



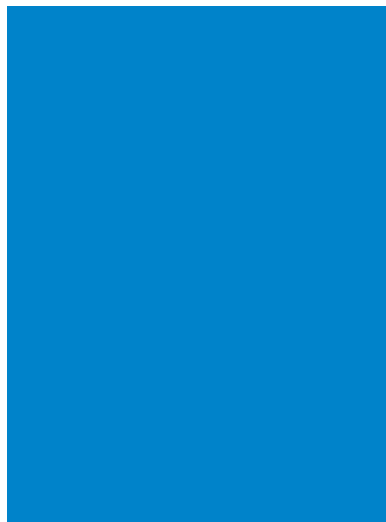
SCHAUMBURG
PARK DISTRICT

Annual Comprehensive Financial Report

For the fiscal year ended March 31, 2026



235 E. Beech Drive
Schaumburg, IL 60193
Phone: 847-985-2115
www.parkfun.com



**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
March 31, 2026

Prepared by:

Finance Department

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SCHAUMBURG, ILLINOIS
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SCHAUMBURG, ILLINOIS
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SCHAUMBURG, ILLINOIS
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SCHAUMBURG, ILLINOIS
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INTRODUCTORY SECTION



2026-2027 Board of Commissioners

Brian Berg, Jr., President

Robert Schmidt, First Vice President

Jack Trudel, Second Vice President

Scott Longueil, Secretary

Bernie Mayle, Treasurer

Administrative

Tony LaFrenere, Executive Director

Keith O'Donnell, Director of Finance & Administration

Kristy Riddle, Executive Assistant

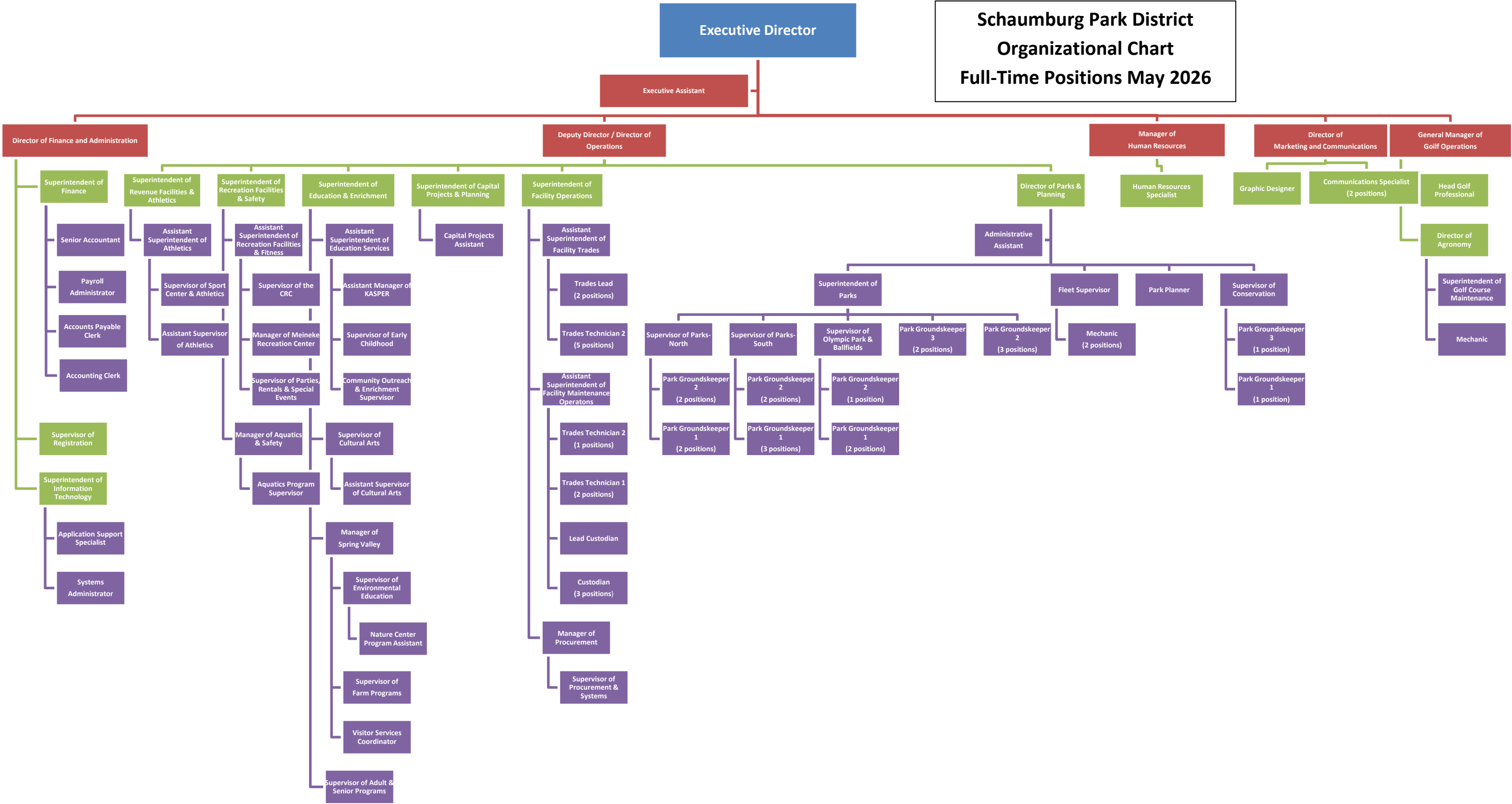
Rob Ward, Deputy Director & Director of Operations

Todd King, Director of Parks & Planning

Jon Parsons, Director of Golf Operations

Justin Sienkiewicz, Director of Communications & Marketing

Alison Mielitz, Manager of Human Resources





Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Schaumburg Park District
Illinois**

**For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended**

March 31, 2025

and issued to the public 184 days after the fiscal year end

Christopher P. Morill

Executive Director/CEO



September 25, 2026

To: Park Board of Commissioners and Schaumburg Park District residents

The Annual Comprehensive Financial Report (ACFR) of the Schaumburg Park District for the fiscal year ended March 31, 2026, is hereby submitted as mandated by state statutes. This report provides a broad view of the District's financial activities for the 2026 fiscal year and its financial position as of March 31, 2026. Although addressed to the elected officials and residents of the District, this report also has a number of other audiences including bondholders of the District, financial institutions, credit rating agencies and other governmental entities.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls established for this purpose. Since the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. We believe that the information is presented in a manner designed to fairly set forth the financial position of the District and the changes in financial position, and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs are included.

The Management's Discussion and Analysis complements this letter and should be read in conjunction with it.

PARK DISTRICT HISTORY AND BACKGROUND

The Schaumburg Park District is an award-winning agency that provides its residents with a wide variety of state-of-the-art recreational programming and facilities. Over the years, the District has won the National Gold Medal Award for excellence in park district management three times and achieved Distinguished Agency Accreditation. The District has also achieved the Exceptional Workplace Award from the Illinois Park and Recreation Association.

The District is nearly wholly contained within the boundaries of the Village of Schaumburg, Illinois (pop. 78,000); a beautiful, diverse, progressive suburban community located approximately 30 miles northwest of Chicago in Cook County. The 19-square-mile District was founded in 1963. At the time, the Village of Schaumburg had a population of just over 1,000 residents with one park. The District had no staff and only an elected Park Board. The first Director of Parks and Recreation was hired in 1968 when the District had a budget of \$25,000.

Today, the Schaumburg Park District has grown to a population of over 78,000 with a \$55 million budget. Over the years, the District has developed into a full-service, highly regarded professional park and recreation organization that has over 100 parks, three outdoor pools, and a full-service 150,000-square-foot Community Recreation Center, and several other amenities for the community.



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The Schaumburg Park District is a *National Gold Medal* and *Illinois Distinguished Accredited Agency*.



Among those are the 135-acre Spring Valley Nature Center with the Volkening Heritage Farm; 27 holes of golf; indoor tennis facility; before- and after-school programs; 110,000 square foot indoor sports center; four community centers; a skate park and numerous athletic fields and playgrounds. The Schaumburg Park District employs a full-time staff of 105, a year-round part-time staff of 111 and part-time/seasonal staff of over 910 employees.

Budget Process

The District maintains budgetary control to ensure compliance with legal provisions embodied in the annual appropriation ordinance approved by the governing body. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level.

Budgets for the General, Special Revenue, and Capital Projects Funds are legally adopted on a basis consistent with the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation must be approved by the District Board through a supplemental appropriation. No supplemental appropriations were made during the fiscal year.

After the first six months of any fiscal year, the Board may, by a two-thirds vote, amend the initially approved appropriation ordinance. Unused appropriations lapse at the end of the fiscal year. Expenditures legally may not exceed the total of appropriations and beginning fund balance at the fund level.

Management may make transfers between individual expenditure categories of a fund (i.e., services, utilities, etc.) for up to 10% of the budgeted amount. However, Board of Commissioners' approval is required in order for management to make transfers between different funds.

Budgetary information for individual funds is prepared on the same basis as the general purpose financial statements.

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

Local Economy

The District is located entirely within the boundaries of Cook County. With the significant draw of Woodfield Shopping Center, major employers including Zurich North America, Motorola Solutions, Paylocity, ADP, Nation Pizza Products and Wheels, and a major TIF along the I-90 corridor, the economic outlook for the District remains strong. Moody's Investor Service has rated the District's debt at Aa2 since 2022.

In 2025, the District's equalized assessed valuation is \$5.13 billion with modest growth expected over the next several years. Median family income is 119% of the national average with the tax base comprised of 53% residential and 47% commercial/industrial.





Most of the District resides within the Village of Schaumburg and, as such, has reached virtually 100% build out. That said, the District continues to enhance and refine existing facilities and programs to improve its service to the community.

Major Initiatives

Under direction of the Board of Commissioners, the District advanced several important projects during 2025/2026, including:

- 601 and 610 maintenance building improvements
- Building Automation System upgrade at Community Recreation Center
- Installation of synthetic turf at Olympic Park softball fields
- Lobby, office and bathroom redesign at Sports Center
- Playground renovations at Eagle, Hoover, and Jaycee parks
- Roof/HVAC replacement and pool locker room renovation at Meineke Recreation Center
- Schaumburg Golf Club roof and HVAC replacement and lighting renovation
- Steam room renovation at Schaumburg Tennis Plus
- Volkening Lake land acquisition

Other annual capital items focused on recreation equipment replacement and facility component improvements.

Future Initiatives

The District shall use the current financial position as a basis in assessing the long-term financial implications of current and proposed policies, programs, services and capital improvements. The financial planning process will include an analysis of financial trends, changes in law and an assessment of problems or opportunities facing the District and actions needed to address these issues.

The District has developed and implemented both a multi-year capital plan and Comprehensive Master Plan. Based on these guiding documents, the District will work on these projects in the coming year:

- Atcher Pool filtration and sanitation improvements
- Bock Neighborhood Center indoor playground and locker room renovation
- Community Recreation Center boiler replacement and sauna upgrade
- Community Recreation Center Water Works renovation
- District-wide ADA transition plan implementation
- Entrance enhancements at Volkening Lake
- Gary Farm pond seawall replacement
- Lancer Creek wall replacement
- Multiple playground renovations
- Parking lot renovation at Schaumburg Golf Club
- Pat Shepard Early Childhood Center renovation
- Spring Valley Nature Center renovation (exterior and interior)

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Other Information

Independent Audit – State statutes require an annual audit of the District’s finances conducted by an independent, licensed, certified public accounting firm. Consequently, the District has engaged Sikich CPA LLC to complete an audit for the fiscal year ended March 31, 2026. Their report and unmodified (“clean”) opinion on the District’s financial statements is included in this report.

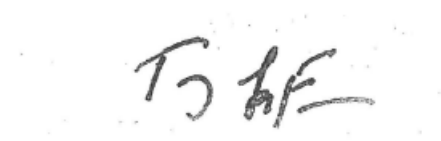
Awards – As mentioned previously, the District is the recipient of several awards for excellence, including the National Gold Medal Award, the Distinguished Accredited Agency Award and the Exceptional Workplace Award.

Also, the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Schaumburg Park District for its annual comprehensive financial report (ACFR) for the fiscal year ended March 31, 2025. This was the ninth year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements – The District’s financial report was compiled through the diligent and dedicated efforts of staff of the Business Department. Their hard work and attention to the finances of the District are greatly appreciated. In addition, the support of the Board of Commissioners in overseeing the creation of a sound financial environment is essential to the creation of this report.

Respectfully submitted,



Tony LaFrenere
Executive Director



Keith O'Donnell
Director of Finance



FINANCIAL SECTION

1415 West Diehl Road, Suite 400
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sikich.com

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Schaumburg Park District, Schaumburg, Illinois (the District) as of and for the year ended March 31, 2026, 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, each major fund and the aggregate remaining fund information of the Schaumburg Park District, Schaumburg, Illinois as of March 31, 2026 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other 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 inquires 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 and supplemental data as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 25, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Sikich CPA LLC

Naperville, Illinois
September 25, 2026

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Schaumburg Park District, Schaumburg, Illinois (the District), as of and for the year ended March 31, 2026, and the related notes to financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated September 25, 2026.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Sikich CPA LLC

Naperville, Illinois
September 25, 2026

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

The Management Discussion and Analysis of the Schaumburg Park District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended March 31, 2026. Please read it in conjunction with the District's transmittal letter, which can be found in the introductory section of this report, and the financial statements, which can be found in the basic financial statement section of this report.

FINANCIAL HIGHLIGHTS

- The District's total net position increased \$6,550,561 or 4.2% over the prior year.
- During the year, government-wide revenues totaled \$46,169,736, while expenses totaled \$39,619,175. This resulted in an increase of \$6,550,561 to the District's net position.
- The District's net position totaled \$162,482,716 as of March 31, 2026, which includes \$121,482,360 net investment in capital assets, \$4,557,863 subject to external restrictions, and \$36,442,493 in unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The Recreation Fund reported an increase for the year of \$1,105,217. This net change brings the fund balance in the Recreation Fund to \$15,669,372, an increase of 7.6%.
- The District's outstanding general obligation debt was \$13,054,250 and subscription-based IT arrangements were \$218,289 as of March 31, 2026. The District issued \$13,054,250 in new G.O. Bond debt and retired \$7,000,000 of outstanding G.O. Bond debt and \$84,739 of subscription-based IT arrangement liabilities during the current year.
- The Insurance Fund was reported as a nonmajor fund for the fiscal year ended March 31, 2025. For the fiscal year ended March 31, 2026, this fund is reported as a major governmental fund.
- The District's financial statements reflect the allocation of interest income across funds where significant investment balances are held.

USING THIS ANNUAL REPORT

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

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements

The government-wide financial statements 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 reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's capital assets, is needed to assess the overall health of the Schaumburg Park District.

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

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

Fund Financial Statements

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

Governmental Funds

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

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

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

USING THIS ANNUAL REPORT – Continued

The District maintains eight 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, Insurance Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered to be major funds of the District. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The District adopts an annual appropriated budget for all of the governmental funds with the exception of the Debt Service fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Proprietary Fund

The District maintains one proprietary fund, an internal service fund. The internal service fund is included in the governmental activities of the government-wide financial statements. The District utilizes internal funds to account for supplies provided to facilities within the District.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligation, as well as budgetary comparison schedules for the General Fund and major special revenue funds. The combining statements referred to earlier in connection with nonmajor governmental and proprietary funds are presented immediately following the required supplementary information on pensions.

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

USING THIS ANNUAL REPORT – Continued

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following table shows that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$162,482,716.

Table 1
Statement of Net Position at March 31, 2026
(in thousands)

	Net Position	
	Governmental Activities	
	2026	2025
Assets		
Current and other assets	\$ 79,851,904	\$ 68,319,607
Capital assets	137,388,814	124,676,564
Total assets	217,240,718	192,996,171
Deferred outflows of resource		
Pension items - IMRF	593,716	1,662,577
Total assets and deferred outflows of resources	217,834,434	194,658,748
Liabilities		
Current and other liabilities	7,681,352	5,394,470
Long-term liabilities:		
Due within one year	13,261,602	7,221,760
Due in more than one year	734,912	3,479,673
Total liabilities	21,677,866	16,095,903
Deferred inflows of resource		
Property taxes	29,650,476	22,245,581
Leases	1,180,210	368,918
Pension items - IMRF and OPEB items	2,843,166	16,191
Total liabilities and deferred inflows of resources	55,351,718	38,726,593
Net Position		
Net investment in capital assets	121,482,360	115,183,779
Restricted	4,557,863	3,200,231
Unrestricted	36,442,493	37,548,145
Total Net Position	\$ 162,482,716	\$ 155,932,155

The largest portion of the District's net position, \$121,482,360 or 74.8%, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings, machinery and equipment, and subscription arrangements), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position, \$4,557,863 or 2.8%, represents resources that are subject to external restrictions on how they may be used, including restrictions for property tax funds. The remaining \$36,442,493 or 22.4%, represents an unrestricted net position that may be used to meet the District's ongoing obligations to citizens and creditors. At the end of the current and prior fiscal years, the District reported positive balances in net position.

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Table 2
Changes in Net Position for the year ended March 31, 2026
(in thousands)

	Changes in Net Position	
	Governmental Activities	
	2026	2025
Revenues		
Program Revenues:		
Charges for services	\$ 19,338,689	\$ 18,262,203
Capital grants and contributions	1,530,128	1,222,630
General Revenues:		
Property taxes	22,025,637	26,163,393
Replacement taxes	315,572	354,163
Investment income	2,248,374	2,777,804
Donations and miscellaneous	711,336	440,604
Total Revenues	<u>46,169,736</u>	<u>49,220,797</u>
Expenses		
Program Expenses:		
General government	10,936,337	9,598,735
Culture and recreation	28,318,739	30,215,881
Interest on long-term debt	364,099	473,697
Total Expenses	<u>39,619,175</u>	<u>40,288,313</u>
Change in Net Position	6,550,561	8,932,484
Net Position, April 1, as reported	<u>155,932,155</u>	<u>149,912,791</u>
Restatement	-	(2,913,120)
Net Position, April 1, as restated	<u>155,932,155</u>	<u>146,999,671</u>
Net Position, March 31	<u>\$ 162,482,716</u>	<u>\$ 155,932,155</u>

Net position of the District's governmental activities increased \$6,550,561 or 4.2% (\$162,482,716 in 2026 compared to \$155,932,155 in 2025).

Governmental Activities

Governmental activities reported current year revenues of \$46,169,736, which represented a \$3,051,061 or 6.2% decrease compared to the prior fiscal year. The cost of all governmental activities totaled \$39,619,175, representing a \$669,138 or 1.7% decrease from the prior year. The decrease in total revenue was driven primarily by lower Property Tax and Investment Income, partially offset by increases in Charges for Services, Capital Grants and Contributions, and Miscellaneous Revenue.

Charges for Services, which consist primarily of program and user fees and rental income, increased during the fiscal year, reflecting continued strong participation in the District's recreational programs and sustained use of its facilities. Recreational program revenue increased 8.4% over the prior year, while golf

SCHAUMBURG PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
March 31, 2026**

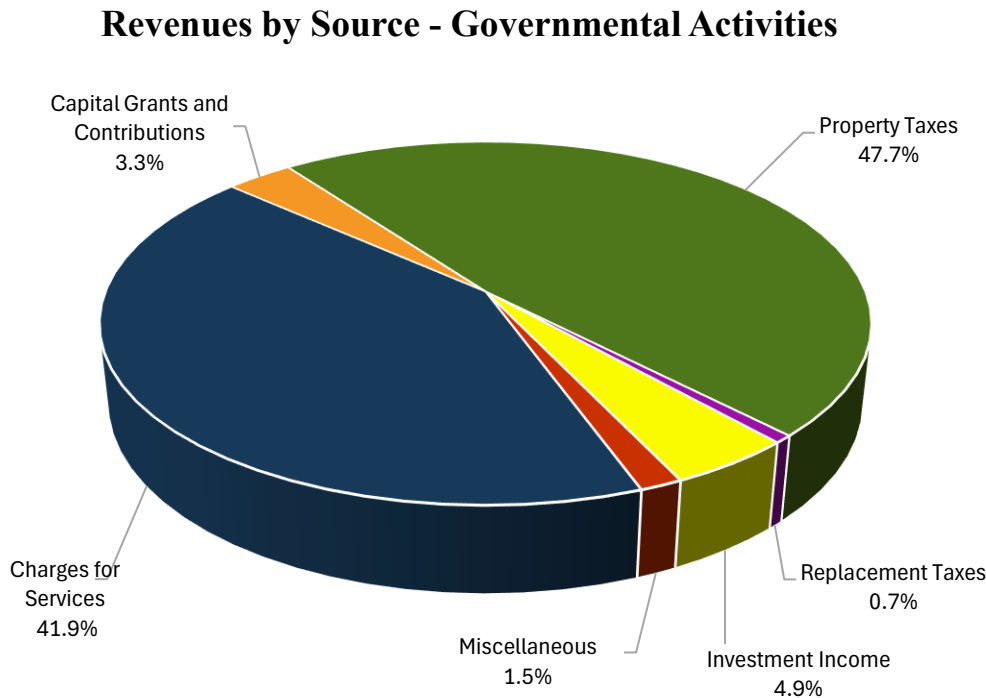
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

course revenue increased 4.6%. Capital Grants and Contributions increased \$307,498 or 25.2% over the prior year due primarily to the receipt of two Department of Commerce and Economic Opportunity grants for the acquisition of land and a playground renovation.

General revenues are all other revenues not categorized as program revenues and primarily consist of taxes and investment earnings. Property Taxes comprised the largest portion, totaling \$22,025,637 or 47.7% of total revenue from governmental activities in 2026. Property Taxes decreased \$4,137,756 compared to the prior fiscal year, while Replacement Taxes declined \$38,591 for the same period. The reduction in Property Taxes was the direct result of a temporary, intentional reduction in the District’s tax levy to return excess reserves to taxpayers. Investment Income decreased due to lower average cash balances and interest rates during the year. Miscellaneous revenue reflects revenue generated from non-recurring or irregular sources, such as donations and gains on the disposal of capital assets, as well as from other recurring revenue, such as merchandising. Gain on disposal of capital assets reflects the trade-in or sale price of vehicles and equipment. Miscellaneous revenue increased \$270,732 or 61.4% during the year.

The following chart graphically depicts the major revenue sources of the District. This graph illustrates very clearly the reliance on Property Taxes and Charges for Services to fund governmental activities. Property Taxes represented 47.7% of the District’s revenue during the fiscal year, while Charges for Services represented 41.9%.



SCHAUMBURG PARK DISTRICT, ILLINOIS

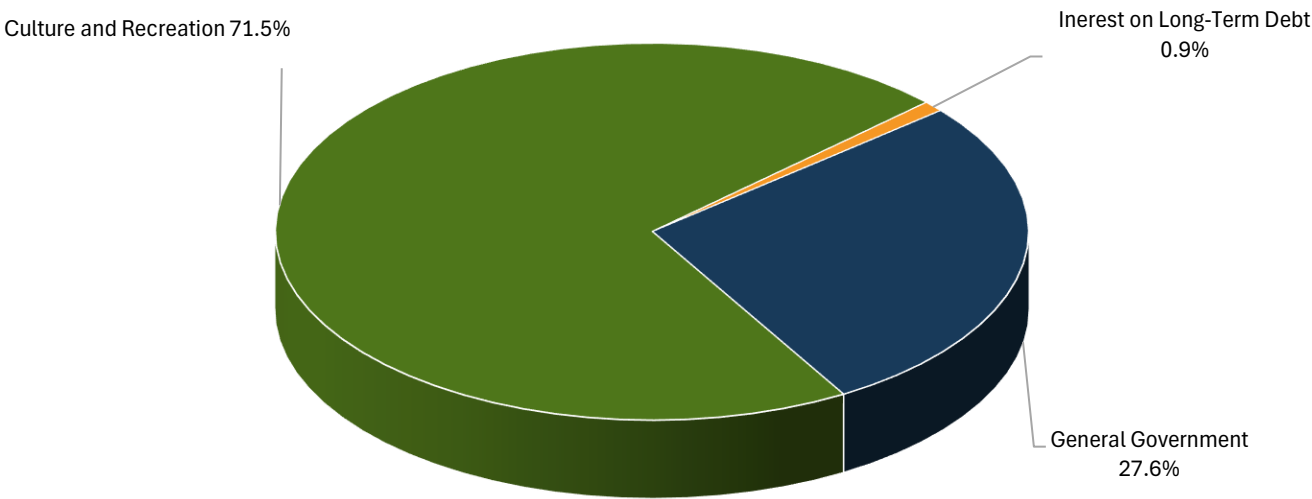
**Management’s Discussion and Analysis
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GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The following chart graphically depicts the expenditures of the District. Total governmental activity expenses were \$39,619,175 in fiscal year 2026, a decrease of \$669,138 compared to the prior year. The largest governmental activity expense is Culture and Recreation, which includes the cost of providing programs, activities, and events to the District’s residents. Also included are facility operation and maintenance expenses related to the District’s community centers (Meineke Recreation Center, Community Recreation Center, Schaumburg Tennis Plus, and Sports Center), Schaumburg Golf Club, Spring Valley Nature Center and Heritage Farm, Olympic Park Field and outdoor pools. Culture and Recreation remained the largest portion of expenditures at \$28,318,739 or 71.5% of total expenses, despite decreasing \$1,897,142 or 6.3% from the prior year. Culture and Recreation expenses decreased due primarily to an increase in capitalized fixed asset additions, partially offset by increases in depreciation, salaries and wages, contractual services, and utilities expense. General Government expenses include the administrative support costs for the District. General Government expenses increased \$1,337,602 or 13.9% to \$10,936,337, primarily due to higher costs for supplies and materials, contractual services, and salaries and wages, as well as expenses associated with the conclusion of a prior legal matter. Interest on Long-term Debt decreased \$109,598 or 23.1% to \$364,099 during the year driven by a decrease in total debt outstanding.

Total Expenses - Governmental Activities



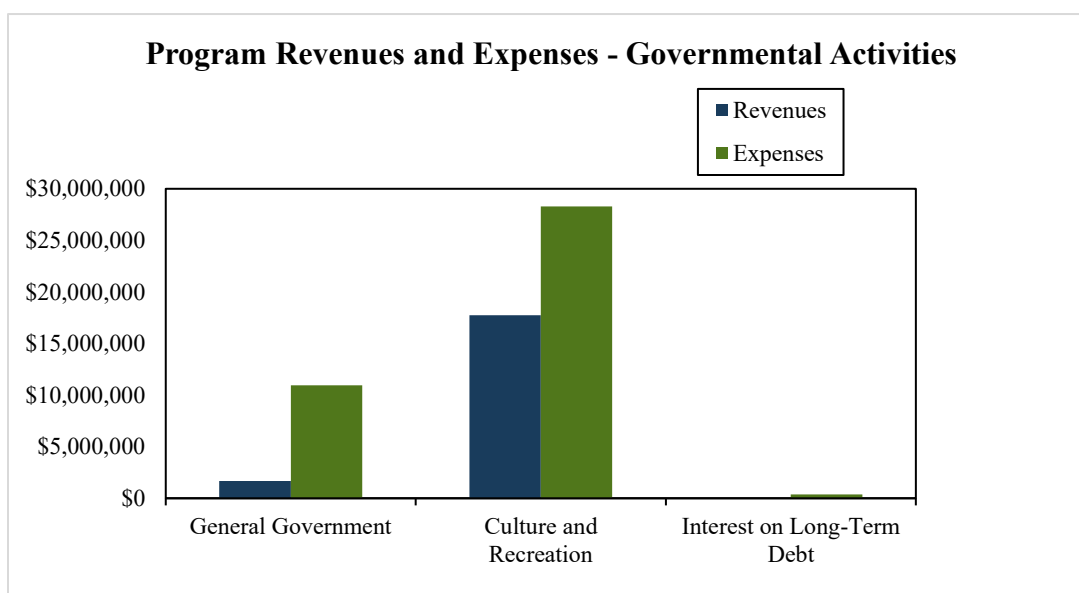
SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The 'Program Revenues and Expenses' Table identifies those governmental functions where program expenses greatly exceed revenues. The Culture and Recreation function charges some direct fees for services provided, but the General Government function is primarily supported by general revenues, including property and replacement taxes.



SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

At the end of the current fiscal year, the District's governmental funds reported combining ending fund balances of \$40,476,193, which increased \$1,317,218 from last year's total of \$39,158,975. Of the \$40,476,193 total, \$10,380,487 or 25.6% of the fund balance constitutes unrestricted fund balance.

The General Fund, Recreation Fund, Insurance Fund, Debt Service Fund, and Capital Projects Fund are all reported as major governmental funds of the District.

The General Fund reported a fund balance of \$12,884,053 as of March 31, 2026, a decrease of \$2,232,423 or 14.8% from the prior year. The General Fund revenues typically do not vary greatly during the year as the majority of revenue is received from property taxes. Total General Fund revenues increased \$618,495 or 5.7% from the prior year due primarily to an increase in property tax and rental revenue, partially offset by lower investment income. The decrease in fund balance for the year is due primarily to transfers made to the Capital Projects fund.

The Recreation Fund, which accounts for the District's recreation programs and services that it offers to residents and is supported by the receipt of both property taxes and user fees, reported a fund balance of \$15,669,372 as of March 31, 2026. This represents an increase of \$1,105,217 or 7.6%, from the prior year. Total Recreation Fund revenue increased \$905,027 or 4.3% from the prior year due primarily to continued strong participation in the District's recreation programs, including golf. Fees for all programming increased 7.2% over the prior year, generating an additional \$1,004,394 in revenue. The Recreation Fund reported \$787,458 of investment income during the current year.

The Insurance Fund reported a decrease in fund balance of \$825,984 for the year. The decrease is due to premiums and settlements exceeding tax levy receipts. The Insurance Fund reported a fund balance deficit of \$(2,457,753) as of March 31, 2026.

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

The Debt Service Fund accounts for all activity related to the payment of long-term debt principal, interest and other related costs. The Debt Service Fund reported an increase in fund balance of \$251,752 for the year, resulting in an ending fund balance of \$1,617,504. The increase was due to property tax revenues exceeding debt service requirements during the year.

The Capital Projects Fund reported an increase in fund balance for the year of \$2,732,870, primarily due to the District's new debt issuances, grants, and capital transfers-in offsetting capital outlay in the amount of \$20,776,993.

Proprietary Fund

The District's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. The District maintains one proprietary fund, an internal service fund. This Maintenance and Stores Fund is used to account for supplies provided to facilities within the District. The District's internal service fund is presented in the proprietary fund financial statements. Because the principal users of internal services are the District's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture and recreation, etc.).

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is reported as a major fund, and accounts for the routine park operations of the District. During 2026, the District did not have any amendments to the General Fund budget.

Actual revenue for the year totaled \$11,508,402, compared to budgeted revenue of \$11,829,916. The \$321,514 difference in budgeted and actual revenues was primarily due to lower than budgeted Intergovernmental Revenue and Investment Income, partially offset by higher Rental Income. Consistent with prior years, the District budgeted all Investment Income in the General Fund. During fiscal 2026, the District began allocating Investment Income among various funds in accordance with applicable accounting guidance. While total District-wide Investment Income was higher than budgeted, this change in allocation accounted for the unfavorable revenue variance in the General Fund.

General Fund expenditures totaled \$8,740,825, which was \$1,387,164 below budget. The favorable expenditure variance was primarily driven by lower than budgeted salaries and wages, employee benefits, contractual services, and supplies and materials. These expenditure savings more than offset the lower than budgeted revenue and resulted in overall General Fund performance that was more favorable than budgeted.

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of March 31, 2026 was \$137,388,814 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, land improvements, buildings, machinery and equipment, and subscription-based IT arrangements and represents an increase of \$12,712,250 from the prior year.

Table 4

	Capital Assets (net of depreciation)	
	Governmental Activities	
	2026	2025
Land	\$ 41,505,445	\$ 41,308,179
Construction in progress	12,663,060	7,007,414
Land improvements	21,493,726	20,144,689
Buildings	55,028,765	50,652,923
Machinery and equipment	6,481,877	5,343,792
Subscription-based IT arrangements	215,941	219,567
Net Capital Assets	<u>\$ 137,388,814</u>	<u>\$ 124,676,564</u>

This year's major additions included:

Governmental Activities

Land	\$ 197,266
Construction in progress	10,902,826
Land improvements	3,117,802
Buildings	6,997,768
Machinery and equipment	1,981,013
Subscription-based IT arrangements	<u>81,453</u>
	<u>\$ 23,278,128</u>

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

SCHAUMBURG PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
March 31, 2026**

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At year-end, the District had total outstanding debt of \$13,272,539 as compared to \$7,221,575 the previous year, an increase of 83.8%. The District’s debt consists of general obligation bonds in the amount of \$13,054,250 and subscription-based IT arrangements in the amount of \$218,289. The following is a comparative statement of outstanding debt:

**Table 5
Outstanding Debt at March 31, 2026**

	Long-Term Debt Outstanding	
	Governmental Activities	
	2026	2025
General obligation bonds	\$ 13,054,250	\$ 7,000,000
Subscription-based IT arrangements	218,289	221,575
Total outstanding debt	<u>\$ 13,272,539</u>	<u>\$ 7,221,575</u>

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875% of its total equalized assessed valuation. The current legal debt margin for the District is \$134,693,204, based upon a 2025 assessed valuation of \$5,139,041,867.

Additional information on the District’s long-term debt can be found in Note 6 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

The District continues to maintain a strong financial position through prudent financial planning, disciplined reserve management, and ongoing evaluation of long-term operating and capital needs. As part of the annual budget and long-range planning process, the District considers a variety of economic and operational factors that may affect future financial performance. These factors include competition from private-sector recreational providers, changes in facility utilization and programming trends, and the need for significant renovations and improvements to aging parks and facilities. Changes in interest rates may also affect both investment earnings and the cost of future debt issuances.

Looking ahead, the District will continue to monitor changes in equalized assessed valuation, increasing capital construction costs, the cost of maintenance supplies and equipment, and evolving wage requirements. The District must also continue to invest in its parks and facilities to respond to changing recreational preferences and community needs while effectively managing the financial impact of capital improvements. Recruiting and retaining qualified employees remains an important operational priority. Through continued financial planning and regular evaluation of its operating and capital needs, the District remains focused on maintaining appropriate reserve levels, preserving its capital assets, and providing high-quality programs and facilities to the community.

SCHAUMBURG PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis March 31, 2026

REQUESTS FOR INFORMATION

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the District's Director of Finance and Administration, Keith O'Donnell, 235 E. Beech Drive, Schaumburg, IL 60193.

BASIC FINANCIAL STATEMENTS

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

STATEMENT OF NET POSITION

March 31, 2026

	Governmental Activities
ASSETS	
Cash and equivalents	\$ 45,902,673
Investments	105,118
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	29,650,476
Leases	1,303,653
Other	1,014,436
Inventory	480,537
Prepaid items	570,138
Net pension asset - IMRF	824,873
Capital assets not being depreciated	54,168,505
Capital and intangible assets (net of accumulated depreciation and amortization)	<u>83,220,309</u>
Total assets	<u>217,240,718</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>593,716</u>
Total deferred outflows of resources	<u>593,716</u>
Total assets and deferred outflows of resources	<u>217,834,434</u>
LIABILITIES	
Accounts payable	3,232,573
Accrued payroll	426,472
Accrued interest	160,770
Accrued liabilities	2,285,646
Unearned revenue	1,575,891
Noncurrent liabilities	
Due within one year	13,261,602
Due in more than one year	<u>734,912</u>
Total liabilities	<u>21,677,866</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	29,650,476
Leases	1,180,210
Pension items - IMRF	<u>2,843,166</u>
Total deferred inflows of resources	<u>33,673,852</u>
Total liabilities and deferred inflows of resources	<u>55,351,718</u>
NET POSITION	
Net investment in capital assets	121,482,360
Restricted for	
Audit	69,685
Special recreation	713,115
Retirement and payroll taxes	1,332,686
Debt service	1,617,504
Net pension asset	824,873
Unrestricted	<u>36,442,493</u>
TOTAL NET POSITION	<u><u>\$ 162,482,716</u></u>

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2026

FUNCTIONS/PROGRAMS		Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges	Operating	Capital	
	Expenses	for Services	Grants and Contributions	Grants and Contributions	Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 10,936,337	\$ 1,620,164	\$ -	\$ -	\$ (9,316,173)
Culture and recreation	28,318,739	17,718,525	-	1,530,128	(9,070,086)
Interest	364,099	-	-	-	(364,099)
Total governmental activities	39,619,175	19,338,689	-	1,530,128	(18,750,358)
TOTAL PRIMARY GOVERNMENT	\$ 39,619,175	\$ 19,338,689	\$ -	\$ 1,530,128	(18,750,358)
		General revenues			
		Taxes			
		Property taxes			22,025,637
		Intergovernmental (unrestricted)			
		Replacement tax			315,572
		Investment income			2,248,374
		Miscellaneous			711,336
		Total			25,300,919
		CHANGE IN NET POSITION			6,550,561
		NET POSITION, APRIL 1			155,932,155
		NET POSITION, MARCH 31			\$ 162,482,716

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

March 31, 2026

	General	Recreation	Insurance
ASSETS			
Cash and equivalents	\$ 11,736,515	\$ 17,763,972	\$ -
Investments	105,118	-	-
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	9,334,710	1,923,646	1,946,156
Leases	906,524	397,129	-
Other	33,973	172,202	-
Due from other funds	1,151,366	-	-
Inventory	-	185,714	-
Prepaid items	5,813	150,713	-
TOTAL ASSETS	\$ 23,274,019	\$ 20,593,376	\$ 1,946,156
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 179,527	\$ 433,457	\$ 71,300
Accrued payroll	79,797	206,755	2,030
Other liabilities	21,557	418,420	1,233,057
Due to other funds	-	-	1,151,366
Unearned revenue	-	1,575,891	-
Total liabilities	280,881	2,634,523	2,457,753
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	9,334,710	1,923,646	1,946,156
Leases	814,375	365,835	-
Total deferred inflows of resources	10,149,085	2,289,481	1,946,156
Total liabilities and deferred inflows of resources	10,429,966	4,924,004	4,403,909
FUND BALANCES			
Nonspendable			
Inventory	-	185,714	-
Prepaid items	5,813	150,713	-
Restricted			
Audit	-	-	-
Special recreation	-	-	-
Retirement and payroll taxes	-	-	-
Debt service	-	-	-
Assigned			
Recreation purposes	-	15,332,945	-
Construction and development	-	-	-
Unassigned (deficit)	12,838,240	-	(2,457,753)
Total fund balances (deficit)	12,844,053	15,669,372	(2,457,753)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 23,274,019	\$ 20,593,376	\$ 1,946,156

Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 12,452,697	\$ 1,617,504	\$ 2,222,725	\$ 45,793,413
-	-	-	105,118
-	14,289,621	2,156,343	29,650,476
-	-	-	1,303,653
803,107	-	-	1,009,282
-	-	-	1,151,366
-	-	-	185,714
228,931	-	181,126	566,583
<u>\$ 13,484,735</u>	<u>\$ 15,907,125</u>	<u>\$ 4,560,194</u>	<u>\$ 79,765,605</u>
\$ 2,364,396	\$ -	\$ 3,000	\$ 3,051,680
5,808	-	104,239	398,629
608,126	-	-	2,281,160
-	-	-	1,151,366
-	-	-	1,575,891
<u>2,978,330</u>	<u>-</u>	<u>107,239</u>	<u>8,458,726</u>
-	14,289,621	2,156,343	29,650,476
-	-	-	1,180,210
<u>-</u>	<u>14,289,621</u>	<u>2,156,343</u>	<u>30,830,686</u>
<u>2,978,330</u>	<u>14,289,621</u>	<u>2,263,582</u>	<u>39,289,412</u>
-	-	-	185,714
228,931	-	181,126	566,583
-	-	69,685	69,685
-	-	713,115	713,115
-	-	1,332,686	1,332,686
-	1,617,504	-	1,617,504
-	-	-	15,332,945
10,277,474	-	-	10,277,474
-	-	-	10,380,487
<u>10,506,405</u>	<u>1,617,504</u>	<u>2,296,612</u>	<u>40,476,193</u>
<u>\$ 13,484,735</u>	<u>\$ 15,907,125</u>	<u>\$ 4,560,194</u>	<u>\$ 79,765,605</u>

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

March 31, 2026

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 40,476,193
Amounts reported for governmental activities in the statements 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	137,388,814
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date are recognized as deferred outflows and inflows of resources on the statement of net position	
IMRF	(2,249,450)
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Interest payable	(160,770)
Compensated absences payable	(723,975)
SBITAs	(218,289)
Bonds payable	(13,054,250)
The net pension asset of the Illinois Municipal Retirement Fund is not due and payable in the current period and, therefore, is not reported in the governmental funds	824,873
Internal service funds are reported in the statement of net position as governmental activities	<u>199,570</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 162,482,716</u></u>

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	General	Recreation	<i>Formerly Nonmajor Insurance</i>
REVENUES			
Property taxes	\$ 8,102,378	\$ 3,263,428	\$ 1,274,793
Intergovernmental	315,572	-	-
Charges for services	47,327	15,607,516	-
Rental income	1,572,838	2,112,115	-
Investment income	1,010,063	787,458	609
Miscellaneous	460,224	250,005	-
Total revenues	11,508,402	22,020,522	1,275,402
EXPENDITURES			
Current			
General government	7,969,120	-	2,101,386
Culture and recreation	771,705	18,077,996	-
Capital outlay	-	-	-
Debt service			
Principal retirement	-	10,538	-
Interest and fiscal charges	-	462	-
Total expenditures	8,740,825	18,088,996	2,101,386
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,767,577	3,931,526	(825,984)
OTHER FINANCING SOURCE (USES)			
Transfers in	-	-	-
Transfers (out)	(5,000,000)	(2,889,106)	-
Bond issuance	-	-	-
SBITA issuance	-	62,797	-
Total other financing sources (uses)	(5,000,000)	(2,826,309)	-
NET CHANGE IN FUND BALANCES	(2,232,423)	1,105,217	(825,984)
FUND BALANCES, APRIL 1, AS PREVIOUSLY REPORTED	15,076,476	14,564,155	-
Restatement	-	-	(1,631,769)
FUND BALANCES (DEFICIT), APRIL 1, AS ADJUSTED	15,076,476	14,564,155	(1,631,769)
FUND BALANCES (DEFICIT), MARCH 31	\$ 12,844,053	\$ 15,669,372	\$ (2,457,753)

Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 7,550,981	\$ 1,834,057	\$ 22,025,637
2,495,128	-	-	2,810,700
-	-	-	15,654,843
-	-	-	3,684,953
435,612	-	14,632	2,248,374
-	-	-	710,229
2,930,740	7,550,981	1,848,689	47,134,736
303,242	36,000	356,590	10,766,338
-	-	1,140,657	19,990,358
20,776,993	-	65,656	20,842,649
74,201	7,000,000	-	7,084,739
5,446	263,229	-	269,137
21,159,882	7,299,229	1,562,903	58,953,221
(18,229,142)	251,752	285,786	(11,818,485)
7,889,106	-	-	7,889,106
-	-	-	(7,889,106)
13,054,250	-	-	13,054,250
18,656	-	-	81,453
20,962,012	-	-	13,135,703
2,732,870	251,752	285,786	1,317,218
7,773,535	1,365,752	379,057	39,158,975
-	-	1,631,769	-
7,773,535	1,365,752	2,010,826	39,158,975
\$ 10,506,405	\$ 1,617,504	\$ 2,296,612	\$ 40,476,193

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,317,218
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated or amortized in the statement of activities	18,030,948
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Loss on disposal of capital assets does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(26,462)
---	----------

The repayment of the principal portion 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	
GO Bonds	7,000,000
SBITAs	84,739

The proceeds from issuance of debt are an other financing source in the governmental funds	
Bonds	(13,054,250)
SBITAs	(81,453)

The change in accrued interest is reported as an expense on the statement of activities	(94,962)
---	----------

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 governmental funds	
Depreciation	(5,207,157)
Amortization	(85,079)

Grant revenues that are deferred in the fund financial statements because they are not available but are recognized in the government-wide financial statements	(965,000)
---	-----------

The change in the Illinois Municipal Retirement Fund net pension asset/liability is not a source or use of financial resources	3,558,730
--	-----------

The change in deferred inflows and outflows of resources is reported only on the statement of activities	
IMRF	(3,895,836)

The change in compensated absences payable is shown as an expense on the statement of activities	22,026
--	--------

Internal service funds are used by management to charge costs to individual funds. The change in net position of the internal service fund is reported with governmental activities	(52,901)
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 6,550,561</u>
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See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**STATEMENT OF NET POSITION
PROPRIETARY FUND**

March 31, 2026

	Governmental Activities <u>Internal Service Maintenance and Stores</u>
CURRENT ASSETS	
Cash and equivalents	\$ 109,260
Accounts receivables	5,154
Inventory	294,823
Prepaid items	<u>3,555</u>
Total current assets	<u>412,792</u>
Total assets	<u>412,792</u>
CURRENT LIABILITIES	
Accounts payable	180,893
Accrued payroll	27,843
Accrued liabilities	<u>4,486</u>
Total current liabilities	<u>213,222</u>
Total liabilities	<u>213,222</u>
NET POSITION	
Unrestricted	<u>199,570</u>
TOTAL NET POSITION	<u><u>\$ 199,570</u></u>

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	<u>Governmental Activities Internal Service Maintenance and Stores</u>
OPERATING REVENUES	
Interfund services provided	\$ 3,363,126
Total operating revenues	<u>3,363,126</u>
OPERATING EXPENSES	
Operations	<u>3,416,027</u>
Total operating expenses	<u>3,416,027</u>
CHANGE IN NET POSITION	(52,901)
NET POSITION, APRIL 1	<u>252,471</u>
NET POSITION, MARCH 31	<u><u>\$ 199,570</u></u>

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND**

For the Year Ended March 31, 2026

	<u>Governmental Activities Internal Service Maintenance and Stores</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments to suppliers	\$ (2,185,339)
Payments to employees	(1,175,809)
Interfund services provided	<u>3,357,972</u>
Net cash from operating activities	<u>(3,176)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from noncapital and related financing activities	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from capital and related financing activities	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
None	<u>-</u>
Net cash from investing activities	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,176)
CASH AND CASH EQUIVALENTS, APRIL 1	<u>112,436</u>
CASH AND CASH EQUIVALENTS, MARCH 31	<u><u>\$ 109,260</u></u>

(This statement is continued on the following page.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	<u>Governmental Activities Internal Service Maintenance and Stores</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (52,901)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Receivable	(5,154)
Inventory	97,996
Prepaid items	19,358
Accounts payable	(61,546)
Accrued payroll	2,275
Other liabilities	<u>(3,204)</u>
Total adjustments	<u>49,725</u>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ (3,176)</u></u>
NONCASH TRANSACTIONS	
None	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

March 31, 2026

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Schaumburg Park District, Schaumburg, Illinois (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. Reporting Entity

The District was incorporated under the laws of the State of Illinois in 1963 and is governed by an elected president and four-member Board of Commissioners. The District provides recreation and other services to the residents of Schaumburg, which include recreation programs, park management, capital development, and general administration.

The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

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 Schaumburg Park District 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 government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified as governmental and proprietary funds.

SCHAUMBURG PARK DISTRICT
SCHAUMBURG, 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 of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The General Fund is used to account for all activities of the District not accounted for in another 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). The District does not report any enterprise 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 as a whole. The effect of material interfund activity has been eliminated from these statements except for interfund services provided and used. Governmental activities are supported by taxes and intergovernmental revenues.

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. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for or reported in other funds. Financing is provided primarily from an annual property tax levy.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Recreation Fund accounts for the operations of the District's recreation programs offered to residents. Financing is provided by an annual property tax levy and fees charged for programs and activities for recreational purposes.

The Insurance Fund accounts for liability insurance expenditures. Financing is provided by an annual property tax levy.

The Capital Projects Fund accounts for the acquisition of capital assets or construction of major capital projects.

The Debt Service Fund accounts for the accumulation of resources that are restricted for the payment of principal and interest on the District's general long-term debt where repayment is financed by an annual property tax levy.

Additionally, the District reports the following internal service fund:

The Maintenance and Stores Fund is used to account for the costs of providing centralized maintenance services, materials, supplies, and related support services to the District's departments.

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. 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.

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, usually 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 recognized as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Those revenues susceptible to accrual are property taxes, interest revenue and charges for services.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The District reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet the measurable and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when program revenues are received prior to the provision of services. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the deferred inflow of resources for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Investments

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. The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on 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 held no investments to measure at fair value at March 31, 2026.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. 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.”

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

g. Interfund Transactions

Interfund services 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 internal services transactions and reimbursements, are reported as transfers.

h. Inventories

Inventories are valued at cost. Cost has been determined using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

i. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items on the consumption method. Prepaid items in governmental funds are offset by nonspendable fund balance.

j. 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 financial 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets

Capital assets, which include property, plant and equipment, and intangibles (software), are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an original cost of more than \$10,000 or more depending on asset class, and an estimated useful life in excess of one year. The valuation basis for purchased or constructed capital assets is historical cost or where historical cost is not available, estimated historical cost based on replacement cost. 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, and instead expensed as incurred.

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

	Years
Land improvements	10-20
Buildings	10-45
Machinery and equipment	5-20
Subscription arrangements - software	1.5-5

Intangible assets represent the District's right-to-use software. These intangible assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for subscription arrangements of nonfinancial assets, and are amortized over the shorter of the lease term or useful life of the intangible asset.

l. Compensated Absences

In accordance with GASB Statement No. 101, *Compensated Absences*, vested or accumulated vacation and sick leave that is due to employees who have retired or been terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. The governmental activities record unused vacation and sick leave as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities/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. Bond issuance costs are reported as expenses in the current period.

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.

n. 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 which are legally or contractually required to be maintained intact. 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. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners to establish, notify, and rescind commitments. Assigned fund balance consists of amounts that are constrained by the Board's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board itself or b) a body or official to which the Board has delegated the authority to assign amounts to be used for specific purposes. Any residual fund balance in the General Fund and deficit balances in other governmental funds is reported as unassigned.

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 and proprietary fund financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the restricted net position or restricted fund balance results from enabling legislation

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

adopted by the District. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt to acquire or construct the capital assets as well as any other non-debt capital related liabilities. Unrestricted net position consists of net positions that do not meet the definition of restricted or net investment in capital assets.

o. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, 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. DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments - Illinois Compiled Statutes (ILCS) and the District's investment policy authorizes the District to deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value). The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an investment company. Investments in both Funds are valued at the share price, the price for which the investment could be sold. The Illinois Park District Liquid Asset Fund does not have any limitations or restrictions on participant withdrawals.

a. 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 of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. At year-end, all of the bank balance of the deposits was covered under FDIC and collateral.

b. Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policy requires the District's investment portfolio should remain sufficiently liquid to enable the District to meet present and anticipated future cash flow requirements. The District's investment in the Illinois Park District Liquid Asset Fund has an average maturity of less than one year.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. As of year-end, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAAM 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 or collateral securities that are in possession of an outside party. To limit its exposure, the pledged collateral shall be held by the District, the Federal Reserve or kept in a safekeeping account by a third party and evidenced by a safekeeping receipt. Said collateral must be in the name of the Schaumburg Park District. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund was not subject to custodial credit risk.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District does not have a formal policy for concentration of credit risk. At year-end, the District does not have any investments over 5% of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

3. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2026 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 41,308,179	\$ 197,266	\$ -	\$ 41,505,445
Construction in progress	7,007,414	10,902,826	5,247,180	12,663,060
Total capital assets not being depreciated	48,315,593	11,100,092	5,247,180	54,168,505
Capital assets being depreciated				
Land improvements	75,026,846	3,117,802	-	78,144,648
Buildings	95,733,223	6,997,768	-	102,730,991
Machinery and equipment	10,647,881	1,981,013	746,951	11,881,943
Total capital assets being depreciated	181,407,950	12,096,583	746,951	192,757,582
Intangible capital assets being amortized				
Software	363,925	81,453	-	445,378
Total intangible capital assets being amortized	363,925	81,453	-	445,378
Less accumulated depreciation for				
Land improvements	54,882,157	1,768,765	-	56,650,922
Buildings	45,080,300	2,621,926	-	47,702,226
Machinery and equipment	5,304,089	816,466	720,489	5,400,066
Total accumulated depreciation	105,266,546	5,207,157	720,489	109,753,214
Less accumulated amortization for				
Software	144,358	85,079	-	229,437
Total accumulated amortization	144,358	85,079	-	229,437
Total capital assets being depreciated and amortized, net	76,360,971	6,885,800	26,462	83,220,309
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 124,676,564	\$ 17,985,892	\$ 5,273,642	\$ 137,388,814

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

3. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 5,292,236</u>
 TOTAL DEPRECIATION AND AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	 <u><u>\$ 5,292,236</u></u>

4. PROPERTY TAXES

Taxes are levied on a calendar year basis by the last Tuesday of December (by passage of a Tax Levy Ordinance). Tax bills are prepared and mailed by the County and are payable in two installments, on or about March 1 and September 1. The County collects such taxes and remits them periodically.

Property taxes for 2025 attached as an enforceable lien on January 1, 2025 on property values assessed as of the same date. The 2025 tax levy has been recorded as a receivable and unavailable/deferred revenue as of March 31, 2026.

The District will adopt its annual tax levy ordinance for 2026 in December of 2026. The 2026 tax levy, which attached as an enforceable lien on property as of January 1, 2026, has not been recorded as a receivable as of March 31, 2026 as the tax has not yet been levied by the District and is not to be levied until December 2026 and, therefore, the levy is not measurable at March 31, 2026.

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees.

The District modified its employee health insurance to a self-insured plan, effective April 1, 2005. The District's third-party administrator (TPA) processes all claims for the District and is reimbursed monthly for the claims paid in the previous month.

The District, through the TPA, has purchased specific and aggregate excess insurance to limit its exposure. For the fiscal year 2026 the specific coverage is \$75,000 per covered person and the aggregate attachment is approximately \$2,000,000 on a fiscal year basis. A liability for claims incurred but not paid as of the fiscal year end, including an estimate of incurred but not reported claims has been accrued as of March 31, 2026 and is recorded throughout the funds of the District. The claims payable liability is considered current.

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

5. RISK MANAGEMENT (Continued)

A reconciliation of the health claim liability for the current fiscal and prior fiscal year is as follows:

	2026	2025
CLAIMS PAYABLE, APRIL 1	\$ 65,019	\$ 93,743
Add claims incurred	1,762,385	1,142,942
Less claims paid	<u>(1,784,459)</u>	<u>(1,171,666)</u>
CLAIMS PAYABLE, MARCH 31	<u>\$ 42,945</u>	<u>\$ 65,019</u>

Park District Risk Management Agency (PDRMA)

PDRMA is a public entity risk pool consisting of park districts, 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.

Management consists of a Board of Directors comprised of members who work for member agencies and that are elected by the Membership Assembly. The Membership Assembly holds the highest level of governance and each member has one vote for each coverage program of which they are part. The Membership Assembly elects the Board of Directors, adopts by-laws and amendments, and establishes PDRMA's contractual term. The District does not exercise any control over the activities of PDRMA beyond its representation in the Membership Assembly.

Initial contributions are determined in advance of each membership year based on the individual member's expenditures as defined in the by-laws of PDRMA, assessment factors based on past member experience and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure that adequate funds are available to meet the obligations applicable to the membership year.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at March 31, 2026.

The District's payments to PDRMA are displayed on the financial statements as expenditures in the governmental funds. The District made \$759,391 of payments to PDRMA during the year ended March 31, 2026.

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

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

6. LONG-TERM DEBT

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances April 1	Additions	Reductions/ Refundings	Balances March 31	Current Portion
General Obligation Limited Tax Park Bonds of 2024, due in one installment of \$7,000,000 plus interest at 3.75% on December 3, 2025.	Debt Service	\$ 7,000,000	\$ -	\$ 7,000,000	\$ -	\$ -
General Obligation Limited Tax Park Bonds of 2025A, due in one installment of \$10,000,000 plus interest at 3.40% on December 1, 2026.	Debt Service	-	10,000,000	-	10,000,000	10,000,000
General Obligation Limited Tax Park Bonds of 2025B, due in one installment of \$3,054,250 plus interest at 4.15% on December 1, 2026.	Debt Service	-	3,054,250	-	3,054,250	3,054,250
TOTAL		\$ 7,000,000	\$ 13,054,250	\$ 7,000,000	\$ 13,054,250	\$ 13,054,250

b. Subscription Based Information Technology Arrangements (SBITAs)

The District entered into various subscription arrangements for software lasting through December 2031. At March 31, 2026, the District reported SBITA assets of \$445,378 and liabilities in the amount of \$218,289. Principal reduction of \$84,739 was reported for the year ended March 31, 2026. The District's SBITA's are as follows:

Subscription Arrangement	Term Length	Start Date	Payments	Interest Rate
ThinkGard - BDRaaS	8 years	January 1, 2024	\$24,360 annually	2.41%
ThinkGard - MS Office	8 years	January 1, 2024	\$7,632 annually	2.41%
Dark Trace	3 years	January 1, 2024	\$41,640 to \$45,908 annually	2.41%
Sentinel	3 years	December 19, 2025	\$537 monthly	2.41%
Brightly	2.5 years	November 1, 2025	\$2,200 to \$2,266 monthly	2.41%

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

6. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities.

	Balances April 1	Additions	Reductions/ Refundings	Balances March 31	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 7,000,000	\$ 13,054,250	\$ 7,000,000	\$ 13,054,250	\$ 13,054,250
SBITAs	221,575	81,453	84,739	218,289	62,557
Compensated absences (1)	746,001	-	22,026	723,975	144,795
Net pension liability - IMRF (2) (3)	2,733,857	-	2,733,857	-	-
TOTAL	\$ 10,701,433	\$ 13,135,703	\$ 9,840,622	\$ 13,996,514	\$ 13,261,602

(1) The amount displayed as additions or reductions represents the net change in the liability.

(2) The General Fund has typically been used to liquidate these obligations.

(3) The IMRF net pension is reported as a net pension asset at March 31, 2026.

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending March 31,	Governmental Activities			
	General Obligation Bonds		SBITAs	
	Principal	Interest	Principal	Interest
2027	\$ 13,054,250	\$ 554,915	\$ 62,557	\$ 5,064
2028	-	-	62,180	3,443
2029	-	-	34,040	2,244
2030	-	-	30,504	1,488
2031	-	-	29,008	753
TOTAL	\$ 13,054,250	\$ 554,915	\$ 218,289	\$ 12,992

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

6. LONG-TERM DEBT (Continued)

e. Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time-to-time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, unless a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the District at a referendum held on the question."

2025 equalized assessed valuation	<u>\$ 5,139,041,867</u>
Debt limitation - 2.875% of assessed valuation	\$ 147,747,454
Amount of debt applicable to debt limit	
General Obligation Bonds	<u>13,054,250</u>
Total debt	<u>13,054,250</u>
LEGAL DEBT MARGIN	<u>\$ 134,693,204</u>
Non-referendum debt limitation - 0.575% of assessed valuation	\$ 29,549,491
Amount of debt applicable to debt limit	
General Obligation Bonds	<u>13,054,250</u>
Total debt	<u>13,054,250</u>
NON-REFERENDUM LEGAL DEBT MARGIN	<u>\$ 16,495,241</u>

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

6. LONG-TERM DEBT (Continued)

f. Debt Issuance

On September 23, 2025, the District issued \$10,000,000 General Obligation Limited Tax Park Bonds, Series 2025A, for the purpose of paying the costs of capital projects and providing for a direct annual tax to pay the principal and interest on the bonds. The bonds bear interest at 3.40% and are payable in installments of \$10,000,000 through December 1, 2026.

On September 23, 2025, the District issued \$3,054,250 Taxable General Obligation Limited Tax Park Bonds, Series 2025B, for the purpose of paying the costs of capital projects and providing for a direct annual tax to pay the principal and interest on the bonds. The bonds bear interest at 4.15% and are payable in installments of \$3,054,250 through December 1, 2026.

7. LESSOR DISCLOSURES

In accordance with GASB Statement No. 87, *Leases*, the District's lessor activity is as follows:

The District entered into a lease arrangement November 9, 2006, and subsequently amended on February 10, 2011 and May 29, 2024, to lease cell tower property. Payments of \$2,000 to \$6,927 are due to the District in monthly installments, through June 3, 2047, which reflects all renewal options being exercised for the arrangement. The lease arrangement is non-cancelable and maintains an incremental borrowing rate of 2.525%.

The District entered into a lease arrangement with a start date of March 12, 2015 to lease cell tower property. Payments of \$1,613 to \$2,004 are due to the District in monthly installments, through July 1, 2040, which reflects all renewal options being exercised for the arrangement. The lease arrangement is non-cancelable and maintains an incremental borrowing rate of 2.374%.

The District entered into a lease arrangement with a start date of March 12, 2009 to lease cell tower property. Payments of \$2,186 to \$3,723 are due to the District in monthly installments, through March 1, 2029, which reflects all renewal options being exercised for the arrangement. The lease arrangement is non-cancelable and maintains an incremental borrowing rate of 2.069%.

During the fiscal year, the District collected \$102,959 and recognized a \$93,810 reduction in the related deferred inflow of resources. The remaining lease receivable and deferred inflow of resources for these arrangements is \$1,303,653 and \$1,180,210 as of March 31, 2026, respectively.

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

8. CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of management and the District's attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

9. JOINTLY GOVERNED ORGANIZATION

Northwest Special Recreation Association

The District is a member of the Northwest Special Recreation Association (NWSRA), an association of 17 area park districts that provides recreation programs and other activities for individuals with disabilities within their districts and to share the expenses of such programs on a cooperative basis. Each member district's contribution is based on its pro rata share of 70% of the equalized assessed valuation, 20% of the gross populations, and 10% of the actual incurred service costs. The District's contribution for the year ended March 31, 2026 was \$710,166.

NWSRA's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of NWSRA and, accordingly, NWSRA has not been included in the accompanying financial statements.

Complete financial statements for NWSRA can be obtained from NWSRA administrative offices at 3000 W. Central Road, Rolling Meadows, Illinois, 60008.

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

10. INDIVIDUAL FUND DISCLOSURES

a. Due To/From Other Funds

Due to/from other funds at March 31, 2026 consist of the following:

Receivable Fund	Payable Fund	Amount
General	Insurance	\$ 1,151,366
TOTAL		\$ 1,151,366

The significant due to/from other funds are for short term loans. Repayment is expected within one year.

b. Fund Balance Deficit

As of March 31, 2026, the following fund reported a fund balance deficit:

Fund	Deficit
Insurance Fund	\$ (2,457,753)

11. DEFINED BENEFIT PENSION PLANS

The District's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The plan provides retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. 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 required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 800 Commerce Drive, Oak Brook, Illinois 60523 or at www.imrf.org.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund

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.

Plan Membership

At December 31, 2025, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	172
Inactive employees entitled to but not yet receiving benefits	341
Active employees	<u>179</u>
 TOTAL	 <u><u>692</u></u>

Benefits Provided

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.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

As set by statute, participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended March 31, 2026 was 8.84% of covered payroll.

Actuarial Assumptions

The District's net pension liability 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
Asset valuation	Fair value
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments	3.00%

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

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

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

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:

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%	

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2025	\$ 54,645,582	\$ 51,911,725	\$ 2,733,857
Changes for the period			
Service cost	805,662	-	805,662
Interest	3,889,344	-	3,889,344
Difference between expected and actual experience	597,796	-	597,796
Changes in assumptions	-	-	-
Employer contributions	-	766,164	(766,164)
Employee contributions	-	482,734	(482,734)
Net investment income	-	7,953,489	(7,953,489)
Benefit payments and refunds	(2,804,580)	(2,804,580)	-
Other (net transfer)	-	(350,855)	350,855
Net changes	2,488,222	6,046,952	(3,558,730)
BALANCES AT DECEMBER 31, 2025	\$ 57,133,804	\$ 57,958,677	\$ (824,873)

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

For the year ended March 31, 2026, the District recognized pension expense of \$1,074,258. At March 31, 2026, 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	\$ 434,672	\$ -
Changes in assumption	-	-
Net difference between projected and actual earnings on pension plan investments	-	2,843,166
Contributions made subsequent to the measurement date	159,044	-
TOTAL	\$ 593,716	\$ 2,843,166

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$159,044 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized increase in the net pension asset in the year ending March 31, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending March 31,</u>	
2027	\$ 924,987
2028	(1,350,811)
2029	(1,130,869)
2030	(851,801)
2031	-
Thereafter	<u>-</u>
TOTAL	<u>\$ (2,408,494)</u>

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate 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)	\$ 5,604,536	\$ (824,873)	\$ (5,961,914)

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

12. OTHER POSTEMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, there is minimal participation. As the District provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Therefore, the District has not recorded a liability as of March 31, 2026.

13. RESTATEMENTS

Change within Financial Reporting Entity

The District's beginning fund balances were adjusted due to a change within the reporting entity, in accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*. The Insurance Fund was reported as nonmajor for the fiscal year ended March 31, 2025, and is reported as major for the fiscal year ended March 31, 2026.

The effect of these restatements are as follows:

	Insurance Fund	Nonmajor Governmental Funds
BEGINNING FUND BALANCE (DEFICIT), AS PREVIOUSLY REPORTED	\$ -	\$ 379,057
Change within financial reporting entity	(1,631,769)	1,631,769
Total net restatement	(1,631,769)	1,631,769
BEGINNING FUND BALANCE (DEFICIT), AS RESTATED	\$ (1,631,769)	\$ 2,010,826

14. SUBSEQUENT EVENTS

On June 11, 2026 the District approved the issuance of \$7,000,000 General Obligation Limited Tax Park Bonds, Series 2026A, of the Schaumburg Park District, Cook County, Illinois, for the purposes of paying the costs of capital projects, and providing for the levy of a direct annual tax to pay the principal and interest on said bonds and for the sale of said bonds to the purchaser thereof.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board (GASB) but are not considered part of the basic financial statements. Such information includes:

Budgetary Comparison Schedules

General Fund

Recreation Fund (Major Special Revenue Fund)

Insurance Fund (Major Special Revenue Fund)

Schedule of Employer Contributions - Illinois Municipal Retirement Fund

Schedule of Changes in Employer's Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund

Notes to the Required Supplementary Information

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	Original and Final		
	Appropriation	Budget	Actual
REVENUES			
Property taxes	\$	8,052,354	\$ 8,102,378
Intergovernmental revenue		571,000	315,572
Charges for services		67,190	47,327
Sales and rental income		1,387,872	1,572,838
Investment income		1,600,000	1,010,063
Miscellaneous		151,500	460,224
Total revenues		11,829,916	11,508,402
EXPENDITURES			
General government			
Salaries		3,660,969	3,430,146
Employee benefits		1,573,407	1,139,099
Dues and subscriptions		38,396	28,491
Conferences and training		86,935	69,867
Contractual services		1,620,600	1,470,179
Professional fees		80,000	55,948
Printing and publications		5,000	5,080
Supplies and materials		1,692,223	1,358,747
Utilities		545,017	411,169
Transportation costs		3,000	394
Culture and recreation			
Employee benefits		822,442	771,705
Total expenditures	<u>\$ 17,094,625</u>	10,127,989	8,740,825
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		1,701,927	2,767,577
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(5,000,000)	(5,000,000)
Total other financing sources (uses)		(5,000,000)	(5,000,000)
NET CHANGE IN FUND BALANCE	<u>\$ (3,298,073)</u>		(2,232,423)
FUND BALANCE, APRIL 1			15,076,476
FUND BALANCE, MARCH 31			<u>\$ 12,844,053</u>

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	Original and Final		
	Appropriation	Budget	Actual
REVENUES			
Property taxes		\$ 3,296,000	\$ 3,263,428
Charges for services			
Recreation programs		8,155,748	7,854,307
Community center fees		6,074,967	7,185,510
Concession charges		513,996	567,699
Sales and rental income		2,202,284	2,112,115
Investment income		-	787,458
Miscellaneous		305,926	250,005
Total revenues		20,548,921	22,020,522
EXPENDITURES			
Culture and recreation			
Salaries		10,532,541	10,087,587
Instructors/program services		624,930	608,006
Employee benefits		1,333,988	928,244
Conferences and training		147,653	88,822
Dues and subscriptions		46,526	21,052
Contractual services		674,388	581,529
Professional fees		193,589	178,287
Printing and publications		143,750	136,018
Supplies and materials		4,154,368	3,704,465
Food and beverage		262,689	269,854
Utilities		1,729,341	1,470,593
Transportation costs		5,000	3,539
Debt service			
Principal retirement		-	10,538
Interest and fiscal charges		-	462
Total expenditures	\$ 25,003,153	19,848,763	18,088,996
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		700,158	3,931,526
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(2,889,106)	(2,889,106)
SBITA issuance		-	62,797
Total other financing sources (uses)		(2,889,106)	(2,826,309)
NET CHANGE IN FUND BALANCE	\$ (2,188,948)		1,105,217
FUND BALANCE, APRIL 1			14,564,155
FUND BALANCE, MARCH 31			\$ 15,669,372

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Property taxes	\$	1,287,500	\$ 1,274,793
Investment income		609	609
Total revenues		1,288,109	1,275,402
EXPENDITURES			
General government			
Salaries		53,637	50,475
Employee benefits		17,417	12,160
Insurance		2,610,000	2,027,674
Other contractual services		74,320	11,077
Total expenditures	<u>\$</u>	<u>2,788,573</u>	<u>2,755,374</u>
NET CHANGE IN FUND BALANCE		<u>\$ (1,467,265)</u>	(825,984)
FUND BALANCE (DEFICIT), APRIL 1			<u>(1,631,769)</u>
FUND BALANCE (DEFICIT), MARCH 31			<u>\$ (2,457,753)</u>

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 737,221	\$ 692,324	\$ 649,713	\$ 738,710	\$ 753,523	\$ 633,923	\$ 888,228	\$ 967,284	\$ 966,238	\$ 1,028,677
Contributions in relation to the actuarially determined contribution	737,221	692,324	649,713	738,710	753,523	633,923	888,228	967,284	966,238	1,028,677
Additional contributions	139,257	6,804	-	-	-	-	-	-	-	-
CONTRIBUTION DEFICIENCY (Excess)	\$ (139,257)	\$ (6,804)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 9,912,691	\$ 9,393,529	\$ 8,631,700	\$ 7,750,331	\$ 7,020,502	\$ 5,786,807	\$ 8,959,334	\$ 8,684,597	\$ 8,360,955	\$ 8,131,834
Contributions as a percentage of covered payroll	8.84%	7.44%	7.53%	9.53%	10.73%	10.95%	9.91%	11.14%	11.56%	12.65%

Noted 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 aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the remaining amortization period was 18 years, closed; the asset valuation method was five-year smoothed fair value with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.25% annually; projected salary increases of 2.85% to 13.75% compounded annually, including inflation; postretirement benefit increases of 2.75% compounded annually for Tier 1 employees; and postretirement benefit increases of 3% or 1/2 of the increase in the Consumer Price Index, whichever is less, compounded annually for Tier 2 employees.

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
TOTAL PENSION LIABILITY										
Service cost	\$ 805,662	\$ 732,200	\$ 691,514	\$ 629,310	\$ 513,756	\$ 882,282	\$ 869,436	\$ 793,931	\$ 836,257	\$ 828,748
Interest	3,889,344	3,735,222	3,578,749	3,410,886	3,241,266	3,198,398	3,035,241	2,852,553	2,797,386	2,624,882
Differences between expected and actual experience	597,796	346,397	546,538	763,345	971,084	(713,466)	223,265	565,944	(98,501)	228,348
Changes of assumptions	-	-	(63,191)	-	-	(327,218)	-	1,239,179	(1,201,631)	(97,257)
Benefit payments, including refunds of member contributions	(2,804,580)	(2,644,885)	(2,586,534)	(2,452,028)	(2,436,586)	(2,092,297)	(1,675,555)	(1,640,455)	(1,513,121)	(1,250,880)
Net change in total pension liability	2,488,222	2,168,934	2,167,076	2,351,513	2,289,520	947,699	2,452,387	3,811,152	820,390	2,333,841
Total pension liability - beginning	54,645,582	52,476,648	50,309,572	47,958,059	45,668,539	44,720,840	42,268,453	38,457,301	37,636,911	35,303,070
TOTAL PENSION LIABILITY - ENDING	\$ 57,133,804	\$ 54,645,582	\$ 52,476,648	\$ 50,309,572	\$ 47,958,059	\$ 45,668,539	\$ 44,720,840	\$ 42,268,453	\$ 38,457,301	\$ 37,636,911
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 766,164	\$ 678,112	\$ 641,722	\$ 760,704	\$ 716,440	\$ 711,076	\$ 849,265	\$ 1,001,464	\$ 957,749	\$ 1,028,677
Contributions - member	482,734	414,944	392,776	339,424	301,143	310,565	423,068	467,456	373,269	368,912
Contributions - other	-	-	-	-	-	-	-	-	-	-
Net investment income	7,953,489	4,893,675	4,972,880	(6,686,344)	7,792,257	5,718,983	6,439,172	(1,787,653)	5,385,758	2,010,256
Benefit payments, including refunds of member contributions	(2,804,580)	(2,644,885)	(2,586,534)	(2,452,028)	(2,436,586)	(2,092,297)	(1,675,555)	(1,640,455)	(1,513,121)	(1,250,880)
Other	(350,855)	(917,718)	1,157,701	200,844	(71,698)	460,407	91,639	630,230	(321,694)	(31,694)
Net change in plan fiduciary net position	6,046,952	2,424,128	4,578,545	(7,837,400)	6,301,556	5,108,734	6,127,589	(1,328,958)	4,881,961	2,125,271
Plan net position - beginning	51,911,725	49,487,597	44,909,052	52,746,452	46,444,896	41,336,162	35,208,573	36,537,531	31,655,570	29,530,299
PLAN NET POSITION - ENDING	\$ 57,958,677	\$ 51,911,725	\$ 49,487,597	\$ 44,909,052	\$ 52,746,452	\$ 46,444,896	\$ 41,336,162	\$ 35,208,573	\$ 36,537,531	\$ 31,655,570
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (824,873)	\$ 2,733,857	\$ 2,989,051	\$ 5,400,520	\$ (4,788,393)	\$ (776,357)	\$ 3,384,678	\$ 7,059,880	\$ 1,919,770	\$ 5,981,341

MEASUREMENT DATE DECEMBER 31,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Plan fiduciary net position as a percentage of the total pension liability	101.44%	95.00%	94.30%	89.27%	109.98%	101.70%	92.43%	83.30%	95.01%	84.11%
Covered payroll	\$ 10,161,218	\$ 9,226,012	\$ 8,455,354	\$ 7,443,290	\$ 6,572,836	\$ 6,482,005	\$ 8,920,851	\$ 8,648,217	\$ 8,292,196	\$ 8,131,834
Employer's net pension liability as a percentage of covered payroll	(8.12%)	29.63%	35.35%	72.56%	(72.85%)	(11.98%)	37.94%	81.63%	23.15%	73.55%

Changes in assumptions related to mortality rates were made in 2023.

Changes in assumptions related to price inflation, salary increases and mortality rates were made in 2020.

Changes in assumptions related to the discount rate were made in 2018.

Changes in assumptions related to price inflation, salary increases, retirement age and mortality rates were made in 2017.

Changes in assumptions for the discount rate were made in 2015 and 2016.

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

March 31, 2026

LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements:

The Director of Finance and Administration submits to the Board of Commissioners a proposed operating budget for the upcoming fiscal year commencing April 1. The operating budget includes proposed expenditures and the means for financing. The budgetary operations of the District are governed by appropriation laws detailed in the Illinois Park District Code.

Notice is given, and public meetings are conducted to obtain taxpayer comments. The Board may add to, subtract from, or changes appropriations, but may not change the form of the budget. The budget is enacted legally through the passage of an annual combined budget and appropriation ordinance.

Budgets for the General, Special Revenue and Capital Projects Funds legally adopted on a basis consistent with the modified accrual basis of accounting. No appropriation is adopted for the Debt Service and Internal Service Funds. Any expenditures in excess of the legally adopted appropriation must be approved by the District Board through a supplemental appropriation. No supplemental appropriations were made during the fiscal year.

After the first six months of any fiscal year, the Board may, by a two-thirds vote, amend the initially approved appropriation ordinance. Unused appropriations lapse at the end of the fiscal year. Expenditures legally may not exceed the total of appropriations and beginning fund balance at the fund level.

Management may make transfers between individual expenditure categories of a fund (i.e., services, utilities, etc.) for up to 10% of the budgeted amount. However, Board of Commissioners approval is required in order for management to make transfers between different funds.

Budgetary information for individual funds is prepared on the same basis as the general purpose financial statements. The budget is prepared in accordance with the Illinois Park District Code and is derived from the combined annual budget and appropriation ordinance of the District. Working budgets are prepared for all governmental fund types. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District.

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

MAJOR GOVERNMENTAL FUNDS

SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS

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

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Intergovernmental	\$ 750,000	\$	2,495,128
Investment income	-		435,612
Total revenues	750,000		2,930,740
EXPENDITURES			
General government			
Salaries	-		232,415
Employee benefits	-		70,827
Capital outlay	19,712,041		20,776,993
Debt service			
Principal retirement	-		74,201
Interest charges	-		5,446
Total expenditures	<u>\$ 21,249,022</u>	19,712,041	21,159,882
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES		(18,962,041)	(18,229,142)
OTHER FINANCING SOURCES (USES)			
Transfers in	7,889,106		7,889,106
Bond issuance	12,000,000		13,054,250
SBITA issuance	-		18,656
Total other financing sources (uses)	<u>\$ 19,889,106</u>	19,889,106	20,962,012
NET CHANGE IN FUND BALANCE	<u>\$ 927,065</u>		2,732,870
FUND BALANCE, APRIL 1			<u>7,773,535</u>
FUND BALANCE, MARCH 31			<u>\$ 10,506,405</u>

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Property taxes		\$ 7,605,290	\$ 7,550,981
Total revenues		<u>7,605,290</u>	<u>7,550,981</u>
EXPENDITURES			
General government			
Contractual services		61,500	36,000
Debt service			
Principal retirement		7,000,000	7,000,000
Interest and fiscal charges		<u>263,229</u>	<u>263,229</u>
Total expenditures	<u>\$ -</u>	<u>7,324,729</u>	<u>7,299,229</u>
NET CHANGE IN FUND BALANCE		<u>\$ 280,561</u>	251,752
FUND BALANCE, APRIL 1			<u>1,365,752</u>
FUND BALANCE, MARCH 31			<u>\$ 1,617,504</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for proceeds from specific revenue sources that are restricted or committed to expenditures for specified purposes other than Debt Service or Capital Projects Funds.

Illinois Municipal Retirement and Social Security Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for employer contributions, which are fixed by law and subsequently paid to the Illinois Municipal Retirement Fund or Social Security Administration.

Special Recreation Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Northwest Special Recreation Association to provide special recreation programs for individuals with disabilities.

Audit Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

March 31, 2026

		<u>Special Revenue</u>			Total Nonmajor Governmental Funds
		Illinois Municipal Retirement and Social Security	Special Recreation	Audit	
ASSETS					
Cash and equivalents		\$ 1,436,925	\$ 713,115	\$ 72,685	\$ 2,222,725
Receivables					
Property taxes		411,997	1,671,730	72,616	2,156,343
Prepaid items		-	181,126	-	181,126
TOTAL ASSETS		<u>\$ 1,848,922</u>	<u>\$ 2,565,971</u>	<u>\$ 145,301</u>	<u>\$ 4,560,194</u>

	Special Revenue			Total
	Illinois Municipal Retirement and Social Security	Special Recreation	Audit	Nonmajor Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 3,000	\$ 3,000
Accrued payroll	104,239	-	-	104,239
Total liabilities	104,239	-	3,000	107,239
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	411,997	1,671,730	72,616	2,156,343
Total deferred inflows of resources	411,997	1,671,730	72,616	2,156,343
Total liabilities and deferred inflows of resources	516,236	1,671,730	75,616	2,263,582
FUND BALANCES				
Nonspendable				
Prepaid items	-	181,126	-	181,126
Restricted				
Audit	-	-	69,685	69,685
Special recreation	-	713,115	-	713,115
Retirement and payroll taxes	1,332,686	-	-	1,332,686
Total fund balances	1,332,686	894,241	69,685	2,296,612
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,848,922	\$ 2,565,971	\$ 145,301	\$ 4,560,194

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	Special Revenue				
	Illinois Municipal Retirement and Social Security	<i>Formerly Nonmajor</i> Insurance	Special Recreation	Audit	Total Nonmajor Governmental Funds
REVENUES					
Property taxes	\$ 437,676	\$ -	\$ 1,335,177	\$ 61,204	\$ 1,834,057
Investment income	-	-	14,632	-	14,632
Total revenues	437,676	-	1,349,809	61,204	1,848,689
EXPENDITURES					
Current					
General government	320,790	-	-	35,800	356,590
Culture and recreation	416,431	-	724,226	-	1,140,657
Capital outlay	-	-	65,656	-	65,656
Total expenditures	737,221	-	789,882	35,800	1,562,903
NET CHANGE IN FUND BALANCES	(299,545)	-	559,927	25,404	285,786
FUND BALANCES (DEFICITS), APRIL 1, AS PREVIOUSLY REPORTED	1,632,231	(1,631,769)	334,314	44,281	379,057
Restatement	-	1,631,769	-	-	1,631,769
FUND BALANCES, APRIL 1, AS RESTATED	1,632,231	-	334,314	44,281	2,010,826
FUND BALANCES, MARCH 31	\$ 1,332,686	\$ -	\$ 894,241	\$ 69,685	\$ 2,296,612

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT AND SOCIAL SECURITY FUND**

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Property taxes	\$ 442,026	\$ 437,676	
Total revenues	442,026	437,676	
EXPENDITURES			
General government			
Employee benefits	326,559	320,790	
Culture and recreation			
Employee benefits	423,921	416,431	
Total expenditures	<u>\$ 848,042</u>	<u>750,480</u>	<u>737,221</u>
NET CHANGE IN FUND BALANCE	<u>\$ (308,454)</u>	(299,545)	
FUND BALANCE, APRIL 1			<u>1,632,231</u>
FUND BALANCE, MARCH 31			<u><u>\$ 1,332,686</u></u>

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

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

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Property taxes	\$	1,348,525	\$ 1,335,177
Investment income		-	14,632
Total revenues		1,348,525	1,349,809
EXPENDITURES			
Culture and recreation			
Contractual services			
Special recreation		719,495	724,226
Capital outlay			
ADA improvements		2,057,500	65,656
Total expenditures	<u>\$ 3,138,004</u>	2,776,995	789,882
NET CHANGE IN FUND BALANCE		<u>\$ (1,428,470)</u>	559,927
FUND BALANCE, APRIL 1			334,314
FUND BALANCE, MARCH 31			<u>\$ 894,241</u>

(See independent auditor's report.)

SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS

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

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Property taxes	\$	61,800	\$ 61,204
Total revenues		61,800	61,204
EXPENDITURES			
General government			
Professional fees			
Accounting services		10,000	-
Audit fees		41,000	35,800
Total expenditures	\$	57,630	51,000 35,800
NET CHANGE IN FUND BALANCE	\$	10,800	25,404
FUND BALANCE, APRIL 1			44,281
FUND BALANCE, MARCH 31			\$ 69,685

(See independent auditor's report.)

PROPRIETARY FUND

SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
INTERNAL SERVICE
MAINTENANCE AND STORES FUND

For the Year Ended March 31, 2026

	<u>Original and Final</u>		
	<u>Appropriation</u>	<u>Budget</u>	<u>Actual</u>
OPERATING REVENUES			
Interfund services provided		\$ 3,862,854	\$ 3,363,126
Total operating revenues		3,862,854	3,363,126
OPERATING EXPENSES			
Operations			
Salaries		1,255,367	1,178,084
Employee benefits		448,241	312,997
Contractual services		766,000	637,495
Dues and subscriptions		10,000	7,861
Conferences and training		9,000	10,470
Utilities		6,829	8,874
Repairs and maintenance		1,042,000	1,046,274
Supplies and materials		238,200	213,972
Total operating expenses	\$ -	3,775,637	3,416,027
CHANGE IN NET POSITION		\$ 87,217	(52,901)
NET POSITION, APRIL 1			252,471
NET POSITION, MARCH 31			\$ 199,570

(See independent auditor's report.)

SUPPLEMENTAL DATA

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS
2025A GENERAL OBLIGATION LIMITED TAX PARK BONDS**

March 31, 2026

Date of issue	September 23, 2025
Date of maturity	December 1, 2026
Authorized issue	\$10,000,000
Denomination of bonds	\$1,000
Interest rates	3.40%
Interest dates	June 1 and December 1

Fiscal Year	Principal	Interest	Totals
2027	\$ 10,000,000	\$ 404,222	\$ 10,404,222
TOTAL	\$ 10,000,000	\$ 404,222	\$ 10,404,222

(See independent auditor's report.)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS
2025B TAXABLE GENERAL OBLIGATION LIMITED TAX PARK BONDS**

March 31, 2026

Date of issue	September 23, 2025
Date of maturity	December 1, 2026
Authorized issue	\$3,054,250
Denomination of bonds	\$1,000
Interest rates	4.15%
Interest dates	June 1 and December 1

Fiscal Year	Principal	Interest	Totals
2027	\$ 3,054,250	\$ 150,693	\$ 3,204,943
TOTAL	\$ 3,054,250	\$ 150,693	\$ 3,204,943

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Schaumburg Park District, Schaumburg, Illinois' 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.	61-70
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	71-74
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.	75-78
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.	79-80
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.	81-85

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

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG , ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2017	2018	2019	2020
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 125,127,756	\$ 128,337,963	\$ 131,459,736	\$ 132,590,911
Restricted				
Special levies				
Audit	16,506	16,321	13,381	8,193
Retirement and payroll taxes	8,854,140	9,230,402	9,616,275	9,656,826
Special recreation	1,537,224	2,042,831	2,717,774	3,216,914
Liability insurance	834,162	938,289	1,088,574	1,273,715
Debt service	133,992	55,998	-	-
Net pension asset	-	-	-	-
Unrestricted	(10,821,770)	(10,175,685)	(10,521,063)	(13,759,243)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 125,682,010	\$ 130,446,119	\$ 134,374,677	\$ 132,987,316
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 5,378,839	\$ 5,282,470	\$ 5,067,867	\$ -
Unrestricted	(3,152,847)	(3,504,403)	(3,726,778)	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 2,225,992	\$ 1,778,067	\$ 1,341,089	\$ -
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 130,506,595	\$ 133,620,433	\$ 136,527,603	\$ 132,590,911
Restricted	11,376,024	12,283,841	13,436,004	14,155,648
Unrestricted	(13,974,617)	(13,680,088)	(14,247,841)	(13,759,243)
TOTAL PRIMARY GOVERNMENT	\$ 127,908,002	\$ 132,224,186	\$ 135,715,766	\$ 132,987,316

Data Source

Audited Financial Statements

	2021		2022		2023		2024		2025		2026
\$	136,531,851	\$	114,437,461	\$	111,756,324	\$	113,107,691	\$	115,183,779	\$	121,482,360
	12,121		-		8,679		28,161		44,281		69,685
	10,022,538		10,586,329		10,245,759		9,679,626		1,632,231		1,332,686
	3,800,497		3,280,326		3,739,845		2,351,342		157,967		713,115
	1,355,680		1,238,373		1,313,660		1,322,662		-		-
	342,732		631,879		681,105		948,533		1,365,752		1,617,504
	-		-		-		-		-		824,873
	(9,697,948)		(1,884,415)		10,541,728		22,474,776		37,548,145		36,442,493
\$	142,367,471	\$	128,289,953	\$	138,287,100	\$	149,912,791	\$	155,932,155	\$	162,482,716
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	136,531,851	\$	114,437,461	\$	111,756,324	\$	113,107,691	\$	115,183,779	\$	121,482,360
	15,533,568		15,736,907		15,989,048		14,330,324		3,200,231		4,557,863
	(9,697,948)		(1,884,415)		10,541,728		22,474,776		37,548,145		36,442,493
\$	142,367,471	\$	128,289,953	\$	138,287,100	\$	149,912,791	\$	155,932,155	\$	162,482,716

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2017	2018	2019	2020
EXPENSES				
Governmental Activities				
General government	\$ 8,044,181	\$ 8,473,733	\$ 8,822,321	\$ 8,914,442
Culture and recreation	21,169,759	21,381,708	22,464,937	25,347,452
Interest	560,885	395,653	599,778	501,508
Total governmental activities expenses	29,774,825	30,251,094	31,887,036	34,763,402
Business-Type Activities				
Schaumburg Golf Course	-	-	-	-
Schaumburg Baseball Stadium	541,089	504,013	498,285	5,128,968
Walnut Greens Golf Club	-	-	-	-
Total business-type activities expenses	541,089	504,013	498,285	5,128,968
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 30,315,914	\$ 30,755,107	\$ 32,385,321	\$ 39,892,370
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	\$ 1,064,247	\$ 1,168,074	\$ 1,070,171	\$ 1,136,682
Culture and recreation	12,234,302	12,013,195	11,888,624	12,237,058
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
Total governmental activities program revenues	13,298,549	13,181,269	12,958,795	13,373,740
Business-Type Activities				
Charges for services				
Schaumburg Golf Course	-	-	-	-
Schaumburg Baseball Stadium	128,766	56,088	61,307	-
Walnut Greens Golf Club	-	-	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	128,766	56,088	61,307	-
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	\$ 13,298,549	\$ 13,181,269	\$ 12,958,795	\$ 13,373,740
NET (EXPENSE) REVENUE				
Governmental activities	\$ (16,476,276)	\$ (17,069,825)	\$ (18,928,241)	\$ (21,389,662)
Business-type activities	(412,323)	(447,925)	(436,978)	(5,128,968)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (16,888,599)	\$ (17,517,750)	\$ (19,365,219)	\$ (26,518,630)

2021	2022	2023	2024	2025	2026
\$ 5,981,552	\$ 7,649,913	\$ 8,858,875	\$ 8,005,871	\$ 9,598,735	\$ 10,936,337
13,819,388	17,380,418	22,274,896	27,159,106	30,215,881	28,318,739
320,984	286,923	300,366	589,805	473,697	364,099
20,121,924	25,317,254	31,434,137	35,754,782	40,288,313	39,619,175
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 20,121,924	\$ 25,317,254	\$ 31,434,137	\$ 35,754,782	\$ 40,288,313	\$ 39,619,175

\$ 605,701	\$ 1,235,480	\$ 1,381,223	\$ 1,464,957	\$ 1,571,270	\$ 1,620,164
4,540,112	11,097,789	13,729,887	15,778,929	16,690,933	17,718,525
37,499	-	-	-	-	-
400,000	120,000	30,000	322,370	1,222,630	1,530,128
5,583,312	12,453,269	15,141,110	17,566,256	19,484,833	20,868,817
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 5,583,312	\$ 12,453,269	\$ 15,141,110	\$ 17,566,256	\$ 19,484,833	\$ 20,868,817

\$ (14,538,612)	\$ (12,863,985)	\$ (16,293,027)	\$ (18,188,526)	\$ (20,803,480)	\$ (18,750,358)
-	-	-	-	-	-
\$ (14,538,612)	\$ (12,863,985)	\$ (16,293,027)	\$ (18,188,526)	\$ (20,803,480)	\$ (18,750,358)

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2017	2018	2019	2020
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Property and replacement taxes	\$ 21,682,392	\$ 21,460,585	\$ 22,238,991	\$ 23,199,224
Investment income	23,416	115,832	308,741	321,040
Miscellaneous	595,127	257,517	309,067	269,916
Total governmental activities	22,300,935	21,833,934	22,856,799	23,790,180
TOTAL PRIMARY GOVERNMENT	\$ 22,300,935	\$ 21,833,934	\$ 22,856,799	\$ 23,790,180
EXCESS (DEFICIT) BEFORE TRANSFERS				
Governmental Activities	\$ 5,824,659	\$ 4,764,109	\$ 3,928,558	\$ 2,400,518
Business-type activities	(412,323)	(447,925)	(436,978)	(5,128,968)
TOTAL EXCESS (DEFICIT) BEFORE TRANSFERS	\$ 5,412,336	\$ 4,316,184	\$ 3,491,580	\$ (2,728,450)
TRANSFERS				
Governmental activities	\$ -	\$ -	\$ -	\$ (3,787,879)
Business-type activities	-	-	-	3,787,879
Total transfers	-	-	-	-
CHANGE IN NET POSITION				
Governmental activities	5,824,659	4,764,109	3,928,558	(1,387,361)
Business-type activities	(412,323)	(447,925)	(436,978)	(1,341,089)
TOTAL PRIMARY GOVERNMENT CHANGES IN NET POSITION	\$ 5,412,336	\$ 4,316,184	\$ 3,491,580	\$ (2,728,450)

Data Source

Audited Financial Statements

2021	2022	2023	2024	2025	2026
\$ 23,438,456	\$ 24,138,549	\$ 25,083,798	\$ 26,794,034	\$ 26,517,556	\$ 22,341,209
48,847	29,278	754,125	2,506,547	2,777,804	2,248,374
431,464	514,258	452,251	513,636	440,604	711,336
23,918,767	24,682,085	26,290,174	29,814,217	29,735,964	25,300,919
\$ 23,918,767	\$ 24,682,085	\$ 26,290,174	\$ 29,814,217	\$ 29,735,964	\$ 25,300,919
\$ 9,380,155	\$ 11,818,100	\$ 9,997,147	\$ 11,625,691	\$ 8,932,484	\$ 6,550,561
-	-	-	-	-	-
\$ 9,380,155	\$ 11,818,100	\$ 9,997,147	\$ 11,625,691	\$ 8,932,484	\$ 6,550,561
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
9,380,155	11,818,100	9,997,147	11,625,691	8,932,484	6,550,561
-	-	-	-	-	-
\$ 9,380,155	\$ 11,818,100	\$ 9,997,147	\$ 11,625,691	\$ 8,932,484	\$ 6,550,561

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2017	2018	2019	2020
GENERAL FUND				
Nonspendable	\$ 24,643	\$ 22,857	\$ 36,415	\$ 40,201
Assigned	-	-	-	-
Unassigned	2,286,006	2,788,335	3,105,762	(279,387)
TOTAL GENERAL FUND	\$ 2,310,649	\$ 2,811,192	\$ 3,142,177	\$ (239,186)
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Special revenue funds	\$ 141,393	\$ 130,853	\$ 139,581	\$ 271,413
Capital projects funds	-	-	-	-
Nonmajor funds	162,542	165,009	166,903	-
Restricted				
Special revenue funds	8,854,140	9,230,402	9,616,275	12,873,739
Debt service funds	346,586	342,586	-	109,745
Nonmajor funds	2,387,892	2,997,441	3,819,729	1,281,908
Committed	-	-	-	-
Assigned				
Special revenue funds	-	-	-	-
Capital projects funds	7,395,161	7,863,701	7,007,115	5,642,155
Unassigned, reported in				
Special revenue funds	(8,182,559)	(8,189,840)	(8,721,698)	(8,936,789)
Debt service funds	-	-	(175,942)	-
Nonmajor funds	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 11,105,155	\$ 12,540,152	\$ 11,851,963	\$ 11,242,171
TOTAL GOVERNMENTAL FUND BALANCES	\$ 13,415,804	\$ 15,351,344	\$ 14,994,140	\$ 11,002,985

Data Source

Audited Financial Statements

2021	2022	2023	2024	2025	2026
\$ 35,042	\$ 48,721	\$ 60,037	\$ 8,043	\$ 7,624	\$ 5,813
-	-	-	-	3,298,071	-
1,909,301	4,095,860	7,285,486	12,299,859	11,770,781	12,838,240
\$ 1,944,343	\$ 4,144,581	\$ 7,345,523	\$ 12,307,902	\$ 15,076,476	\$ 12,844,053
\$ 429,847	\$ 288,233	\$ 326,819	\$ 400,281	\$ 274,503	\$ 336,427
8,691	19,284	187,541	358,691	304,092	228,931
-	-	-	-	176,347	181,126
13,823,035	13,866,655	11,559,419	11,002,288	-	713,115
424,762	713,909	860,610	1,214,533	1,365,752	1,617,504
1,367,801	1,238,373	3,748,524	2,379,503	1,834,479	1,402,371
-	-	-	-	-	-
-	2,122,647	5,944,447	9,714,439	14,289,652	15,332,945
9,965,820	14,253,724	14,280,225	16,499,702	7,469,443	10,277,474
(9,018,223)	(8,068,458)	(8,068,458)	(7,746,026)	(1,631,769)	(2,457,753)
-	-	-	-	-	-
-	(6,554)	-	-	-	-
\$ 17,001,733	\$ 24,427,813	\$ 28,839,127	\$ 33,823,411	\$ 24,082,499	\$ 27,632,140
\$ 18,946,076	\$ 28,572,394	\$ 36,184,650	\$ 46,131,313	\$ 39,158,975	\$ 40,476,193

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2017	2018	2019	2020
REVENUES				
Property taxes	\$ 21,456,220	\$ 21,222,973	\$ 22,044,377	\$ 22,936,386
Intergovernmental	226,172	237,612	194,614	262,838
Charges for services	10,777,391	10,492,529	10,461,321	10,808,637
Rental income	2,521,158	2,688,740	2,497,474	2,565,103
Investment income	23,416	115,832	308,741	321,040
Miscellaneous	595,127	257,517	309,067	269,916
Total revenues	35,599,484	35,015,203	35,815,594	37,163,920
EXPENDITURES				
General government	8,225,529	8,313,698	8,712,667	8,855,032
Culture and recreation	14,787,360	14,898,487	15,381,583	16,172,821
Capital outlay	8,804,340	8,408,181	10,592,433	11,002,952
Debt service				
Principal retirement	10,935,000	11,205,000	11,250,000	11,447,000
Interest and fiscal charges	854,647	582,688	668,115	517,696
Total expenditures	43,606,876	43,408,054	46,604,798	47,995,501
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,007,392)	(8,392,851)	(10,789,204)	(10,831,581)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	(3,787,879)
Debt issuance	10,090,000	10,085,000	10,432,000	10,628,305
Premium on debt issuance	153,993	243,391	-	-
SBITA issuance	-	-	-	-
Total other financing sources (uses)	10,243,993	10,328,391	10,432,000	6,840,426
NET CHANGE IN FUND BALANCES	\$ 2,236,601	\$ 1,935,540	\$ (357,204)	\$ (3,991,155)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	31%	27%	28%	27%

Data Source

Audited Financial Statements

2021	2022	2023	2024	2025	2026
\$ 23,438,456	\$ 23,613,515	\$ 24,291,030	\$ 26,189,403	\$ 26,163,393	\$ 22,025,637
437,499	645,034	822,768	927,001	611,793	2,810,700
3,931,809	9,805,132	12,073,271	13,899,613	14,628,258	15,654,843
1,214,004	2,528,137	3,037,839	3,344,273	3,633,945	3,684,953
48,847	29,278	754,125	2,506,547	2,777,804	2,248,374
431,464	514,258	452,251	513,636	440,604	710,229
29,502,079	37,135,354	41,431,284	47,380,473	48,255,797	47,134,736
6,164,939	7,749,914	8,512,606	9,133,724	9,028,814	10,766,338
8,215,164	11,584,436	13,802,118	16,196,807	18,274,667	19,990,358
6,061,683	7,039,117	11,432,668	12,283,853	19,145,052	20,842,649
11,678,305	12,135,035	11,477,747	11,803,916	12,192,593	7,084,739
493,932	333,281	174,173	503,310	673,889	269,137
32,614,023	38,841,783	45,399,312	49,921,610	59,315,015	58,953,221
(3,111,944)	(1,706,429)	(3,968,028)	(2,541,137)	(11,059,218)	(11,818,485)
-	-	-	-	-	7,889,106
-	-	-	-	-	(7,889,106)
11,055,035	11,332,747	11,580,284	12,487,800	7,000,000	13,054,250
-	-	-	-	-	-
-	-	-	-	-	81,453
11,055,035	11,332,747	11,580,284	12,487,800	7,000,000	13,135,703
\$ 7,943,091	\$ 9,626,318	\$ 7,612,256	\$ 9,946,663	\$ (4,059,218)	\$ 1,317,218
51%	44%	27%	25%	28%	18%

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Fiscal Year Ended March 31	Tax Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Farm Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Full Market Value
2017	2016	\$ 1,657,342,659	\$ 1,550,280,829	\$ 262,987,299	\$ -	\$ 34,433	\$ 3,470,645,220	0.643	\$ 10,411,935,660
2018	2017	1,649,692,185	1,628,889,295	242,383,112	-	33,396	3,520,997,988	0.653	10,562,993,964
2019	2018	1,615,107,282	1,582,574,096	248,153,757	-	24,978	3,445,860,113	0.682	10,337,580,339
2020	2019	1,909,628,534	1,780,091,094	275,704,448	-	26,886	3,965,450,962	0.603	11,896,352,886
2021	2020	1,896,561,355	1,837,221,762	302,588,846	-	40,276	4,036,412,239	0.604	12,109,236,717
2022	2021	1,753,800,575	1,709,745,888	283,290,409	-	27,653	3,746,864,525	0.671	11,240,593,575
2023	2022	2,193,703,389	1,709,977,373	304,747,945	-	39,117	4,208,467,824	0.632	12,625,403,472
2024	2023	2,276,236,544	1,770,161,307	313,894,458	-	40,321	4,360,332,630	0.622	13,080,997,890
2025	2024	2,005,986,079	1,761,439,485	296,045,221	-	34,851	4,063,505,636	0.278	12,190,516,908
2026	2025	N/A	N/A	N/A	N/A	N/A	5,139,041,867	0.577	15,417,125,601

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

N/A - Data not yet available from County as of September 2026.

Data Sources

Office of the County Clerk

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

Tax Levy Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PARK DISTRICT DIRECT RATES										
Corporate	0.1425	0.1463	0.1631	0.1468	0.1493	0.1875	0.1814	0.1810	0.1884	0.1816
I.M.R.F.	0.0407	0.0401	0.0276	0.0260	0.0255	0.0110	0.0098	0.0094	0.0102	0.0080
Auditing	0.0010	0.0010	0.0010	0.0009	0.0009	0.0010	0.0012	0.0012	0.0014	0.0014
Liability insurance	0.0270	0.0286	0.0292	0.0234	0.0230	0.0247	0.0220	0.0203	0.0296	0.0379
Recreation	0.0572	0.0768	0.0867	0.0769	0.0755	0.0866	0.0783	0.0756	0.0759	0.0374
Museum Fund	0.0208	-	-	-	-	-	-	-	-	-
Handicapped Fund	0.0352	0.0397	0.0400	0.0330	0.0324	0.0349	0.0357	0.0260	0.0310	0.0325
Limited bonds	0.3185	0.3205	0.3344	0.2961	0.2976	0.3251	0.3039	0.3080	0.1756	0.2781
TOTAL PARK DISTRICT DIRECT RATES	0.6429	0.6530	0.6820	0.6031	0.6042	0.6708	0.6323	0.6215	0.5121	0.5770
OVERLAPPING RATES										
Cook County	0.5330	0.4960	0.4890	0.4540	0.4530	0.4460	0.4310	0.3860	0.3905	0.3560
Cook County Forest Preserve District	0.0630	0.0620	0.0600	0.0590	0.0580	0.0580	0.0810	0.0750	0.0686	0.0670
Schaumburg Township (1)	0.1480	0.1520	0.1600	0.1420	0.1440	0.1600	0.1460	0.1710	0.1731	0.1488
Consolidated Elections	-	0.0310	-	0.0300	-	0.0190	-	0.0320	-	0.0287
The Village	0.6220	0.6160	0.6230	0.5130	0.5030	0.5390	0.4840	0.4670	0.4751	0.4087
Metropolitan Water Reclamation District	0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	0.3450	0.3404	0.3366
Northwest Mosquito Abatement District	0.0100	0.0100	0.0110	0.0100	0.0100	0.0110	0.0090	0.0100	0.0105	0.0090
Schaumburg School District #54	3.7900	3.8440	4.0300	3.5450	3.5750	3.9760	3.6850	3.6960	3.9024	3.4778
High School District #211	2.8710	2.9220	3.0440	2.7490	2.7870	3.0200	2.7100	2.7510	2.9655	2.5242
Community College Distrct #512	0.4160	0.4250	0.4430	0.4030	0.4090	0.4570	0.4100	0.4130	0.4336	0.3691
Schaumburg Public Library	0.3520	0.3570	0.3720	0.2940	0.3190	0.3550	0.3280	0.3190	0.3140	0.2715
TOTAL OVERLAPPING RATES	9.2110	9.3170	9.6280	8.5880	8.6360	9.4230	8.6580	8.6650	9.0737	7.9974
TOTAL TAX RATE	9.8539	9.9700	10.3100	9.1911	9.2402	10.0938	9.2903	9.2865	9.5858	8.5744

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents. Rates for debt service are set based on each year's requirements. (Governments are required to disclose any external limitations on their ability to change.)

Rates are per \$1,000 of Assessed Value

(1) Includes General Assistance, Road and Bridge & Schaumburg Mental Health District

Data Source

Office of the County Clerk

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2025*			2015		
	Taxable Assessed Value* (1)	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Simon Property Group	\$ 219,460,795	1	4.27%	\$ 217,085,616	1	7.15%
Stonemount Financial Group	124,524,287	2	2.42%			
Perform Properties	63,971,205	3	1.24%			
Sigma Plastics Group	61,821,099	4	1.20%			
Finger	60,070,721	5	1.17%			
RSM Properties	52,217,551	6	1.02%			
TUF Partners	50,338,859	7	0.98%			
Zeller - Owns KBS	46,822,634	8	0.91%	41,777,235	5	1.38%
Glenstar Properties, LLC	46,090,935	9	0.90%			
New York Life	43,331,769	10	0.84%			
Motorola, Inc.				66,258,122	2	2.18%
Arrow				53,620,300	3	1.77%
Manulife Financial				51,549,450	4	1.70%
Real Estate Dept ZNA				40,858,494	6	1.35%
DDR Corp.				37,455,294	7	1.23%
IRC				32,386,153	8	1.07%
Woodfield Holdings Pt				30,970,640	9	1.02%
CB Richard Ellis				23,210,219	10	0.76%
	<u>\$ 768,649,855</u>		<u>14.95%</u>	<u>\$ 595,171,523</u>		<u>19.61%</u>

*Most recent available information is presented

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

Data Source

Most recent Village audit and Office of the County Clerk

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Fiscal Year	Levy Year	Tax Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2017	2016	\$ 22,307,455	\$ 11,399,108	51.10%	\$ 9,823,864	\$ 21,222,972	95.14%
2018	2017	22,988,330	11,450,812	49.81%	10,593,566	22,044,378	95.89%
2019	2018	23,503,832	11,914,819	50.69%	11,026,380	22,941,199	97.61%
2020	2019	23,913,876	12,057,048	50.42%	11,146,558	23,203,606	97.03%
2021	2020	24,389,975	9,338,535	38.29%	14,226,298	23,564,833	96.62%
2022	2021	25,136,672	12,387,876	49.28%	11,903,155	24,291,031	96.64%
2023	2022	26,656,076	6,175,673	23.17%	20,013,731	26,189,404	98.25%
2024	2023	27,100,126	13,635,951	50.32%	12,527,442	26,163,393	96.54%
2025	2024	22,245,516	13,098,926	58.88%	8,926,710	22,025,636	99.01%
2026	2025	29,650,473	4,357,985	14.70%	-	4,357,985	14.70%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source

Office of the County Clerk

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Total Primary Government	Percent of Income (1)	Per Capita (1)
	General Obligation Bonds	Installment Notes Payable/Debt Certificates	Subscription Arrangements			
2017	\$ 11,105,000	\$ 4,793,193	\$ -	\$ 15,898,193	0.0006%	214.18
2018	10,960,000	3,800,555	-	14,760,555	0.0006%	198.86
2019	11,162,000	2,762,916	-	13,924,916	0.0005%	187.60
2020	11,213,305	1,875,278	-	13,088,583	0.0005%	178.05
2021	11,495,035	952,640	-	12,447,675	0.0004%	170.78
2022	11,627,747	-	-	11,627,747	0.0004%	147.70
2023	11,730,284	-	-	11,730,284	0.0003%	153.89
2024	12,123,875	-	290,293	12,414,168	0.0004%	157.69
2025	7,000,000	-	221,575	7,221,575	0.0002%	91.73
2026	13,054,250	-	218,289	13,272,539	0.0004%	168.60

(1) See the schedule of Demographic and Economic Statistics for personal income and population data.

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

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2017	\$ 11,105,000	\$ 133,992	\$ 10,971,008	0.32%	147.80
2018	10,960,000	55,998	10,904,002	0.31%	146.90
2019	11,162,000	-	11,162,000	0.32%	150.38
2020	11,213,305	-	11,213,305	0.28%	152.54
2021	11,495,035	342,732	11,152,303	0.28%	153.01
2022	11,627,747	631,879	10,995,868	0.29%	139.68
2023	11,730,284	681,105	11,049,179	0.26%	144.95
2024	12,123,875	948,533	11,175,342	0.26%	141.96
2025	7,000,000	1,365,752	5,634,248	0.14%	71.57
2026	13,054,250	1,617,504	11,436,746	N/A	145.28

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

(1) See the schedule of Equalized Assessed Value and Actual Value of Taxable Property.

(2) See the Schedule of Demographic and Economic Statistics for population data.

N/A - Information not available.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

DIRECT AND OVERLAPPING DEBT OUTSTANDING

March 31, 2026

Overlapping Agencies	Outstanding Debt	Applicable to the District	
		Percentage (1)	Amount
County			
Cook County	\$ 1,919,294,431	2.080 %	\$ 39,921,324
Cook County Forest Preserve	78,393,336	2.080	1,630,581
Metropolitan Water Reclamation District	2,825,892,000	2.114	59,739,357
Municipalities			
Village of Elk Grove	107,253,026	3.342	3,584,396
Village of Hanover Park	7,677,576	7.707	591,711
Village of Roselle	17,713,781	12.160	2,153,996
The Village	272,833,665	94.402	257,560,436
Village of Streamwood	15,835,403	3.244	513,700
City of Rolling Meadows	14,781,473	1.187	175,456
School Districts			
Community Cons. School District #15	154,325,000	0.203	313,280
Unit School District #46	247,578,801	1.339	3,315,080
Community College District #509	130,902,340	0.856	1,120,524
Community College District #512	232,507,459	17.258	40,126,137
Poplar Creek Library District	5,983,025	5.380	321,887
Total overlapping debt	6,030,971,316		411,067,865
Direct Debt			
Schaumburg Park District	13,272,539	100.000	13,272,539
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 6,044,243,855		\$ 424,340,404

(1) Determined by ratio of assessed valuation of property subject to taxation in the Park District to valuation of property subject to taxation in overlapping unit.

Data Sources

Cook County Tax Extension Department and governmental units listed above.

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Equalized Assessed Valuation	\$ 3,470,645,220	\$ 3,520,997,988	\$ 3,445,860,113	\$ 3,965,450,962	\$ 4,036,412,239	\$ 3,746,865,525	\$ 4,208,467,824	\$ 4,360,322,630	\$ 4,344,008,215	\$ 5,139,041,867
Bonded Debt Limit - 2.875% of Assessed Value	99,781,050	101,228,692	99,068,478	114,006,715	116,046,852	107,722,384	120,993,450	125,359,563	124,890,236	147,747,454
Total net debt applicable to limit	11,105,000	10,960,000	11,162,000	11,213,305	11,495,035	11,627,747	11,730,284	12,123,875	7,000,000	13,054,250
LEGAL DEBT MARGIN	\$ 88,676,050	\$ 90,268,692	\$ 87,906,478	\$ 102,793,410	\$ 104,551,817	\$ 96,094,637	\$ 109,263,166	\$ 113,235,688	\$ 117,890,236	\$ 134,693,204
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.13%	10.83%	11.27%	9.84%	9.91%	10.79%	9.69%	9.67%	5.60%	8.84%
Non-Referendum Legal Debt Limit - 0.575% of Assessed Value	\$ 19,956,210	\$ 20,245,738	\$ 19,813,696	\$ 22,801,343	\$ 23,209,370	\$ 21,544,477	\$ 24,198,690	\$ 25,071,913	\$ 24,978,047	\$ 29,549,491
Amount of Debt Applicable to Limit	11,105,000	10,085,000	10,432,000	10,628,305	11,055,035	11,332,747	11,580,284	12,123,875	7,000,000	13,054,250
LEGAL DEBT MARGIN	\$ 8,851,210	\$ 10,160,738	\$ 9,381,696	\$ 12,173,038	\$ 12,154,335	\$ 10,211,730	\$ 12,618,406	\$ 12,948,038	\$ 17,978,047	\$ 16,495,241
Total net debt applicable to the limit as a percentage of debt limit	55.65%	49.81%	52.65%	46.61%	47.63%	52.60%	47.86%	48.36%	28.02%	44.18%

Legal Debt Margin Calculation for Fiscal 2026

Assessed value (most recent available)	\$ 5,139,041,867
Legal debt margin	<u>2.875%</u>
Debt limit	147,747,454
Debt applicable to limit General obligation bonds, notes and certificates	<u>13,054,250</u>
LEGAL DEBT MARGIN	<u>\$ 134,693,204</u>

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Change in Population From Previous Year	Personal Income (3)	Per Capita Personal Income	Total Personal Income	Unemployment Rate (1)
2017	74,227	-	\$ 2,666,604,975	\$ 35,925	\$ 2,666,604,975	5.10%
2018	74,227	-	2,662,223,085	35,865	2,662,151,355	3.40%
2019	74,227	-	2,743,206,924	36,956	2,743,133,012	2.70%
2020	73,509	(718)	2,860,455,717	38,913	2,860,455,717	2.90%
2021	72,887	(622)	2,833,409,238	38,874	2,833,409,238	16.1% (2)
2022	78,723	5,836	3,156,871,023	40,101	3,156,871,023	5.60%
2023	76,225	(2,498)	3,366,858,250	44,170	3,366,858,250	3.20%
2024	78,723	2,498	3,056,814,090	38,830	3,056,814,090	5.50%
2025	78,723	-	3,693,840,606	46,922	3,693,840,606	3.40%
2026	78,723	-	3,330,219,069	42,303	3,330,219,069	4.50%

Data Source: Village records - Community Development Department, United States Census, Illinois Department of Employment Security.

(1) Unemployment Rates are based on the Village's fiscal year, which is April 30.

(2) The 2020 rate is a direct result of the COVID-19 pandemic

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2025*					2016		
Employer	Product or Services	Approximate Number of Employees	Rank	Percentage of Total District Employment	Number of Employees	Rank	Percentage of Total District Employment
Woodfield Shopping Center	Retail shopping center	4,200	1	5.44%	4,000	1	4.83%
Zurich American Insurance Group	Life insurance - corp. headquarters	2,458	2	3.18%	2,500	2	3.02%
School District #54	Educational institution	2,440	3	3.16%			
Motorola Solutions, Inc.	Electronics - corp. headquarters	1,568	4	2.03%	1,570	3	1.90%
Paylocity	Payroll and human resources professionals	1,250	5	1.62%			
ADP	Payroll and human resources professionals	1,000	6	1.30%			
Nation Pizza Products L.P.	Frozen pizzas and crusts	800	7	1.04%	700	5	0.85%
Wheels, Inc.	Fleet Management Services	750	8	0.97%			
Village of Schaumburg	Municipal government	633	9	0.82%			
Illinois Dept. of Transportation	Government	550	10	0.71%			
Catamaran/Optimum Rx	Pharmacy software				800	4	0.97%
Verizon Wireless, Inc.	Telecommunications				670	6	0.81%
The Nielsen Co.	Media Audience Measurement Firm				650	7	0.78%
Experian Information Solutions, Inc.	Credit Reporting Agency				600	8	0.72%
Gonnella Banking Co.	Baking Company				520	9	0.63%
Comcast	Direct Marketing				500	10	0.60%
		<u>15,649</u>		<u>20.27%</u>	<u>12,510</u>		<u>15.11%</u>

Data Sources

Village website

*Most recent available information presented

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

FUNCTION/PROGRAM	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Government										
Administration										
Full-Time	17	19	19	19	14	15	13	15	15	15
Part-Time	3	3	2	4	1	1	2	1	1	2
Park and Facilities Services										
Full-Time	46	46	46	47	36	38	41	44	46	46
Part-Time	11	8	10	10	2	7	7	7	9	10
Total General Government	77	76	77	80	53	61	63	67	71	73
Culture and Recreation										
Full-Time	43	44	43	43	25	25	29	32	33	34
Part-Time	187	189	188	192	57	123	143	159	168	178
Total Culture and Recreation	230	233	231	235	82	148	172	191	201	212
Total										
Full-Time	106	109	108	109	75	78	83	91	94	95
Part-Time	201	200	200	206	60	131	152	167	178	190
TOTAL PARK DISTRICT	307	309	308	315	135	209	235	258	272	285

Data Source

Park District Records

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

FUNCTION/PROGRAM	2017	2018	2019	2020
Recreation				
Membership Sales				
Combo	1,296	1,210	1,438	1,492
Fitness	6,545	6,403	6,518	6,037
Pool	1,687	1,680	1,979	2,022
Sports	324	363	330	291
Other	1,639	1,795	1,624	1,642
Total Memberships	11,491	11,451	11,889	11,484
Daily Admissions				
Program Admissions				
Fitness	16,618	16,354	18,875	13,461
Pool	71,782	75,063	70,097	64,787
Sports	40,655	40,567	42,280	41,145
Other	81,571	69,725	56,860	58,957
Membership Usage				
Combo	51,202	49,742	51,702	46,685
Fitness	292,612	293,406	299,316	280,760
Pool	51,296	47,823	51,478	45,236
Sports	13,383	12,478	14,121	11,092
Other	19,719	28,266	30,756	34,719
Total Admissions	638,838	633,424	635,485	596,842
Rentals				
Garden Plots	101	101	99	99
Parties/Meetings	2,743	2,306	1,814	1,952
Sports	6,860	7,309	17,347	24,666
Total Rentals	9,704	9,716	19,260	26,717
Recreation programs				
Aquatics	4,187	4,362	4,212	3,658
Athletics	8,454	8,748	8,282	7,189
Before/After Kasper	4,657	3,871	3,573	4,437
Camps	3,654	3,891	3,735	2,536
Cultural Arts	3,360	3,363	3,919	3,273
Early Childhood	2,153	1,939	1,712	1,679
Senior Programs	3,540	3,383	2,963	3,076
Teen Programs	45	40	-	-
Other	4,915	5,861	3,879	3,809
Total Programs	34,965	35,458	32,275	29,657

Data Source

Park District Departments

STP court rentals became part of facilities bookings starting 2018-19, which accounts for majority of increase in Sports category of rentals.

SAA field rentals became part of rentals in 2019-20, which accounts for majority of increase in sports category of rentals.

In 2021, significant decrease in all categories above due to COVID-19 pandemic.

Program Admissions Under Daily Admissions reports additional 72480 Bisons Bluff park admissions previously not reported.

2021	2022	2023	2024	2025	2026
946	1,163	1,416	1,594	1,720	1,908
2,330	3,889	4,713	5,169	6,257	6,791
319	846	1,250	1,454	1,585	1,558
246	344	431	534	593	624
818	867	816	792	749	598
4,659	7,109	8,626	9,543	10,904	11,479
702	32,534	9,640	10,364	10,500	11,619
1,503	39,406	29,355	31,993	28,215	28,709
18,363	36,348	41,342	45,639	48,105	50,316
47,099	68,859	140,647	153,669	168,520	151,888
13,613	23,372	35,071	43,179	48,285	55,127
80,150	156,127	189,940	220,844	256,382	279,062
6,119	60,919	86,223	89,889	93,441	106,532
7,551	14,251	15,951	20,088	23,332	28,588
27,977	40,407	35,631	36,730	34,154	32,964
203,077	472,223	583,800	652,395	710,934	744,805
74	100	97	99	97	98
215	3,332	1,694	1,941	2,227	2,396
16,007	25,145	23,276	14,300	15,760	18,664
16,296	28,577	25,067	16,340	18,084	21,158
3,873	5,155	2,546	2,722	2,587	2,791
3,664	10,493	11,507	13,127	14,626	12,211
514	1,137	2,433	2,023	2,236	2,135
-	3,106	2,801	2,838	2,708	2,600
1,280	3,246	3,639	4,370	3,981	4,478
-	1,348	1,565	1,541	1,488	1,352
-	451	817	1,812	1,761	2,313
-	-	-	-	-	-
3,390	8,000	6,160	6,732	5,219	5,258
12,721	32,936	31,468	35,165	34,606	33,138

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

FUNCTION/PROGRAM	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
PARKS										
Facilities (number)	14	14	14	14	14	14	13	13	13	13
Total Acreage	1010	1010	1010	1010	1010	1010	939	939	939	939
Number of Parks	80	80	80	80	80	80	80	80	80	80
Amenities										
Athletics										
Ballfields	53	53	53	53	53	53	53	53	53	53
Basketball	39	39	39	39	39	39	39	39	39	42
Football	5	5	5	5	5	5	5	5	5	5
Soccer	32	32	32	32	32	32	32	32	32	32
Tennis	40	40	40	40	40	40	38	38	38	38
Cricket	-	-	-	-	-	-	1	1	1	2
General Athletic Fields/Lights	2	2	2	2	2	2	2	2	2	2
Sand Volleyball	4	4	4	4	4	4	4	4	4	4
Multi Purpose Court	3	3	3	3	3	3	3	3	3	6
Pickleball Courts	15	15	15	15	15	15	20	20	28	28
Skate Park	2	2	2	2	2	2	2	2	2	2
Golf Course	2	2	2	2	2	2	1	2	2	2
Disc Golf	-	-	-	-	-	-	-	-	-	2
Jogging/Fitness Trail	2	2	2	2	2	2	2	2	2	2
Bike paths/Pathways	40	40	40	40	40	40	40	40	40	41
Outdoor Fitness Area	1	1	1	1	1	1	1	1	1	1
Fitness Center Community	3	3	3	3	3	3	3	3	3	3
Dog Park	1	1	1	1	1	1	1	1	1	1
Garden Plots	100	100	100	100	100	100	100	100	100	100
Ice Hockey Rink	1	1	1	1	1	1	1	1	1	1
Ice Skating Man-made	2	2	2	2	2	2	2	2	2	-
Ice Skating Ponds	1	1	1	1	1	1	1	1	1	1
Indoor Pool	2	2	2	2	2	2	2	2	2	2
Outdoor Pool	3	3	3	3	3	3	3	3	3	3
Intermediate Playground	51	52	52	52	52	52	52	52	52	52
Marina	1	1	1	1	1	1	1	1	1	1
Multi-Play Surface	28	28	28	28	28	28	28	28	28	28

**SCHAUMBURG PARK DISTRICT
SCHAUMBURG, ILLINOIS**

CAPITAL ASSET STATISTICS (Continued)

Last Ten Fiscal Years

FUNCTION/PROGRAM	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
PARKS (Continued)										
Amenities (Continued)										
Nature Area	13	13	13	13	13	13	13	13	13	13
Nature Center	1	1	1	1	1	1	1	1	1	1
Nature Ponds/Fishing Lakes	35	35	35	35	35	35	35	35	35	35
Neighborhood Center	3	3	3	3	3	3	3	3	3	3
Outdoor Stage	1	1	1	1	1	1	1	1	1	1
Parking Lots	22	22	22	22	22	22	22	22	22	22
Picnic Areas	10	10	10	10	10	10	10	10	10	10
Picnic Shelters	17	17	17	17	17	17	17	17	17	20
Senior Area	1	1	1	1	1	1	1	1	1	1
Sled Hill	2	2	2	2	2	2	2	2	2	2
Tot Playground	19	19	19	19	19	19	19	19	19	19

Data Source

District records