

2025

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year that ended December 31, 2025



*Pictured: New Summer Sports Camp
in Lisle Community Park*

1925 Ohio Street, Lisle, Illinois 60532
630.964.3410 | lisleparkdistrict.org

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
December 31, 2025

Prepared by:

Scott M. Silver
Superintendent of Finance

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LISLE, ILLINOIS
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LISLE, ILLINOIS
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LISLE, ILLINOIS
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INTRODUCTORY SECTION

LISLE PARK DISTRICT
LISLE, ILLINOIS

LIST OF PRINCIPAL OFFICIALS

December 31, 2025

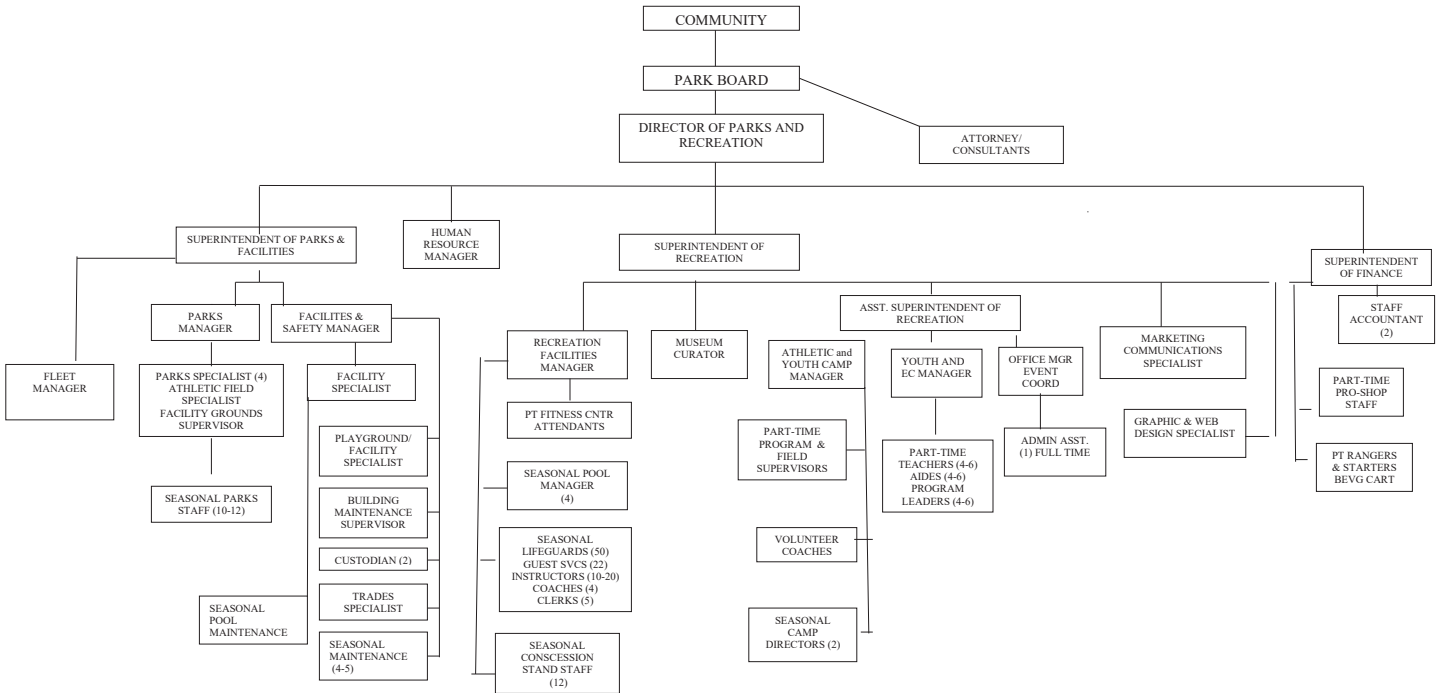
BOARD OF PARK COMMISSIONERS

Kari Altpeter	President
Teri Tapella	Vice President
Wendy Nadeau	Commissioner
Jeff Pereira	Commissioner
Tim Wessel	Commissioner

LEADERSHIP TEAM

Dan Garvy	Director of Parks and Recreation
Aaron Cerutti	Superintendent of Parks
Jon Pratscher	Superintendent of Recreation
Scott M. Silver	Superintendent of Finance
Tracy Welge	Superintendent of Human Resources

LISLE PARK DISTRICT ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Lisle Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO



A PLACE WHERE EVERYONE BELONGS

1925 Ohio Street
Lisle, IL 60532
630-964-3410, ext. 0
info@lisleparkdistrict.org
lisleparkdistrict.org

June 17, 2026

To: Board of Park Commissioners and citizens of the Lisle Park District

The Annual Comprehensive Financial Report (ACFR) of the Lisle Park District (District) for the fiscal year ended December 31, 2025 is hereby submitted as mandated by State Statutes. This report provides a broad view of the District's financial activities for the 2025 fiscal year and its financial position at December 31, 2025. Although addressed to the elected officials and the citizens of the District, this report has a number of other users. Foremost among these other users are bondholders of the District, financial institutions, credit rating agencies, and other governmental entities.

Responsibility for both the accuracy of the information presented in the ACFR as well as the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the information as presented is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included. Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. The Management's Discussion and Analysis complements this letter and should be read in conjunction with it.

PROFILE OF THE PARK DISTRICT

The Lisle Park District is located 25 miles west of Chicago in DuPage County, Illinois. The Park District was incorporated in 1967 and currently serves a population of approximately 31,500 residents covering 12 square miles. While the current boundaries of the Village of Lisle encompass approximately 24,000 people, the Lisle Park District boundaries extend beyond those of the Village, serving small sections of Naperville, Woodridge, and parts of unincorporated DuPage County. The Lisle Park District is a Board-Manager form of government comprised of a 5-member elected Board of Park Commissioners whose chief executive officer is the Director of Parks and Recreation.

The District maintains 43 parks covering 390 acres. Facilities include a Recreation Center with preschool, senior center, multiple use rooms, and administrative offices; Community Center with three dance/fitness program rooms, aquatic park seasonal storage spaces, and facilities staff offices/work rooms; one 9-hole golf course with pro shop with food and beverages services; one outdoor aquatic facility; a museum site with four (4) historical structures; 30 playgrounds; 7 basketball courts; 19 tennis courts; 12 pickleball courts and numerous sports fields for baseball, softball, soccer, lacrosse and football. Through an intergovernmental agreement with Lisle Community Unit School District 202, the Park District has minimal grounds maintenance responsibilities at three active school sites, and through a lease and license agreement with the Village of Lisle, the Park District also manages and maintains the 2-acre site of the Museums at Lisle Station Park.

Appropriated amounts for the governmental funds and Enterprise Fund are adopted on the modified accrual basis, which is consistent with GAAP except for the Enterprise Fund. The appropriation is prepared by fund and object. Transfers between objects require approval of the Board of Park Commissioners. The legal level of control (i.e., the level at which expenditures may not legally exceed appropriations) is the object level for the General Fund and at the fund level for all other funds. No supplemental appropriations were made during the year. No appropriation was adopted for the Paving and Lighting Fund.

In fiscal year 2025, the District provided facilities and programs to over 25,000 registered recreation program participants and a little more than 37,000 rounds of golf at River Bend Golf Club.

A five-member Board of Park Commissioners elected for staggered four-year terms governs the District. The day-to-day administration of the District is the responsibility of the Director of Parks and Recreation. For the beginning of Fiscal Year 2025, the District employed 38 full-time staff and 367 part-time and seasonal staff throughout the year.

This report includes all the funds of the District.

The District participates in the Illinois Municipal Retirement Fund, the South East Association for Special Parks and Recreation, and the Park District Risk Management Agency. These organizations are separate governmental units because: (1) they are legally separate organized entities, (2) are fiscally independent of the District, and (3) are governed by their own boards. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

LOCAL ECONOMY

Economic Outlook. The Park District's Moody bond rating is Aa3, which indicates a strong financial position. The local economy seems to continue to show promise as conceptual plans have been developed for a new residential and commercial development in downtown Lisle, while the vacant property on Ogden and Main Street remains stalled. Long-vacant properties along the Ogden Avenue corridor continue to receive attention as the Village of Lisle has created a TIF District there. Small infill residential developments throughout the District continue to occur annually. The District is still facing inflationary times with gas prices over \$5.00 and oil over \$100 a barrel. The Consumer Price Index (CPI) hit an all-time high over the past thirty years at 7% in 2021. The CPI has been steadily declining from 7% in 2021 to 6.50% in 2022 to 3.40% in 2023 to 2.90% in 2024 to 2.70% in 2025. These economic conditions appear to be here to stay, and it seems unlikely that these costs will go down anytime soon. The District continues to experience increased costs across the board from minimum wage increasing to \$15 per hour to gas prices still hovering around \$4.00 to \$5.00 a gallon to construction projects coming in higher than anticipated. We are still projecting the cost of future construction projects to continue to rise. From 2000 census information, the estimated employed work force in the Lisle Park District is 16,479 or 58% of the population 16 years and older (ESRI Business Information Solutions). The employed work force in the State of Illinois was 47% and the Nation was 46% of the population 16 years and over. Of the employed work force in the Lisle Park District, 76.8 % are engaged in white collar professions such as management, business, financial and sales and the balance of the work force is engaged in service (10.5%) and blue-collar professions (12.7%). The high white collar work force is reflective of the district's high educational attainment and high average household income. The figures above have likely changed considering the current economic climate.

From the early 1970s through the early 1990s, the district enjoyed periods of rapid land acquisition and development, extensive recreation programming growth, facility acquisition and construction, and significant growth in personnel. As the Lisle area has become built out, opportunities for growth have consisted of small in-fill developments and the occasional acquisition of a small neighborhood park. In 2011 the district moved into the Recreation Center at 1925 Ohio Street, an existing industrial facility that was purchased and renovated to accommodate program growth and facility expansion needs. The result has been a boost in program and facility use across all program categories that continue today. The recent focus of the District has been on maintaining existing facilities and other District assets, marketing District services with increased emphasis on social media and cross-promotions of programs and facilities, and seeking alternative sources of revenue. Popularity of District programs and use of District facilities remains at an all-time high, and there is a renewed focus on exploring the construction of a new indoor community activity center to meet the community's stated demand for more indoor programming space.

MAJOR INITIATIVES

For the Year.

The District completed an Indoor Recreation Space Feasibility Study in 2025 that included focus groups, a statistically valid community survey, market and trend analysis, and financial analysis. The results of the Feasibility Study's community outreach revealed strong support for additional indoor recreation space if it includes the programs and amenities the community values most. The financial projections from the feasibility study revealed a positive financial outlook for a new facility with various ranges and assumptions, if it includes hard surface courts, a multi-activity court, an indoor walking/jogging track, fitness center, dance studio, and support spaces. It is important to note the Feasibility Study did not recommend including aquatics due to the high cost to build and maintain such a facility. In September, the Board of Park Commissioners authorized a Public Engagement Planning Agreement with a public affairs firm to provide guidance on advancing a proposal for a new indoor facility. This includes retaining an architect to develop a conceptual facility based on the results of the Feasibility Study, as well as developing a detailed cost estimate. It also includes testing the proposal, including tax implication assumptions, through various public forums. It is anticipated that the Board of Park Commissioners will decide in August 2026 whether to put a referendum question on the ballot for the November 3, 2026 General Election.

Participation in District programs and services remained strong in 2025 with increased registration across many program areas including camps, early childhood, nature, adult athletics (pickleball in particular), special events, and more. The park district's food and beverage contractor at River Bend Golf Club defaulted on their payments from February through April and the District eventually terminated its contract. The District performed food and beverage services internally with a significantly downsized operation, and utilizes the dining room for rentals only. Group outings and other facility rentals are coordinated with local caterers to provide food services while District retains beverage services. Facility rentals have increased significantly throughout 2025 with many weekends in 2026 already booked.

The District advanced its progress towards replacing the Community Park South Picnic Shelter, which is the main location for the park district's largest summer camp. The District was the recipient of a \$1,000,000 grant that was submitted by State Senator Laura Ellman's office and will be administered by the Illinois Department of Commerce and Economic Opportunity to help fund this project. The District accepted ownership of the new River's Edge Park in the Rivers Edge Subdivision and expects to accept the other two park parcels within that development, East Branch Park and Tree Preserve Park, in 2026. Additionally, park district staff performed the installation of new playground equipment, picnic shelter, and landscaping at the new River's Edge Park. The replacement equipment for the District's Community Park skate park was purchased in 2025 and is expected to be installed in May 2026.

The District received the Certificate of Achievement for Excellence in Financial Reporting for the 20th consecutive year from Government Finance Officers Association and maintained its accreditation from the Park District Risk Management Agency for the Park District's risk management program.

For the Future:

In 2026, one of the District's primary priorities will be continuing public engagement and careful evaluation of a proposed new indoor community activity center. Through August, draft designs will be refined based on community input, while cost estimates, financial projections, and related details are updated. At that point, the Board of Park Commissioners will decide whether to place a referendum on the November 3, 2026 General Election ballot. If approved by voters, the referendum is expected to fund most of the project, with the remaining costs covered by the anticipated accumulated fund balance.

Also in 2026, the District will continue its capital replacement schedule with planned renovations for the Beau Bien Park tennis courts, the basketball courts in Community Park, the creation of a loop trail at Heritage

Farms South Park, and ongoing asphalt pathway maintenance and repairs throughout the District. The replacement of the River Bend Golf Club irrigation system is scheduled to bid in 2026 with likely construction to occur in 2027. It also anticipates a groundbreaking for a new, significantly larger Community Park South Picnic Shelter in August with completion targeted for November 2026. This will enable the District to expand capacity for summer camps, as well as offering a large, modern facility for group rentals and community special events.

Regarding recreation programming and events, the District will continue to drive non-tax revenue through strategic program growth with an emphasis on early childhood programs; athletics, fitness and wellness programming/events; seasonal camps; golf outings and events; and group rental opportunities at River Bend Golf Club's Canteen and Bar and eventually the new Community Park South Picnic Shelter.

OTHER INFORMATION

Independent Audit – State statutes require an annual audit by independent, licensed, certified public accountants. The Park District has engaged the accounting firm of Sikich CPA LLC to perform the audit for the fiscal year ended December 31, 2025. Their unmodified opinion on the basic financial statements is included in this report.

Acknowledgements – This financial report was compiled through the efforts of members of the Finance Department. While the audit is prepared at one time during the year, it would not be possible without consistent attention to the procedures and monitoring of accounts by the entire staff. The support of the Board of Park Commissioners is essential to ensure a sound financial environment in which to conduct the operations of the District.

Respectfully submitted,



Dan Garvy
Director of Parks & Recreation



Scott Silver
Superintendent of Finance

FINANCIAL SECTION

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sikich.com

INDEPENDENT AUDITOR'S REPORT

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

Opinions

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 Lisle Park District, Lisle, Illinois (the District), as of and for the year ended December 31, 2025, and the related notes to 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 Lisle Park District, Lisle, Illinois as of December 31, 2025, 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 (GAAS). Our responsibilities under these 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 these 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 12 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 GAAS 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 GAAS, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information 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 District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Sibich CPA LLC

Naperville, Illinois
June 17, 2026

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**LISLE PARK DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

As the management of the Lisle Park District (the “District”), we offer readers of the District’s financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which may be found on pages iv through vii of this report.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE REPORT

The District’s financial statements present two kinds of statements, each with a different snapshot of the District’s finances. The focus of the financial statements is on both the District as a whole (government-wide) and on the individual funds. Both perspectives (government-wide and individual fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the District’s accountability.

Government-Wide Financial Statements

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

The Statement of Net Position presents information on all of the District’s assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District’s net positions changed during the most recent fiscal year. All changes in net positions are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the 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. The Net (Expenses) Revenue shows the financial burden that was placed on the District’s taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

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, park maintenance and culture and recreation. The business-type activities are the golf course and restaurant.

The government-wide financial statements can be found on pages 4 through 6 of this report.

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 near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be 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 as shown on pages 8 and 10 respectively.

The District maintains 11 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, Debt Service Fund, and Capital Projects Fund all of which are considered to be "major" funds. Data from the other 7 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in this report as shown on pages 48-55.

The District adopts an annual budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with the budget shown on page 39.

The basic governmental fund financial statements can be found on pages 7-10 of this report.

Proprietary Funds. The District maintains one type of proprietary fund: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The District uses an enterprise fund to account for its golf course and restaurant.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Golf Course and Restaurant, which is considered to be a major fund of the District.

The basic proprietary fund financial statements can be found on pages 11 through 14 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 15 through 38 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 39 through 45 of this report.

Combining and individual fund statements and schedules can be found on pages 46 through 58 of this report.

Financial Analysis of the District as a Whole

Beyond presenting current-year financial information in the government-wide and major individual fund formats, the District also presents comparative information from the prior years in the Management's Discussion and Analysis. By doing so, the District believes that it is providing the best means of analyzing its financial condition and position as of December 31, 2025.

GOVERNMENT-WIDE STATEMENTS

Net Position

The following table reflects the condensed Statement of Net Position.

Table 1
Statement of Net Position
As of December 31, 2025 and 2024
(In thousands)

	Governmental Activities		Business-type Activities		Total Activities	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and other assets	\$ 16,597	\$ 16,003	\$ 1,722	\$ 2,149	\$ 18,319	\$ 18,152
Capital assets	33,204	33,384	3,961	4,048	37,165	37,432
Total assets	49,801	49,387	5,683	6,197	55,484	55,584
Deferred Outflows of Resources:						
Pension (IMRF)	-	500	-	-	-	500
Unamortized loss on refunding	2	3	-	-	2	3
Total deferred in outflows of resources	2	503	-	-	2	503
Total Assets and Deferred Outflows of Resources	49,803	49,890	5,683	6,197	55,486	56,087
Liabilities:						
Current and other liabilities	439	388	109	112	548	500
Long-term liabilities:						
Due within one year	295	1,003	-	-	295	1,003
Due in more than one year	2,820	3,115	-	-	2,820	3,115
Total liabilities	3,554	4,506	109	112	3,663	4,618
Deferred Inflows of Resources:						
Pension (IMRF)	1,074	-	-	-	1,074	-
PPP	-	-	-	776	-	776
Leases	-	-	-	-	-	-
Unearned revenue-property taxes	6,621	6,948	-	-	6,621	6,948
Total deferred inflows of resources	7,695	6,948	-	776	7,695	7,724
Total Liabilities and Deferred Inflows of Resources	11,249	11,454	109	888	11,358	12,342
Net Position:						
Net investment in capital assets	30,091	29,269	3,911	3,973	34,002	33,242
Restricted for specific purposes	2,553	1,698	-	-	2,553	1,698
Unrestricted (deficit)	5,910	7,469	1,663	1,336	7,573	8,805
Total Net Position	\$ 38,554	\$ 38,436	\$ 5,574	\$ 5,309	\$ 44,128	\$ 43,745

The District's net position for the governmental activities increased \$.118 million from \$38,436 to \$38,554 million during 2025. The District had a favorable increase in current assets totaling \$.594 million. It is made up of a increase in cash and investments of \$.391 million and a decrease in property tax receivable of \$.327 million and an increase in accounts receivable of .003 million. The major change came from an increase in net pension asset in the amount of \$.527 million. The District had an unfavorable decrease in noncurrent assets totaling \$.681 million. The District had a decrease in capital assets totaling \$.180 million due to depreciation outpacing the additions. The major change came from decrease of \$.501 million in deferred outflows of pension and unamortized loss of on refunding.

The liabilities had a favorable decrease of \$.952 million. It is comprised of an unfavorable increase in accounts payable of \$.021 million, unfavorable increase of \$.012 million in accrued payroll, an unfavorable decrease in unearned revenue of \$.018 million. The noncurrent liabilities had a favorable increase of debt payable within a year of \$.708 million and a favorable decrease in long term debt in the amount of \$.295 million. The section on deferred inflows of resources (pensions, leases and property taxes) had a net increase of \$.746 million. It is made up of an increase in pension \$1.074 million and a decrease of \$.328 million in deferred revenue property taxes.

The net position for business-type activities increased by \$.265 million. That is broken down between an unfavorable decrease of \$.514 million in total assets which is related to the increase in cash and investments of .361 million and decrease in PPP (Public-Private Partnership) of .792 million. It had an increase in inventory of .003 million and a decrease in tangible and intangible capital assets of .086 million is due to accumulated depreciation, additions, and deletions. Total liabilities had a favorable decrease of \$.003 million which is comprised of an increase in current accounts payables, accrued payroll and unearned revenue in the amount of \$.021 million and an decrease noncurrent liabilities short- and/or long-term of .024 million related to the new GASB regulations in regards to leases. Currently, the Enterprise Fund has no short or long-term bond debt outstanding. The section on deferred inflows of resources (pensions, unamortized gain on refunding and property taxes) had no activity. In 2024, the District had a new item called PPP with an increase of .776 million. In 2025, the PPP item decreased to zero as the contract was terminated for cause during the fiscal year.

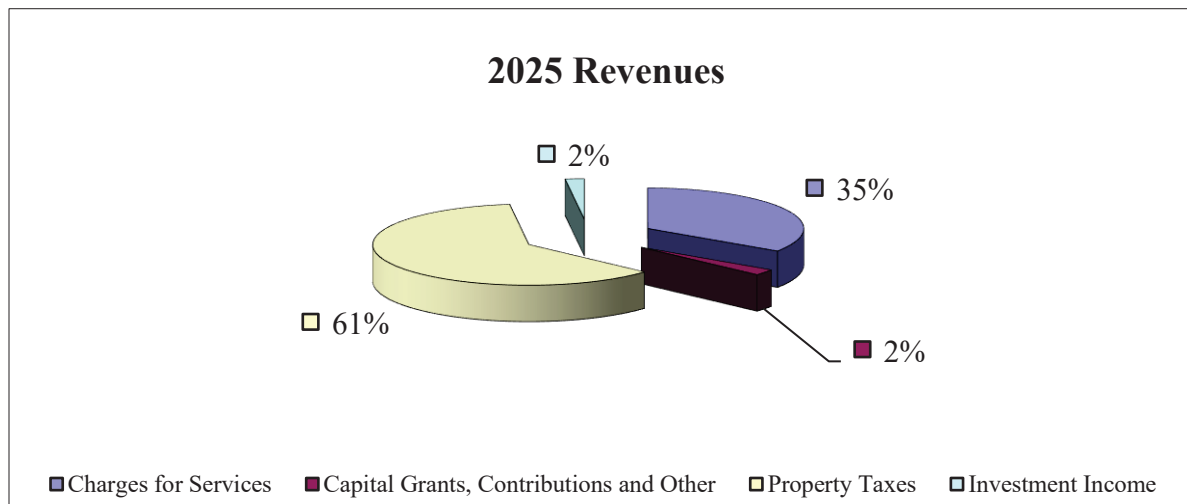
For more detailed information, see the Statement of Net Position on page 4.

Statement of Activities

The following table summarizes the revenue and expenses of the District's activities.

Table 2
Changes in Net Position
For the Fiscal Year Ended December 31, 2025 and 2024
(In thousands)

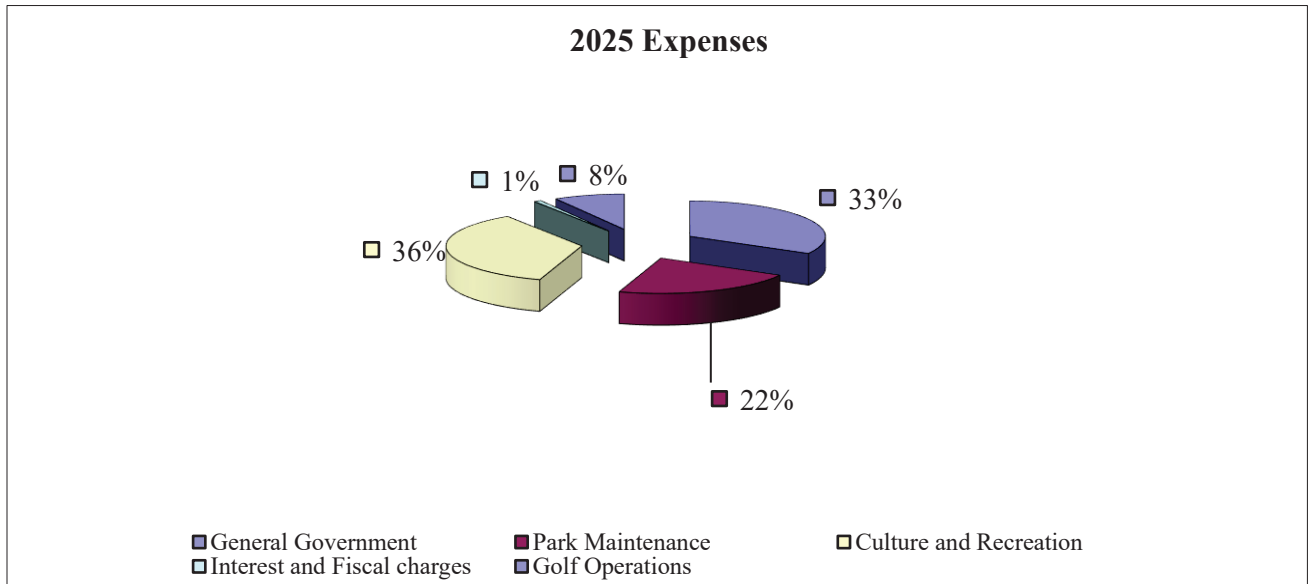
	Governmental Activities		Business-type Activities		Total Activities	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for services	\$ 2,780	\$ 2,282	\$ 1,206	\$ 1,142	\$ 3,986	\$ 3,424
Operating grants and contributions	-	-	-	-	-	-
Capital grants and contributions	-	610	-	-	-	610
General Revenues:						
Taxes	7,097	6,996	-	-	7,097	6,996
Investment Income	228	255	-	16	228	271
Miscellaneous	272	240	-	-	272	240
Total Revenues	10,377	10,383	1,206	1,158	11,583	11,541
Expenses						
Program Expenses:						
General Government	3,704	3,076	-	-	3,704	3,076
Park Maintenance	2,453	1,660	-	-	2,453	1,660
Culture and Recreation	4,011	4,148	-	-	4,011	4,148
Interest and fiscal charges	91	129	-	-	91	129
Golf operations	-	-	941	844	941	844
Total Expenses	10,259	9,013	941	844	11,200	9,857
Change in Net Position	118	1,370	265	314	383	1,684
Net Position, January 1	38,436	37,066	5,309	4,995	43,745	42,061
Net Position, December 31	\$ 38,554	\$ 38,436	\$ 5,574	\$ 5,309	\$ 44,128	\$ 43,745



In 2025, the revenue from government activities creased by \$006 million from 2024. The District's largest single source of revenue is property taxes. It increased by \$.101 million to \$7.097 million. Property taxes support governmental activities and include the District's contribution to the Illinois Municipal Retirement Fund, Social Security Fund Insurance Fund, Audit Fund and Special Recreation Fund. Between 2024 and 2025, property tax revenues increased by 1.44%.

The District’s property tax rate changed from .4318 in 2024 to .4110 in 2025, a decrease of .0208, related to the impact of the tax cap limitation and Public Act 93-0601, which provided for the District’s debt service extension base tax levy to be recalculated. Excluding the impact of this new legislation, the District’s remaining tax rate of .3331 decreased .0167 or 4.77%. The Park District’s EAV of \$1,736,390,012 increased by \$260 million, or 17.599%, due to property reassessments. The major revenue component of the “charges for services” classification is fees from the District’s users. User fee revenue increased \$.498 million from \$2.282 million in 2024 to \$2.780 million in 2025 due to increased programming offered as discussed later in this analysis. In addition, the District’s miscellaneous income increased by \$.032 million. Investment income decreased by \$.027 million and there was a decrease in Grants and Contributions by \$.610 million.

The major revenue component for Business-Type activities is “charges for services” classification is fees from the District’s users. User fee revenue was \$1.206 million in 2025, compared with \$1.142 million in 2024 represents an increase in revenue of .064 million.



The District’s Governmental Activities expenses amounted to a total of \$10.259 million in 2025 vs \$9.013 million in 2024. This reflects a increase of \$1.246 million or 13.82% over the prior year.

The district is continuing to face increased expenditures across the board ranging from minimum wage, to supplies to maintenance contracts to construction costs. The expenditure for General Government increased by \$.628 million. Culture and Recreation decreased by \$.137 million while Parks Maintenance increased by \$.793 million. In addition, interest and fiscal charges decreased by \$.038 million or 29.5% from 2024.

The District's Business-Type Activities expenses amounted to a total of \$.941 million in 2025 vs. \$.844 million in 2024. This reflects an increase of 11.49% over the prior year. This is primarily due to the district golf course's steady operations capital projects and the minimum wage increase.

For more detailed information, see the Statement of Activities on pages 5-6.

Individual Funds

The District's Fund Balances had an overall increase of \$342,670 from \$7,377,135 in 2024 to \$7,719,805 in 2025. Some of the key factors that drove the increase were:

1. The District saw a 21.82% increase in Program Fees.
2. The investment income was \$228,000.
3. The District's EAV increased by 17.599% to \$1,736,390,012 due to increasing property tax values which led to an increase in tax revenue and;
4. Continued efforts by Staff to minimize expenditures in tough economic conditions in which CPI closed the year at 2.7%.

The General Fund Balance decreased by \$220,897 from \$2,463,387 in 2024 compared to \$2,242,490 in 2025. The Fund would have had an increase of \$1,304,103 had it not transferred \$1,500,000 to fund the Capital Fund and \$25,000 to the IMRF Fund. The Recreation Fund Balance decreased by \$17,266 from 1,563,675 in 2024 to \$1,546,409 in 2025. The Debt Service Fund had a small net increase in the fund balance of \$10,317 from \$69,490 in 2024 to \$79,807 in 2025. The Capital Projects Fund Balance increased by \$853,274 from \$2,277,392 in 2024 to \$3,194,969 in 2025. It would have decreased by \$646,726 had it not received a transfer from the General Fund. The fund balance is used to purchase and maintain vehicles, equipment, land, and other capital items and planned capital outlay expenditures exceeded inflows during the year.

Capital Assets

The following schedule reflects the District's capital asset balances, net of accumulated depreciation as of December 31, 2025.

Table 3
Capital Assets
As of December 31, 2025 and 2024
(In thousands)

	Governmental Activities		Business-type Activities		Total Activities	
	2025	2024	2025	2024	2025	2024
Land and improvements	\$ 23,019	\$ 22,893	\$ 2,603	\$ 2,608	\$ 25,622	\$ 25,501
Buildings	9,493	9,816	1,249	1,295	10,742	11,111
Equipment	257	308	59	71	316	379
Vehicles	435	367			435	367
Right to use Lease Equipment	-	-	50	74	50	74
Net Capital Assets	\$ 33,204	\$ 33,384	\$ 3,961	\$ 4,048	\$ 37,165	\$ 37,432

At year-end, the District's investment in capital assets for both its governmental and business-type activities was \$37.165 million (net of accumulated depreciation). This represents a decrease of .71% compared to last year.

Major capital projects that were completed in 2025 include the following:

- Completed the installation of playground equipment, playground surfacing, picnic shelter, and landscaping at Rivers Edge Park.
- Purchased replacement equipment at the Community Park Ramp Park with installation scheduled for 2026.
- Completed cart path improvements at River Bend Golf Club.
- Installed accessible pathway from the River Road Park parking lot to the playground area.
- Completed the installation of accessible synthetic turf for the surfacing at the Beau Bien Park swing area.
- Completed annual asphalt pathway paving maintenance at numerous park sites.

For more information on the District's capital assets, see Note 3 in the notes to the financial statements.

Long-Term Debt

As of December 31, 2025, the District had a total of \$3.115 million in bonded indebtedness outstanding plus the no net pension liability. The total is composed of \$3.115 million in general obligation bonds backed by the full faith and credit of the District. The debt service on the general obligation bonds is paid with property taxes.

As of 2025, the District has a Net Pension Asset of \$1.817 million. The pension balances change due to the return on investments, contributions, and actuarial calculations such as life expectancy.

Also, the District had no alternate revenue bonds outstanding in 2025.

The table below summarizes the District's bonded and similar indebtedness.

Table 4
Long Term Obligations
As of December 31, 2025 and 2024

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	\$ 3,115,000	\$ 4,118,000	\$ -	\$ -	\$ 3,115,000	\$ 4,118,000
Lease Payable	-	-	49,753	74,536	49,753	74,536
Total	\$ 3,115,000	\$ 4,118,000	\$ 49,753	\$ 74,536	\$ 3,164,753	\$ 4,192,536

The District computation of legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum and .575% of equalized assessed valuation without referendum. The schedule is shown on page 78. The District's general obligation bonds have been given a credit rating of Aa3 (The Aa3 rating are judged to be high quality by all standards. They are generally known as high-grade obligations. It demonstrates very strong creditworthiness relative to other US municipal or tax-exempt issuers or issues) by Moody's Ratings Services.

For more detailed information on the District's bonded and similar indebtedness, see Note 4 in the notes to the financial statements.

Budget Variances

In 2025, the District's General Fund budgeted to have an increase in fund balance of \$1,315,896. In actuality, the District had an increase of \$1,304,103 before a one-time transfer of \$1,500,000 to the Capital Fund resulting in a decrease in fund balance of \$220,897 or an unfavorable variance of \$36,793.

The decrease before the transfer was a combination of the actual revenues coming in slightly under budgeted revenues by \$12,605 while actual expenditures came in under the budgeted expenditures in the amount of \$812.

Economic Factors

Commercial and residential development is very little, if any. The District's equalized assessed valuation (EAV) increased 8.7628%, from \$1,476,530,621 to \$1,605,916,146. A good sign for the district is that the unemployment rate is only 3.70% in Du Page County.

The CPI has decreased to 2.70% in December 2025 compared to 2.90% in December 2024. The current tariff's that the President has put in place since the beginning of 2025 has increased the cost of materials significantly higher which in turn is increasing the capital project cost for 2025. We do anticipate a rates to drop somewhere around 25 to 50 basis points in 2026. With this said, the District will have to rely heavily on continued issuances of the debt, program fees and property taxes in order to maintain the current level of service.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Scott M. Silver, Superintendent of Finance, Lisle Park District, 1925 Ohio Street, Lisle, Illinois 60532.

BASIC FINANCIAL STATEMENTS

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 8,028,087	\$ 1,694,461	\$ 9,722,548
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	6,620,682	-	6,620,682
Accounts	126,504	-	126,504
Inventory	-	17,089	17,089
Deposits	4,786	10,500	15,286
Net pension asset - IMRF	1,816,803	-	1,816,803
Capital assets not being depreciated	19,073,991	2,563,398	21,637,389
Tangible and intangible capital assets being depreciated and amortized (net of accumulated depreciation and amortization)	14,129,993	1,397,911	15,527,904
Total assets	49,800,846	5,683,359	55,484,205
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	2,485	-	2,485
Total deferred outflows of resources	2,485	-	2,485
Total assets and deferred outflows of resources	49,803,331	5,683,359	55,486,690
LIABILITIES			
Accounts payable	195,029	13,238	208,267
Accrued payroll	81,688	2,770	84,458
Unearned revenue	162,855	43,317	206,172
Noncurrent liabilities			
Due within one year	295,000	24,847	319,847
Due in more than one year	2,820,000	24,906	2,844,906
Total liabilities	3,554,572	109,078	3,663,650
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	1,074,040	-	1,074,040
Deferred revenue - property taxes	6,620,682	-	6,620,682
Total deferred inflows of resources	7,694,722	-	7,694,722
Total liabilities and deferred inflows of resources	11,249,294	109,078	11,358,372
NET POSITION			
Net investment in capital assets	30,091,469	3,911,556	34,003,025
Restricted for			
Debt service	79,807	-	79,807
Employee retirement	1,893,654	-	1,893,654
Liability insurance	135,193	-	135,193
Museum	45,271	-	45,271
Audit	7,575	-	7,575
Paving and lighting	673	-	673
Special recreation	390,567	-	390,567
Unrestricted	5,909,828	1,662,725	7,572,553
TOTAL NET POSITION	\$ 38,554,037	\$ 5,574,281	\$ 44,128,318

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,703,747	\$ 17,954	\$ -	\$ -
Park maintenance	2,453,434	-	-	-
Culture and recreation	4,010,782	2,761,946	-	-
Interest	91,438	-	-	-
Total governmental activities	10,259,401	2,779,900	-	-
Business-Type Activities				
River Bend Golf Course Fund	941,093	1,206,289	-	-
Total business-type activities	941,093	1,206,289	-	-
TOTAL PRIMARY GOVERNMENT	\$ 11,200,494	\$ 3,986,189	\$ -	\$ -

Net (Expense) Revenue and Change in Net Position Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (3,685,793)	\$ -	\$ (3,685,793)
	(2,453,434)	-	(2,453,434)
	(1,248,836)	-	(1,248,836)
	(91,438)	-	(91,438)
	(7,479,501)	-	(7,479,501)
	-	265,196	265,196
	-	265,196	265,196
	(7,479,501)	265,196	(7,214,305)
General Revenues			
Taxes			
Property	6,921,608	-	6,921,608
Other	76,066	-	76,066
TIF surplus distribution	99,278	-	99,278
Investment income	227,885	-	227,885
Miscellaneous	272,264	-	272,264
Total	7,597,101	-	7,597,101
CHANGE IN NET POSITION	117,600	265,196	382,796
NET POSITION, JANUARY 1	38,436,437	5,309,085	43,745,522
NET POSITION, DECEMBER 31	\$ 38,554,037	\$ 5,574,281	\$ 44,128,318

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2025

	General	Recreation	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 2,254,291	\$ 1,735,656	\$ 79,807	\$ 3,253,015	\$ 705,318	\$ 8,028,087
Receivables (net, where applicable, of allowances for uncollectibles)						
Property taxes	4,588,044	231,252	565,725	-	1,235,661	6,620,682
Accounts receivable	79,672	46,832	-	-	-	126,504
Deposits	4,786	-	-	-	-	4,786
TOTAL ASSETS	\$ 6,926,793	\$ 2,013,740	\$ 645,532	\$ 3,253,015	\$ 1,940,979	\$ 14,780,059
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 45,345	\$ 48,479	\$ -	\$ 58,046	\$ 43,159	\$ 195,029
Accrued payroll	50,914	24,745	-	-	6,029	81,688
Unearned revenue	-	162,855	-	-	-	162,855
Total liabilities	96,259	236,079	-	58,046	49,188	439,572
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	4,588,044	231,252	565,725	-	1,235,661	6,620,682
Total deferred inflows of resources	4,588,044	231,252	565,725	-	1,235,661	6,620,682
FUND BALANCES						
Restricted for debt service	-	-	79,807	-	-	79,807
Restricted for employee retirement	-	-	-	-	76,851	76,851
Restricted for liability insurance	-	-	-	-	135,193	135,193
Restricted for museum	-	-	-	-	45,271	45,271
Restricted for audit	-	-	-	-	7,575	7,575
Restricted for paving and lighting	-	-	-	-	673	673
Restricted for special recreation	-	-	-	-	390,567	390,567
Unrestricted						
Assigned for recreation programs	-	1,546,409	-	-	-	1,546,409
Assigned for construction and development	-	-	-	3,194,969	-	3,194,969
Unassigned	2,242,490	-	-	-	-	2,242,490
Total fund balances	2,242,490	1,546,409	79,807	3,194,969	656,130	7,719,805
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,926,793	\$ 2,013,740	\$ 645,532	\$ 3,253,015	\$ 1,940,979	\$ 14,780,059

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

December 31, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,719,805
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 governmental funds	33,203,984
Net pension assets are not financial resources and are not reported in governmental funds	1,816,803
Unamortized loss on refunding are other financing uses in governmental funds in the year of issuance, but are capitalized and amortized on the statement of net position	2,485
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(1,074,040)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	<u>(3,115,000)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 38,554,037</u></u>

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2025

	General	Recreation	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	\$ 4,486,728	\$ 206,809	\$ 1,104,444	\$ -	\$ 1,123,627	\$ 6,921,608
Replacement taxes	76,066	-	-	-	-	76,066
Charges for services	-	2,700,825	-	-	17,954	2,718,779
Investment income	143,506	84,379	-	-	-	227,885
Rentals and concessions	-	61,121	-	-	-	61,121
Intergovernmental	-	-	-	699,278	-	699,278
Miscellaneous	16,942	74,361	-	172,598	8,363	272,264
Total revenues	4,723,242	3,127,495	1,104,444	871,876	1,149,944	10,977,001
EXPENDITURES						
Current						
General government	1,739,869	298,808	-	433,871	354,416	2,826,964
Park maintenance	1,128,242	-	-	-	294,998	1,423,240
Culture and recreation						
Recreational programs	-	1,897,990	-	-	639,122	2,537,112
Special facilities	-	2,389	-	-	-	2,389
Building maintenance	442,957	109,379	-	-	-	552,336
Swimming pool	-	811,475	-	-	-	811,475
Fitness center	-	23,754	-	-	-	23,754
Capital outlay	108,071	966	-	1,087,689	169,166	1,365,892
Debt service						
Principal retirement	-	-	1,003,000	-	-	1,003,000
Interest and fiscal charges	-	-	91,127	-	-	91,127
Total expenditures	3,419,139	3,144,761	1,094,127	1,521,560	1,457,702	10,637,289
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,304,103	(17,266)	10,317	(649,684)	(307,758)	339,712
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	1,500,000	25,000	1,525,000
Transfers (out)	(1,525,000)	-	-	-	-	(1,525,000)
Sale of assets	-	-	-	2,958	-	2,958
Total other financing sources (uses)	(1,525,000)	-	-	1,502,958	25,000	2,958
NET CHANGE IN FUND BALANCES	(220,897)	(17,266)	10,317	853,274	(282,758)	342,670
FUND BALANCES, JANUARY 1	2,463,387	1,563,675	69,490	2,341,695	938,888	7,377,135
FUND BALANCES, DECEMBER 31	\$ 2,242,490	\$ 1,546,409	\$ 79,807	\$ 3,194,969	\$ 656,130	\$ 7,719,805

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 342,670
Amounts reported for governmental activities in the statement of activities are different because:	
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements	(600,000)
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	608,114
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	(781,519)
Proceeds from the disposal of capital assets is reported in the governmental funds, but gain or loss on the disposal of capital assets is calculated and reported in the statement of activities	(7,081)
The change in net pension asset, deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only on the statement of activities	(447,273)
The change in the unamortized loss on refunding is reported only on the statement of activities	(311)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	<u>1,003,000</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 117,600</u></u>

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**STATEMENT OF NET POSITION
PROPRIETARY FUND**

December 31, 2025

	<u>River Bend Golf Course</u>
CURRENT ASSETS	
Cash and cash equivalents	\$ 1,694,461
Inventory	17,089
Deposits	<u>10,500</u>
Total current assets	<u>1,722,050</u>
NONCURRENT ASSETS	
Capital assets not being depreciated	2,563,398
Capital assets and intangible capital assets being depreciated and amortized	5,424,306
Accumulated depreciation and amortization	<u>(4,026,395)</u>
Total noncurrent assets	<u>3,961,309</u>
Total assets	<u>5,683,359</u>
CURRENT LIABILITIES	
Accounts payable	13,238
Accrued payroll	2,770
Unearned revenue	43,317
Lease payable	<u>24,847</u>
Total current liabilities	<u>84,172</u>
NONCURRENT LIABILITIES	
Lease payable	<u>24,906</u>
Total noncurrent liabilities	<u>24,906</u>
Total liabilities	<u>109,078</u>
DEFERRED INFLOW OF RESOURCES	
None	<u>-</u>
Total deferred inflows of resources	<u>-</u>
Total liabilities and deferred inflows of resources	<u>109,078</u>
NET POSITION	
Net investment in capital assets	3,911,556
Unrestricted	<u>1,662,725</u>
TOTAL NET POSITION	<u><u>\$ 5,574,281</u></u>

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUND**

For the Year Ended December 31, 2025

	<u>River Bend Golf Course</u>
OPERATING REVENUES	
Greens fees	\$ 625,675
Lessons/program fees	11,660
League fees and outings	189,937
Rentals	238,147
Restaurant/concessions	119,784
Miscellaneous revenue	<u>21,086</u>
Total operating revenues	<u>1,206,289</u>
OPERATING EXPENSES	
Salaries	239,250
Employee benefits	4,305
Contractual services	59,147
Materials and supplies	473,307
Utilities	42,884
Maintenance and repair	35,607
Amortization	24,787
Depreciation	<u>61,647</u>
Total operating expenses	<u>940,934</u>
OPERATING INCOME	<u>265,355</u>
NON-OPERATING REVENUE (EXPENSE)	
Interest expense	<u>(159)</u>
Total non-operating revenue (expense)	<u>(159)</u>
CHANGE IN NET POSITION	265,196
NET POSITION, JANUARY 1	<u>5,309,085</u>
NET POSITION, DECEMBER 31	<u><u>\$ 5,574,281</u></u>

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND**

For the Year Ended December 31, 2025

	<u>River Bend Golf Course</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 1,222,565
Payments to suppliers	(595,339)
Payments to employees	<u>(240,904)</u>
Net cash from operating activities	<u>386,322</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from noncapital financing activities	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal payment on lease payable	(24,783)
Interest payment on lease payable	<u>(159)</u>
Net cash from capital and related financing activities	<u>(24,942)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
None	<u>-</u>
Net cash from investing activities	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	361,380
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>1,333,081</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>\$ 1,694,461</u></u>

(This statement is continued on the following page.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUND**

For the Year Ended December 31, 2025

	<u>River Bend Golf Course</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	\$ 265,355
Adjustments to reconcile operating income to net cash from operating activities	
Amortization	24,787
Depreciation	61,647
Changes in assets and liabilities	
PPP receivable and deferred inflow of resource	16,276
Inventory and deposits	(3,560)
Accounts payable	8,887
Accrued payroll	2,651
Unearned revenue	10,279
	<hr/>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ 386,322</u></u>
NONCASH TRANSACTIONS	
None	<hr/> <u>\$ -</u>
TOTAL NONCASH TRANSACTIONS	<hr/> <u><u>\$ -</u></u>

See accompanying notes to financial statements.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Lisle Park District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Financial Reporting Entity

The District was established in 1967. The District is duly organized and existing under the provisions of the laws of the State of Illinois and is operating under the provisions of the Park District Code of the State of Illinois, approved July 8, 1947 and all laws amendatory thereto. The District operates under the commissioner-director form of government (an elected Board of five District Commissioners) and provides a variety of recreational facilities, programs and services. The District (primary government) includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the entity's governing body, imposition of will and fiscal dependency. The accompanying financial statements include only those funds of the District, as there are no other organizations for which it has financial accountability.

Based on the criteria of GASB Statement No 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, the District does not have any component units. The Partners for Parks Foundation, a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District's funds are classified into the following categories: governmental and proprietary.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds restricted, committed or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds restricted, committed or assigned for the servicing of long-term debt (debt service funds). The General (Corporate) Fund is used to account for all activities of the District not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity other than interfund sales and services has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The District reports the following major governmental funds:

The General Fund accounts for the resources traditionally associated with general government, except those accounted for in another fund.

The Recreation Fund accounts for the operations of the District's recreational programs and park maintenance. Financing is provided from an annual restricted property tax levy and fees charged for programs and activities.

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of various general obligations bond issues where repayment is financed by an annual property tax levy.

The Capital Projects Fund accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital expenditures not being financed by the proprietary fund.

The District reports the following major proprietary fund:

The River Bend Golf Course Fund accounts for the activities of the District which operate the River Bend Golf Course and the golf pro shop.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, replacement taxes and interest on investments.

The District reports unavailable/unearned/deferred revenue on its financial statements. Unavailable/unearned/deferred revenues arise when potential revenue does not meet the measurable and available or period intended to finance criteria for recognition in the current period for governmental funds or earned or period intended to finance at the government-wide level. Unearned revenues also arise when resources are received by the District before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the District has a legal claim to the resources by meeting all eligibility requirements, the liability or deferred inflow of resources for unavailable/unearned/deferred revenue is removed from the financial statements and revenue is recognized.

e. Deposits and Investments

For purposes of reporting cash flows, the District considers all cash on hand, demand deposits and highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents.

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Property Taxes

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are levied in December of the current year and attach as a lien as of January 1 of the current year. Taxes are due and collectible one-half in June and one-half in September of the following year.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method.

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Buildings	50
Vehicles	8
Machinery and equipment	15-20
Intangible assets	6

Intangible assets represent the District's right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases*, are for lease contracts of nonfinancial assets including golf carts. The amortization period of these intangible assets are the shorter of the useful life or the lease term.

i. Long-Term Obligations

In the government-wide financial statements and the proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-Term Obligations (Continued)

In the fund financial statements, governmental funds 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 expenditures/expenses.

j. Compensated Absences

Full-time employees begin to earn and are eligible for vacation after completing a three-month introductory period with the District. Employees in their first year of service earn vacation time on a prorated basis. Vacation leave is provided to full-time employees at the rate of ten days for each year of service through five years, 15 days following five full years of employment and 20 days following ten full years of employment. Vacation days are awarded on the first day of the year. Earned vacation time may not be carried over into the following year unless the Director approves an exception.

Full-time employees are granted six paid sick days each calendar year. Employees in the first year of service are granted sick days at the rate of one per month after successful completion of their introductory period, up to a maximum of six for the year. Starting the sixth year of calendar service, employees are granted ten sick days per year. Employees must carry over all unused sick days up to the establishment of a bank of 30 days. Employees have the option of either carrying over all unused sick days for that calendar year up until employees establish a total of 90 accumulated and banked sick days or employees may be paid for 50% of unused sick days for that calendar year. Following the establishment of a bank of 90 sick days, employees will be paid 50% of unused sick days for that calendar year with the other 50% being credited to their Illinois Municipal Retirement Fund (IMRF). Employees are not paid for unused or accumulated and banked sick days when their employment is severed with the District. However, employees who retire under the IMRF plan have all unused and unpaid sick days applied to IMRF service credit for retirement purposes to a maximum of 240 days. The accrued/accumulated sick time under GASB Statement No. 101, *Compensated Absences*, is immaterial to the financial statements.

k. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Position (Continued)

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Park Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Superintendent of Finance, as specified in the fund balance policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned. It is the policy of the District to maintain minimum unassigned fund balance in the General Fund to fund operations for a period of at least four months.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned funds and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balance results from enabling legislation adopted by the District.

l. Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

o. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities and deferred inflows 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.

2. CASH AND INVESTMENTS

The District maintains a cash pool that is available for use by all funds. Each fund’s portion of this pool is displayed on the financial statements as “cash and investments.”

a. Permitted Deposits and Investments

The District’s investment policy permits the District to invest in: bonds, notes, certificates of indebtedness, treasury bills or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest, bonds, notes debentures or similar obligations of the agencies of the United States of America; interest-bearing savings accounts, certificates of deposit, time deposits or other investment constituting direct obligations of a bank as defined by the Illinois

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND INVESTMENTS (Continued)

a. Permitted Deposits and Investments (Continued)

Banking Act; short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding \$500 million (such obligations must be rated at the time of purchase as AAA by at least two standard rating services); money market mutual funds registered under the Investment Company Act of 1940 which invest only in bonds, notes, certificates of indebtedness, treasury bills and other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest and agrees to repurchase such obligations; state and local government obligations; Illinois Park District Liquid Asset Fund or a fund managed, operated and administered by a bank and other securities as allowed by the Illinois Public Funds Investment Act. Investments in Illinois Park District Liquid Asset Fund (the Funds) are valued at the Funds share price, the price for which the investment could be sold.

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

b. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral with a fair value at 110% of all bank balances in excess of federal depository insurance with the collateral held by a third party in the name of the District. As of December 31, 2025, the District’s deposits were collateralized.

c. Investments

As of December 31, 2025, the District had the following investments subject to interest rate risk:

	Investment Maturities (in Years)			
	Fair Value	Less than 1	1-5	More than 10
Negotiable certificates of deposit	\$ 102,136	\$ 102,136	\$ -	\$ -
U.S. agency securities	9,922	9,922	-	-
TOTAL	\$ 112,058	\$ 112,058	\$ -	\$ -

2. CASH AND INVESTMENTS (Continued)

c. Investments (Continued)

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

The District had the following recurring fair value measurements as of December 31, 2025: negotiable certificates of deposit and U.S. agency securities are significant other observable outputs and are part of a limited secondary market and are valued using quoted matrix pricing models (Level 2 inputs).

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for operations. The investment policy limits the maturity for invested operating funds to one year from purchase and invested capital funds to three years from purchase.

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 negotiable certificates of deposit. The negotiable certificates of deposits are not rated. Illinois Park District Liquid Asset Fund is rated AAA and U.S. Agency Securities are rated AA+ by Standard & Poor's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in 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 by the District or third party acting as the District's agent separate from where the investment was purchased. The Illinois Park District Liquid Asset Fund and any other money market mutual funds are not subject to custodial credit risk for investments.

Concentration of credit risk is the risk that the District has a high percentage of its investments in one type of investment. At December 31, 2025, the District had its portfolio invested in the Illinois Park District Liquid Asset Fund, certificates of deposit, U.S. agency securities and deposits with financial institutions. The Illinois Park District Liquid Asset Fund is a money market mutual funds registered under the Investment Company Act of 1940, and thus are in accordance with the District's

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND INVESTMENTS (Continued)

c. Investments (Continued)

investment policy, which only limits investments in any one bank and any one corporate debt security to 10% of the overall portfolio and investments in mortgage backed securities to 30% of the overall portfolio.

In addition, the investment policy prohibits investments in derivatives (including collateralized mortgage obligations (CMOs) and repurchase agreements).

3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 18,825,440	\$ -	\$ -	\$ 18,825,440
Construction in progress	-	248,551	-	248,551
Total capital assets not being depreciated	18,825,440	248,551	-	19,073,991
Capital assets being depreciated				
Land improvements	9,824,457	193,097	-	10,017,554
Buildings	16,077,999	-	-	16,077,999
Machinery and equipment	1,265,589	-	20,072	1,245,517
Vehicles	1,042,163	166,466	-	1,208,629
Total capital assets being depreciated	28,210,208	359,563	20,072	28,549,699
Less accumulated depreciation for				
Land improvements	5,756,442	316,457	-	6,072,899
Buildings	6,262,447	322,086	-	6,584,533
Machinery and equipment	957,528	43,918	12,991	988,455
Vehicles	674,761	99,058	-	773,819
Total accumulated depreciation for capital assets	13,651,178	781,519	12,991	14,419,706
Total capital assets being depreciated, net	14,559,030	(421,956)	7,081	14,129,993
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 33,384,470	\$ (173,405)	\$ 7,081	\$ 33,203,984

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES

General government	\$ 569,844
Culture and recreation	202,020
Parks	<u>9,655</u>

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES \$ 781,519

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,563,398	\$ -	\$ -	\$ 2,563,398
Total capital assets not being depreciated	<u>2,563,398</u>	<u>-</u>	<u>-</u>	<u>2,563,398</u>
Tangible capital assets being depreciated				
Land improvements	2,610,740	-	-	2,610,740
Buildings	2,309,470	-	-	2,309,470
Machinery and equipment	380,163	-	-	380,163
Total capital assets being depreciated	<u>5,300,373</u>	<u>-</u>	<u>-</u>	<u>5,300,373</u>
Intangible capital assets being amortized				
Right-to-use leased equipment	123,933	-	-	123,933
Total intangible capital assets being amortized	<u>123,933</u>	<u>-</u>	<u>-</u>	<u>123,933</u>
Total tangible and intangible capital assets being depreciated and amortized	<u>5,424,306</u>	<u>-</u>	<u>-</u>	<u>5,424,306</u>
Less accumulated depreciation for				
Land improvements	2,567,003	3,250	-	2,570,253
Buildings	1,014,237	46,189	-	1,060,426
Machinery and equipment	309,147	12,208	-	321,355
Total accumulated depreciation	<u>3,890,387</u>	<u>61,647</u>	<u>-</u>	<u>3,952,034</u>
Less accumulated amortization for				
Intangible capital assets	-	-	-	-
Right-to-use leased asset	49,574	24,787	-	74,361
Total intangible capital assets being amortized	<u>49,574</u>	<u>24,787</u>	<u>-</u>	<u>74,361</u>
Total accumulated depreciation and amortization	<u>3,939,961</u>	<u>86,434</u>	<u>-</u>	<u>4,026,395</u>
Total tangible and intangible capital assets being depreciated and amortized, net	<u>1,484,345</u>	<u>(86,434)</u>	<u>-</u>	<u>1,397,911</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 4,047,743</u>	<u>\$ (86,434)</u>	<u>\$ -</u>	<u>\$ 3,961,309</u>

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended December 31, 2025:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds*	\$ 4,118,000	\$ -	\$ 1,003,000	\$ 3,115,000	\$ 295,000	\$ 2,820,000
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,118,000	\$ -	\$ 1,003,000	\$ 3,115,000	\$ 295,000	\$ 2,820,000

*Direct placement

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
BUSINESS-TYPE ACTIVITIES						
Lease payable	\$ 74,536	\$ -	\$ 24,783	\$ 49,753	\$ 24,847	\$ 24,906
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 74,536	\$ -	\$ 24,783	\$ 49,753	\$ 24,847	\$ 24,906

a. General Obligation Bonds Payable (Direct Placement)

The outstanding debt as of December 31, 2025, consists of the following individual amounts:

	Fund Retired by	Balance December 31	Current Portion
Governmental Activities			
\$4,625,000 General Obligation Limited Refunding Park Bonds, Series 2019, dated November 15, 2019, matures serially each December 30, through December 30, 2033, not exceeding \$525,000 interest payable each June 30 and December 30 at 1.91%.	Debt Service	\$ 3,115,000	\$ 295,000
TOTAL GOVERNMENTAL ACTIVITIES GENERAL OBLIGATION BONDS PAYABLE		\$ 3,115,000	\$ 295,000

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

b. Direct Placement

The District issued the Series 2019 bonds presented in the tables above directly to a bank. The bonds were issued to refund the District's Taxable General Obligation Limited Tax Park Bonds, Series 2010.

c. Debt Service Requirements to Maturity

The annual debt service requirements to amortize the outstanding debt as of December 31, 2025, are as follows:

Fiscal Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2026	\$ 295,000	\$ 59,497	\$ 354,497
2027	305,000	53,862	358,862
2028	310,000	48,037	358,037
2029	305,000	42,116	347,116
2030	475,000	36,290	511,290
2031	485,000	27,218	512,218
2032	505,000	17,954	522,954
2033	435,000	8,307	443,307
TOTAL	\$ 3,115,000	\$ 293,281	\$ 3,408,281

d. Leases

The District entered into a lease arrangement for the right-to-use golf carts and the lease commenced on January 1, 2023. Payments of \$4,988 are due monthly installments, during the months of May to September, through September 10, 2027. Total intangible right-to-use assets acquired under this agreement are \$123,933.

Fiscal Year Ending December 31,	Leases	
	Principal	Interest
2026	\$ 24,847	\$ 95
2027	24,906	35
TOTAL	\$ 49,753	\$ 130

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. INDIVIDUAL FUND DISCLOSURES

a. Transfers

The composition of interfund transfers during the year is as follows:

Fund	Transfers In	Transfers Out
General Fund	\$ -	\$ 1,525,000
Capital Projects Fund	1,500,000	-
Nonmajor Governmental Fund	25,000	-
TOTAL	\$ 1,525,000	\$ 1,525,000

The General Fund transferred \$1,500,000 to the Capital Projects Fund for capital expenditures. This transfer will not be repaid.

The General Fund transferred \$25,000 to the IMRF Fund (nonmajor governmental) to cover retirement costs. This transfer will not be repaid.

6. RISK MANAGEMENT

Park District Risk Management Agency

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Employee health is covered by third party indemnity contracts. The District is a member of the Park District Risk Management Agency (PDRMA), a 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' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. Settled claims have not exceeded coverage in the current or prior two fiscal years.

In the event losses exceeded the per occurrence self-insured and reinsurance limit, the District would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, 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.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. RISK MANAGEMENT (Continued)

Park District Risk Management Agency (Continued)

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, to cooperate with PDRMA, its claims administrator and attorneys in claims investigation 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.

Since 96% 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.

Complete financial statements for PDRMA can be obtained from PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

Intergovernmental Personnel Benefit Cooperative

The District participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established in 1979 by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities. Management consists of a Board of Directors comprised of one appointed representative from each member. The officers of IPBC are chosen by the Board of Directors from among their membership. The District does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. Through IPBC, the District offers both a PPO plan and an HMO plan.

For those employees enrolled in the PPO plan, the District is responsible for the first \$35,000 in claims for each individual employee participant every claim year. The members of IPBC share claims (for each individual employee) between \$35,000 and \$125,000.

6. RISK MANAGEMENT (Continued)

Intergovernmental Personnel Benefit Cooperative (Continued)

IPBC maintains stop-loss insurance to cover claims in excess of \$125,000. Approximately 70% of the District's employees are PPO participants.

The HMO plan is also self-insured through a special arrangement. Members of IPBC pay for fixed costs of capitation and administration and then fund for claims not covered under the capitation fee. This plan is fully pooled and the District is not individually rated based on claims experience. All members of the IPBC pay the same rates based on plan design choices. Approximately 30% of the District's employees are HMO participants.

The District makes payments to IPBC monthly based on its participation in the plan. The rates per individual participant are determined annually based on each member's prior experience within the pool and projected future claims. This rate also includes a provision for the cost of excess insurance purchased by IPBC. The District makes monthly payments to IPBC for administration of the plan. The District has reported their terminal reserve net of deficit of other accounts as of June 30, 2025 (most recent available) of \$79,672.

7. EMPLOYEE RETIREMENT SYSTEMS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan (the Plan), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the Plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and supplementary information for the Plan as a whole but not by individual employer. That report may be obtained at www.imrf.org or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2025, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	63
Inactive employees entitled to but not yet receiving benefits	90
Active employees	<u>48</u>
 TOTAL	 <u><u>201</u></u>

Benefits

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. During the year ended December 31, 2025, the District's required contribution was 3.17% of covered payroll.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District’s net pension liability (asset) was measured as of December 31, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2025
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Fair value

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.00%) and Female (adjusted 106.40%) 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.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025, was 7.25%. 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 the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Long-Term Expected Rate of Return

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 below:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	32.50%	7.35%
International equity	18.00%	7.45%
Fixed income	24.00%	4.75%
Real estate	10.50%	6.25%
Alternative investments	14.00%	3.90% to 8.50%
Cash equivalents	1.00%	3.00%
TOTAL	100.00%	

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2025	\$ 15,548,101	\$ 16,238,115	\$ (690,014)
Changes for the period			
Service cost	238,305	-	238,305
Interest	1,111,674	-	1,111,674
Difference between expected and actual experience	(400,460)	-	(400,460)
Changes in assumptions	-	-	-
Employer contributions	-	86,002	(86,002)
Employee contributions	-	122,486	(122,486)
Net investment income	-	2,413,690	(2,413,690)
Benefit payments and refunds	(667,650)	(667,650)	-
Other (net transfer)	-	(545,870)	545,870
Net changes	281,869	1,408,658	(1,126,789)
BALANCES AT DECEMBER 31, 2025	\$ 15,829,970	\$ 17,646,773	\$ (1,816,803)

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2025, the District recognized pension income of \$533,275. At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 221,042
Changes in assumption	-	-
Net difference between projected and actual earnings on pension plan investments	-	852,998
	<hr/>	<hr/>
TOTAL	\$ -	\$ 1,074,040
	<hr/>	<hr/>

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

<u>Year Ending</u> <u>December 31,</u>	
2026	\$ (11,540)
2027	(475,309)
2028	(332,620)
2029	(254,571)
2030	-
Thereafter	-
	<hr/>
TOTAL	<u>\$ (1,074,040)</u>

LISLE PARK DISTRICT
LISLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitive 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 of 7.25% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 136,406	\$ (1,816,803)	\$ (3,349,902)

8. OTHER POSTEMPLOYMENT BENEFITS

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, no retired employees have chosen to stay in the District's health insurance plan. Therefore, there has been 0% utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the District had no former employees for whom the District was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any postemployment benefit liability as of December 31, 2025.

9. CONTINGENT LIABILITIES

Litigation

The District is involved in lawsuits arising out of the normal course of business. It is rigorously defending these suits, as it believes it has a meritorious defense against the claims. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the District.

10. JOINTLY GOVERNED ORGANIZATION

The District, seven other contiguous park districts and three municipalities have entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each agency shares equally in the South East Association for Special Parks and Recreation (SEASPAR) and generally provides funding. The District contributed \$304,317 to SEASPAR during the current fiscal year.

11. BELLA NOTTE RESTAURANT

As of April 1, 2024, the District entered into an agreement with a private company (PC) to outsource the operations of the District owned restaurant at River Bend Golf Club. PC has access to manage, operate, maintain, and promote the restaurant. PC agrees to pay the District a fee of \$63,000 in the first year of operations and increasing each year thereafter. In addition, PC agrees to pay the District 10% of gross revenue from any golf club initiated special event or outing to which the restaurant provides service.

The District did not receive any variable payments during the year ended December 31, 2024. As of April 30, 2024 (initial measurement at commencement), the District reported a receivable of and deferred inflow of resources in the amount of \$839,262 (discounted using a rate of 2.66%). For the year ended December 31, 2024, the District recognized a reduction of the receivable \$46,669 and a reduction of the deferred inflow of resources in the amount of \$62,945, resulting in ending balances of \$792,593 as a receivable and \$776,317 a deferred inflow of resource at December 31, 2024.

In 2025, the agreement with the PC was terminated due to PC's failure to remit required payments. As a result, the balances recorded in accordance with GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, are no longer applicable and, therefore, have been removed from the financial statements. A loss of \$16,276 was recognized in the financial statements as a result of the removal of this agreement.

12. SUBSEQUENT EVENT

On February 19, 2026, the Park Board of Commissioners approved the issuance of \$1,511,700 General Obligation Limited Tax Park Bonds, Series 2026, for the building, maintaining, improving and protecting of the existing land and facilities of the Park District.

REQUIRED SUPPLEMENTARY INFORMATION

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025

	<u>Final Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 4,562,860	\$ 4,486,728	\$ (76,132)
Replacement taxes		50,000	76,066	26,066
Charges for services		-	-	-
Investment income		116,187	143,506	27,319
Miscellaneous		6,800	16,942	10,142
		<u>4,735,847</u>	<u>4,723,242</u>	<u>(12,605)</u>
Total revenues				
EXPENDITURES				
Current				
General government				
Salaries	\$ 1,114,584	1,035,985	1,087,776	51,791
Employee benefits	420,352	382,138	387,880	5,742
Contractual services	194,359	176,690	168,698	(7,992)
Materials and supplies	24,416	22,197	22,937	740
Utilities	75,786	68,896	72,578	3,682
		<u>1,829,497</u>	<u>1,685,906</u>	<u>53,963</u>
Total general government				
Park maintenance				
Salaries	688,789	626,172	549,513	(76,659)
Employee benefits	9,020	8,200	7,531	(669)
Contractual services	880	800	580	(220)
Materials and supplies	520,230	472,936	513,736	40,800
Utilities	52,932	48,120	56,882	8,762
		<u>1,271,851</u>	<u>1,156,228</u>	<u>(27,986)</u>
Total park maintenance				
Building maintenance				
Salaries	388,885	353,532	336,370	(17,162)
Materials and supplies	66,000	60,000	48,979	(11,021)
Utilities	63,492	57,720	57,608	(112)
		<u>518,377</u>	<u>471,252</u>	<u>(28,295)</u>
Total building maintenance				
Capital outlay		<u>117,222</u>	<u>106,565</u>	<u>1,506</u>
Total expenditures		<u>3,736,947</u>	<u>3,419,951</u>	<u>(812)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		<u>1,315,896</u>	<u>1,304,103</u>	<u>(11,793)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	<u>\$ (1,650,000)</u>	<u>(1,500,000)</u>	<u>(1,525,000)</u>	<u>(25,000)</u>
Total other financing sources (uses)		<u>(1,500,000)</u>	<u>(1,525,000)</u>	<u>(25,000)</u>
NET CHANGE IN FUND BALANCE				
		<u>\$ (184,104)</u>	<u>(220,897)</u>	<u>\$ (36,793)</u>
FUND BALANCE, JANUARY 1				
			<u>2,463,387</u>	
FUND BALANCE, DECEMBER 31				
			<u>\$ 2,242,490</u>	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 210,000	\$ 206,809	\$ (3,191)
Charges for recreation programs		2,507,707	2,700,825	193,118
Investment income		83,000	84,379	1,379
Rentals and concessions		50,381	61,121	10,740
Miscellaneous		41,905	74,361	32,456
Total revenues		<u>2,892,993</u>	<u>3,127,495</u>	<u>234,502</u>
EXPENDITURES				
Current				
General government				
Salaries	\$ 91,649	83,317	87,490	4,173
Employee benefits	173,740	157,945	189,778	31,833
Contractual services	23,100	21,000	17,700	(3,300)
Materials and supplies	4,400	4,000	3,840	(160)
Total general government		<u>292,889</u>	<u>266,262</u>	<u>32,546</u>
Recreational programs				
Salaries	1,276,600	1,160,545	1,180,769	20,224
Employee benefits	24,580	22,345	19,868	(2,477)
Contractual services	452,334	411,213	495,092	83,879
Materials and supplies	121,079	110,072	138,996	28,924
Utilities	58,740	53,400	63,265	9,865
Total recreational programs		<u>1,933,333</u>	<u>1,757,575</u>	<u>140,415</u>
Special facilities				
Materials and supplies	1,760	1,600	2,389	789
Total special facilities		<u>1,760</u>	<u>1,600</u>	<u>789</u>
Building maintenance				
Salaries	52,897	48,088	47,372	(716)
Materials and supplies	48,950	44,500	30,274	(14,226)
Utilities	22,440	20,400	31,733	11,333
Total building maintenance		<u>124,287</u>	<u>109,379</u>	<u>(3,609)</u>

(This schedule is continued on the following page.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)				
Current (Continued)				
Swimming pool				
Salaries	\$ 506,978	\$ 460,889	\$ 484,572	\$ 23,683
Employee benefits	30,161	27,419	34,882	7,463
Contractual services	9,411	8,555	9,779	1,224
Materials and supplies	164,343	149,405	167,142	17,737
Utilities	117,700	107,000	115,100	8,100
Total swimming pool	828,593	753,268	811,475	58,207
Fitness center				
Salaries	220	200	495	295
Contractual services	15,731	14,301	20,689	6,388
Utilities	13,170	11,973	2,570	(9,403)
Total fitness center	29,121	26,474	23,754	(2,720)
Capital outlay	2,200	2,000	966	(1,034)
Total expenditures	<u>\$ 3,212,183</u>	<u>2,920,167</u>	<u>3,144,761</u>	<u>224,594</u>
NET CHANGE IN FUND BALANCE		<u>\$ (27,174)</u>	<u>(17,266)</u>	<u>\$ 9,908</u>
FUND BALANCE, JANUARY 1			<u>1,563,675</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 1,546,409</u>	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	\$ 225,183	\$ 245,058	\$ 257,555	\$ 180,753	\$ 175,652	\$ 147,802	\$ 82,859	\$ 85,986	\$ 51,588	\$ 86,002
Contributions in relation to the actuarially determined contribution	225,183	245,058	257,555	180,753	175,652	147,802	82,859	85,986	51,588	86,002
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 2,188,365	\$ 2,498,026	\$ 2,713,617	\$ 2,815,469	\$ 2,338,905	\$ 1,985,963	\$ 2,097,686	\$ 2,221,851	\$ 2,421,948	\$ 2,709,935
Contributions as a percentage of covered payroll	10.29%	9.81%	9.49%	6.42%	7.51%	7.44%	3.95%	3.87%	2.13%	3.17%
Additional employer contributions	\$ 150,000	\$ 200,000	\$ 180,000	\$ -	\$ 150,000	\$ 50,000	\$ 150,000	\$ 10,000	\$ -	\$ -

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay; closed and the amortization period was 18 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate at 7.25% annually, projected salary increases assumptions of 2.85% to 13.75% compounded annually and postretirement benefit increases of 2.75% compounded annually.

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service cost	\$ 224,947	\$ 235,948	\$ 257,619	\$ 278,747	\$ 292,612	\$ 179,058	\$ 200,739	\$ 211,523	\$ 209,513	\$ 238,305
Interest	659,676	711,723	733,644	787,023	843,403	851,752	937,303	972,879	1,043,152	1,111,674
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	95,608	(40,223)	27,937	65,106	(383,977)	629,916	(120,958)	324,955	286,580	(400,460)
Changes of assumptions	(13,618)	(322,157)	359,367	-	(145,268)	-	-	8,799	-	-
Benefit payments, including refunds of member contributions	(286,656)	(293,118)	(314,574)	(316,558)	(403,757)	(465,890)	(517,225)	(546,330)	(549,391)	(667,650)
Net change in total pension liability	679,957	292,173	1,063,993	814,318	203,013	1,194,836	499,859	971,826	989,854	281,869
Total pension liability - beginning	8,838,272	9,518,229	9,810,402	10,874,395	11,688,713	11,891,726	13,086,562	13,586,421	14,558,247	15,548,101
TOTAL PENSION LIABILITY - ENDING	\$ 9,518,229	\$ 9,810,402	\$ 10,874,395	\$ 11,688,713	\$ 11,891,726	\$ 13,086,562	\$ 13,586,421	\$ 14,558,247	\$ 15,548,101	\$ 15,829,970
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 375,183	\$ 443,308	\$ 437,270	\$ 180,752	\$ 325,652	\$ 202,321	\$ 232,859	\$ 95,986	\$ 51,588	\$ 86,002
Contributions - member	98,477	112,412	122,451	126,696	105,423	89,851	94,397	135,326	108,988	122,486
Net investment income	544,256	1,469,697	(477,786)	1,822,535	1,624,403	2,204,633	(1,881,847)	1,489,542	1,472,896	2,413,690
Benefit payments, including refunds of member contributions	(286,656)	(293,118)	(314,574)	(316,558)	(403,757)	(465,890)	(517,225)	(546,330)	(549,391)	(667,650)
Other (net transfer)	15,915	(170,806)	119,990	(7,148)	60,452	59,652	(29,233)	387,186	52,993	(545,870)
Net change in plan fiduciary net position	747,175	1,561,493	(112,649)	1,806,277	1,712,173	2,090,567	(2,101,049)	1,561,710	1,137,074	1,408,658
Plan fiduciary net position - beginning	7,835,344	8,582,519	10,144,012	10,031,363	11,837,640	13,549,813	15,640,380	13,539,331	15,101,041	16,238,115
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,582,519	\$ 10,144,012	\$ 10,031,363	\$ 11,837,640	\$ 13,549,813	\$ 15,640,380	\$ 13,539,331	\$ 15,101,041	\$ 16,238,115	\$ 17,646,773
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 935,710	\$ (333,610)	\$ 843,032	\$ (148,927)	\$ (1,658,087)	\$ (2,553,818)	\$ 47,090	\$ (542,794)	\$ (690,014)	\$ (1,816,803)

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability (asset)	90.17%	103.40%	92.25%	101.27%	113.94%	119.51%	99.65%	103.73%	104.44%	111.48%
Covered payroll	\$ 2,188,365	\$ 2,498,026	\$ 2,713,617	\$ 2,815,469	\$ 2,338,905	\$ 1,985,943	\$ 2,097,686	\$ 2,221,851	\$ 2,421,948	\$ 2,709,935
Employer's net pension liability (asset) as a percentage of covered payroll	42.76%	(13.35%)	31.07%	(5.29%)	(70.89%)	(128.59%)	2.24%	(24.43%)	(28.49%)	(67.04%)

Assumption Changes:

- 2016 - changes in assumptions relate to retirement age and mortality rates.
- 2017 - changes in assumptions relate to inflation rates, salary rates and mortality rates.
- 2018 - changes in assumptions relate to the investment rate of return.
- 2020 - changes in assumptions relate to salary rates, price inflation, retirement age and mortality rates.
- 2023 - changes in assumptions relate to mortality and other demographics.

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2025

1. APPROPRIATION

Appropriated amounts for the governmental funds and Enterprise Fund are adopted on the modified accrual basis, which is consistent with GAAP except for the Enterprise Fund. The appropriation is prepared by fund and object. Transfers between objects require approval of the Board of Park Commissioners. The legal level of control (i.e., the level at which expenditures may not legally exceed appropriations) is the object level for the General Fund and at the fund level for all other funds. No supplemental appropriations were made during the year. No appropriation was adopted for the Paving and Lighting Fund.

The District follows these procedures in establishing the appropriation data reflected in the financial statements.

- a. Prior to March 31, the District's Director submits to the Board of Park Commissioners a proposed appropriation and operating budget for the fiscal year commencing January 1. The appropriation and operating budget include proposed expenditures and the means of financing them.
- b. Public hearings are conducted to obtain taxpayer comments.
- c. Prior to March 31, the appropriation is legally enacted through passage of an ordinance.
- d. The Board of Park Commissioners is authorized to make transfers between departments within any fund not exceeding in the aggregate 10% of the total appropriated amount in the fund.
- e. All appropriations lapse at year end.
- f. Appropriation amounts are as originally adopted by the budget and appropriations ordinance.

2. FUNDS IN EXCESS OF APPROPRIATION

Expenditures exceeded appropriation in the Social Security Fund by \$4,396, in the Special Recreation Fund by \$14,271, in the Audit Fund by \$464 and in the IMRF Fund by \$6,079.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of various general obligations bond issues where repayment is financed by an annual property tax levy.

CAPITAL PROJECT FUND

The Capital Projects Fund accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital expenditures not being financed by the proprietary fund.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes				
Property taxes		\$ 1,094,127	\$ 1,104,444	\$ 10,317
Total revenues		1,094,127	1,104,444	10,317
EXPENDITURES				
Debt service				
Principal retirement	\$ 1,103,300	1,003,000	1,003,000	-
Interest and fiscal charges	100,240	91,127	91,127	-
Total expenditures	\$ 1,203,540	1,094,127	1,094,127	-
NET CHANGE IN FUND BALANCE		\$ -	10,317	\$ 10,317
FUND BALANCE, JANUARY 1			69,490	
FUND BALANCE, DECEMBER 31			\$ 79,807	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental		\$ 50,000	\$ 699,278	\$ 649,278
Miscellaneous		50,000	172,598	122,598
Total revenues		100,000	871,876	771,876
EXPENDITURES				
Current				
General government				
Materials and supplies	\$ 385,000	350,000	433,871	83,871
Capital outlay	1,560,515	1,418,650	1,087,689	(330,961)
Total expenditures	\$ 1,945,515	1,768,650	1,521,560	(247,090)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(1,668,650)	(649,684)	1,018,966
OTHER FINANCING SOURCES (USES)				
Transfers in		1,500,000	1,500,000	-
Proceeds from sale of capital assets		45,000	2,958	(42,042)
Total other financing sources (uses)		1,545,000	1,502,958	(42,042)
NET CHANGE IN FUND BALANCE		\$ (123,650)	853,274	\$ 976,924
FUND BALANCE, JANUARY 1			2,341,695	
FUND BALANCE, DECEMBER 31			\$ 3,194,969	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

LIABILITY FUND

The Liability Fund is used to account for expenditures related to the District's liability insurance program. Financing is provided by a restricted annual property tax levy.

MUSEUM FUND

The Museum Fund is used to account for resources restricted or assigned to the operation and maintenance of the Museums at Lisle Station Park. Financing is provided by a restricted annual property tax levy and assigned charges for services.

IMRF FUND

The IMRF Fund is used to account for the collection of funds from IMRF participants and the subsequent payments to the state pension program. Financing for the District's contribution is provided by a restricted annual property tax levy.

AUDIT FUND

The Audit Fund is used to account for resources required to pay costs associated with the District's annual financial audit. Financing is provided by a restricted annual property tax levy.

PAVING AND LIGHTING FUND

The Paving and Lighting Fund is used to account for resources restricted for costs associated with paving and lighting of district property.

SPECIAL RECREATION FUND

The Special Recreation Fund is used to account for resources restricted for costs related to the District's participation in SEASPAR. Financing is provided by a restricted annual property tax levy.

SOCIAL SECURITY FUND

The Social Security Fund is used to account for the collection of funds from Social Security participants and the subsequent payments to the Federal Government. Financing is provided by a restricted annual property tax levy.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2025

	Special Revenue							Total
	Liability	Museum	IMRF	Audit	Paving and Lighting	Special Recreation	Social Security	
ASSETS								
Cash and investments	\$ 137,689	\$ 50,910	\$ 4,940	\$ 7,575	\$ 673	\$ 429,040	\$ 74,491	\$ 705,318
Receivables (net, where applicable, of allowances for uncollectibles)								
Property taxes	282,862	64,512	109,175	19,850	-	456,550	302,712	1,235,661
TOTAL ASSETS	\$ 420,551	\$ 115,422	\$ 114,115	\$ 27,425	\$ 673	\$ 885,590	\$ 377,203	\$ 1,940,979
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 1,586	\$ 4,058	\$ -	\$ -	\$ -	\$ 37,515	\$ -	\$ 43,159
Accrued payroll	910	1,581	2,580	-	-	958	-	6,029
Total liabilities	2,496	5,639	2,580	-	-	38,473	-	49,188
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	282,862	64,512	109,175	19,850	-	456,550	302,712	1,235,661
Total deferred inflows of resources	282,862	64,512	109,175	19,850	-	456,550	302,712	1,235,661
FUND BALANCES								
Restricted for employee retirement	-	-	2,360	-	-	-	74,491	76,851
Restricted for liability insurance	135,193	-	-	-	-	-	-	135,193
Restricted for museum	-	45,271	-	-	-	-	-	45,271
Restricted for audit	-	-	-	7,575	-	-	-	7,575
Restricted for paving and lighting	-	-	-	-	673	-	-	673
Restricted for special recreation	-	-	-	-	-	390,567	-	390,567
Total fund balances	135,193	45,271	2,360	7,575	673	390,567	74,491	656,130
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 420,551	\$ 115,422	\$ 114,115	\$ 27,425	\$ 673	\$ 885,590	\$ 377,203	\$ 1,940,979

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2025

	Special Revenue							Total Nonmajor Governmental Funds
	Liability	Museum	IMRF	Audit	Paving and Lighting	Special Recreation	Social Security	
REVENUES								
Taxes	\$ 264,465	\$ 52,896	\$ -	\$ 22,441	\$ -	\$ 460,053	\$ 323,772	\$ 1,123,627
Charges for services	-	17,954	-	-	-	-	-	17,954
Miscellaneous	4,705	3,658	-	-	-	-	-	8,363
Total revenues	269,170	74,508	-	22,441	-	460,053	323,772	1,149,944
EXPENDITURES								
Current								
General government	90,575	100,585	30,704	23,082	-	-	109,470	354,416
Park maintenance	126,883	-	36,825	-	-	-	131,290	294,998
Culture and recreation	54,721	-	18,550	-	-	499,715	66,136	639,122
Capital outlay	-	-	-	-	-	169,166	-	169,166
Total expenditures	272,179	100,585	86,079	23,082	-	668,881	306,896	1,457,702
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,009)	(26,077)	(86,079)	(641)	-	(208,828)	16,876	(307,758)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	25,000	-	-	-	-	25,000
Total other financing sources (uses)	-	-	25,000	-	-	-	-	25,000
NET CHANGE IN FUND BALANCES	(3,009)	(26,077)	(61,079)	(641)	-	(208,828)	16,876	(282,758)
FUND BALANCES, JANUARY 1	138,202	71,348	63,439	8,216	673	599,395	57,615	938,888
FUND BALANCES, DECEMBER 31	\$ 135,193	\$ 45,271	\$ 2,360	\$ 7,575	\$ 673	\$ 390,567	\$ 74,491	\$ 656,130

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 269,000	\$ 264,465	\$ (4,535)
Miscellaneous		1,000	4,705	3,705
Total revenues		270,000	269,170	(830)
EXPENDITURES				
Current				
Liability charges				
General government	\$ 100,617	91,470	90,575	(895)
Park maintenance	135,412	123,102	126,883	3,781
Culture and recreation	60,788	55,262	54,721	(541)
Total expenditures	\$ 296,817	269,834	272,179	2,345
NET CHANGE IN FUND BALANCE		\$ 166	(3,009)	\$ (3,175)
FUND BALANCE, JANUARY 1			138,202	
FUND BALANCE, DECEMBER 31			\$ 135,193	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 54,000	\$ 52,896	\$ (1,104)
Charges for services		4,008	17,954	13,946
Miscellaneous		8,964	3,658	(5,306)
		66,972	74,508	7,536
EXPENDITURES				
Current				
General government	\$ 101,246	92,043	100,585	8,542
	\$ 101,246	92,043	100,585	8,542
NET CHANGE IN FUND BALANCE		\$ (25,071)	(26,077)	\$ (1,006)
FUND BALANCE, JANUARY 1			71,348	
FUND BALANCE, DECEMBER 31			\$ 45,271	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
IMRF FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
None	\$	-	\$	-
Total revenues		-	-	-
EXPENDITURES				
Current				
Pension fund contributions				
Employer contribution				
General government	\$	28,536	17,835	30,704
Park maintenance		34,224	21,390	36,825
Culture and recreation		17,240	10,775	18,550
Total expenditures	\$	80,000	50,000	86,079
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(50,000)	(86,079)	(36,079)
OTHER FINANCING SOURCES (USES)				
Transfers in		-	25,000	25,000
Total other financing sources (uses)		-	25,000	25,000
NET CHANGE IN FUND BALANCE	\$	(50,000)	(61,079)	\$ (11,079)
FUND BALANCE, JANUARY 1			63,439	
FUND BALANCE, DECEMBER 31			\$ 2,360	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AUDIT FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 21,000	\$ 22,441	\$ 1,441
Total revenues		21,000	22,441	1,441
EXPENDITURES				
Current				
General government				
Contractual services	\$ 22,618	20,562	23,082	2,520
Total expenditures	\$ 22,618	20,562	23,082	2,520
NET CHANGE IN FUND BALANCE		\$ 438	(641)	\$ (1,079)
FUND BALANCE, JANUARY 1			8,216	
FUND BALANCE, DECEMBER 31			\$ 7,575	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND**

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 460,000	\$ 460,053	\$ 53
Total revenues		460,000	460,053	53
EXPENDITURES				
Current				
Culture and recreation	\$ 474,760	431,600	499,715	68,115
Capital outlay	179,850	163,500	169,166	5,666
Total expenditures	\$ 654,610	595,100	668,881	73,781
NET CHANGE IN FUND BALANCE		\$ (135,100)	(208,828)	\$ (73,728)
FUND BALANCE, JANUARY 1			599,395	
FUND BALANCE, DECEMBER 31			\$ 390,567	

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SECURITY FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 330,000	\$ 323,772	\$ (6,228)
Total revenues		330,000	323,772	(6,228)
EXPENDITURES				
Current				
Pension fund contributions				
Employer contribution				
General government	\$ 107,902	98,093	109,470	11,377
Park maintenance	129,410	117,645	131,290	13,645
Culture and recreation	65,188	59,262	66,136	6,874
Total expenditures	\$ 302,500	275,000	306,896	31,896
NET CHANGE IN FUND BALANCE		\$ 55,000	16,876	\$ (38,124)
FUND BALANCE, JANUARY 1			57,615	
FUND BALANCE, DECEMBER 31			\$ 74,491	

(See independent auditor's report.)

PROPRIETARY FUND

The River Bend Golf Course Fund accounts for the activities of the District which operate the River Bend Golf Course and the golf pro shop.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
RIVER BEND GOLF COURSE FUND

For the Year Ended December 31, 2025

	Final Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES				
Charges for services				
Greens fees		\$ 557,925	\$ 625,675	\$ 67,750
Lessons/program fees		6,720	11,660	4,940
League fees and outings		170,212	189,937	19,725
Rentals		203,930	238,147	34,217
License fee		87,150	-	(87,150)
Restaurant/concessions		70,000	119,784	49,784
Miscellaneous revenue		34,050	21,086	(12,964)
Total operating revenues		1,129,987	1,206,289	76,302
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Salaries	\$ 226,479	205,890	239,250	33,360
Employee benefits	24,185	21,986	4,305	(17,681)
Contractual services	41,558	37,780	59,147	21,367
Materials and supplies	569,356	517,596	473,307	(44,289)
Utilities	24,504	22,276	42,884	20,608
Maintenance and repairs	354,199	322,000	35,607	(286,393)
Total operating expenses excluding depreciation	\$ 1,240,281	1,127,528	854,500	(273,028)
OPERATING INCOME		2,459	351,789	349,330
NON-OPERATING REVENUES (EXPENSES)				
Interest expense	(175)	(159)	(159)	-
Principal payment on lease	(27,261)	(24,783)	(24,783)	-
Total non-operating revenues (expenses)	\$ (27,436)	(24,942)	(24,942)	-
Net income - budgetary basis		\$ (22,483)	326,847	\$ 349,330
ADJUSTMENTS TO GAAP BASIS				
Lease Principal Payment			24,783	
Amortization			(24,787)	
Depreciation			(61,647)	
Total adjustments to GAAP basis			(61,651)	
CHANGE IN NET POSITION			265,196	
NET POSITION, JANUARY 1			5,309,085	
NET POSITION, DECEMBER 31			\$ 5,574,281	

(See independent auditor's report.)

**LONG-TERM DEBT PAYABLE
BY GOVERNMENTAL FUNDS**

**LISLE PARK DISTRICT
LISLE ILLINOIS**

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS
SCHEDULE OF GENERAL LONG-TERM DEBT

December 31, 2025

	Series 2019 General Obligation Limited Refunding Park Bonds	Total
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT		
Amount to be provided for retirement of long-term debt	\$ 3,115,000	\$ 3,115,000
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT	<u>\$ 3,115,000</u>	<u>\$ 3,115,000</u>
GENERAL LONG-TERM DEBT PAYABLE		
General obligation limited refunding park bonds payable	\$ 3,115,000	\$ 3,115,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE	<u>\$ 3,115,000</u>	<u>\$ 3,115,000</u>

(See independent auditor's report.)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
2019 GENERAL OBLIGATION LIMITED REFUNDING PARK BONDS**

December 31, 2025

Date of issue	November 15, 2019
Interest rates	1.91%
Principal payment date	December 30
Interest payment date	June 30 and December 30
Payable from	Debt Service Fund

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Calendar Year Payable	Principal	Interest	Total
2026	\$ 295,000	\$ 59,497	\$ 354,497
2027	305,000	53,862	358,862
2028	310,000	48,037	358,037
2029	305,000	42,116	347,116
2030	475,000	36,290	511,290
2031	485,000	27,218	512,218
2032	505,000	17,954	522,954
2033	435,000	8,307	443,307
TOTAL	\$ 3,115,000	\$ 293,281	\$ 3,408,281

(See independent auditor's report.)

STATISTICAL SECTION

This part of Lisle Park District's 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 displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	59-70
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	71-75
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	76-81
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.	82-83
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.	84-86

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 23,074,649	\$ 24,091,456	\$ 24,454,722	\$ 25,018,233
Restricted	480,453	561,995	629,664	428,584
Unrestricted	2,539,492	2,491,631	2,812,613	3,023,781
TOTAL GOVERNMENTAL ACTIVITIES	\$ 26,094,594	\$ 27,145,082	\$ 27,896,999	\$ 28,470,598
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 3,405,133	\$ 3,524,939	\$ 3,718,251	\$ 3,835,418
Unrestricted (deficit)	21,179	19,597	(57,447)	(68,975)
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 3,426,312	\$ 3,544,536	\$ 3,660,804	\$ 3,766,443
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 26,479,782	\$ 27,616,395	\$ 28,172,973	\$ 28,853,651
Restricted	480,453	561,995	629,664	428,584
Unrestricted	2,560,671	2,511,228	2,755,166	2,954,806
TOTAL PRIMARY GOVERNMENT	\$ 29,520,906	\$ 30,689,618	\$ 31,557,803	\$ 32,237,041

Data Source

Audited financial statements

2020	2021	2022	2023	2024	2025
\$ 26,500,996	\$ 27,827,617	\$ 28,978,117	\$ 28,907,892	\$ 29,269,266	\$ 30,091,469
643,249	579,127	1,266,674	2,053,421	1,698,392	2,552,740
3,742,157	5,082,493	5,206,294	6,104,653	7,468,779	5,909,828
<u>\$ 30,886,402</u>	<u>\$ 33,489,237</u>	<u>\$ 35,451,085</u>	<u>\$ 37,065,966</u>	<u>\$ 38,436,437</u>	<u>\$ 38,554,037</u>
\$ 3,987,540	\$ 4,161,432	\$ 4,096,802	\$ 4,034,913	\$ 3,973,207	\$ 3,911,556
(22,054)	107,729	518,165	960,308	1,335,878	1,662,725
<u>\$ 3,965,486</u>	<u>\$ 4,269,161</u>	<u>\$ 4,614,967</u>	<u>\$ 4,995,221</u>	<u>\$ 5,309,085</u>	<u>\$ 5,574,281</u>
\$ 30,488,536	\$ 31,989,049	\$ 33,074,919	\$ 32,942,805	\$ 33,242,473	\$ 34,003,025
643,249	579,127	1,266,674	2,053,421	1,698,392	2,552,740
3,720,103	5,190,222	5,724,459	7,064,961	8,804,657	7,572,553
<u>\$ 34,851,888</u>	<u>\$ 37,758,398</u>	<u>\$ 40,066,052</u>	<u>\$ 42,061,187</u>	<u>\$ 43,745,522</u>	<u>\$ 44,128,318</u>

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
EXPENSES				
Governmental activities				
General government	\$ 2,494,490	\$ 2,851,754	\$ 2,908,874	\$ 2,787,566
Park maintenance	1,656,163	1,104,023	1,101,518	1,282,124
Culture and recreation	3,304,326	3,363,061	3,429,772	3,921,783
Interest and fiscal charges	435,307	405,382	394,119	494,982
Total governmental activities expenses	<u>7,890,286</u>	<u>7,724,220</u>	<u>7,834,283</u>	<u>8,486,455</u>
Business-type activities				
River Bend Golf Course	2,029,536	2,156,079	2,215,842	2,171,031
Total business-type activities expenses	<u>2,029,536</u>	<u>2,156,079</u>	<u>2,215,842</u>	<u>2,171,031</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u><u>\$ 9,919,822</u></u>	<u><u>\$ 9,880,299</u></u>	<u><u>\$ 10,050,125</u></u>	<u><u>\$ 10,657,486</u></u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 56,150	\$ 52,115	\$ 51,986	\$ 57,888
Culture and recreation	2,021,983	2,028,039	1,985,457	2,034,604
Operating grants and contributions	88,782	87,462	87,016	83,078
Capital grants and contributions	33,923	202,197	50,500	330,371
Total governmental activities program revenues	<u>2,200,838</u>	<u>2,369,813</u>	<u>2,174,959</u>	<u>2,505,941</u>
Business-type activities				
Charges for services				
Golf and restaurant operations	2,206,649	2,274,303	2,205,110	2,098,831
Operating grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>2,206,649</u>	<u>2,274,303</u>	<u>2,205,110</u>	<u>2,098,831</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u><u>\$ 4,407,487</u></u>	<u><u>\$ 4,644,116</u></u>	<u><u>\$ 4,380,069</u></u>	<u><u>\$ 4,604,772</u></u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (5,689,448)	\$ (5,354,407)	\$ (5,659,324)	\$ (5,980,514)
Business-type activities	177,113	118,224	(10,732)	(72,200)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u><u>\$ (5,512,335)</u></u>	<u><u>\$ (5,236,183)</u></u>	<u><u>\$ (5,670,056)</u></u>	<u><u>\$ (6,052,714)</u></u>

	2020	2021	2022	2023	2024	2025
\$	2,132,108	\$ 1,864,377	\$ 2,240,712	\$ 2,366,455	\$ 3,075,831	\$ 3,703,747
	809,513	796,979	1,463,014	1,049,968	1,660,153	2,453,434
	2,243,619	2,986,151	3,769,037	3,940,336	4,148,078	4,010,782
	110,515	82,880	73,573	81,745	128,733	91,438
	5,295,755	5,730,387	7,546,336	7,438,504	9,012,795	10,259,401
	1,056,697	630,971	642,052	763,196	844,706	941,093
	1,056,697	630,971	642,052	763,196	844,706	941,093
\$	6,352,452	\$ 6,361,358	\$ 8,188,388	\$ 8,201,700	\$ 9,857,501	\$ 11,200,494
\$	20,530	\$ 22,670	\$ 23,593	\$ 21,425	\$ 26,251	\$ 17,954
	613,807	1,141,400	1,732,245	2,072,698	2,255,684	2,761,946
	37,631	9,102	52,897	2,128	-	-
	100,575	5,566	197,807	-	610,000	-
	772,543	1,178,738	2,006,542	2,096,251	2,891,935	2,779,900
	1,097,034	934,646	987,858	1,143,450	1,142,239	1,206,289
	-	-	-	-	-	-
	1,097,034	934,646	987,858	1,143,450	1,142,239	1,206,289
\$	1,869,577	\$ 2,113,384	\$ 2,994,400	\$ 3,239,701	\$ 4,034,174	\$ 3,986,189
\$	(4,523,212)	\$ (4,551,649)	\$ (5,539,794)	\$ (5,342,253)	\$ (6,120,860)	\$ (7,479,501)
	40,337	303,675	345,806	380,254	297,533	265,196
\$	(4,482,875)	\$ (4,247,974)	\$ (5,193,988)	\$ (4,961,999)	\$ (5,823,327)	\$ (7,214,305)

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property levied for general purpose	\$ 2,758,425	\$ 2,701,452	\$ 2,839,607	\$ 3,018,851
Property levied for specific purpose	1,698,789	1,804,133	1,761,801	1,754,627
Property levied for debt service	1,610,202	1,643,479	1,695,961	1,740,823
Replacement and other	51,092	53,955	49,052	60,983
TIF surplus distribution	56,088	56,026	53,499	53,479
Investment earnings	22,640	21,368	60,033	82,824
Miscellaneous	61,366	106,528	70,294	158,226
Gain (loss) on disposal	14,749	17,954	7,994	7,387
Transfers	(55,000)	-	(127,000)	(177,839)
Total governmental activities	6,218,351	6,404,895	6,411,241	6,699,361
Business-type activities				
Investment earnings	-	-	-	-
Transfers	55,000	-	127,000	177,839
Total business-type activities	55,000	-	127,000	177,839
TOTAL PRIMARY GOVERNMENT	\$ 6,273,351	\$ 6,404,895	\$ 6,538,241	\$ 6,877,200
CHANGE IN NET POSITION				
Governmental activities	\$ 528,903	\$ 1,050,488	\$ 751,917	\$ 718,847
Business-type activities	232,113	118,224	116,268	105,639
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 761,016	\$ 1,168,712	\$ 868,185	\$ 824,486

Data Source

Audited financial statements

	2020	2021	2022	2023	2024	2025
\$	2,964,327	\$ 3,054,578	\$ 2,998,636	\$ 3,743,537	\$ 4,519,886	\$ 4,486,728
	2,018,404	2,079,017	2,224,217	1,721,213	1,112,659	1,330,436
	1,757,460	1,778,322	1,881,713	1,017,608	1,068,080	1,104,444
	54,504	95,682	195,591	161,066	94,535	76,066
	107,268	52,598	53,479	47,028	201,209	99,278
	53,994	26,322	58,269	180,398	254,997	227,885
	115,416	67,965	89,737	73,802	223,650	272,264
	26,349	-	-	12,482	16,315	-
	(158,706)	-	-	-	-	-
	6,939,016	7,154,484	7,501,642	6,957,134	7,491,331	7,597,101
	-	-	-	-	16,331	-
	158,706	-	-	-	-	-
	158,706	-	-	-	16,331	-
\$	7,097,722	\$ 7,154,484	\$ 7,501,642	\$ 6,957,134	\$ 7,507,662	\$ 7,597,101
\$	2,415,804	\$ 2,602,835	\$ 1,961,848	\$ 1,614,881	\$ 1,370,471	\$ 117,600
	199,043	303,675	345,806	380,254	313,864	265,196
\$	2,614,847	\$ 2,906,510	\$ 2,307,654	\$ 1,995,135	\$ 1,684,335	\$ 382,796

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Unrestricted				
Unassigned	\$ 1,339,948	\$ 1,101,059	\$ 1,062,007	\$ 1,042,398
TOTAL GENERAL FUND	\$ 1,339,948	\$ 1,101,059	\$ 1,062,007	\$ 1,042,398
ALL OTHER GOVERNMENTAL FUNDS				
Restricted				
Capital outlay	\$ -	\$ -	\$ -	\$ -
Employee retirement	232,273	205,000	190,700	156,225
Special recreation	-	-	-	-
Specific purposes	238,943	333,223	401,612	222,403
Debt service	9,237	23,772	37,352	49,956
Museum	-	-	-	-
Audit	-	-	-	-
Paving and lighting	-	-	-	-
Unrestricted				
Assigned for recreation programs	1,160,928	1,238,022	996,455	841,706
Assigned for construction and development	607,507	439,490	1,263,773	1,272,116
Unassigned (deficit)	(10,728)	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,238,160	\$ 2,239,507	\$ 2,889,892	\$ 2,542,406

Data Source

Audited financial statements

2020	2021	2022	2023	2024	2025
\$ 1,529,010	\$ 1,627,136	\$ 1,657,319	\$ 1,781,343	\$ 2,463,387	\$ 2,242,490
\$ 1,529,010	\$ 1,627,136	\$ 1,657,319	\$ 1,781,343	\$ 2,463,387	\$ 2,242,490
\$ -	\$ -	\$ 671,000	\$ -	\$ -	\$ -
284,087	53,708	302,676	330,635	121,054	76,851
183,029	326,570	557,679	693,629	599,395	390,567
76,110	115,486	295,087	310,152	138,202	135,193
38,953	56,457	63,658	68,832	69,490	79,807
49,553	13,940	30,235	94,564	71,348	45,271
10,844	12,293	16,666	12,142	8,216	7,575
673	673	673	673	673	673
792,748	1,552,846	1,389,169	1,455,028	1,563,675	1,546,409
970,418	892,421	1,065,157	1,936,419	2,341,695	3,194,969
-	(567)	-	-	-	-
\$ 2,406,415	\$ 3,023,827	\$ 4,392,000	\$ 4,902,074	\$ 4,913,748	\$ 5,477,315

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
REVENUES				
Property taxes	\$ 6,067,416	\$ 6,149,064	\$ 6,297,369	\$ 6,514,301
Replacement taxes	51,092	53,955	49,052	60,983
Charges for services	2,019,968	2,036,589	1,986,607	2,033,358
Investment income	22,640	21,368	60,033	82,824
Rentals and concessions	58,166	43,565	50,835	59,134
Intergovernmental	178,792	345,685	191,016	466,928
Miscellaneous	61,366	106,528	70,294	158,226
Total revenues	8,459,440	8,756,754	8,705,206	9,375,754
EXPENDITURES				
General government	1,981,666	2,120,727	2,118,651	2,177,269
Park maintenance	1,226,301	1,159,410	1,127,221	1,163,795
Culture and recreation	3,092,259	3,223,269	3,321,106	3,262,967
Capital outlay	763,432	879,900	585,608	1,094,899
Debt service				
Principal	1,127,000	1,190,000	1,254,700	1,349,250
Interest	468,869	438,944	427,681	473,969
Total expenditures	8,659,527	9,012,250	8,834,967	9,522,149
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(200,087)	(255,496)	(129,761)	(146,395)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	400,000	400,000	400,000
Transfers (out)	-	(400,000)	(527,000)	(577,839)
Issuance of debt	787,000	-	860,100	7,155,000
Payments to refunding escrow agent	-	-	-	(7,060,000)
Proceeds from insurance recoveries	6,270	-	-	-
Proceeds from sale of capital assets	10,998	17,954	7,994	7,387
Total other financing sources (uses)	804,268	17,954	741,094	(75,452)
NET CHANGE IN FUND BALANCES	\$ 604,181	\$ (237,542)	\$ 611,333	\$ (221,847)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	19.06%	19.36%	19.50%	20.18%

Data Source

Audited financial statements

	2020	2021	2022	2023	2024	2025
\$	6,740,191	\$ 6,911,917	\$ 7,104,566	\$ 6,482,358	\$ 6,700,625	\$ 6,921,608
	54,504	95,682	195,591	161,066	94,535	76,066
	614,759	1,130,339	1,701,391	2,027,322	2,225,774	2,718,779
	53,994	26,322	58,269	180,398	254,997	227,885
	19,578	33,731	54,447	66,801	56,161	61,121
	245,474	67,266	304,183	49,156	211,209	699,278
	115,416	67,965	89,737	73,802	223,650	272,264
	7,843,916	8,333,222	9,508,184	9,040,903	9,766,951	10,977,001
	2,038,408	1,912,704	2,065,870	2,125,357	2,297,869	2,826,964
	941,958	1,024,914	1,217,090	1,246,049	1,347,456	1,423,240
	1,816,657	2,090,129	2,947,879	3,144,160	3,507,487	3,927,066
	1,934,452	860,379	1,310,511	891,287	2,272,102	1,365,892
	1,594,000	1,635,000	1,758,000	931,000	939,000	1,003,000
	174,463	125,818	116,512	81,434	128,422	91,127
	8,499,938	7,648,944	9,415,862	8,419,287	10,492,336	10,637,289
	(656,022)	684,278	92,322	621,616	(725,385)	339,712
	-	600,000	600,000	1,048,288	1,000,000	1,525,000
	(158,706)	(600,000)	(600,000)	(1,048,288)	(1,000,000)	(1,525,000)
	1,139,000	-	1,284,000	-	1,397,000	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	26,349	31,260	22,034	12,482	22,103	2,958
	1,006,643	31,260	1,306,034	12,482	1,419,103	2,958
\$	350,621	\$ 715,538	\$ 1,398,356	\$ 634,098	\$ 693,718	\$ 342,670
	25.78%	24.20%	21.90%	12.38%	12.00%	10.91%

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

CHANGES IN NET POSITION - RIVER BEND GOLF COURSE FUND

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
OPERATING REVENUES				
Golf service income	\$ 323,500	\$ 313,457	\$ 267,923	\$ 269,274
Lessons	5,475	4,905	6,418	6,780
Golf leagues and outings	119,071	112,517	116,463	117,972
Special events - restaurant	183,420	236,746	199,099	180,000
Rentals	110,310	104,936	102,023	87,741
License fees	-	-	-	-
Restaurant/concessions	1,373,522	1,442,179	1,441,311	1,391,888
Miscellaneous	91,351	59,563	71,873	45,176
Total operating revenues	2,206,649	2,274,303	2,205,110	2,098,831
OPERATING EXPENSES				
Salaries and wages	699,356	731,102	824,897	804,479
Employee benefits	93,308	104,445	115,901	119,470
Contractual services	164,590	193,843	184,469	171,316
Materials and supplies	883,378	943,158	904,606	893,545
Utilities	71,377	74,730	70,816	64,979
Maintenance and repair	24,389	22,257	33,065	26,473
Depreciation	62,108	60,464	61,958	63,133
Amortization	-	-	-	-
Total operating expenses	1,998,506	2,129,999	2,195,712	2,143,395
OPERATING INCOME (LOSS)	208,143	144,304	9,398	(44,564)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	-	-	-
Interest expense and fiscal charges	(31,030)	(26,080)	(20,130)	(27,636)
Total non-operating revenues (expenses)	(31,030)	(26,080)	(20,130)	(27,636)
TRANSFERS				
Transfers in	-	-	127,000	177,839
Total transfers	-	-	127,000	177,839
CONTRIBUTIONS	55,000	-	-	-
CHANGE IN NET POSITION	\$ 232,113	\$ 118,224	\$ 116,268	\$ 105,639

Data Source

Audited financial statements

	2020	2021	2022	2023	2024	2025
\$	493,013	\$ 483,788	\$ 484,096	\$ 538,625	\$ 588,152	\$ 625,675
	5,075	6,416	7,575	7,160	4,500	11,660
	86,093	138,926	137,870	174,040	151,026	189,937
	28,987	329	1,013	-	-	-
	139,131	155,748	180,110	210,410	220,602	238,147
	-	40,000	69,323	77,206	67,945	-
	310,419	65,853	71,885	70,888	70,903	119,784
	34,316	43,586	35,986	65,121	39,111	21,086
	1,097,034	934,646	987,858	1,143,450	1,142,239	1,206,289
	377,345	143,812	154,998	180,408	181,041	239,250
	59,597	11,079	12,837	12,541	10,854	4,305
	74,624	29,251	24,618	34,721	39,867	59,147
	421,059	341,549	331,683	428,814	380,082	473,307
	42,760	27,865	26,056	17,279	31,816	42,884
	26,563	25,252	27,230	2,602	114,398	35,607
	63,133	63,818	64,630	61,771	61,647	61,647
	-	-	-	24,787	24,787	24,787
	1,065,081	642,626	642,052	762,923	844,492	940,934
	31,953	292,020	345,806	380,527	297,747	265,355
	-	-	-	-	16,331	-
	8,384	11,655	-	(273)	(214)	(159)
	8,384	11,655	-	(273)	16,117	(159)
	158,706	-	-	-	-	-
	158,706	-	-	-	-	-
	-	-	-	-	-	-
\$	199,043	\$ 303,675	\$ 345,806	\$ 380,254	\$ 313,864	\$ 265,196

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2016	\$ 806,002,639	\$ 341,747,705	\$ 42,757,270	\$ -	\$ 920,599	\$ 1,191,428,213	0.5167	\$ 3,574,284,639	33.3333%
2017	834,864,336	339,900,747	44,281,320	1,518	1,026,049	1,220,073,970	0.5165	3,660,221,910	33.3333%
2018	864,668,584	345,719,847	45,254,180	1,671	1,102,479	1,256,746,761	0.5194	3,770,240,283	33.3333%
2019	888,253,195	370,078,189	46,990,700	1,838	1,278,986	1,306,602,908	0.5166	3,919,808,724	33.3333%
2020	929,784,329	381,969,587	48,877,841	2,021	1,547,317	1,362,181,095	0.5080	4,086,543,285	33.3333%
2021	947,991,290	378,479,476	49,410,670	2,223	1,847,510	1,377,731,169	0.5165	4,133,193,507	33.3333%
2022	990,033,061	387,492,333	50,059,540	-	2,072,423	1,429,657,357	0.4542	4,288,972,071	33.3333%
2023	1,041,159,076	382,498,217	50,694,850	3,039	2,175,439	1,476,530,621	0.4542	4,429,591,863	33.3333%
2024	1,151,176,615	398,134,955	54,581,792	3,343	2,019,441	1,605,916,146	0.4318	4,817,748,438	33.3333%
2025	1,262,219,817	413,424,640	58,773,171	3,677	1,968,707	1,736,390,012	0.4110	5,209,170,036	33.3333%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Navistar Inc	\$ 40,786,000	1	2.35%	\$ 40,625,200	1	3.41%
4225 Naperville Rd Holding LLC	25,893,340	2	1.49%	-	N/A	0.00%
Lakeside Apartment Association	22,845,478	3	1.32%	-	N/A	0.00%
WRPV XV Avant Lisle LLC	18,391,493	4	1.06%	-	N/A	0.00%
G&I X Green Trails LLC	17,796,857	5	1.02%	-	N/A	0.00%
Oconee Real Estate Holding IV	17,497,010	6	1.01%	-	N/A	0.00%
VA8 Huntington LLC	14,009,876	7	0.81%	11,701,500	4	0.98%
2611 Corporate West Drive	12,501,416	8	0.72%	-	N/A	0.00%
Towers Four Lakes Capital	12,020,484	9	0.69%	-	N/A	0.00%
BIF III US Aggregator	11,495,058	10	0.66%	-	N/A	0.00%
BRE CPOL LLC		N/A	0.00%	27,209,390	2	2.28%
The Realty Associates Fund		N/A	0.00%	13,429,960	3	1.13%
Three Galleria Tower		N/A	0.00%	11,138,780	5	0.93%
Griffin Capital Investors		N/A	0.00%	11,007,070	6	0.92%
Great Lakes Property Group		N/A	0.00%	10,083,290	7	0.85%
AT&T		N/A	0.00%	8,998,470	8	0.76%
Marquette Four Lake V LLC		N/A	0.00%	8,105,030	9	0.68%
Millbrook Lisle 801 LLC		N/A	0.00%	7,882,540	10	0.66%
	<u>\$ 193,237,012</u>		<u>11.13%</u>	<u>\$ 150,181,230</u>		<u>12.60%</u>

N/A - Information not available

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2016	2017	2018	2019
DISTRICT DIRECT RATES				
General	0.2270	0.2329	0.2407	0.2272
Debt service	0.1381	0.1391	0.1388	0.1347
Illinois Municipal Retirement Fund	0.0348	0.0340	0.0135	0.0274
Audit	0.0021	0.0020	0.0020	0.0020
Aquarium and museum	0.0042	0.0050	0.0064	0.0062
Paving and lighting	0.0000	0.0000	0.0000	0.0000
Liability	0.0260	0.0200	0.0159	0.0184
Social Security	0.0235	0.0242	0.0223	0.0228
Recreation	0.0253	0.0245	0.0398	0.0380
Special recreation	0.0357	0.0348	0.0400	0.0399
Aggregate refunds	0.0000	0.0000	0.0000	0.0000
TOTAL DISTRICT DIRECT RATES	0.5167	0.5165	0.5194	0.5166
OVERLAPPING RATES				
County of DuPage	0.1848	0.1749	0.1673	0.1655
DuPage County Forest Preserve District	0.1514	0.1306	0.1278	0.1242
DuPage Airport Authority	0.0176	0.0166	0.0146	0.0141
Lisle Township	0.0528	0.0512	0.0496	0.0428
Lisle Township Mental Health	0.0000	0.0000	0.0000	0.0000
Village of Lisle	0.4844	0.4734	0.4641	0.4591
Lisle Library District	0.4140	0.3611	0.3333	0.3145
Lisle - Woodridge Fire District	0.8411	0.8272	0.8211	0.8173
School District #203	5.0548	5.0062	4.9259	4.9672
School District #202	5.0025	5.0104	4.8712	4.9598
Junior College District #502	0.2626	0.2431	0.2317	0.2112
Warrenville Fire Protection District	0.5572	0.5347	0.5241	0.6161
School District #200	0.0000	0.0000	0.0000	0.0000
Grade School District 58	2.0984	2.0489	2.0182	2.0043
Grade School District 68	4.5926	4.5364	4.4848	4.2853
High School District 99	1.9648	1.9184	1.9500	1.9131
City of Naperville	0.4885	0.4696	0.4815	0.4912
City of Naperville Library	0.2119	0.2119	0.2055	0.2025
Naperville Fire District	0.3528	0.3478	0.3435	0.3357
Village of Downers Grove and Library	0.7798	0.7679	0.7576	0.7707
Lisle Township Road District	0.0674	0.0669	0.0652	0.0574
Milton Township (DuPage County)	0.0000	0.0000	0.0000	0.0000
Milton Township Road District	0.0000	0.0000	0.0000	0.0000
Downers Grove Sanitary District	0.0413	0.0404	0.0398	0.0394
TOTAL OVERLAPPING RATES	23.6207	23.2376	22.8768	22.7914
TOTAL AVERAGE HOUSEHOLD	7.9953	7.8719	7.6653	7.6825

Data Source

Office of the County Clerk

2020	2021	2022	2023	2024	2025
0.2245	0.2175	0.2617	0.3056	0.2788	0.2606
0.1307	0.1368	0.0713	0.0724	0.0689	0.0655
0.0108	0.0266	0.0053	0.0000	0.0000	0.0063
0.0015	0.0014	0.0012	0.0011	0.0014	0.0012
0.0004	0.0067	0.0065	0.0027	0.0033	0.0037
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0175	0.0343	0.0209	0.0060	0.0165	0.0161
0.0004	0.0246	0.0209	0.0085	0.0202	0.0172
0.0825	0.0281	0.0272	0.0259	0.0129	0.0132
0.0397	0.0400	0.0386	0.0312	0.0287	0.0265
0.0000	0.0005	0.0006	0.0008	0.0011	0.0007
0.5080	0.5165	0.4542	0.4542	0.4318	0.4110
0.1609	0.1587	0.1428	0.1473	0.1361	0.1265
0.1205	0.1177	0.1130	0.1076	0.1310	0.1229
0.0148	0.0144	0.0139	0.0132	0.0122	0.0113
0.0309	0.0407	0.0411	0.0411	0.0376	0.0346
0.0000	0.0000	0.0000	0.0167	0.0161	0.0148
0.4405	0.4349	0.3985	0.4095	0.3409	0.3284
0.3048	0.3067	0.3104	0.3151	0.3004	0.2868
0.8179	0.8229	0.8316	0.8400	0.7995	0.7616
4.8841	4.9142	4.9580	4.9989	4.7092	4.4903
4.7802	4.9619	5.0035	5.1025	4.8618	4.6507
0.2114	0.2037	0.1946	0.1907	0.1794	0.1687
0.6145	0.6214	0.6269	0.6556	0.6292	0.5963
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
1.9774	1.9808	2.2764	2.3241	2.2368	2.2777
4.2203	4.2114	4.2419	4.1838	3.9486	3.7390
1.8824	1.8751	1.9215	1.9411	1.8156	1.8035
0.5010	0.4957	0.4732	0.4604	0.4246	0.3986
0.1939	0.1935	0.1919	0.1859	0.1745	0.1658
0.3291	0.3312	0.3324	0.3270	0.3043	0.2886
0.7809	0.7872	0.7718	0.7533	0.7235	0.7127
0.0549	0.0511	0.0432	0.0394	0.0219	0.0324
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0390	0.0391	0.0402	0.0407	0.0394	0.0378
22.3594	22.5623	22.9268	23.0939	21.8426	21.0490
7.4448	7.6292	7.5468	7.6606	7.2526	6.9349

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collections in Current Year	Percentage of Levy	Collections in Subsequent Year	Total Collections to Date	
					Amount	Percentage of Levy
2015	\$ 6,050,011	\$ 6,042,490	99.88%	\$ 1,682	\$ 6,044,172	99.90%
2016	6,156,110	6,147,380	99.86%	-	6,147,380	99.86%
2017	6,301,682	6,294,506	99.89%	-	6,294,506	99.89%
2018	6,527,543	6,514,300	99.80%	-	6,514,300	99.80%
2019	6,749,911	6,740,191	99.86%	-	6,740,191	99.86%
2020	6,919,880	6,911,918	99.88%	-	6,911,918	99.88%
2021	7,115,982	7,104,566	99.84%	-	7,104,566	99.84%
2022	6,493,504	6,482,357	99.83%	-	6,482,357	99.83%
2023	6,706,402	6,700,626	99.91%	-	6,700,626	99.91%
2024	6,934,346	6,921,608	99.82%	-	6,921,608	99.82%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita*
	General	Alternative		Lease Payable				
	Obligation Bonds	Unamortized Premium	Revenue Bonds		Unamortized Premium			
2016	\$ 9,985,000	\$ 201,368	\$ 930,000	\$ 51,350	\$ -	\$ 11,167,718	0.937%	\$ 366.10
2017	8,795,000	167,806	760,000	41,080	-	9,763,886	0.800%	305.12
2018	8,400,400	134,244	580,000	30,810	-	9,145,454	0.728%	285.80
2019	7,155,000	-	400,000	-	-	7,555,000	0.578%	236.09
2020	6,700,000	-	200,000	-	-	6,900,000	0.507%	215.63
2021	5,065,000	-	-	-	-	5,065,000	0.368%	158.28
2022	4,591,000	-	-	-	-	4,591,000	0.321%	143.47
2023	3,660,000	-	-	-	99,264	3,759,264	0.255%	117.48
2024	4,118,000	-	-	-	74,536	4,192,536	0.261%	131.02
2025	3,115,000	-	-	-	49,753	3,164,753	0.182%	98.90

*See the schedule of Demographic and Economic Information on page 82 for personal income and population data.

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

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Plus: Unamortized Premiums	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2016	\$ 9,985,000	\$ 201,368	\$ 9,237	\$ 10,177,131	0.85%	\$ 318.04
2017	8,795,000	167,806	23,772	8,939,034	0.73%	279.34
2018	8,400,400	134,244	37,352	8,497,292	0.68%	265.54
2019	7,155,000	-	49,956	7,105,044	0.54%	222.03
2020	6,700,000	-	38,953	6,661,047	0.49%	208.16
2021	5,065,000	-	56,457	5,008,543	0.36%	156.52
2022	4,591,000	-	63,658	4,527,342	0.32%	141.48
2023	3,660,000	-	68,832	3,591,168	0.24%	112.22
2024	4,118,000	-	69,490	4,048,510	0.27%	126.52
2025	3,115,000	-	79,807	3,035,193	0.17%	94.85

*See the schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 71 for property value data.

None of the District's fund balance is restricted for debt service and, therefore, has not been included in the calculation of the general bonded debt outstanding.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2025

Governmental unit	Gross Debt	Percentage Debt Applicable to the District (1)	The District's Share of Debt (2)
Lisle Park District	\$ 3,115,000	100.000%	\$ 3,115,000
DuPage County	33,165,000	3.0507%	1,011,762
DuPage County Forest Preserve	97,770,000	3.0507%	2,982,661
DuPage Water Commission	-	3.3998%	-
Village of Lisle	-	98.4677%	-
City of Naperville	117,595,000	0.1161%	136,572
Village of Downers Grove	77,005,000	0.0644%	49,586
Schools			
Community School District #58	179,497,282	0.1132%	203,153
Community School District #68	-	11.7404%	-
Community School District #202	6,135,000	93.7937%	5,754,244
Community School District #203	11,510,000	12.3033%	1,416,105
Community School District #99	97,335,000	2.4286%	2,363,926
Community College District #502	56,330,000	3.1660%	1,783,419
Total Overlapping Debt	<u>676,342,282</u>		<u>15,701,428</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 679,457,282</u>		<u>\$ 18,816,428</u>

(1) Overlapping debt percentages based on 2025 EAV.

(2) Totals may not be exact due to rounding.

Data Source

Office of the County Clerk

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Levy Years

Levy Year	2015	2016	2017	2018
Equalized Assessed Valuation (a)	<u>\$ 1,118,094,776</u>	<u>\$ 1,191,428,213</u>	<u>\$ 1,220,073,970</u>	<u>\$ 1,256,746,761</u>
Statutory Debt Limitation With Referendum - 2.875% of assessed valuation	<u>\$ 32,145,225</u>	<u>\$ 34,253,561</u>	<u>\$ 35,077,127</u>	<u>\$ 36,131,469</u>
General Bonded Debt				
General Obligation Bonds Dated				
November 15, 2010 (A)	4,425,000	3,835,000	3,195,000	-
November 15, 2010	5,160,000	4,960,000	4,760,000	-
November 15, 2019 (A)	-	-	-	2,530,000
November 15, 2019	-	-	-	4,625,000
March 1, 2016	400,000	-	-	-
March 1, 2018	-	-	445,400	-
February 20, 2020	-	-	-	-
February 15, 2022	-	-	-	-
February 27, 2024	-	-	-	-
Total General Bonded Debt	<u>9,985,000</u>	<u>8,795,000</u>	<u>8,400,400</u>	<u>7,155,000</u>
Legal Debt Margin with Referendum	<u>\$ 22,160,225</u>	<u>\$ 25,458,561</u>	<u>\$ 26,676,727</u>	<u>\$ 28,976,469</u>
Statutory Debt Limitation Without Referendum - 0.575% of assessed valuation	<u>\$ 6,429,045</u>	<u>\$ 6,850,712</u>	<u>\$ 7,015,425</u>	<u>\$ 7,226,294</u>
General Bonded Debt				
General Obligation Bonds Dated				
November 15, 2010	5,160,000	4,960,000	4,760,000	-
November 15, 2019	-	-	-	4,625,000
March 1, 2016	400,000	-	-	-
March 1, 2018	-	-	445,400	-
February 20, 2020	-	-	-	-
February 15, 2022	-	-	-	-
February 27, 2024	-	-	-	-
Total General Bonded Debt	<u>5,560,000</u>	<u>4,960,000</u>	<u>5,205,400</u>	<u>4,625,000</u>
Legal Debt Margin without Referendum	<u>\$ 869,045</u>	<u>\$ 1,890,712</u>	<u>\$ 1,810,025</u>	<u>\$ 2,601,294</u>

Note: This worksheet shows the two debt limits for the District as mandated by state statute. The legal debt margin with referendum refers to the total amount of general obligation debt the District can legally issue as of the fiscal year-end.

Data Source

(a) Office of the County Clerk

2019	2020	2021	2022	2023	2024
\$ 1,306,602,908	\$ 1,362,181,095	\$ 1,377,731,169	\$ 1,429,657,357	\$ 1,476,530,621	\$ 1,605,916,146
\$ 37,564,834	\$ 39,162,706	\$ 39,609,771	\$ 41,102,649	\$ 42,450,255	\$ 46,170,089
-	-	-	-	-	-
-	-	-	-	-	-
1,745,000	900,000	-	-	-	-
4,400,000	4,165,000	3,920,000	3,660,000	3,400,000	3,115,000
-	-	-	-	-	-
-	-	-	-	-	-
555,000	-	-	-	-	-
-	-	671,000	-	-	-
-	-	-	-	718,000	-
6,700,000	5,065,000	4,591,000	3,660,000	4,118,000	3,115,000
\$ 30,864,834	\$ 34,097,706	\$ 35,018,771	\$ 37,442,649	\$ 38,332,255	\$ 43,055,089
\$ 7,512,967	\$ 7,832,541	\$ 7,921,954	\$ 8,220,530	\$ 8,490,051	\$ 9,234,018
-	-	-	-	-	-
4,400,000	4,165,000	3,920,000	3,660,000	3,400,000	3,115,000
-	-	-	-	-	-
-	-	-	-	-	-
555,000	-	-	-	-	-
-	-	671,000	-	-	-
-	-	-	-	718,000	-
4,955,000	4,165,000	4,591,000	3,660,000	4,118,000	3,115,000
\$ 2,557,967	\$ 3,667,541	\$ 3,330,954	\$ 4,560,530	\$ 4,372,051	\$ 6,119,018

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

River Bend Golf Course Fund Bonds						
Fiscal Year	Golf Operations	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2016	\$ 2,206,649	\$ 1,936,398	\$ 270,251	\$ 165,000	\$ 41,300	\$ 1.31
2017	2,274,303	2,069,535	204,768	170,000	36,350	0.99
2018	2,205,110	2,133,754	71,356	180,000	30,400	0.34
2019	2,098,831	2,080,262	18,569	185,000	23,200	0.09
2020	1,097,034	1,001,948	95,086	200,000	7,988	0.46
2021	934,646	578,808	355,838	200,000	3,600	1.75
2022	987,858	577,422	410,436	-	-	-
2023	1,143,450	701,152	442,298	-	-	-
2024	1,142,239	782,845	359,394	-	-	-
2025	1,206,289	854,500	351,789	-	-	-

Note: Details of the District's outstanding debt can be found in the notes to financial statements. Operating expenses do not include interest or depreciation.

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in thousands of dollars)	Per Capita Personal Income	(a) Unemployment Rate
2016	32,000	\$ 1,191,428	\$ 37,232	4.10%
2017	32,000	1,220,073	38,127	3.90%
2018	32,000	1,256,746	39,273	2.90%
2019	32,000	1,306,603	40,831	2.60%
2020	32,000	1,362,181	42,568	6.70%
2021	32,000	1,377,731	43,054	3.00%
2022	32,000	1,429,657	44,677	3.00%
2023	32,000	1,476,531	46,142	3.10%
2024	32,000	1,605,916	50,185	3.60%
2025	32,000	1,736,390	54,262	3.70%

Data Source

(a) Illinois Department of Employment Security

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Employees	2025		Employees	2016	
		Rank	% of Total District Population		Rank	% of Total District Population
Amita Alexian Brothers Foundation	4,041	1	16.68%	N/A	N/A	N/A
Footprint Solutions	3,200	2	13.21%	N/A	N/A	N/A
HGS LLC	1,500	3	6.19%	N/A	N/A	N/A
Molex, Inc.	1,100	4	4.54%	1,000	4	3.13%
Navistar	1,000	5	4.13%	3,000	1	9.38%
CTS Advanced Materials LLC	729	6	3.01%	N/A	N/A	N/A
DeVry University	600	7	2.48%	N/A	N/A	N/A
Kone Inc	580	8	2.39%	N/A	N/A	N/A
Bolingbrook Communications Inc	510	9	2.11%	N/A	N/A	N/A
Ray Graham Assoc For People with Disabilities	400	10	1.65%	N/A	N/A	N/A
Benedictine University	N/A	N/A	N/A	500	7	1.56%
IC Bus LLC	N/A	N/A	N/A	2,800	2	8.75%
Plantinum Systems Specialists, Inc.	N/A	N/A	N/A	1,500	3	4.69%
Valid USA Inc	N/A	N/A	N/A	1,000	4	3.13%
CA, Technologies	N/A	N/A	N/A	800	6	2.50%
EMC Corp	N/A	N/A	N/A	430	8	1.34%
Honda of Lisle	N/A	N/A	N/A	420	9	1.31%
Millward Brown Inc	N/A	N/A	N/A	305	10	0.95%

Data Source

Village of Lisle

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Regular employees	10	10	11	11	11	11	8	8	8	8
Part-time employees	4	4	4	4	4	1	1	-	2	3
Culture and Recreation										
Regular employees	21	21	21	21	21	21	28	26	29	29
Part-time employees	50	54	52	53	54	64	64	62	52	55
Seasonal employees	241	250	235	231	33	93	148	198	249	254
Golf Operations										
Regular employees	6	6	5	4	4	1	1	1	1	1
Part-time employees	40	45	48	46	46	1	1	1	1	1
Seasonal employees	26	24	24	22	24	24	28	38	33	54
Total regular employees	37	37	37	36	36	33	37	35	38	38
Total part-time/seasonal employees	361	377	363	356	161	183	242	299	337	367
GRAND TOTAL	398	414	400	392	197	216	279	334	375	405

Data Source

District records

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Recreation*										
Number of participants	18,008	19,774	20,281	19,071	7,351	14,380	19,213	19,423	20,345	25,364
Number of nonresident of participation	5,652	6,071	6,707	6,646	1,880	3,718	6,724	4,597	5,307	7,058
Number of resident of participation	12,356	13,703	13,574	12,425	5,471	10,662	12,489	14,826	15,038	18,306
Golf										
Number of rounds	29,810	30,252	28,200	24,835	32,125	33,690	32,442	34,386	36,702	37,248

*Includes only those programs that require formal registration (excludes special events, facility use, etc.).

Data Source

District records

**LISLE PARK DISTRICT
LISLE, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Recreation										
Acreage - Owned	394.000	394.000	402.896	402.896	402.896	402.896	379.130	379.130	379.130	390.000
Number of Parks - Owned	39	39	39	39	39	39	40	40	40	42
Acreage - Leased	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
Number of Parks - Leased	1	1	1	1	1	1	1	1	1	1
Acres per 1,000 people	12.31	12.31	12.59	12.59	12.59	12.59	12.59	12.59	12.59	12.19
Playgrounds - Owned	28	28	29	29	29	29	29	29	29	30
Playgrounds - Co-op with Schools	3	3	3	3	3	3	3	2	2	2
Trail Miles	11.00	11.00	11.00	11.00	11.00	11.00	12.72	12.72	12.72	12.72
Skate Park Facilities	1	1	1	1	1	1	1	1	1	1
Picnic Shelters	6	6	6	6	6	6	6	6	6	6
Baseball Fields	18	18	18	18	18	18	17	17	17	17
Basketball Courts Outdoor	8	8	7	7	7	7	7	7	7	7
Pickleball Courts	-	-	-	-	-	-	2	4	12	12
Soccer Fields	9	9	9	9	9	9	9	9	9	9
Tennis Courts	23	23	23	23	23	23	22	21	19	19
Recreation Center	1	1	1	1	1	1	1	1	1	1
Fitness Center	1	1	1	1	1	1	1	1	-	-
Swimming Facilities	1	1	1	1	1	1	1	1	1	1
Golf Operations										
Number of Golf Holes	9	9	9	9	9	9	9	9	9	9

Data Source

District Records