	207,310
Contractual Services	1,032,005	1,032,005	799,799
Materials and Supplies	177,900	177,900	171,468
Utilities	108,300	108,300	166,580
Other	270,070	270,070	242,023
Capital Outlay	1,404,300	1,404,300	531,348
Total Expenditures	4,019,455	4,019,455	2,876,237
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(1,623,455)	(1,623,455)	(555,823)
Other Financing Sources			
Transfers In	500,000	500,000	—
Net Change in Fund Balance	(1,123,455)	(1,123,455)	(555,823)
Fund Balance - Beginning			3,215,355
Fund Balance - Ending			2,659,532

Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 2,146,000	2,146,000	1,985,039
Intergovernmental			
Grants and Donations	500	500	—
Charges for Services	1,239,000	1,239,000	1,501,789
Rental Income	80,000	80,000	106,612
Interest Income	205,000	205,000	148,543
Miscellaneous	25,000	25,000	38,848
Total Revenues	3,695,500	3,695,500	3,780,831
Expenditures			
Recreation			
Salaries and Wages	1,943,775	1,943,775	1,854,594
Insurance	290,000	290,000	273,549
Program Expenditures	262,900	262,900	238,910
Contractual Services	410,500	410,500	427,795
Materials and Supplies	201,200	201,200	149,001
Utilities	159,000	159,000	148,789
Other	27,010	27,010	13,055
Capital Outlay	152,300	152,300	21,330
Total Expenditures	3,446,685	3,446,685	3,127,023
Net Change in Fund Balance	248,815	248,815	653,808
Fund Balance - Beginning			1,123,870
Fund Balance - Ending			1,777,678

Grant - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Intergovernmental			
Grants	$ 9,861,000	9,861,000	5,425,117
Interest Income	240,000	240,000	174,116
Total Revenues	10,101,000	10,101,000	5,599,233
Expenditures			
General Government			
Contractual Services	917,548	917,548	467,622
Materials and Supplies	33,000	33,000	3,740
Utilities	85,000	85,000	21,910
Capital Outlay	13,390,516	13,390,516	6,964,242
Total Expenditures	14,426,064	14,426,064	7,457,514
Net Change in Fund Balance	(4,325,064)	(4,325,064)	(1,858,281)
Fund Balance - Beginning			4,000,038
Fund Balance - Ending			2,141,757

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

Budgetary Comparison Schedules - Major Governmental Funds

Combining Statements - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Enterprise Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities.

Grant Fund

The Grant Fund accounts for the remediation of the former Tinley Park Mental Health Center property.

Special Recreation Fund

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

Liability Insurance Fund

The Liability Insurance Fund is used to account for activity relating to risk management and loss prevention and the property taxes specifically levied to fund these expenditures.

Social Security Fund

The Social Security Fund is used to account for social security and medicare expenditures and the property taxes specifically levied to fund these expenditures.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for IMRF expenditures and the property taxes specifically levied to fund these expenditures.

Museum Fund

The Museum Fund is used to account for revenues received for the purpose of the maintenance and operations of the museum.

Police Program Fund

The Police Program Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for police service for the parks.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS - Continued

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.

DEBT SERVICE FUND

The Debt Service Fund (G. O. Bond) is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition and maintenance of capital assets or construction of capital projects and related debts.

ENTERPRISE FUNDS

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Fitness Center Fund

The Fitness Center Fund is used to account for the operations of the Tinley Fitness Center

Water Park Fund

The Water Park Fund is used to account for the operations of the White Water Canyon water park.

McCarthy Park Fund

The McCarthy Park Fund is used to account for the operations at the Tinley Junction Mini Golf and Batting Cages facility.

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 1,134,300	1,134,300	1,167,552
Expenditures			
Debt Service			
Principal Retirement	1,150,000	1,150,000	1,149,600
Interest and Fiscal Charges	63,000	63,000	57,764
Total Expenditures	1,213,000	1,213,000	1,207,364
Net Change in Fund Balance	(78,700)	(78,700)	(39,812)
Fund Balance - Beginning			617,257
Fund Balance - Ending			577,445

Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Intergovernmental			
Grants and Donations	$ 156,000	156,000	—
Impact Fees	—	—	6,500
Interest Income	5,800	5,800	11,169
Miscellaneous	105,000	105,000	116,789
Total Revenues	266,800	266,800	134,458
Expenditures			
Capital Outlay	1,951,750	1,951,750	670,108
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,684,950)	(1,684,950)	(535,650)
Other Financing Sources			
Debt Issuance	1,168,300	1,168,300	1,183,000
Net Change in Fund Balance	(516,650)	(516,650)	647,350
Fund Balance - Beginning			1,579,668
Fund Balance - Ending			2,227,018

Nonmajor Governmental Funds
Combining Balance Sheet
February 28, 2026

See Following Page

Nonmajor Governmental Funds
Combining Balance Sheet
February 28, 2026

	Special Recreation
ASSETS	
Cash and Investments	$ 420,066
Receivables - Net of Allowances	
Taxes	667,479
Total Assets	1,087,545
LIABILITIES	
Accounts Payable	—
Accrued Payroll	204
Total Liabilities	204
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	607,734
Total Liabilities and Deferred Inflows of Resources	607,938
FUND BALANCES	
Restricted	479,607
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,087,545

		Special Revenue				
Liability Insurance	Social Security	Illinois Municipal Retirement	Museum	Police Program	Working Cash	Totals
126,774	251,941	300,613	108,211	265,693	764	1,474,062
185,232	360,661	270,000	105,258	—	—	1,588,630
312,006	612,602	570,613	213,469	265,693	764	3,062,692
—	—	—	24	149	—	173
524	—	—	974	1,045	—	2,747
524	—	—	998	1,194	—	2,920
173,362	321,253	270,000	99,517	—	—	1,471,866
173,886	321,253	270,000	100,515	1,194	—	1,474,786
138,120	291,349	300,613	112,954	264,499	764	1,587,906
312,006	612,602	570,613	213,469	265,693	764	3,062,692

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended February 28, 2026

	Special Recreation
Revenues	
Taxes	$ 387,561
Interest Income	3,412
Miscellaneous	—
Total Revenues	390,973
Expenditures	
General Government	—
Recreation	546,053
Capital Outlay	10,873
Total Expenditures	556,926
Net Change in Fund Balances	(165,953)
Fund Balances - Beginning	645,560
Fund Balances - Ending	479,607

Special Revenue						
Liability Insurance	Social Security	Illinois Municipal Retirement	Museum	Police Program	Working Cash	Totals
75,943	257,960	—	37,580	—	—	759,044
341	2,430	2,991	2,569	2,056	—	13,799
—	—	—	—	—	—	—
76,284	260,390	2,991	40,149	2,056	—	772,843
190,766	—	—	—	—	—	190,766
—	312,551	236,759	88,164	103,776	—	1,287,303
—	—	—	—	—	—	10,873
190,766	312,551	236,759	88,164	103,776	—	1,488,942
(114,482)	(52,161)	(233,768)	(48,015)	(101,720)	—	(716,099)
252,602	343,510	534,381	160,969	366,219	764	2,304,005
138,120	291,349	300,613	112,954	264,499	764	1,587,906

Special Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 408,546	408,546	387,561
Interest Income	4,500	4,500	3,412
Total Revenues	413,046	413,046	390,973
Expenditures			
Recreation			
Salaries and Wages	44,000	44,000	17,285
Contractual Services	33,400	33,400	26,728
Other	507,000	507,000	502,040
Capital Outlay	483,000	483,000	10,873
Total Expenditures	1,067,400	1,067,400	556,926
Net Change in Fund Balance	(654,354)	(654,354)	(165,953)
Fund Balance - Beginning			645,560
Fund Balance - Ending			479,607

Liability Insurance - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 81,159	81,159	75,943
Interest Income	450	450	341
Miscellaneous	1,000	1,000	—
Total Revenues	82,609	82,609	76,284
Expenditures			
General Government			
Salaries and Wages	22,575	22,575	24,375
Insurance	182,391	182,391	166,391
Other	18,000	18,000	—
Total Expenditures	222,966	222,966	190,766
Net Change in Fund Balance	(140,357)	(140,357)	(114,482)
Fund Balance - Beginning			252,602
Fund Balance - Ending			138,120

Social Security - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 269,469	269,469	257,960
Interest Income	3,200	3,200	2,430
Total Revenues	272,669	272,669	260,390
Expenditures			
Recreation			
Salaries and Wages	330,000	330,000	312,551
Net Change in Fund Balance	(57,331)	(57,331)	(52,161)
Fund Balance - Beginning			343,510
Fund Balance - Ending			291,349

Illinois Municipal Retirement - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Interest Income	$ 4,000	4,000	2,991
Expenditures			
Recreation			
Salaries and Wages	250,000	250,000	236,759
Net Change in Fund Balance	(246,000)	(246,000)	(233,768)
Fund Balance - Beginning			534,381
Fund Balance - Ending			300,613

Museum - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	$ 39,253	39,253	37,580
Interest Income	3,500	3,500	2,569
Miscellaneous	4,500	4,500	—
Total Revenues	47,253	47,253	40,149
Expenditures			
Recreation			
Salaries and Wages	34,323	34,323	26,198
Contractual Services	202,000	202,000	41,421
Materials and Supplies	7,000	7,000	760
Utilities	17,300	17,300	19,785
Other	500	500	—
Total Expenditures	261,123	261,123	88,164
Net Change in Fund Balance	(213,870)	(213,870)	(48,015)
Fund Balance - Beginning			160,969
Fund Balance - Ending			112,954

Police Program - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Interest Income	$ 2,800	2,800	2,056
Expenditures			
Recreation			
Salaries and Wages	104,600	104,600	80,652
Contractual Services	3,000	3,000	—
Materials and Supplies	36,050	36,050	19,590
Utilities	2,400	2,400	2,081
Other	4,800	4,800	1,453
Total Expenditures	150,850	150,850	103,776
Net Change in Fund Balance	(148,050)	(148,050)	(101,720)
Fund Balance - Beginning			366,219
Fund Balance - Ending			264,499

Working Cash - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Revenues			
Property Taxes	$ —	—	—
Expenditures			
Recreation			
Contractual Services	1,000	1,000	—
Net Change in Fund Balance	(1,000)	(1,000)	—
Fund Balance - Beginning			764
Fund Balance - Ending			764

Fitness Center - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services	$ 895,000	895,000	967,258
Rental Income	14,000	14,000	19,350
Miscellaneous	278,000	278,000	280,200
Total Operating Revenues	1,187,000	1,187,000	1,266,808
Operating Expenses			
Operations			
Salaries and Wages	728,176	728,176	689,953
Insurance	50,000	50,000	63,134
Contractual Services	97,725	97,725	12,618
Materials and Supplies	18,000	18,000	5,494
Building, Equipment and Landscaping	388,000	388,000	135,971
Utilities	69,500	69,500	76,519
Other	30,200	30,200	8,659
Depreciation	—	—	118,811
Total Operating Expenses	1,381,601	1,381,601	1,111,159
Operating Income (Loss)	(194,601)	(194,601)	155,649
Nonoperating Revenues (Expenses)			
Interest Income	250,000	250,000	152,756
Interest Expense	—	—	(1,721)
	250,000	250,000	151,035
Transfers			
Transfers Out	(500,000)	(500,000)	—
Change in Net Position	(444,601)	(444,601)	306,684
Net Position - Beginning			2,855,119
Net Position - Ending			3,161,803

Water Park - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services	$ 1,055,000	1,055,000	1,176,382
Rental Income	25,000	25,000	27,108
Miscellaneous	17,500	17,500	18,387
Total Operating Revenues	1,097,500	1,097,500	1,221,877
Operating Expenses			
Operations			
Salaries and Wages	616,494	616,494	595,062
Insurance	15,000	15,000	14,611
Contractual Services	75,455	75,455	78,081
Materials and Supplies	194,000	194,000	166,318
Building, Equipment and Landscaping	469,300	469,300	74,450
Utilities	207,500	207,500	138,706
Other	21,200	21,200	12,877
Depreciation	—	—	180,944
Total Operating Expenses	1,598,949	1,598,949	1,261,049
Operating (Loss)	(501,449)	(501,449)	(39,172)
Nonoperating Revenues			
Interest Income	12,500	12,500	9,583
Change in Net Position	(488,949)	(488,949)	(29,589)
Net Position - Beginning			4,459,438
Net Position - Ending			4,429,849

McCarthy Park - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended February 28, 2026

	Budget		Actual
	Original	Final	Amounts
Operating Revenues			
Charges for Services	$ 65,000	65,000	50,050
Rental Income	10,000	10,000	8,813
Miscellaneous	22,000	22,000	19,704
Total Operating Revenues	97,000	97,000	78,567
Operating Expenses			
Operations			
Salaries and Wages	78,358	78,358	61,839
Contractual Services	3,500	3,500	855
Materials and Supplies	27,425	27,425	16,131
Building, Equipment and Landscaping	82,000	82,000	6,097
Utilities	2,400	2,400	—
Other	16,200	16,200	13,377
Total Operating Expenses	209,883	209,883	98,299
Operating (Loss)	(112,883)	(112,883)	(19,732)
Nonoperating Revenues			
Interest Income	2,200	2,200	1,777
Change in Net Position	(110,683)	(110,683)	(17,955)
Net Position - Beginning			175,140
Net Position - Ending			157,185

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Net Position by Component - Last Ten Fiscal Years*
February 28, 2026 (Unaudited)

See Following Page

Net Position by Component - Last Ten Fiscal Years*
February 28, 2026 (Unaudited)

	2017	2018	2019	2020
Governmental Activities				
Net Investment in Capital Assets	$ 22,077,816	23,056,228	25,059,125	26,784,542
Restricted	2,678,354	2,905,203	2,866,289	2,112,784
Unrestricted	6,900,895	7,175,204	281,914	1,047,686
Total Governmental Activities Net Position	31,657,065	33,136,635	28,207,328	29,945,012
Business-Type Activities				
Net Investment in Capital Assets	4,474,316	4,554,416	4,664,126	4,598,101
Unrestricted	2,178,220	2,554,987	2,449,598	2,758,699
Total Business-Type Activities Net Position	6,652,536	7,109,403	7,113,724	7,356,800
Primary Government				
Net Investment in Capital Assets	26,552,132	27,610,644	29,723,251	31,382,643
Restricted	2,678,354	2,905,203	2,866,289	2,112,784
Unrestricted	9,079,115	9,730,191	2,731,512	3,806,385
Total Primary Government Net Position	38,309,601	40,246,038	35,321,052	37,301,812

*Accrual Basis of Accounting

Data Source: District Records

2021	2022	2023	2024	2025	2026
26,953,033	27,711,972	27,230,270	27,005,723	32,678,288	38,540,349
2,295,364	3,303,242	3,648,173	10,195,328	8,500,968	4,307,108
2,086,093	1,896,126	2,543,353	2,976,617	2,485,069	4,344,004
31,334,490	32,911,340	33,421,796	40,177,668	43,664,325	47,191,461
4,420,015	4,377,461	4,584,498	4,431,990	4,467,294	4,624,569
2,301,776	2,424,987	2,340,627	2,601,509	3,022,403	3,124,268
6,721,791	6,802,448	6,925,125	7,033,499	7,489,697	7,748,837
31,373,048	32,089,433	31,814,768	31,437,713	37,145,582	43,164,918
2,295,364	3,303,242	3,648,173	10,195,328	8,500,968	4,307,108
4,387,869	4,321,113	4,883,980	5,578,126	5,507,472	7,468,272
38,056,281	39,713,788	40,346,921	47,211,167	51,154,022	54,940,298

Changes in Net Position - Last Ten Fiscal Years*
February 28, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Expenses										
Governmental Activities										
General Government	$ 3,968,510	2,076,006	1,311,659	1,315,231	1,384,002	1,157,678	1,651,056	1,896,486	3,199,681	3,102,216
Recreation	2,125,106	4,461,289	4,985,115	5,278,240	3,701,529	4,851,044	5,250,734	5,263,188	6,528,290	7,088,215
Interest on Long-Term Debt	217,340	168,728	71,596	17,394	6,994	14,323	18,497	53,145	60,818	57,764
Total Governmental Activities Expenses	6,310,956	6,706,023	6,368,370	6,610,865	5,092,525	6,023,045	6,920,287	7,212,819	9,788,789	10,248,195
Business-Type Activities										
Fitness Center	729,491	802,772	864,575	950,714	659,472	853,837	985,237	1,011,562	849,356	1,112,880
Water Park	811,485	887,301	874,368	929,161	376,707	964,301	925,260	1,150,115	1,273,758	1,261,049
McCarthy Park	71,794	73,023	73,612	81,677	64,771	103,110	116,426	90,289	81,693	98,299
Total Business-Type Activities Expenses	1,612,770	1,763,096	1,812,555	1,961,552	1,100,950	1,921,248	2,026,923	2,251,966	2,204,807	2,472,228
Total Primary Government Expenses	7,923,726	8,469,119	8,180,925	8,572,417	6,193,475	7,944,293	8,947,210	9,464,785	11,993,596	12,720,423
Program Revenues										
Governmental Activities										
Charges for Services										
Culture and Recreation	1,312,664	1,365,765	1,361,853	1,487,508	450,449	1,044,076	1,345,077	1,483,373	1,562,640	1,614,901
Operating Grants and Contributions	6,400	—	—	3,050	530	—	419	—	—	—
Capital Grants and Contributions	—	—	—	—	241,137	558,863	155,750	5,529,856	4,281,777	5,425,117
Total Governmental Activities Program Revenues	1,319,064	1,365,765	1,361,853	1,490,558	692,116	1,602,939	1,501,246	7,013,229	5,844,417	7,040,018
Business-Type Activities										
Charges for Services										
Fitness Center	1,273,521	1,244,550	1,308,789	1,321,459	326,780	781,387	950,700	1,085,684	1,201,173	1,266,808
Water Park	816,921	814,370	886,159	949,746	4,180	1,111,911	949,726	1,004,589	1,133,283	1,221,877
McCarthy Park	80,863	82,047	80,862	98,328	60,632	99,105	87,998	90,418	87,952	78,567
Capital Grants and Contributions	—	—	—	—	39,167	—	—	—	—	—
Total Business-Type Activities Program Revenues	2,171,305	2,140,967	2,275,810	2,369,533	430,759	1,992,403	1,988,424	2,180,691	2,422,408	2,567,252
Total Primary Government Program Revenues	3,490,369	3,506,732	3,637,663	3,860,091	1,122,875	3,595,342	3,489,670	9,193,920	8,266,825	9,607,270

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Net (Expenses) Revenues										
Governmental Activities	$ (4,991,892)	(5,340,258)	(5,006,517)	(5,120,307)	(4,400,409)	(4,420,106)	(5,419,041)	(199,590)	(3,944,372)	(3,208,177)
Business-Type Activities	558,535	377,871	463,255	407,981	(670,191)	71,155	(38,499)	(71,275)	217,601	95,024
Total Primary Government										
Net Revenues (Expenses)	(4,433,357)	(4,962,387)	(4,543,262)	(4,712,326)	(5,070,600)	(4,348,951)	(5,457,540)	(270,865)	(3,726,771)	(3,113,153)
General Revenues and Other Changes										
in Net Position										
Governmental Activities										
Taxes	6,422,048	6,533,385	6,223,142	6,544,675	5,619,094	5,808,227	5,756,909	6,889,742	6,725,829	6,165,983
Interest Income	9,203	41,631	46,429	78,532	38,252	14,798	56,415	255,879	549,828	403,316
Miscellaneous	197,920	244,816	204,360	154,786	132,540	173,931	116,173	146,023	155,372	166,014
Transfers - Internal Activity	—	—	500,000	80,000	—	—	—	—	—	—
Total Governmental Activities	6,629,171	6,819,832	6,973,931	6,857,993	5,789,886	5,996,956	5,929,497	7,291,644	7,431,029	6,735,313
Business-Type Activities										
Interest Income	5,947	33,770	41,066	69,804	35,182	9,502	50,448	179,649	238,597	164,116
Miscellaneous	28,375	45,233	—	(154,709)	—	—	—	—	—	—
Transfers - Internal Activity	—	—	(500,000)	(80,000)	—	—	—	—	—	—
Total Business-Type Activities	34,322	79,003	(458,934)	(164,905)	35,182	9,502	50,448	179,649	238,597	164,116
Total Primary Government	6,663,493	6,898,835	6,514,997	6,693,088	5,825,068	6,006,458	5,979,945	7,471,293	7,669,626	6,899,429
Changes in Net Position										
Governmental Activities	1,637,279	1,479,574	1,967,414	1,737,686	1,389,477	1,576,850	510,456	7,092,054	3,486,657	3,527,136
Business-Type Activities	592,857	456,874	4,321	243,076	(635,009)	80,657	11,949	108,374	456,198	259,140
Total Change in Net Position	2,230,136	1,936,448	1,971,735	1,980,762	754,468	1,657,507	522,405	7,200,428	3,942,855	3,786,276

*Accrual Basis of Accounting

Data Source: District Records

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
February 28, 2026 (Unaudited)

	2017	2018	2019	2020
General Fund				
Nonspendable	$ —	—	—	14,847
Unassigned	1,059,726	1,229,064	1,219,443	1,788,360
Total General Fund	1,059,726	1,229,064	1,219,443	1,803,207
All Other Governmental Funds				
Nonspendable	764	764	764	—
Restricted	2,677,590	2,904,439	2,866,289	2,112,784
Assigned	1,195,530	939,413	1,025,111	1,297,670
Committed	—	—	—	—
Unassigned	—	—	—	(75,683)
Total All Other Governmental Funds	3,873,884	3,844,616	3,892,164	3,334,771
Total Governmental Funds	4,933,610	5,073,680	5,111,607	5,137,978

*Modified Accrual Basis of Accounting

Data Source: District Records

2021	2022	2023	2024	2025	2026
—	—	—	—	—	73,010
2,465,568	3,087,317	3,349,607	3,225,161	3,215,355	2,586,522
2,465,568	3,087,317	3,349,607	3,225,161	3,215,355	2,659,532
—	—	—	—	—	29,600
2,295,364	3,303,242	3,648,173	10,195,328	8,500,968	5,861,770
960,114	829,928	625,933	863,056	1,123,870	1,777,678
—	—	—	—	—	642,756
(567,601)	(538,508)	—	—	—	—
2,687,877	3,594,662	4,274,106	11,058,384	9,624,838	8,311,804
5,153,445	6,681,979	7,623,713	14,283,545	12,840,193	10,971,336

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
February 28, 2026 (Unaudited)

	2017	2018	2019	2020
Revenues				
Taxes	$ 6,240,168	6,466,200	6,223,142	6,544,675
Intergovernmental	—	—	—	—
Charges for Services	1,312,664	1,365,765	1,361,853	1,487,508
Grants and Donations	—	—	—	3,050
Interest Income	9,203	41,631	46,429	78,532
Miscellaneous	142,071	166,025	204,360	154,786
Total Revenues	7,704,106	8,039,621	7,835,784	8,268,551
Expenditures				
General Government	2,262,499	2,145,278	1,311,659	1,315,231
Recreation	3,053,518	3,078,385	3,489,676	3,942,713
Capital Outlay	70,024	546,924	1,430,786	849,792
Debt Service				
Principal Retirement	1,878,000	1,952,000	2,044,000	2,139,000
Interest and Fiscal Charges	225,250	176,960	129,230	75,444
Total Expenditures	7,489,291	7,899,547	8,405,351	8,322,180
Excess (Deficiency) of Revenues Over (Under) Expenditures	214,815	140,074	(569,567)	(53,629)
Other Financing Sources (Uses)				
Debt Issuance	—	—	—	—
Transfers In	—	—	500,000	340,000
Transfers Out	—	—	—	(260,000)
	—	—	500,000	80,000
Net Change in Fund Balances	214,815	140,074	(69,567)	26,371
Debt Service as a Percentage of Noncapital Expenditures	30.66%	29.94%	30.50%	29.80%

*Modified Accrual Basis of Accounting

Data Source: District Records

2021	2022	2023	2024	2025	2026
5,619,094	5,752,803	5,650,390	6,810,825	6,678,382	6,125,467
241,137	618,862	267,863	5,608,773	4,366,024	5,472,133
450,449	1,039,501	1,339,902	1,483,373	1,525,840	1,608,401
530	—	—	—	—	—
38,252	14,798	56,415	255,879	549,828	403,316
132,540	173,931	116,173	146,023	155,372	166,014
6,482,002	7,599,895	7,430,743	14,304,873	13,275,446	13,775,331
1,384,002	1,477,955	1,686,663	2,242,649	3,101,162	3,028,927
2,887,261	3,372,382	3,829,568	3,992,935	4,101,595	4,392,996
1,137,993	1,206,701	2,014,181	1,423,735	7,477,500	8,197,901
1,023,000	—	—	1,073,768	1,127,323	1,149,600
34,279	14,323	18,497	53,145	60,818	57,764
6,466,535	6,071,361	7,548,909	8,786,232	15,868,398	16,827,188
15,467	1,528,534	(118,166)	5,518,641	(2,592,952)	(3,051,857)
—	—	1,059,900	1,141,191	1,149,600	1,183,000
1,339,000	1,021,900	—	—	—	—
(1,339,000)	(1,021,900)	—	—	—	—
—	—	1,059,900	1,141,191	1,149,600	1,183,000
15,467	1,528,534	941,734	6,659,832	(1,443,352)	(1,868,857)
20.85%	0.28%	0.32%	15.50%	12.64%	12.36%

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
February 28, 2026 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property
2015	$ 799,412,067	$ 148,664	$ 305,022,655	$ 77,848,836
2016	834,052,187	153,067	312,742,987	76,718,919
2017	959,603,031	157,762	333,816,877	81,060,247
2018	941,470,445	157,882	350,179,515	79,254,832
2019	930,440,664	159,209	352,888,710	77,568,758
2020	1,022,895,918	173,472	373,682,093	90,669,436
2021	938,795,717	175,808	362,921,081	87,895,165
2022	919,626,322	110,336	357,555,058	83,958,276
2023	1,331,060,814	281,420	393,578,358	89,078,758
2024	1,324,683,534	115,360	394,346,126	87,626,050

Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. All property is reassessed on a repeating triennial cycle.

Data Source: Office of the County Assessor

Totals	Railroad	Total Assessed Value	Estimated Actual Value	Direct Tax Rate
$ 1,182,432,222	$ —	$ 1,182,432,222	$ 3,547,296,666	0.5220
1,223,667,160	—	1,223,667,160	3,671,001,480	0.3840
1,374,637,917	—	1,374,637,917	4,123,913,751	0.4970
1,371,062,674	—	1,371,062,674	4,113,188,022	0.4180
1,361,057,341	—	1,361,057,341	4,083,172,023	0.3940
1,487,420,919	—	1,487,420,919	4,462,262,757	0.3933
1,389,787,771	—	1,389,787,771	4,169,363,313	0.4294
1,361,249,992	—	1,361,249,992	4,083,749,976	0.4669
1,813,999,350	—	1,813,999,350	5,441,998,050	0.3568
1,806,771,070	—	1,806,771,070	5,420,313,210	0.3652

TINLEY PARK-PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Cook County - Last Ten Tax Levy Years
February 28, 2026 (Unaudited)

	2015	2016	2017	2018
Direct Rate - Tinley Park-Park District				
Corporate	0.1300	0.1250	0.1620	0.1490
Bonds and Interest	0.0970	0.0890	0.0910	0.0000
Illinois Municipal Retirement	0.0210	0.0120	0.0000	0.0200
Police Protection	0.0090	0.0090	0.0090	0.0100
Social Security	0.0100	0.0020	0.0000	0.0180
Liability Insurance	0.0140	0.0140	0.0080	0.0090
Recreation	0.1060	0.0100	0.1100	0.0920
Museum	0.0140	0.0130	0.0020	0.0020
Special Recreation	0.0390	0.0360	0.0390	0.0400
Limited Bonds	0.0820	0.0740	0.0760	0.0780
Revenue Recapture	0.0000	0.0000	0.0000	0.0000
Total District Direct Rates	0.5220	0.3840	0.4970	0.4180
Overlapping Rates				
Consolidated Elections	0.0000	0.0310	0.0000	0.0300
County of Cook	0.5330	0.4960	0.4890	0.4540
Forest Preserve District of Cook County	0.0630	0.0620	0.0600	0.0590
Kimberly Heights Sanitary District	0.2460	0.2200	0.2340	0.2400
Meto Water Reclamation Dist of CHGO	0.4060	0.4020	0.3960	0.3890
Orland Fire Protection District	1.2920	1.1600	1.2260	1.2550
South Cook County Mosq Abatement Dist	0.0170	0.0160	0.0170	0.0180
City of Oak Forest	2.4560	2.2370	2.4630	2.5760
Village of Orland Hills	0.4230	0.4800	0.5910	0.6760
Village of Orland Park	0.6790	0.5950	0.6090	0.6090
Village of Orland Park Library Fund	0.3450	0.3070	0.2960	0.2860
Village of Tinley Park	1.4750	1.3280	1.3950	1.4680
Village of Tinley Park Library Fund	0.4120	0.3700	0.3890	0.4090
Orland School District 135	3.3180	2.9790	3.1550	3.3150
Kirby School District 140	5.1190	4.4880	4.7360	4.8770
Arbor School District 145	5.7550	5.1830	5.4710	5.6710
Community Consolidated School District 146	5.9430	5.4740	5.7490	5.8930
Elementary School District 159	7.7350	7.3160	7.7130	7.6460
Country Club School District 160	6.1360	6.6910	7.1760	7.5430
Rich Township High School 227	6.2310	5.9160	6.0450	6.2790
Bremen Community High School 228	5.2960	4.7720	4.5500	4.5070
Consolidated High School District 230	2.7780	2.2870	2.4250	2.4880
South Suburban College District 510	0.6070	0.5780	0.6110	0.6270
Prairie State Comm College District 515	0.4810	0.4540	0.4770	0.4920
Moraine Valley Comm Coll Dist 524	0.4060	0.3650	0.3840	0.3930
Bremen Township	0.0870	0.0810	0.0860	0.0880
Bremen General Assistance	0.0190	0.0180	0.0190	0.0200
Bremen Road and Bridge	0.0570	0.0530	0.0560	0.0580
Orland Township	0.0720	0.0660	0.0710	0.0730
Orland General Assistance	0.0060	0.0060	0.0060	0.0060
Orland Road and Bridge	0.0390	0.0350	0.0370	0.0380
Rich Township	0.2840	0.2620	0.2750	0.2760
Rich General Assistance	0.0500	0.0460	0.0500	0.0550
Rich Road and Bridge	0.1030	0.0970	0.1050	0.1100
Acorn Public Library District	0.2370	0.2170	0.2290	0.2370
Orland Hills Public Library District	0.1730	0.1560	0.1640	0.1680
Total Overlapping Rates	59.2790	55.2440	57.7550	59.3290
Total Direct and Overlapping Tax Rate	59.8010	55.6280	58.2520	59.7470

* Rates are per $100 of Assessed Value

Data Source: Cook County Clerk's Office

2019	2020	2021	2022	2023	2024
0.1480	0.1475	0.1635	0.1709	0.1309	0.1294
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0200	0.0195	0.0225	0.0250	0.0193	0.0000
0.0100	0.0099	0.0019	0.0135	0.0104	0.0000
0.0180	0.0180	0.0208	0.0192	0.0149	0.0154
0.0090	0.0091	0.0105	0.0116	0.0089	0.0046
0.0770	0.0773	0.0894	0.0989	0.0764	0.1170
0.0020	0.0022	0.0026	0.0028	0.0022	0.0022
0.0370	0.0367	0.0400	0.0400	0.0300	0.0233
0.0730	0.0731	0.0782	0.0850	0.0638	0.0696
0.0000	0.0000	0.0000	0.0000	0.0000	0.0037
0.3940	0.3933	0.4294	0.4669	0.3568	0.3652
0.0000	0.0000	0.0190	0.0000	0.0320	—
0.4530	0.4530	0.4460	0.4310	0.3860	0.3905
0.0580	0.0580	0.0058	0.0810	0.0750	0.0686
0.2280	0.2280	0.2520	0.2680	0.2220	0.2302
0.3780	0.3780	0.3820	0.3740	0.3450	0.3404
1.1480	1.1480	1.2920	1.3920	1.1080	1.1377
0.0170	0.0170	0.0019	0.0021	0.0170	0.0174
2.1840	2.1840	2.4580	2.5930	1.8310	1.9214
0.6230	0.6230	0.8020	1.0040	0.7190	0.7737
0.5280	0.5280	0.6030	0.6250	0.4620	0.4460
0.2640	0.2640	0.3150	0.2910	0.2330	0.2387
1.3910	1.3910	1.5260	1.6240	1.2510	1.2420
0.3780	0.3780	0.4130	0.4010	0.3090	0.3065
3.0390	3.0390	3.4170	3.6970	3.0380	3.1409
4.6030	4.6030	5.1140	5.4610	3.8320	3.6992
5.0000	5.0000	5.5490	5.9650	4.5450	4.7863
5.1870	5.1870	5.4240	5.6510	4.4230	4.5795
6.3400	6.3400	6.6200	6.7770	5.2500	5.5120
6.9060	6.9060	6.2170	6.1530	4.1390	4.8538
5.6530	5.6530	6.7020	6.9730	4.9760	5.2981
4.0190	4.0190	4.5200	4.6380	3.4080	3.8651
2.2950	2.2950	2.5700	2.7810	2.1680	2.2440
0.5550	0.5550	0.6340	0.6960	0.5330	0.5739
0.4500	0.4500	0.5120	0.5460	0.4010	0.4288
0.3510	0.3510	0.3940	0.4250	0.3340	0.3483
0.0790	0.0790	0.0900	0.0990	0.0750	0.0800
0.0180	0.0180	0.0210	0.0230	0.0180	0.0189
0.0520	0.0520	0.0580	0.0640	0.0480	0.0512
0.0670	0.0670	0.0760	0.0830	0.0650	0.6394
0.0060	0.0060	0.0060	0.0060	0.0050	0.0045
0.0350	0.0350	0.0380	0.0390	0.0290	0.0297
0.2410	0.2410	0.2780	0.2810	0.1940	0.2054
0.0480	0.0480	0.0530	0.0530	0.0360	0.0357
0.0990	0.0990	0.1120	0.1110	0.0780	0.0795
0.2100	0.2100	0.2360	0.2580	0.1900	0.2015
0.1570	0.1570	0.1760	0.1830	0.1360	0.1418
53.0600	53.0600	57.3327	60.0491	44.9110	47.9306
53.4540	53.4533	57.7621	60.5160	45.2678	48.2958

Direct and Overlapping Property Tax Rates - Will County - Last Ten Tax Levy Years
February 28, 2026 (Unaudited)

	2015	2016	2017	2018
Direct Rate - Tinley Park-Park District				
Corporate	0.1300	0.1320	0.1400	0.1600
Bonds and Interest	0.0970	0.1700	0.1410	0.0820
Illinois Municipal Retirement	0.0210	0.0180	—	0.0190
Police Protection	0.0090	0.0090	0.0080	0.0100
Social Security	0.0100	0.0070	—	0.0180
Liability Insurance	0.0140	0.0140	0.0060	0.0100
Recreation	0.1060	0.1070	0.0960	0.1030
Museum	0.0140	0.0140	0.0010	0.0020
Special Recreation	0.0390	0.0390	0.0330	0.0420
Revenue Recapture	—	—	—	—
Total District Direct Rates	0.4400	0.5100	0.4250	0.4460
Overlapping Rates				
Will County Forest Preserve	0.1940	0.1900	0.1500	0.1460
Will County Bldg Comm	0.0030	—	—	0.0000
Frankfort Township Town Funds	0.0960	0.0950	0.0930	0.0930
Frankfort Township Road Funds	0.2080	0.2010	0.1960	0.1910
Summit Hill School District 161	4.1150	4.1020	4.1250	4.1540
Lincolnway High School District 210	2.1190	2.1210	2.1290	2.1550
Joliet Junior Community College District 525	0.3100	0.2990	0.2920	0.2940
Mokena Community Public Library	0.3340	0.3330	0.3340	0.3360
Mokena Fire District	1.0090	1.0100	1.0130	1.0240
Village of Tinley Park	1.5670	1.4070	1.2490	1.4620
Village of Tinley Park Public Library	0.4370	0.3920	0.3480	0.4070
Will County	0.6120	0.5990	0.5930	0.5840
Total Overlapping Rates	11.0040	10.7490	10.5220	10.8460
Total Direct and Overlapping Tax Rate	11.4440	11.2590	10.9470	11.2920

* Rates are per $100 of Assessed Value

Data Source: Will County Clerk's Office

2019	2020	2021	2022	2023	2024
0.1550	0.1547	0.1383	0.1713	0.1671	0.0764
0.0750	0.0751	0.0637	0.0835	0.0832	0.0463
0.0210	0.0205	0.0189	0.0250	0.0257	—
0.0100	0.0104	0.0051	0.0134	0.0139	—
0.0190	0.0189	0.0175	0.0195	0.0198	0.0103
0.0100	0.0096	0.0088	0.0117	0.0119	0.0017
0.0890	0.0888	0.0737	0.0987	0.1015	0.0941
0.0020	0.0024	0.0023	0.0029	0.0029	0.0015
0.0400	0.0395	0.0353	0.0426	0.0411	0.0128
—	—	—	—	—	0.0008
0.4210	0.4199	0.3636	0.4686	0.4671	0.2439
0.1440	0.1339	0.1257	0.1164	0.1164	0.0874
0.0000	0.0000	0.0000	0.0000	0.0000	—
0.0930	0.0904	0.8780	0.0861	0.0861	0.0782
0.1860	0.1837	0.1755	0.1729	0.1729	0.0906
4.1770	4.1634	4.1712	4.2114	4.2114	3.8342
2.1910	2.1986	2.1877	2.1908	2.1908	2.0696
0.2890	0.2848	0.2876	0.2818	0.2818	0.2687
0.3370	0.3268	0.3164	0.3058	0.3058	0.2870
1.0270	1.0149	1.0160	0.0455	1.0220	0.9659
1.4200	1.3397	1.6175	1.5954	1.5954	0.9435
0.3860	0.3622	0.4013	0.3943	0.3943	0.2169
0.5790	0.5761	0.5620	0.5495	0.5495	0.5145
10.8290	10.6745	11.7389	9.9499	10.9264	9.3565
11.2500	11.0944	12.1025	10.4185	11.3935	9.6004

TINLEY PARK-PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
February 28, 2026 (Unaudited)

	2024 (2023 Levy Year)			2015 (2014 Levy Year)		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
New Plan Excel Prop	$ 16,261,956	1	0.90%	$ 10,581,683	3	0.79%
Panduit, et al (2)	14,754,535	2	0.82%	11,129,128	2	0.83%
Loyola University Health	12,177,207	3	0.67%			
DT Brookside LLC (1)	11,644,464	4	0.64%	13,085,544	1	0.97%
International Imports	10,298,390	5	0.57%	5,975,722	9	0.44%
18501 Hotel Owner LLC	9,678,480	6	0.54%			
Exeter 18801 Oak Park	9,652,160	7	0.53%			
Core Park Center	8,875,463	8	0.49%			
Michael Robertson	8,746,081	9	0.48%			
Tinley Park Portfolio Investors (1)	7,961,076	10	0.44%			
Inland Park Center LLC				7,921,322	4	0.59%
Holiday Inn Select				7,875,482	5	0.59%
Kmart Corporation				7,351,124	6	0.55%
Savi Properties LLC				7,034,808	7	0.52%
Menards				6,323,271	8	0.47%
Intercontinental HFP, et al.				5,972,023	10	0.44%
	110,049,812		6.08%	83,250,107		6.19%

Note: Every effort has been made to include all taxable property of the taxpayers listed and to seek out and report the largest taxpayers; however, some taxpayers have numerous parcels, and therefore, some parcels and their valuations may have been inadvertently missed.

(1) Will County (without notation indicates Cook County)
(2) Combined Cook and Will County
(3) 2023 Levy Information Presented

Data Source: Office of the County

Property Tax Levies and Collections - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

Fiscal Year	Tax Levy Year	Tax Extension Grand Total Fiscal Year	Collected within the Fiscal Year of the Levy Amount	Collected within the Fiscal Year of the Levy Percentage of Levy	Collections in Subsequent Years	Total Collections to Date Amount	Total Collections to Date Percentage of Levy
2017	2015	$ 6,309,317	$ 6,133,031	97.21%	$ —	$ 6,133,031	97.21%
2018	2016	6,378,968	6,291,962	98.64%	—	6,291,962	98.64%
2019	2017	6,526,147	6,403,691	98.12%	—	6,403,691	98.12%
2020	2018	6,824,865	6,608,188	96.83%	—	6,608,188	96.83%
2021	2019	5,701,804	5,657,272	99.22%	—	5,657,272	99.22%
2022	2020	6,353,295	469,219	7.39%	5,279,622	5,748,841	90.49%
2023	2021	6,410,936	732,059	11.42%	4,918,331	5,650,390	88.14%
2024	2022	6,925,159	6,810,825	98.35%	—	6,810,825	98.35%
2025	2023	6,232,260	6,108,258	98.01%	—	6,108,258	98.01%
2026	2024	6,447,497	6,125,467	95.01%	—	6,125,467	95.01%

Data Source: Office of the County Clerk

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

	Governmental Activities		Business-Type Activities				
Fiscal Year	General Obligation Bonds	Leases Payable	Installment Contracts	Total Primary Government	Percent of Personal Income	Population	Per Capita
2017	$ 7,368,622	$ —	$ 219,826	$ 7,588,448	0.39%	57,143	$ 132.80
2018	5,354,373	—	143,355	5,497,728	0.27%	57,176	96.15
2019	3,248,124	—	62,973	3,311,097	0.16%	56,668	58.43
2020	1,046,876	—	261,500	1,308,376	0.06%	56,204	23.28
2021	—	—	171,084	171,084	0.01%	55,773	3.07
2022	—	—	75,401	75,401	—%	55,971	1.35
2023	1,059,900	—	194,070	1,253,970	0.06%	54,864	22.86
2024	1,112,900	14,423	127,897	1,255,220	0.05%	54,287	23.12
2025	1,149,600	—	56,790	1,206,390	0.05%	54,856	21.99
2026	1,183,000	—	—	1,183,000	0.04%	55,140	21.45

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements. See the Demographic and Economic Statistics schedule for personal income data.

Data Source: District Records

Ratio of General Obligation Bonded Debt Outstanding to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years

February 28, 2026 (Unaudited)

See Following Page

Ratio of General Obligation Bonded Debt Outstanding to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years

February 28, 2026 (Unaudited)

Fiscal Year	Gross General Obligation Bonds
2016	$ 7,368,622
2017	5,354,373
2018	3,248,124
2019	1,046,876
2020	—
2021	—
2022	1,059,900
2023	1,112,900
2024	1,149,600
2025	1,183,000

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

Data Source: United States Department of Commerce, Census Bureau

Debt Payable from Other Sources	Net General Obligation Bonds	Assessed Value of Property	Ratio of Bonded Debt to Assessed Value	Population	Per Capita
$ 584,208	$ 6,784,414	$ 1,182,432,222	0.57%	57,143	$ 118.73
546,144	4,808,229	1,223,667,160	0.39%	57,176	84.10
495,896	2,752,228	1,374,637,917	0.20%	56,668	48.57
466,061	580,815	1,371,062,674	0.04%	56,204	10.33
—	—	1,361,057,341	0.00%	55,773	—
—	—	1,487,420,919	0.00%	55,971	—
469,354	590,546	1,389,787,771	0.04%	54,864	10.76
595,953	516,947	1,361,249,992	0.04%	54,287	9.52
617,257	532,343	1,813,999,350	0.03%	53,886	9.88
577,445	605,555	1,806,771,070	0.03%	54,856	11.04

TINLEY PARK-PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt
February 28, 2026 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Tinley Park-Park District	$ 1,183,000	100.00%	$ 1,183,000
Overlapping			
County of Cook	1,760,191,750	0.81%	14,169,544
Forest Preserve District of Cook County	39,410,000	0.81%	317,251
Metro Water Reclamation Dist of CHGO	1,763,710,000	0.82%	14,515,333
City of Oak Forest	10,035,000	7.16%	718,907
Village of Orland Park	166,535,000	2.99%	4,981,062
Village of Tinley Park	57,690,000	81.76%	47,169,075
Orland School District 135	17,160,000	0.51%	87,516
Arbor School District 145	33,715,000	8.04%	2,711,697
Community Consolidated School District 146	14,860,000	68.80%	10,223,977
Elementary School District 159	19,865,000	15.15%	3,008,952
Country Club School District 160	8,225,000	0.23%	19,164
Rich Township High School 227	70,400,000	7.29%	5,130,048
Bremen Community High School 228	36,425,000	21.47%	7,818,626
Consolidated High School District 230	22,945,000	18.08%	4,147,768
South Suburban College District 510	20,865,000	9.14%	1,906,018
Prairie State Comm College District 515	20,865,000	2.27%	474,053
Moraine Valley Comm Coll Dist 524	8,440,000	8.41%	710,142
Will County Forest Preserve	85,720,000	0.41%	349,738
Summit Hill School District 161	4,125,000	10.54%	434,816
Lincolnway High School District 210	210,398,843	2.22%	4,679,270
Joliet Junior Community College District 525	25,425,000	0.42%	106,277
Total Overlapping Debt	4,397,005,593		123,679,234
Total Direct and Overlapping Debt	4,398,188,593		124,862,234

(1) Determined by the ratio of assessed value of property in the District subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

Data Sources: Office of the County Clerk and Various Governmental Units

Legal Debt Margin - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

See Following Page

Legal Debt Margin - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

	2017	2018	2019	2020
Equalized Assessed Valuation	$ 1,182,432,222	1,223,667,160	1,374,637,917	1,371,062,674
Bonded Debt Limit - 2.875% of Assessed Value	$ 33,994,926	35,180,431	39,520,840	39,418,052
Amount of Debt Applicable to Limit	7,158,000	5,206,000	3,162,000	1,023,000
Legal Debt Margin	26,836,926	29,974,431	36,358,840	38,395,052
Percentage of Legal Debt Margin to Bonded Debt Limit	78.94%	85.20%	92.00%	97.40%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	6,798,985	7,036,086	7,904,168	7,883,610
Amount of Debt Applicable to Limit	3,873,000	2,956,000	2,007,000	1,023,000
Legal Debt Margin	2,925,985	4,080,086	5,897,168	6,860,610
Percentage of Legal Debt Margin to Bonded Debt Limit	43.04%	57.99%	74.61%	87.02%

Data Source: District Records

2021	2022	2023	2024	2025	2026
1,361,057,341	1,487,420,919	1,389,787,771	1,361,249,992	1,692,126,392	1,806,771,070
39,130,399	42,763,351	39,956,398	39,135,937	48,648,634	51,944,668
1,030,900	1,030,900	1,059,900	1,112,900	1,149,600	1,183,000
38,099,499	41,732,451	38,896,498	38,023,037	47,499,034	50,761,668
97.37%	97.59%	97.35%	97.16%	97.64%	97.72%
7,826,080	8,552,670	7,991,280	7,827,187	9,729,727	10,388,934
1,030,900	1,030,900	1,059,900	1,112,900	1,149,600	—
6,795,180	7,521,770	6,931,380	6,714,287	8,580,127	10,388,934
86.83%	87.95%	86.74%	85.78%	88.18%	100.00%

Demographic and Economic Statistics - Last Ten Calendar Years
February 28, 2026 (Unaudited)

Calendar Year	Population	Total Personal Income	Per Capital Personal Income	Unemployment Percentage
2015	57,143	$ 1,952,290,595	$ 34,165	5.0%
2016	57,176	2,025,345,448	35,423	4.8%
2017	56,668	2,120,969,904	37,428	4.2%
2018	56,204	2,113,101,788	37,597	3.2%
2019	55,773	2,134,209,618	38,266	3.0%
2020	55,971	2,272,814,397	40,607	8.8%
2021	54,864	2,246,955,120	40,955	4.9%
2022	54,287	2,407,574,163	44,349	4.2%
2023	53,886	2,644,670,994	49,079	4.2%
2024	54,856	2,829,691,904	54,856	4.8%

Data Source: Census Data

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
February 28, 2026 (Unaudited)

	2025			2016		
Employer	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Panduit Corporation	670	1	2.36%	777	1	2.54%
Kirby School District 140*	575	2	2.03%	547	2	1.79%
Village of Tinley Park**	510	3	1.80%	497	3	1.63%
Target Corporation***	350	4	1.24%	281	6	0.92%
Community Consolidated School District 146*	290	5	1.02%	400	5	1.31%
Cosolidated School District 230*	265	6	0.94%	262	8	0.86%
Proven IT	254	7	0.90%			
Jewel	210	8	0.74%			
Menard Inc.	160	9	0.56%	180	10	0.59%
Sam's Club	155	10	0.55%			
Comcast (Call Center)				404	4	1.32%
St. Colletta's of Illinois				279	7	0.91%
Pronger Smith (now Duly Health)				210	9	0.69%
	3,439		12.14%	3,837		12.56%
Estimated Total Employment			32,201			31,419

Data Source: Village of Tinley Park

*Represents the employment for schools located in the Village.
**Includes part-time employees and the Library.
***Includes seasonal employees.

Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

Function/Program	2017	2018	2019	2020
General Government				
Administration - Full Time	10	12	9	9
Administration - Part Time	17	11	14	12
	27	23	23	21
Park Services - Full Time	14	11	14	16
Park Services - Part Time	6	5	8	10
Park Services - Seasonal	11	14	10	10
	31	30	32	36
Recreation				
Recreation - Full Time	9	6	6	10
Recreation - Part Time	71	73	114	111
Recreation - Seasonal	58	56	52	46
	138	135	172	167
Pools - Full Time	—	—	—	—
Pools - Part Time	—	—	—	—
Pools - Seasonal	143	147	163	160
	143	147	163	160
Golf - Part Time	—	—	—	—
Golf - Seasonal	8	7	12	12
	8	7	12	12
Fitness - Full Time	3	3	3	4
Fitness - Part Time	78	65	91	95
	81	68	94	99
Total Full Time	36	32	32	39
Total Part Time	172	154	227	228
Total Seasonal	220	224	237	228
	428	410	496	495

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count. Multiple employees may be used to staff a single position.

*Covid-19 directly impacted the employees on payroll.

Data Source: District Records

2021*	2022	2023	2024	2025	2026
10	9	10	7	11	13
11	15	15	12	4	34
21	24	25	19	15	47
14	14	15	11	10	8
10	13	8	15	15	3
4	7	10	15	7	11
28	34	33	41	32	22
10	10	11	10	10	8
82	90	90	71	66	54
22	33	41	41	24	56
114	133	142	122	100	118
—	—	—	—	—	1
—	—	—	—	1	13
8	140	147	166	80	156
8	140	147	166	81	170
—	—	—	—	1	1
13	14	10	16	15	12
13	14	10	16	16	13
4	4	5	4	4	4
81	79	64	53	53	31
85	83	69	57	57	35
38	37	41	32	35	34
184	197	177	151	140	136
47	194	208	238	126	235
269	428	426	421	301	405

Operating Indicators by Function/Program - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

Function/Program	2017	2018	2019	2020	2021*	2022	2023	2024	2025	2026
Parks and Recreation										
Recreation Program Usage	14,471	12,799	15,285	10,254	1,598	14,522	14,168	15,536	15,046	12,387
Tinley Fitness Members	5,044	4,917	4,309	5,116	2,177	3,028	3,939	4,796	4,872	4,952
White Water Canyon Water Park Usage										
Season Passes	4,454	4,481	4,155	3,979	—	2,906	3,143	3,332	2,414	3,014
Daily Admissions	39,208	38,075	40,959	44,990	—	43,932	33,757	34,621	37,968	46,754
Visits	78,090	72,357	70,041	75,625	—	63,366	54,466	61,439	67,009	67,661
Tinley Junction Golf Rounds	10,238	10,224	8,796	10,363	8,176	10,978	10,093	10,259	9,279	7,932

*Covid-19 directly impacted the usage of the District facilities.

Data Source: District Records

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

See Following Page

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
February 28, 2026 (Unaudited)

Function/Program	2017	2018	2019	2020
Parks and Recreation				
Parks				
Total Acreage*	427	427	427	427
Number of Parks	43	44	44	44
Facilities (Number)				
Playgrounds	31	31	32	32
Indoor Swimming Facilities	1	1	1	1
Outdoor Water Parks	1	1	1	1
Miniature Golf Courses - 18 Holes	1	1	1	1
Museums	1	1	1	1
Outdoor Ice Rinks	2	2	2	2
Recreation Centers	1	1	1	1
Fitness Centers	1	1	1	1
Football Fields	2	2	2	2
Ball Fields	34	34	34	34
Soccer Fields	16	16	16	16
Tennis Courts	6	6	6	6
Picnic Shelters	16	16	16	16
Natural Areas	9	9	9	9
Outdoor Basketball Areas	11	11	11	11
Outdoor Volleyball Courts	13	13	13	13
Concession Stands	6	6	6	6
Skate Parks	1	1	1	1
Pathways	20	20	20	20
Pickleball Courts	—	—	—	—
Dog Parks	1	1	1	1
Frisbee Golf Courses	1	1	1	1

*Starting in fiscal year 2025, includes the purchase of the 280 acre site of the former Tinley Park Old Mental

Data Source: District Records

2021	2022	2023	2024	2025	2026
428	428	428	428	708	729
44	44	45	45	46	50
32	32	33	33	33	35
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	1	1
1	1	1	1	1	1
1	1	1	1	1	1
2	2	2	2	2	2
33	33	34	34	34	36
16	16	15	15	21	18
6	6	6	6	6	6
16	16	15	15	25	22
10	10	9	9	9	13
10	10	10	10	17	17
13	13	12	12	13	13
5	5	5	5	5	6
1	1	1	1	1	1
21	21	20	20	20	25
2	2	4	4	6	8
1	1	1	1	1	1
1	1	1	1	1	1

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

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

July 28, 2026

Members of the Board of Commissioners
Tinley Park-Park District
Tinley Park, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tinley Park-Park District (the District), Illinois, as of and for the year ended February 28, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated July 28, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP