



ROSELLE PARK DISTRICT



ROSELLE PARK DISTRICT Annual Comprehensive Financial Report

for the fiscal year ended April 30, 2026

Prepared by the business office
of the Roselle Park District

10 North Roselle Road
Roselle, IL 60172
(630)894-4200

ROSELLE PARK DISTRICT
ROSELLE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2026

Prepared by:

The Business Office

**Nicolette Orlandino – Superintendent of Finance
and Administration**

**Roselle Park District
Annual Comprehensive Financial Report
For the Year Ended April 30, 2026**

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PART I – INTRODUCTORY SECTION



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Roselle, IL 60172
630-894-4200
rparks.org

August 13, 2026

Board of Commissioners and Citizens
Roselle Park District
Roselle, Illinois

State Law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of the Roselle Park District for the year ended April 30, 2026.

This report consists of management's representations concerning the finances of the Roselle Park District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Roselle Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Roselle Park District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Roselle Park District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete in all material respects.

Selden Fox, Ltd., a firm of licensed certified public accountants, has audited the Roselle Park District's financial statements. The goal of the independent audit was to provide a reasonable assurance that the financial statements of the Roselle Park District for the fiscal year ended April 30, 2026, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the Roselle Park District's financial statements for the year ended April 30, 2026, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Park District

The Roselle Park District is located approximately 30 miles northwest of the City of Chicago in northern DuPage County, Illinois, within the boundaries of Bloomingdale Township. The Park District serves approximately 22,871 Roselle residents, but actively pursues participants from outside the traditional Park District borders.

The Roselle Park District operates and maintains over 158 acres of land in 16 parks and offers a variety of recreational opportunities for its residents. The Park District offers hundreds of diverse programs annually. These programs include athletics, pre-school, theatre, dance, tennis, swimming, golf, gymnastics, and tennis. The Park District also offers general youth and adult variety programs throughout its facilities and parks. To support these programs, the Park District's parks contain baseball and softball fields, outdoor basketball courts, football/soccer fields, disc golf courses, and a fishing area.

The Park District is governed by a five-member Board of Park Commissioners elected at large for staggered four-year terms. A President, Vice President, and Treasurer are elected by the Park Commissioners from among the members of the Board, on an annual basis. The Executive Director oversees the daily operations of the Park District and carrying out of the policies and ordinances of the Board of Commissioners. The Park District employs 12 full-time staff with an additional 85 regular part-time staff and 30 seasonal employees.

Local Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the economic environment in which the Park District operates. Roselle, while mostly residential areas, has a stable and gradually growing local economy within the commercial and industrial sectors. Recent economic development initiatives have spurred investment in infrastructure and community amenities, enhancing the quality of life and attractiveness of the area. The local real estate market has seen steady growth, driven by a combination of increasing property values and a robust demand for housing. Additionally, Roselle's economy is supported by a range of small to mid-sized businesses that contribute to its vibrant economic landscape, while ongoing investments in public services and amenities aim to further stimulate local economic activity.

The equalized assessed valuation (EAV) has increased \$57,648,191 from the prior year to \$739,117,499 in the 2025 tax year. The largest source of revenue for the Park District continues to be property taxes. The Roselle Park District and the surrounding area is primarily residential with minimal commercial properties to support the tax base, and for the most part, the area is fully developed. The County of DuPage has consistently maintained a 98% collection rate throughout the last five years. Property taxes collected for fiscal year 2026 were \$3,685,201.

Major Initiatives

The Park District staff, with the support of the Board of Park Commissioners, successfully engaged in a range of projects over the past year. These initiatives reflect the Park District's commitment to providing outstanding recreational programming, maintaining high-quality facilities, and enhancing its parks.

Several key improvements were completed in fiscal year 2026, including:

- Clauss Recreation Center Renovation and Expansion: Completed the renovation and expansion of the Clauss Recreation Center as part of the voter-approved \$7 million referendum program.
- Kemmerling Park Playground Replacement: Completed the replacement of the Kemmerling Park playground, providing updated and accessible play opportunities for the community.
- Kemmerling Aquatic Improvements: Installed a new splash pad at the aquatic facility, expanding family-oriented outdoor recreation amenities.
- District-Wide Reforestation Program: Completed multiple reforestation initiatives throughout the District. These improvements supported environmental sustainability goals, enhanced park aesthetics, and contributed to the long-term health and diversity of the urban forest.
- 10 North Facility Window Replacement Program (Phase I): Initiated a multi-year window replacement program at the 10 North facility and completed the first phase, replacing several large windows that had reached the end of their useful life.

Some upcoming improvements include:

- Kemmerling Park and Aquatics Improvement Project: Complete the remaining components of the voter-approved Kemmerling Park and Aquatics renovation project.
- Wetland Restoration and Naturalization Initiatives: Continue efforts at Goose Lake Park, Engel Park, and Kemmerling Park focused on shoreline stabilization, native prairie restoration, improved stormwater management, and enhancements to the environmental and aesthetic quality of these sites.
- Goose Lake Park Walking Path Replacement: Complete the full replacement of the Goose Lake Park walking path utilizing funding from the Recreational Trails Program (RTP).
- Kemmerling Park Walking Path Replacement: Replace the walking path at Kemmerling Park with assistance from the Illinois Department of Natural Resources Bike Path Grant Program as part of the larger park improvement project.
- Turner Park Building Renovation: Begin a comprehensive renovation of the Turner Park Building, including the addition of two outdoor restroom facilities, installation of a scenic deck overlooking the pond, and renovation of the indoor multipurpose space to accommodate community gatherings, rentals, and recreational programming.

Long-term Planning

The Park District has established fund balance and reserve policies to ensure adequate resources are available to meet future operational, emergency, and cash flow needs.

In January 2024, the Board of Commissioners approved a strategic plan that will guide the District's priorities through the next four years. The plan focuses on four key areas: development, growth, engagement, and sustainability. Through these strategic priorities, the District is committed to strengthening staff capacity, enhancing facilities, expanding programs and services, building community partnerships, encouraging resident engagement, and maintaining long-term financial stability. The strategic plan also calls for the development of a comprehensive Master Parks and Facilities Plan to help guide future investments and capital improvements.

In addition, the Board of Commissioners, Executive Director, and staff regularly review and update the District's 10-Year Capital Replacement Plan. This plan serves as a critical planning tool for identifying future capital needs, assessing operational impacts, and incorporating anticipated costs into the annual budgeting process.

The District also actively engages residents through surveys, community outreach efforts, and other feedback initiatives to ensure that long-term priorities reflect community needs and preferences. By integrating strategic planning, capital forecasting, financial stewardship, and community input, the District is well-positioned to maintain fiscal stability while continuing to provide high-quality parks, facilities, programs, and services that enhance the quality of life for residents.

Cash Management Policies and Practices

The Roselle Park District operates under a formal investment policy that is approved by the Board of Park Commissioners. This policy is reviewed on a normal basis. The policy provides basic guidelines as to ratings of the obligations according to Standard & Poor's Corporation or Moody's Investors Service, Inc. The Park District's investment policy has been established to minimize the credit and market risks while earning the highest interest rates possible with banks located throughout the United States. Cash investments are invested in instruments offered by investment pools and depository accounts at Itasca Bank and Trust, BMO Harris, and Wintrust. The amount of interest earned during fiscal year 2026 by the governmental funds totaled \$389,223.

Relevant Financial Policies

The budget philosophy of the Park District is to provide a balanced budget that meets the overall recreational and leisure needs of the community. Staff is mandated to review budget line items in depth mid-way through each fiscal year in order to project and make necessary adjustments if needed. This is accomplished by a combination of user fees, tax dollars, developer donations, and other miscellaneous incomes. The Park District continues to strive to maximize revenues from other sources other than tax dollars. We also continue to adhere to all new GASB pronouncements.

Risk Management

The Roselle Park District is a member of the Park District Risk Management Agency (PDRMA), which operates an extensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance are completely self-funded. The Park District believes in an aggressive risk management program aimed at the safety of both the Park District's employees and patrons.

Retirement Plans

The Park District sponsors a defined benefit pension plan for its employees. The Park District contributes to the Illinois Municipal Retirement Fund (IMRF), which is an agent of the multiple employer public employee retirement system that acts as a common investment and administrative agent for the majority of local governments and school districts in Illinois. For additional information regarding IMRF, please refer to Note V.D. in the notes to the financial statements.

Other Information

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

Independent Audit – The State of Illinois requires that an annual audit be performed of the Park District's financial statements by independent, licensed, certified public accountants. The Park District engaged the accounting firm of Selden Fox, Ltd. to perform the annual audit for the fiscal year ended April 30, 2026, and render their opinion. All requirements have been completed and the independent accountant's report is included in the financial section of this report.

Affiliations – The District is a member of the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Park District Risk Management Agency (PDRMA) and the Western DuPage Special Recreation Association (WDSRA).

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Administration and Finance Department. We would like to express our appreciation to all members of the Department who assisted and contributed to its preparation. We would also like to thank the members of the Park District Board of Commissioners for their interest and support in planning and conducting the financial operations of the Park District in a responsible and progressive manner.

Sincerely,



Lynn McAteer
Executive Director



Nicolette Orlandino
Deputy Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Roselle Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025

Christopher P. Morill

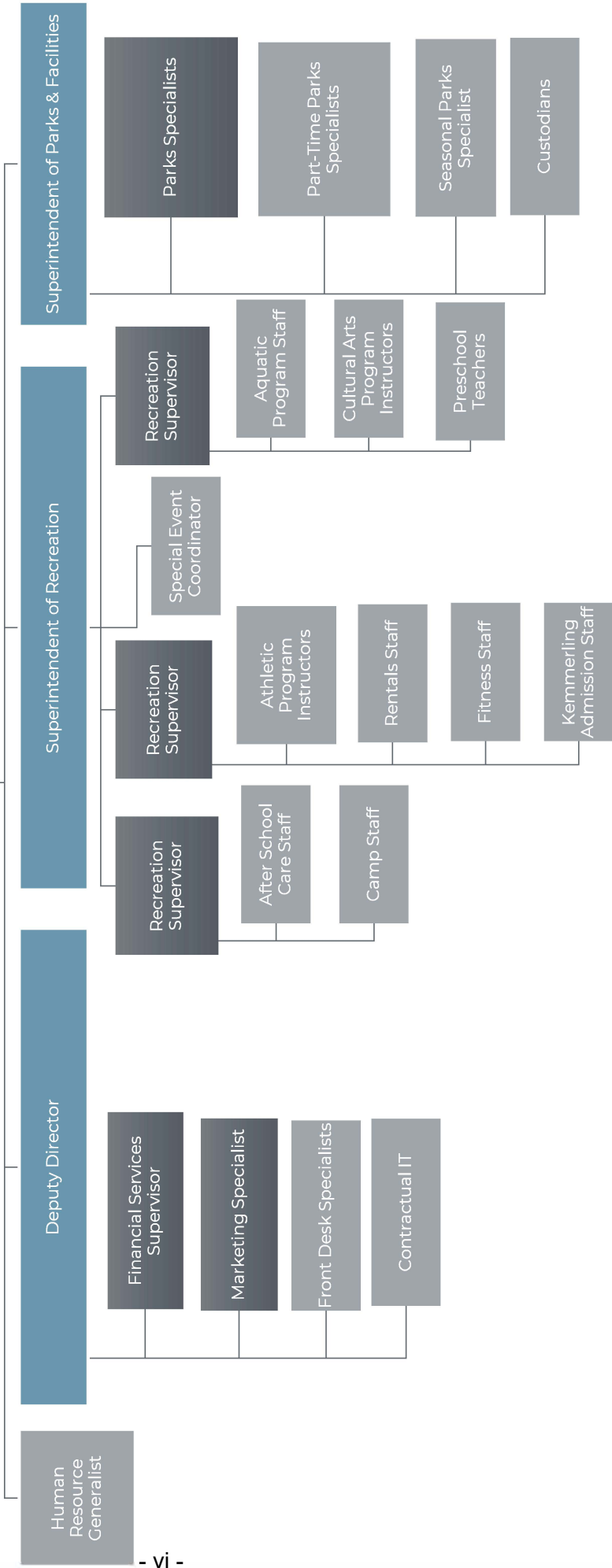
Executive Director/CEO



ORGANIZATIONAL CHART

RESIDENTS OF ROSELLE

Board of Park Commissioners



ROSELLE PARK DISTRICT

PRINCIPAL OFFICIALS

April 30, 2026

LEGISLATIVE

DISTRICT BOARD OF COMMISSIONERS

Laura Ellison, President
Jeffrey Peto, Vice President
Katie Kilbridge, Treasurer
Dan Italia, Commissioner
Bob Furlin, Commissioner
Lynn McAteer, Secretary

ADMINISTRATIVE

Lynn McAteer, Executive Director
Nicolette Orlandino, Deputy Director
Nick Leone, Superintendent of Parks & Facilities
Michael Loszach, Superintendent of Recreation

ADMINISTRATIVE OFFICE

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Roselle, IL 60172
Telephone (630) 894-4200

PART II – FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners
Roselle Park District
Roselle, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the **Roselle Park District** (Park District) as of and for the year ended April 30, 2026, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General and Major Special Revenue Funds, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying 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 and each major fund of the Roselle Park District as of April 30, 2026, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Major Special Revenue Funds 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 (Government Auditing Standards), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Roselle Park District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Park 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 Park District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 4 - 13), the multiyear schedule of changes in net pension liability and related ratios – last 10 calendar years (pages 69 – 70) and the multiyear schedule of contributions – last 10 fiscal years (page 71) and the schedule of changes in the employer's total OPEB liability and related ratios (pages 72 - 73) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Roselle Park District's basic financial statements. The accompanying supplementary information (pages 74 - 77) in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section (pages i-vii) and Statistical Section (pages 78-103) 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 August 13, 2026, on our consideration of the Roselle Park 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Roselle Park District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Roselle Park District's internal control over financial reporting and compliance.

Seiden Fox, Ltd.

August 13, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Roselle Park District
Management's Discussion and Analysis
For the Year Ended April 30, 2026**

The Management's Discussion and Analysis (MD&A) of the Roselle Park District's financial performance provides an overall review of the Park District's financial activities for the fiscal year ended April 30, 2026. The management of the Park District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Park District's financial performance.

ROSELLE PARK DISTRICT MISSION STATEMENT

To improve the quality of life in our community through the provision of parks, recreation, cultural amenities, and open space.

FINANCIAL HIGHLIGHTS

- The Park District's financial status remains stable. This year, overall revenues totaled \$6,131,830, compared to \$5,713,598 last year, reflecting an increase of \$418,232, or 7.32%. This increase is primarily due to an increase in property tax revenue of \$526,419, which resulted from the referendum approved by voters and the commencement of collections for the related taxes.
- As of April 30, 2026, total net position was \$19,763,066, a 6.7% increase from \$18,517,292 as of April 30, 2025.
- Total liabilities decreased \$372,982 from the prior year to \$8,434,344 as of April 30, 2026.
- The Park District continues to invest in maintaining, improving, and expanding its parks, facilities, playgrounds, and systems. During the year ended April 30, 2026, the District invested \$5,148,342 in these areas, with the significant level of capital spending primarily reflecting the start and completion of several referendum-approved projects.
- For the fiscal year ended April 30, 2026, the Park District received \$3,685,201 in tax receipts, reflecting an increase of \$526,419, or 16.67%, from the previous year. Tax receipts account for 60% of total revenues, while fees and charges constitute about 20%.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Annual Comprehensive Financial Report consists of a series of financial statements. The basic financial statements presented in this report include government-wide financial statements, fund financial statements and notes to the financial statements. In addition, this report also contains other supplementary financial information.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Park District's finances. These statements provide both long-term and short-term information regarding the Park District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector, with its basis in full accrual accounting and elimination or reclassification of internal activities.

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

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

The government-wide financial statements present the functions of the Park District that are principally supported by taxes and program income (governmental activities). The Park District's governmental activities include general governmental and recreational activities.

The government-wide financial statements are presented on pages 14 through 16 of this report.

Table 1 below displays a summarized Statement of Net Position.

TABLE 1			
Summary of Net Position			
	Governmental Activities		
	2026	2025	Increase (Decrease)
Current and other assets:			
Current and other assets	\$ 11,426,653	\$ 14,271,217	\$ (2,844,564)
Capital assets, net	16,937,806	12,877,303	4,060,503
Total assets	28,364,459	27,148,520	1,215,939
Deferred outflows of resources	36,175	178,347	(142,172)
Liabilities:			
Current liabilities	392,364	490,041	(97,677)
Noncurrent liabilities	8,041,980	8,317,285	(275,305)
Total liabilities	8,434,344	8,807,326	(372,982)
Deferred inflows of resources	203,224	2,249	200,975
Net position:			
Net investment in capital assets	9,100,911	10,193,439	(1,092,528)
Restricted	226,128	267,103	(40,975)
Unrestricted	10,436,027	8,056,750	2,379,277
Total net position	\$ 19,763,066	\$ 18,517,292	\$ 1,245,774

Net Position: In fiscal year 2026, the Park District's total assets increased by \$1,215,939, primarily due to growth in capital assets. Total liabilities decreased by \$372,982, reflecting reductions in both current and noncurrent liabilities. Overall, net position increased by \$1,245,774, or approximately 6.7%, from April 30, 2025.

Net investment in capital assets decreased by \$1,092,528 to \$9,100,911, representing 46% of the District's total net position. Restricted net position decreased by \$40,975 to \$226,128, while unrestricted net position increased by \$2,379,277 to \$10,436,027.

Net position is a useful indicator of the Park District's overall financial condition. An increase in total net position indicates an improvement in the District's financial position as a whole.

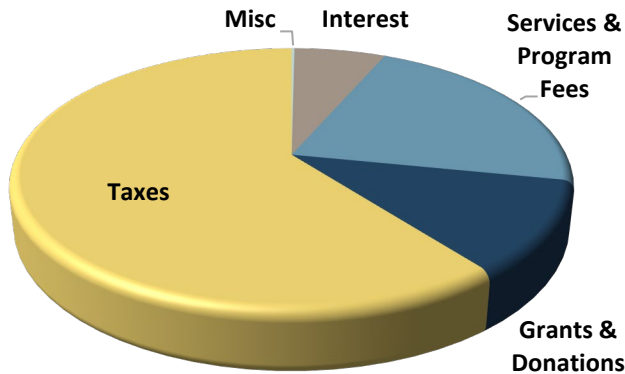
For more detailed information, see the Statement of Net Position on page 14.

Table 2 below displays a summarized Statement of Activities.

TABLE 2
Summary of Changes in Net Position

	Governmental Activities		
	2026	2025	Increase (Decrease)
Revenues:			
Taxes	\$ 3,848,454	\$ 3,708,509	\$ 139,945
Service and program fees	1,323,624	1,207,097	116,527
Interest	389,223	403,472	(14,249)
Grants and donations	696,770	761,073	(64,303)
Miscellaneous	13,131	35,942	(22,811)
Total revenues	6,271,202	6,116,093	155,109
Expenses:			
General government	2,027,916	1,975,108	52,808
Culture and recreation	2,687,694	2,522,692	165,002
Debt service	309,818	247,898	61,920
Total expenses	5,025,428	4,745,698	279,730
Changes in net position	1,245,774	1,370,395	(124,621)
Net position, beginning of the year	18,517,292	17,146,897	1,370,395
Net position, end of the year	\$ 19,763,066	\$ 18,517,292	\$ 1,245,774

Revenues: The Park District's total revenues increased by \$418,232, or 7.32%, compared to the previous year. The increase was driven primarily by higher property tax revenue, which rose by \$526,419.



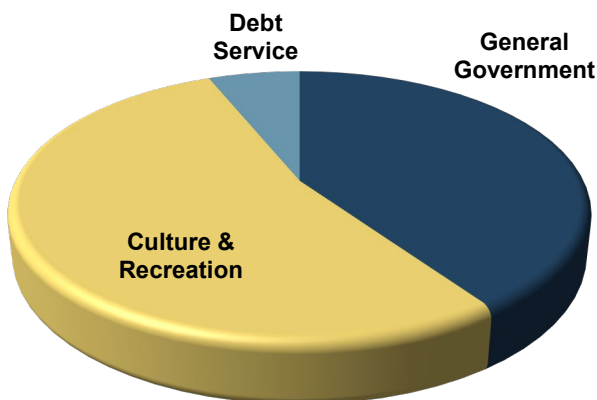
Fiscal year 2026 represents the first year in which property tax distributions included revenues generated from the referendum approved by voters in March 2024. As a result, the District experienced a notable increase in property tax collections during the year.

Program fees increased modestly by \$18,233 due to higher enrollment; however, this gain was more than offset by a \$25,428 decline in rental income,

reflecting lower facility rental activity compared to the prior year. Interest income decreased slightly by approximately 3.5%; nevertheless, interest revenue remained strong and relatively stable at \$389,223, reflecting continued favorable investment earnings.

Property taxes remained the District's largest source of revenue, accounting for approximately 60% of total revenues. In addition to supporting day-to-day operations, property tax revenues provide critical funding for obligations such as IMRF, Social Security, audit costs, and special recreation services. Fees and charges for programs and facilities continued to be an important revenue source, representing 21.5% of total revenues. Grant funding also had a significant impact during the year, contributing 11.36% of total revenues and helping fund capital improvements, including park and playground renovations.

Expenses: The Park District's total governmental activity expenses increased by \$279,730, or 5.89%, from the prior year, totaling \$5,025,428.



Culture and Recreation expenses continued to represent the largest portion of the District's expenditures, accounting for 53.48% of total expenses. These costs increased by \$165,002, or 6.54%, to \$2,687,694 and include expenses associated with recreational programming, special events, and the operation and maintenance of the Kemmerling Pool Facility.

General Government expenses represented the second-largest expenditure category, accounting for 40.35% of total expenses. These costs increased by \$52,808, or 2.67%, to \$2,027,916. General Government expenses include the maintenance and operation of the Park District's recreation center, parks, playgrounds, and other facilities, as well as administrative and support services.

Interest on long-term debt totaled \$309,818, an increase of \$61,920, or 24.98%, from the prior year. Interest expense accounted for 6.17% of total expenses and reflects the District's ongoing debt service obligations.

Overall, the increase in expenses reflects continued investment in recreational programs, facilities, and services, as well as higher debt-related costs associated with the District's long-term capital improvement commitments.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Park District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Park District's most significant funds, rather than the Park District as a whole. Major funds are separately reported, while all others are combined into a single, aggregated presentation. There are three types of funds: governmental, proprietary, and fiduciary. All the Park District's funds are considered governmental funds. *Governmental funds* are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different, with fund statements providing a distinctive view of the Park District's governmental funds. These statements report short-term fiscal accountability, focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide financial statements focus is a long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

The Roselle Park District adopts an annual appropriated budget. Budgetary comparison schedules are included as basic financial statements for the General Fund, Recreation Fund, Illinois Municipal Retirement Fund, and Special Recreation Fund and demonstrate compliance with the budget. Budgetary comparison schedules for the other Special Revenue Funds, Debt Service and Capital Projects Funds, can be found in a later section of this report. These statements and schedules demonstrate compliance with the Park District's adopted annual appropriated budget. Fund financial statements can be found at pages 17 through 33.

Major Funds:	General
	Recreation
	Debt Service
	Capital Projects
	Special Recreation
	Illinois Municipal Retirement Fund (IMRF)

General Fund

The General Fund supports a wide range of activities, including administration, park and facility maintenance, and expenditures related to liability insurance and risk management. As of April 30, 2026, the Fund balance was \$1,714,633, an increase of \$30,608, or 1.82%, from the prior year.

The increase reflects the continued strength of the District's core revenue sources, particularly the additional property tax revenues generated through the voter-approved referendum. These revenues helped support ongoing operational needs while maintaining a stable financial position despite increasing costs associated with providing services and maintaining facilities.

The General Fund's balance represents approximately 17% of the District's total governmental fund balance and supports the Park District's ongoing commitment to maintaining parks and facilities, ensuring effective administration, and managing operational risks. This financial stability enables the District to continue providing high-quality services to the community while preserving flexibility to address future operational and capital needs. Figure 1 displays the General Fund's fund balance over the past five years.

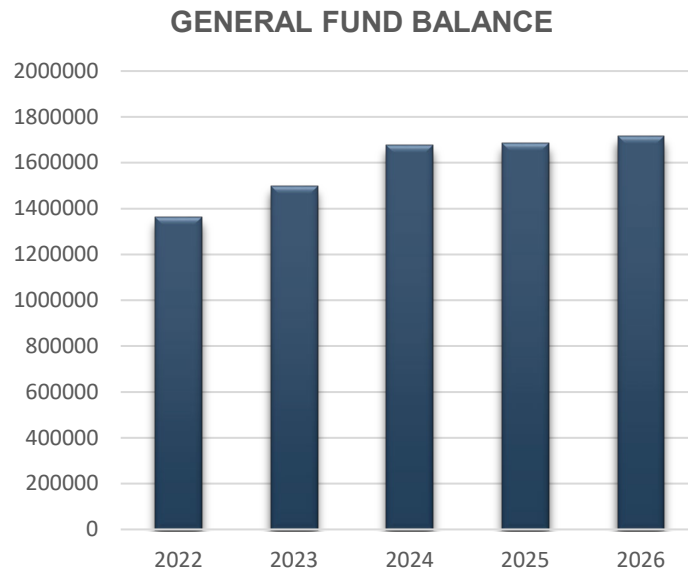


FIGURE 1

Recreation Fund

The Recreation Fund supports the Park District's wide range of programs and services, including athletics, fitness, aquatics, preschool, before- and after-school care, cultural arts, summer camps, and senior activities. As of April 30, 2026, the fund balance was \$1,769,989, an increase of \$146,626, or 9.03%, from the prior year.

The increase reflects continued strength in recreation operations, supported by higher program participation and enrollment levels throughout the year. Increased program fee revenues, combined with prudent management of operating expenditures, contributed to the Fund's positive financial performance and growth in fund balance.

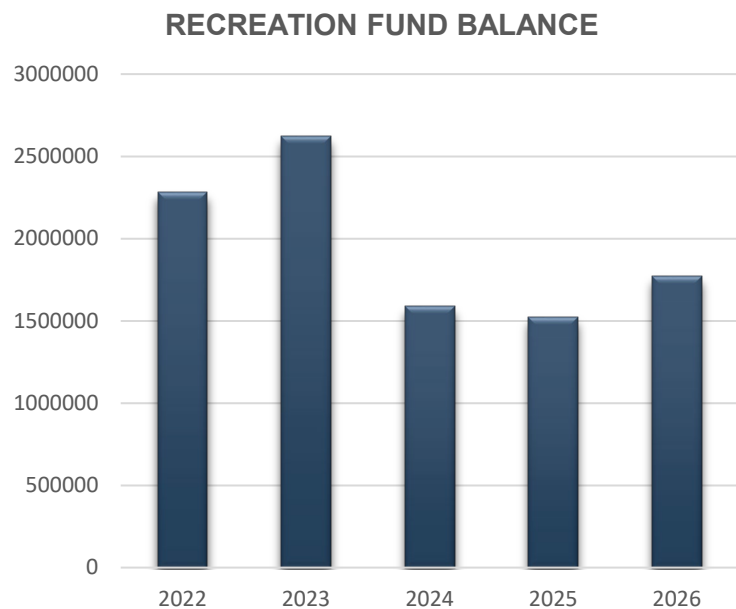


FIGURE 2

The Recreation Fund's strong performance demonstrates the District's ongoing commitment to providing high-quality recreational opportunities while maintaining long-term financial stability. The fund balance represents approximately 18% of the District's total governmental fund balance and provides resources to support future program offerings, facility needs, and operational priorities. Figure 2 displays the Recreation Fund's fund balance over the past five years.

Debt Service Fund

This fund accounts for the repayment of Park District's long-term debt. The ending fund balance as of April 30, 2026, is a deficit of \$4,387.

Capital Projects Fund

The Capital Projects Fund is designated for the Park District's capital improvement and infrastructure projects. As of April 30, 2026, the fund balance was \$3,468,926, a decrease of \$3,269,241, or 48.52%, from the prior year. The decrease reflects the planned use of referendum bond proceeds and grant funding that were received in prior years and expended during fiscal year 2026 on major capital improvement projects. These investments supported the District's continued efforts to enhance parks, playgrounds, facilities, and other community assets.

Illinois Municipal Retirement Fund (IMRF)

This fund is designated for the payment of contributions to the Illinois Municipal Retirement Fund (IMRF). As of April 30, 2026, the IMRF Fund balance was \$110,670, a decrease of \$45,473, or 29.12%, from the prior year. As eligible staffing and corresponding IMRF contribution requirements have declined, the District has reduced the amount of property taxes levied for IMRF purposes. As a result, annual tax revenues allocated to the fund have decreased, leading to a planned reduction in fund balance. Despite the reduction in fund balance, the IMRF Fund continues to provide resources necessary to meet the District's retirement-related obligations and maintain compliance with statutory funding requirements.

Special Recreation Fund

The Special Recreation Fund accounts for expenditures related to special recreation programs, accessibility and inclusion services, and membership fees paid to the Western DuPage Special Recreation Association (WDSRA). As of April 30, 2026, the fund balance was \$115,458, an increase of \$13,717, or 13.48%, from the prior year.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 34 and continue through page 68 of this report.

DEBT

The Park District issued \$634,290 of General Obligation Bonds during the year. The net proceeds from the issuance of the General Obligation Bonds were used for future bond repayments and to fund capital projects including those projects related to the referendum issue. The Park District decreased its total outstanding General Obligation Bond debt from \$7,758,625 to \$7,634,290. Outstanding general obligation bond debt as a percentage of the Park District's equalized assessed valuation (EAV) is 1.03% on April 30, 2026.

See additional information on the Park District's long-term debt in the notes to the financial statements, Note IV.D.

CAPITAL ASSETS

The Park District's investment in capital assets, net of depreciation as of April 30, 2026, was \$16,937,806. This investment in capital assets includes land, land improvements, building, equipment, vehicles, and computer and electronic equipment.

	<u>2026</u>	<u>2025</u>
Land	\$ 250,660	\$ 250,660
Land improvements	4,662,845	4,112,700
Building	9,746,270	7,192,503
Equipment	2,126,262	1,126,802
Vehicles	144,554	180,391
Computers & electronic equipment	7,215	14,247
Net capital assets	<u>\$ 16,937,806</u>	<u>\$ 12,877,303</u>

The increase in the Park District's investment in capital assets for the current fiscal year was \$4,060,503. This increase in capital assets is due to the addition of new assets exceeding the total accumulated depreciation for the year.

Major Capital Highlights for the Fiscal Year Ended April 30, 2026

During fiscal year 2026, the District made significant progress on the projects funded through the voter-approved \$7 million referendum approved in March 2024. Major accomplishments included the completion of the Clauss Recreation Center renovation and expansion project, as well as several reforestation initiatives throughout the District. Substantial progress was also achieved on the Kemmerling Park and Aquatics improvement project, including the complete replacement of the Kemmerling Park playground and the installation of a new splash pad at the aquatic facility. The majority of the Kemmerling improvements were completed during the fiscal year, with the remaining project components scheduled for completion in fiscal year 2027.

In addition to referendum-funded improvements, the District continued to invest in the replacement and maintenance of critical infrastructure and equipment. A multi-year window replacement program began at the 10 North facility, addressing several large windows that have reached the end of their useful life. The first phase of the project was completed during fiscal year 2026, with additional phases planned in future years.

The District also invested in fleet and operational equipment, including the purchase of a wagon attachment and a truck liftgate to support maintenance and operational activities. Additionally, expenditures were incurred for engineering, design, and planning services related to future capital projects, helping position the District to efficiently advance upcoming improvements. See additional information on the Park District's capital assets in the notes to the financial statements, Note IV.B.

RISK MANAGEMENT

The Roselle Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation, property damage claims, general liability, employment practices, as well as cyber risk. An aggressive risk management program, along with a safety conscious employee foundation, allowed the Park District to become an "Accredited Agency" in 2014.

CONDITION AND OUTLOOK

The Roselle Park District boundaries include primarily established residential properties with minimal commercial properties. The residential tax base supports the Park District. The equalized assessed valuation (EAV) has increased \$57,648,191, or about 8.46%, from the prior year to \$739,117,499 for 2025 tax levy year. Revenue from taxes remains stable; this is attributed to the high collection rates (98%-99.9%) in DuPage County. In the near term, the District is anticipating an increase in tax revenues based on CPI of 2.7%.

BUDGET AND RATE FOR 2027

The District's fiscal year 2027 budget has been developed using a conservative and responsible financial approach. Total revenues and other funding sources are budgeted at \$5,327,114, representing a slight increase from fiscal year 2026. Revenue projections for fees and charges are based on an analysis of market conditions, participation trends, and the District's goal of recovering both direct and indirect costs while maintaining affordable and accessible programs for residents.

Budgeted expenditures for fiscal year 2027 total \$7,714,397, a decrease of approximately 33% compared to the prior year. The decrease primarily reflects the completion of several major referendum-funded capital projects and lower anticipated capital expenditures compared to fiscal year 2026. Approximately 49% of the fiscal year 2027 budget is dedicated to capital improvements; these investments are supported by funding received in prior years, including referendum bond proceeds.

PLANNING FOR THE UPCOMING YEAR

Roselle's quality of life continues to be enhanced through the strategic and sustainable development of parks, recreational facilities, and natural areas. By balancing community demand for amenities with the preservation of open space and environmental resources, the Park District helps maintain the character, vitality, and long-term appeal of the community.

The District remains guided by the four-year strategic plan adopted in January 2024, which focuses on development, growth, engagement, and sustainability. These priorities continue to shape efforts to enhance facilities and programs, foster community partnerships, strengthen resident engagement, support staff development, and maintain long-term financial stability.

Fiscal year 2026 marked significant progress on the projects funded through the voter-approved \$7 million referendum passed in March 2024. Looking ahead, the District's primary capital focus during fiscal year 2027 will be the completion of the remaining components of the Kemmerling Park and Aquatics projects, along with planned wetland restoration and trail improvement initiatives. These investments will enhance recreational opportunities, improve accessibility, and strengthen the District's natural resources and infrastructure.

In addition to referendum-funded improvements, the District continues to pursue grant opportunities to leverage outside funding and expand the impact of local investments. During fiscal year 2027, grant funding will support several projects that complement the ongoing referendum work. At Kemmerling Park, assistance through the Illinois Department of Natural Resources' Bike Path Grant Program is helping fund the replacement of the park's walking path as part of the broader site improvements currently underway. The District is also utilizing funding from the Recreational Trails Program (RTP) to complete the full replacement of the walking path at Goose Lake Park. These projects will improve safety, accessibility, and the long-term durability of the District's trail network.

By combining grant funding with referendum resources, the District is able to expand the scope of planned improvements while maximizing the value of local taxpayer investments. As a result of project cost savings, successful grant awards, and strong investment earnings, the District has identified sufficient resources to undertake an additional capital improvement project without requiring additional funding.

During fiscal year 2027, the District will begin a comprehensive renovation of the Turner Park Building. The project will transform the facility into a more versatile community destination while enhancing the overall park experience for residents and visitors. Planned improvements include the addition of two outdoor restroom facilities, a scenic deck overlooking the pond, and a renovated indoor multipurpose space designed to accommodate rentals, community gatherings, and recreational programming. These enhancements will expand opportunities for public use while increasing the flexibility and long-term value of the facility.

The District remains committed to offering programs and services that enrich the lives of residents of all ages. By expanding recreational opportunities, enhancing established programs, and listening closely to community feedback, the District will continue to adapt its offerings to meet evolving community needs. This approach helps ensure that programs remain meaningful, accessible, and financially sustainable for years to come.

Looking ahead, the Park District Commissioners and staff remain committed to maximizing available resources and strategically reinvesting savings to deliver additional community benefits while advancing the broader goals of the strategic plan. Through responsible financial stewardship, continued investment in parks and facilities, innovative programming, and strong community partnerships, the District is well positioned to sustain long-term success and further enhance the quality of life for Roselle residents.

CONTACTING THE PARK DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Park District's finances, comply with finance-related laws and regulations, and demonstrate the Park District's commitment to public accountability. If you have questions regarding this report, or would like to request additional financial information, please contact Deputy Director, Nicolette Orlandino at:

Roselle Park District
10 North Roselle Road
Roselle, Illinois 60172
Administration Office: 630-894-4200

BASIC FINANCIAL STATEMENTS

**Roselle Park District
Statement of Net Position
April 30, 2026**

Assets	<u>Governmental Activities</u>
Cash and investments	\$ 7,468,058
Accounts receivable	3,822,716
Capital assets:	
Capital assets not being depreciated	250,660
Other capital assets net of accumulated depreciation	16,687,146
Net pension asset	<u>135,879</u>
Total assets	<u>28,364,459</u>
Deferred Outflows of Resources	
Deferred pension amounts (Note V.D.)	<u>36,175</u>
Total deferred outflows of resources	<u>36,175</u>
Liabilities	
Accounts payable	22,623
Accrued expenses	56,450
Accrued interest	99,595
Unearned revenue	213,696
Noncurrent liabilities:	
Due within one year	1,051,951
Due in more than one year	<u>6,990,029</u>
Total liabilities	<u>8,434,344</u>
Deferred Inflows of Resources	
Deferred pension amounts (Note V.D.)	<u>203,224</u>
Net Position	
Net investment in capital assets	9,100,911
Restricted:	
Retirement	110,670
Special Recreation	115,458
Unrestricted	<u>10,436,027</u>
Total net position	<u>\$ 19,763,066</u>

See accompanying notes.

**Roselle Park District
Statement of Activities
For the Year Ended April 30, 2026**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
Expenses:		
General government	\$ 2,027,916	\$ -
Culture and recreation	2,687,694	1,323,624
Interest on long-term debt	<u>309,818</u>	<u>-</u>
Total governmental activities	<u>\$ 5,025,428</u>	<u>\$ 1,323,624</u>

See accompanying notes.

Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
\$ 41,672	\$ -	\$ (1,986,244)
-	655,098	(708,972)
-	-	(309,818)
<u>\$ 41,672</u>	<u>\$ 655,098</u>	<u>(3,005,034)</u>

General revenues:

Taxes:

Property	3,823,212
Intergovernmental Illinois replacement income taxes	25,242
Unrestricted investment earnings	389,223
Insurance proceeds	1,331
Miscellaneous	11,800

Total general revenues	4,250,808
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Changes in net position	1,245,774
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Net position, beginning of the year	18,517,292
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Net position, end of the year	\$ 19,763,066
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Roselle Park District
Balance Sheet - Governmental Funds
April 30, 2026

	General	Recreation
Assets		
Equity in pooled cash and investments	\$ 1,746,540	\$ 2,011,073
Property tax receivable	1,986,009	316,342
Due from other funds	4,387	-
Total assets	\$ 3,736,936	\$ 2,327,415
Liabilities		
Accounts payable	\$ 5,772	\$ 1,460
Accrued liabilities	27,227	29,223
Unearned program revenue	3,295	210,401
Due to other funds	-	-
Total liabilities	36,294	241,084
Deferred Inflows of Resources		
Property taxes	1,986,009	316,342
Fund Balances		
Restricted for:		
Illinois Municipal Retirement Fund	-	-
ADA improvements	-	-
Assigned, reported in:		
Capital Projects Fund	-	-
Recreation Fund	-	1,769,989
Unassigned, reported in:		
General Fund	1,714,633	-
Debt service	-	-
Total fund balances (deficit)	1,714,633	1,769,989
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 3,736,936	\$ 2,327,415

See accompanying notes.

Special Revenue				
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds
\$ 110,670	\$ 115,458	\$ -	\$ 3,484,317	\$ 7,468,058
3,696	249,822	1,266,847	-	3,822,716
-	-	-	-	4,387
\$ 114,366	\$ 365,280	\$ 1,266,847	\$ 3,484,317	\$ 11,295,161
\$ -	\$ -	\$ -	\$ 15,391	\$ 22,623
-	-	-	-	56,450
-	-	-	-	213,696
-	-	4,387	-	4,387
-	-	4,387	15,391	297,156
3,696	249,822	1,266,847	-	3,822,716
110,670	-	-	-	110,670
-	115,458	-	-	115,458
-	-	-	3,468,926	3,468,926
-	-	-	-	1,769,989
-	-	-	-	1,714,633
-	-	(4,387)	-	(4,387)
110,670	115,458	(4,387)	3,468,926	7,175,289
\$ 114,366	\$ 365,280	\$ 1,266,847	\$ 3,484,317	\$ 11,295,161

Roselle Park District
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2026

Total fund balance - governmental funds (page 18)	\$ 7,175,289
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	16,937,806
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Interest expense is not subject to accrual in governmental funds.	(99,595)
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Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(148,019)
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Revenues are recognized for governmental activities when earned, regardless of when collected, and not deferred on the statement of net position.	3,822,716
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds payable	(7,634,290)

Difference in expected and actual experience on pension investments	12,075
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Difference in projected and actual earnings on pension investments	(197,916)
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Deferred pension contribution	18,792
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Net pension asset is not recorded in governmental funds.	135,879
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The OPEB liability is not recorded in governmental funds.	(72,458)
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Bond premiums are amortized over the life of the issue for governmental activity, but recognized in the period received in the governmental funds.	(187,213)
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Net position of governmental activities (page 14)	<u>\$ 19,763,066</u>
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See accompanying notes.

Roselle Park District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balances (Deficit) - Governmental Funds
For the Year Ended April 30, 2026

	<u>General</u>	<u>Recreation</u>
Revenues:		
Property taxes	\$ 1,894,962	\$ 341,192
Intergovernmental Illinois replacement income taxes	25,242	-
Fees and charges	16,592	1,196,679
Interest	87,999	-
Rental income	-	110,323
Grant revenue	41,672	-
Miscellaneous	9,893	-
	<u>2,076,360</u>	<u>1,648,194</u>
Total revenues		
Expenditures:		
Current:		
Wages and benefits	631,403	763,478
Employee costs	343,165	16,383
Materials and supplies	443,533	471,953
Professional services	307,980	-
Financial services	31,231	1,667
Utility services	186,771	53,144
Professions memberships	-	-
Special recreation services	-	-
Debt service:		
Principal	-	-
Interest	-	-
Bond issuance and underwriter's fees	-	-
Capital outlay	-	-
Miscellaneous	-	292
	<u>1,944,083</u>	<u>1,306,917</u>
Total expenditures		
Revenues over (under) expenditures		
before other financing sources (uses)	<u>132,277</u>	<u>341,277</u>

(cont'd)

Special Revenue					
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds	
\$ 4,758	\$ 250,117	\$ 1,194,172	\$ -	\$ 3,685,201	
-	-	-	-	25,242	
-	-	-	-	1,213,271	
-	-	-	301,224	389,223	
-	-	-	-	110,323	
-	-	-	655,098	696,770	
-	-	-	1,907	11,800	
4,758	250,117	1,194,172	958,229	6,131,830	
50,231	11,336	-	-	1,456,448	
-	-	-	-	359,548	
-	-	-	-	915,486	
-	-	-	-	307,980	
-	-	-	-	32,898	
-	-	-	-	239,915	
-	124,755	-	-	124,755	
-	28,378	-	-	28,378	
-	-	858,625	-	858,625	
-	-	426,711	-	426,711	
-	-	5,442	-	5,442	
-	-	-	5,148,342	5,148,342	
-	-	-	-	292	
50,231	164,469	1,290,778	5,148,342	9,904,820	
(45,473)	85,648	(96,606)	(4,190,113)	(3,772,990)	

Roselle Park District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balances (Deficit) - Governmental Funds (cont'd)
For the Year Ended April 30, 2026

	<u>General</u>	<u>Recreation</u>
Other financing sources (uses):		
Bonds issued	\$ -	\$ -
Insurance recovery	1,331	-
Transfers in	-	-
Transfers out	<u>(103,000)</u>	<u>(194,651)</u>
Total other financing sources (uses)	<u>(101,669)</u>	<u>(194,651)</u>
Net changes in fund balances	30,608	146,626
Fund balances, beginning of the year	<u>1,684,025</u>	<u>1,623,363</u>
Fund balances (deficit), end of the year	<u>\$ 1,714,633</u>	<u>\$ 1,769,989</u>

See accompanying notes.

Special Revenue				Total
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Governmental Funds
\$ -	\$ -	\$ -	\$ 634,290	\$ 634,290
-	-	-	-	1,331
-	-	83,000	286,582	369,582
-	(71,931)	-	-	(369,582)
-	(71,931)	83,000	920,872	635,621
(45,473)	13,717	(13,606)	(3,269,241)	(3,137,369)
156,143	101,741	9,219	6,738,167	10,312,658
\$ 110,670	\$ 115,458	\$ (4,387)	\$ 3,468,926	\$ 7,175,289

**Roselle Park District
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances (Deficit)
of Governmental Funds to the Statement of Activities
For the Year Ended April 30, 2026**

Amounts reported for governmental activities in the statement of activities (pages 15 and 16) are different because:

Net change in fund balances - total governmental funds (page 23)	\$ (3,137,369)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets are allocated over their estimated useful lives and reported as depreciation expense.	4,060,503
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	138,011
The issuance of long-term debt and lease liabilities (e.g., bonds and finance leases) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	242,569
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds.	116,592
Outflows and inflows related to the net pension liability, as well as the change in the net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds.	(130,029)
Outflows and inflows related to the OPEB liability are not due and payable in the current period and, therefore, are not reported in the funds.	(18,573)
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(25,930)</u>
Change in net position of governmental activities (page 15)	<u>\$ 1,245,774</u>

See accompanying notes.

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 1,855,926	\$ 1,894,962	\$ 39,036
Intergovernmental - Illinois replacement income taxes	25,000	25,242	242
Grants	42,262	41,672	(590)
Permit fees	12,145	13,582	1,437
Program income	2,000	3,010	1,010
Interest earned	109,200	87,999	(21,201)
Other	8,530	9,893	1,363
Total revenues	2,055,063	2,076,360	21,297
Expenditures:			
Wages and benefits:			
Full-time	445,867	439,588	6,279
Part-time type 2	148,714	101,013	47,701
Part-time front desk attendant	47,183	45,010	2,173
Part-time facility assistant	50,974	45,792	5,182
Total wages and benefits	692,738	631,403	61,335
Employee costs:			
FICA employer	121,120	104,997	16,123
Professions memberships	11,155	10,654	501
Criminal background check	1,330	1,500	(170)
Professional conferences	8,330	6,224	2,106
Pre-employment testing	1,125	751	374
Professional development and education	8,444	4,870	3,574
Awards and recognition	4,690	4,086	604
Flexible benefit expense	1,296	1,146	150
Unemployment	10,000	-	10,000
Employee health insurance	228,792	202,827	25,965
Mileage reimbursement	2,040	1,380	660
Meeting expense	2,700	1,703	997
On-boarding	1,002	79	923

(cont'd)

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Employee costs (cont'd):			
Staff recruitment	\$ 1,200	\$ 350	\$ 850
Uniforms	3,328	2,598	730
Total employee costs	406,552	343,165	63,387
Materials and supplies:			
Computer licenses	82,020	88,349	(6,329)
Computer supplies	3,000	404	2,596
Consumables	1,330	1,603	(273)
Safety supplies	4,950	25,893	(20,943)
Janitorial supplies	18,960	15,049	3,911
Office supplies	9,800	9,637	163
Memorial tree	4,100	3,983	117
Building materials and repair	27,679	23,419	4,260
Paving and masonry repair	10,000	6,024	3,976
Basketball hoop maintenance	6,270	2,770	3,500
Equipment repair	28,804	39,613	(10,809)
Vehicle repair	14,300	4,095	10,205
Playground repairs	3,000	2,362	638
Park improvements	22,530	13,633	8,897
Electrical and plumbing supplies	13,200	5,325	7,875
Ball field supplies	9,302	9,472	(170)
Paint supplies	4,030	1,709	2,321
Equipment rental	5,000	3,816	1,184
Program supplies	3,525	3,669	(144)
Subscriptions	11,087	14,999	(3,912)
Vandalism	1,480	81	1,399
Contractual turf maintenance	56,140	38,596	17,544
Horticultural supplies	39,980	39,309	671
Tree care and maintenance	76,662	71,361	5,301
Equipment replacement	18,370	16,879	1,491
Director's contingency	3,200	1,483	1,717
Total materials and supplies	478,719	443,533	35,186

(cont'd)

Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Professional services:			
Advertising legal notices	\$ 1,000	\$ 874	\$ 126
General program and community event marketing	26,950	18,864	8,086
Contractual IT	18,915	19,800	(885)
Copy machine - lease and maintenance	15,811	15,502	309
PDRMA - property	23,821	23,457	364
PDRMA - liability	12,174	12,449	(275)
PDRMA - worker's comp	19,967	18,529	1,438
PDRMA - pollution	376	287	89
PDRMA - employment practices	4,014	3,687	327
Payroll service	7,200	7,691	(491)
Legal fees	41,400	29,000	12,400
Audit expenses	22,930	25,572	(2,642)
Postage - lease and maintenance	16,260	17,014	(754)
Printing	26,550	26,261	289
Contractual janitorial	68,192	68,270	(78)
Inspection services	4,900	13,085	(8,185)
Pest control	4,125	3,495	630
Contractual professional services	5,225	4,143	1,082
Total professional services	319,810	307,980	11,830
Financial services:			
Bank services fee	2,480	2,513	(33)
Credit card processing fees	34,200	28,108	6,092
Permits and licenses	350	610	(260)
Total financial services	37,030	31,231	5,799
Utility services:			
Security	7,420	5,706	1,714
Electric	43,644	45,768	(2,124)
Fuel	17,780	15,777	2,003
Natural gas	23,718	22,208	1,510
Sewer and water	15,062	14,339	723
Telephone	22,298	20,899	1,399
Refuse removal	13,842	12,922	920

(cont'd)

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Utility services (cont'd):			
Data lines	\$ 31,452	\$ 30,121	\$ 1,331
Computer hardware	15,800	19,031	(3,231)
Total utility services	191,016	186,771	4,245
Total expenditures	2,125,865	1,944,083	181,782
Revenues over (under) expenditures before other financing sources (uses)	(70,802)	132,277	203,079
Other financing sources (uses):			
Insurance recovery	-	1,331	1,331
Transfer to Debt Service Fund	(103,375)	(83,000)	20,375
Transfer to Capital Projects Fund	(20,000)	(20,000)	-
Total other financing sources (uses)	(123,375)	(101,669)	21,706
Changes in fund balance	\$ (194,177)	30,608	\$ 224,785
Fund balance, beginning of the year		1,684,025	
Fund balance, end of the year		\$ 1,714,633	

See accompanying notes.

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes - current	\$ 333,920	\$ 341,192	\$ 7,272
Program income	1,179,662	992,474	(187,188)
Pass revenue	41,144	44,107	2,963
Group sales	10,425	7,535	(2,890)
Daily entrance and admission fees	27,936	35,003	7,067
Fitness pass revenue	75,350	79,586	4,236
Contracted program	24,928	27,659	2,731
Cooperative program	9,258	10,315	1,057
Rental income	124,284	110,323	(13,961)
Total revenues	1,826,907	1,648,194	(178,713)
Expenditures:			
Wages and benefits:			
Wages full-time	408,575	385,973	22,602
Wages part-time type 2	445,391	368,644	76,747
Wages part-time concession/admissions	8,483	8,610	(127)
Wages part-time preseason/tran	-	251	(251)
Total wages and benefits	862,449	763,478	98,971
Employee costs:			
Professional memberships	5,209	5,426	(217)
Professional conferences	2,235	2,351	(116)
Professional development and education	2,351	1,051	1,300
Parks and recreation committee	230	-	230
Awards and recognition	6,225	5,231	994
Meeting expense	650	365	285
Uniforms	1,790	1,959	(169)
Total employee costs	18,690	16,383	2,307

(cont'd)

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Materials and supplies:			
Chemicals	\$ 17,363	\$ 18,594	\$ (1,231)
Contractual expenses - program	224,317	216,637	7,680
Safety supplies	1,155	624	531
Janitorial supplies	4,200	3,353	847
Office supplies	275	75	200
Cooperative expense	8,506	8,583	(77)
Equipment repair	8,975	8,075	900
Program supplies	331,165	214,037	117,128
Equipment maintenance	2,400	-	2,400
Subscriptions	1,275	459	816
Equipment replacement	23,285	1,516	21,769
Total materials and supplies	622,916	471,953	150,963
Financial services:			
Scholarships	3,000	981	2,019
Permits/licenses	750	686	64
Total financial services	3,750	1,667	2,083
Utility services:			
Security	1,560	2,499	(939)
Electric	12,700	17,243	(4,543)
Natural gas	6,800	9,841	(3,041)
Sewer/water	13,800	18,552	(4,752)
Telephone	3,324	3,083	241
Data lines	1,856	1,926	(70)
Total utility services	40,040	53,144	(13,104)

(cont'd)

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Miscellaneous	\$ -	\$ 292	\$ (292)
Total expenditures	<u>1,547,845</u>	<u>1,306,917</u>	<u>240,928</u>
Revenues over expenditures before other financing uses	<u>279,062</u>	<u>341,277</u>	<u>62,215</u>
Other financing uses - transfer to Capital Projects Fund	<u>(154,625)</u>	<u>(194,651)</u>	<u>(40,026)</u>
Net changes in fund balance	<u>\$ 124,437</u>	<u>146,626</u>	<u>\$ 22,189</u>
Fund balance, beginning of the year		<u>1,623,363</u>	
Fund balance, end of the year		<u>\$ 1,769,989</u>	

See accompanying notes.

**Roselle Park District
Illinois Municipal Retirement Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes	\$ 3,339	\$ 4,758	\$ 1,419
Expenditures - current - IMRF	50,411	50,231	180
Revenues under expenditures	\$ (47,072)	(45,473)	\$ 1,599
Fund balance, beginning of the year		156,143	
Fund balance, end of the year		\$ 110,670	

See accompanying notes.

**Roselle Park District
Special Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes:			
Property taxes	\$ 244,429	\$ 250,117	\$ 5,688
Expenditures:			
Wages - full-time	11,336	11,336	-
Professions memberships	125,000	124,755	245
Special recreation services	58,500	28,378	30,122
Total expenditures	194,836	164,469	30,367
Revenues over expenditures before other financing uses	49,593	85,648	36,055
Other financing uses - transfer to Capital Projects Fund	(71,675)	(71,931)	(256)
Net changes in fund balance	\$ (22,082)	13,717	\$ 35,799
Fund balance, beginning of the year		101,741	
Fund balance, end of the year		\$ 115,458	

See accompanying notes.

Roselle Park District Notes to the Financial Statements

I. Summary of Significant Accounting Policies

A. The Reporting Entity

The Roselle Park District (Park District) is organized under the 1970 Illinois Constitution, and is located in DuPage County, Illinois. The Park District operates under a Commissioner/Director form of government (an elected board of five Park District Commissioners) and provides the following services as authorized by its charter: traditional parks and recreational services and programs, and general administrative services.

The accounting policies of the Roselle Park District conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

B. Government-wide and Fund Financial Statements

The statement of net position and the statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Park District does not allocate indirect expenses to functions in the statement of activities. 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 included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements – Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets/deferred outflows, liabilities/deferred inflows, net position/fund equity, revenues, and expenditures.

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the Park District or meets the following criteria:

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

**Roselle Park District
Notes to the Financial Statements (cont'd)**

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Fund Financial Statements (cont'd)

2. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.
3. In addition, any other governmental fund that the Park District believes is particularly important to financial statement users may be reported as a major fund.

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

The Park District reports the following major governmental funds:

General Fund – Accounts for the Park District's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Recreation Fund – Accounts for all the revenues and expenditures resulting from the Park District's community programs. Revenue is derived mainly from program fees and expenditures consist of salaries, supplies and contractual services.

Illinois Municipal Retirement Fund – Accounts for the Park District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare for certified employees, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes.

Special Recreation Fund – This fund is used for expenditures made to the Western DuPage Special Recreation Association (WDSRA). The Park District makes payments to WDSRA in order to provide special recreation programs to the physically and mentally handicapped within their district. Revenue to finance the payments is derived primarily from local property taxes.

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

Capital Projects Fund – The Capital Projects Fund is used to account for the acquisition of fixed assets, or construction of major capital projects.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Fund Financial Statements (cont'd)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Park District considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded when amounts are due and payable.

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aid and grants are recognized as revenues in the period the Park District is entitled the resources and the amounts are available. Amounts owed to the Park District which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as unearned revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period.

Unearned revenues also arise when resources are received before the Park District has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Government-wide Financial Statements – The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

All Financial Statements – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity

1. Deposits and Investments

The Park District's cash consists of demand deposits and cash on hand.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

- Savings accounts, certificates of deposit, time accounts, or any other investment constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States of America. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or the United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by the Federal Deposit Insurance Corporation and other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- Money market mutual funds, including the Illinois Park District Liquid Asset Fund, registered under the Investment Company Act of 1940, which invest only in bonds, notes, certificates of indebtedness, Treasury bills, other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest, and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.
- Illinois Funds, for which the Illinois Treasurer's office has regulatory oversight.

The Park District has adopted an investment policy. That policy follows the State statute for allowable investments.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

Interest Rate Risk – The Park District's investment policy seeks to ensure preservation of capital in the Park District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The Park District's policy does not specifically address interest rate risk. However, the policy requires the Park District's investment portfolio to be sufficiently liquid to enable the Park District to meet all operating requirements as they come due.

Credit Risk – State statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Park District's policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds.

Concentration of Credit Risk – The Park District's policy requires diversification of the investment portfolio to minimize risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The Park District operates its investments as an internal investment pool where each fund reports its pro rata share of the investments made by the Park District.

Custodial Credit Risk – Deposits – The Park District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. As of April 30, 2026, all of the Park District's deposits were collateralized in accordance with their investment policy.

Custodial Credit Risk – Investments – The Park District's investment policy requires all securities to be collateralized to the extent of 100% of the fair value of the investment.

See Note IV.A. for further information.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (the current portion of interfund loans) or "advances to/from other funds" (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds are offset by a fund balance reserve account, to indicate that they are not available for appropriation, and are not expendable available resources.

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

Property taxes are based on the assessed valuation of the Park District's real property as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$739,117,499 for the calendar year 2026.

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes levied during the current year are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and property tax deferred inflows of resources.

No provision has been made for an allowance for doubtful amounts since the Park District historically collects over 99% of the taxes levied each year.

3. Capital Assets

Government-wide Financial Statements – Capital assets, which include property, plant and equipment, and infrastructure assets, are reported in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

3. Capital Assets (cont'd)

Government-wide Financial Statements (cont'd)

The cost of normal maintenance and repairs, that do not add to the value of the asset or materially extend assets' lives, is not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Land improvements	15 – 20 years
Buildings	7 – 40 years
Equipment	7 – 20 years
Vehicles	8 years
Computers and electronic equipment	3 – 5 years

Fund Financial Statements – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

4. Compensated Absences

Full-time employees earn a specified amount of vacation and sick leave each year which is dependent upon the length of the employee's continuous full-time service at the Park District. As of each individual employee's anniversary date of hire, eligible employees are permitted to carry forward vacation hours in the amount of forty hours. Any hours exceeding the maximum accrual are forfeited. Because anniversary dates of hire do not coincide with the Park District's year end, the Park District estimates the amount of compensated absences that will become due within one year. The Park District follows the first-in, first-out (FIFO) approach to estimate the portion of the vacation accrual as of April 30 that will be used in the subsequent year.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

4. Compensated Absences (cont'd)

Sick time is carried over from period to period but is not paid out upon retirement or termination. A liability is recognized for the portion of the accumulating sick leave benefits that is estimated to be more likely than not to be used for time off in the future or otherwise paid in cash or settled through noncash means. The General Fund and Recreation Fund are used to liquidate the liability for compensated absences.

5. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as the unamortized loss on refunding, are deferred and amortized over the life of the bonds. Bonds payable are reported net of any applicable bond premium or discount. Issuance costs are reported as expenses. The unamortized loss on refunding is reported as a deferred outflow of resources.

In the fund financial statements, governmental funds recognize bond premiums and discounts 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.

6. Equity Classifications

Government-wide Statements – Equity is classified as net position and displayed in three components:

- a. **Net investment in capital assets** – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. **Restricted net position** – Consists of net positions with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.

**Roselle Park District
Notes to the Financial Statements (cont'd)**

I. Summary of Significant Accounting Policies (cont'd)

**C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity
(cont'd)**

6. Equity Classifications (cont'd)

- c. **Unrestricted net position** – All other net positions that do not meet the definitions of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the Park District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements – In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

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. Committed fund balance is constrained by formal actions of the Park District's Board of Park Commissioners, which is considered the Park District's highest level of decision making authority. Formal actions are in the form of ordinances approved by the Board. The modification to or rescinding of a fund balance must be done by passage of an ordinance by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. Although the Park District's management has the authority to assign fund balances, the Park District has not formally adopted a policy that delegates the authority to assign fund balances. Any residual fund balance is reported as unassigned in the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The Park District's fund balances have the following restrictions, commitments and assignments:

General Fund – The entire fund balance is considered unassigned.

Recreation Fund – The entire fund balance is considered assigned for the purposes of the fund, which accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees.

Illinois Municipal Retirement Fund – The entire fund balance is restricted for payments to the Illinois Municipal Retirement Fund.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

6. Equity Classifications (cont'd)

Special Recreation Fund – The entire fund balance is restricted for ADA improvements.

Debt Service Fund – The entire fund deficit is considered unassigned.

Capital Projects Fund – The entire fund balance is considered assigned for the purposes of the fund.

The Park District assumes that 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. If unrestricted funds are available for spending, committed funds are spent first followed by assigned and then unassigned funds.

7. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

8. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position reports 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 future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government reports deferred pension costs and deferred charges on refunding in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience. The government also reports deferred charges on refunding in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

8. Deferred Outflows and Inflows of Resources (cont'd)

In addition to liabilities, the statement of financial position reports 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 future periods and so will *not* be recognized as an inflow of resources (revenue) until then. The government reports deferred pension costs in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience.

D. Excess of Expenditures Over Budget

Expenditures for the year ended April 30, 2026, exceeded budgeted amounts by \$399,463 in the Debt Service Fund. Budgeted expenditures of the Capital Projects Fund exceeded budgeted revenues by \$6,889,169 for the year ended April 30, 2026.

II. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund statement of revenues, expenditures and changes in fund balance includes a reconciliation between net changes in fund balance – total governmental funds and changes in net position of governmental activities, as reported in the government-wide statement of activities. One element of that reconciliation explains “Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$4,060,503 are as follows:

Capital outlay	\$ 5,036,491
Depreciation expense	<u>(975,988)</u>
Net adjustment to increase net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	 <u>\$ 4,060,503</u>

Roselle Park District
Notes to the Financial Statements (cont'd)

II. Reconciliation of Government-wide and Fund Financial Statements (cont'd)

Another element of the reconciliation states "The issuance of long-term debt and lease liabilities (e.g., bonds and finance leases) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect premiums, discounts and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$242,569 difference are as follows:

Bond proceeds	\$ (634,290)
Amortization of bond premium	22,215
Amortization of deferred charge on refunding	(3,981)
Principal repayments – general obligation debt	<u>858,625</u>
Net adjustments to increase net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 242,569</u>

One element of the reconciliation between the statement of revenues, expenditures and changes in fund balance to the statement of activities states "Outflows and inflows related to the net pension liability (asset), as well as the change in the net pension liability (asset), are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$130,029 difference are as follows:

Service cost	\$ (76,382)
Interest on the total pension liability	(296,716)
Employee contributions	40,795
Projected earnings on plan investments	288,186
Other changes in plan fiduciary net position	(98,901)
Recognition of outflow of resources due to liabilities	(57,452)
Recognition of outflow of resources due to assets	21,174
Pension expense recognized in the fund financial statements for calendar year 2026	<u>49,267</u>
Net adjustments to decrease net changes in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (130,029)</u>

Refer to Note V.D. for further detail.

Roselle Park District
Notes to the Financial Statements (cont'd)

III. Stewardship, Compliance and Accountability

A. Budgetary Information

- The combined budget and appropriation ordinance is prepared in tentative form by the Park Director, and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative combined budget and appropriation ordinance to obtain taxpayer comments.
- Prior to August 1, the appropriation ordinance, which is generally between fifteen and twenty percent (15-20%) greater than the operating budget, is legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget, such that expenditures may exceed the budgeted amount shown but still be less than the appropriated amount.
- The Board of Park Commissioners may:
 - Amend the budget and appropriation ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- Management cannot amend the Budget and Appropriation Ordinance. However, expenditures may exceed appropriations at the sub-object level. Expenditures that exceed individual appropriations at the object level must be approved by the Board of Park Commissioners as outlined above.
- Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis of anticipated revenues to be received in cash and expenditures to be incurred, which does not differ materially from accounting principles generally accepted in the United States of America.
- All budgets and appropriations are prepared based on the annual fiscal year of the Park District except for the Capital Projects Fund which is prepared on a project basis. The Park District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the Park District.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types

A. Deposits and Investments

Cash and Investments – The Park District maintains cash and investment pools that are available for use by all funds. Each fund type's portion of these pools is displayed on the combined balance sheet as "equity in pooled cash and investments."

At April 30, 2026, cash and investments reported on the statement of net position consisted of:

Cash on hand	\$ 890
Carrying amount of deposits	6,108,456
Certificates of deposit	<u>1,358,712</u>
	<u>\$ 7,468,058</u>

Deposits – At year end, the carrying amount of the Park District's deposits was \$7,468,058, and the bank balance was \$7,458,627 of which \$6,708,627 was not covered by FDIC insurance but was collateralized. In addition, the Park District has petty cash on hand of \$890.

The certificates of deposit are with a local banking institution and are carried at cost plus accrued interest.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

B. Capital Assets

Capital asset activity for the year ended April 30, 2026, was as follows:

	Balance May 1, 2025	Additions	Retirements	Balance April 30, 2026
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 250,660	\$ -	\$ -	\$ 250,660
Total capital assets not being depreciated	<u>250,660</u>	<u>-</u>	<u>-</u>	<u>250,660</u>
Capital assets, being depreciated:				
Land improvements	6,942,092	829,164	-	7,771,256
Building	13,109,092	2,958,530	-	16,067,622
Equipment	2,323,658	1,248,797	(108,263)	3,464,192
Vehicles	508,364	-	-	508,364
Computers and electronic equipment	177,500	-	-	177,500
Total capital assets being depreciated	<u>23,060,706</u>	<u>5,036,491</u>	<u>(108,263)</u>	<u>27,988,934</u>
Less accumulated depreciation for:				
Land improvements	2,829,392	279,019	-	3,108,411
Building	5,916,589	404,763	-	6,321,352
Equipment	1,196,856	249,337	(108,263)	1,337,930
Vehicles	327,973	35,837	-	363,810
Computers and electronic equipment	163,253	7,032	-	170,285
Total accumulated depreciation	<u>10,434,063</u>	<u>975,988</u>	<u>(108,263)</u>	<u>11,301,788</u>
Total capital assets being depreciated, net	<u>12,626,643</u>	<u>4,060,503</u>	<u>-</u>	<u>16,687,146</u>
Governmental activities' capital assets, net	<u>\$ 12,877,303</u>	<u>\$ 4,060,503</u>	<u>\$ -</u>	<u>\$ 16,937,806</u>

Depreciation allocated to General Government and Culture and Recreation totaled \$304,317 and \$671,671, respectively.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

C. Interfund Receivables, Payables and Transfers

Transfers between funds on April 30, 2026, were completed for the following reasons:

- \$286,582 was transferred to the Capital Projects Fund from various funds as follows: \$194,651 was transferred to the Capital Projects Fund for current year capital outlay from the Recreation Fund. \$71,931 was transferred to the Capital Projects Fund for current year capital outlay from the Special Recreation Fund. \$20,000 was transferred to the Capital Projects Fund for current year capital outlay from the General fund.
- \$83,000 was transferred to the Debt Service Fund for current year principal and interest payments from the General Fund.

Budgeted transfers between funds may not occur if funds are not available.

D. Long-term Liabilities

The Park District issues general obligation bonds to finance the purchase of major capital items, and the acquisition or construction of major capital facilities. Bonded indebtedness has also been entered into in prior years to advance several general obligation bonds. General obligation bonds have been issued for general government activities, and are being repaid from applicable resources.

The following represents a summary of current year activity for noncurrent liabilities:

	<u>May 1, 2025</u>	<u>Additions</u>	<u>Reductions</u>	<u>April 30, 2026</u>	<u>Due Within One Year</u>
General obligation bonds	<u>\$ 7,758,625</u>	<u>\$ 634,290</u>	<u>\$ (758,625)</u>	<u>\$ 7,634,290</u>	<u>\$ 949,290</u>
Total general obligation bonds	7,758,625	634,290	(758,625)	7,634,290	949,290
Bond premium	209,428	-	(22,215)	187,213	10,336
Installment contract	100,000	-	(100,000)	-	-
Net pension liability	73,258	-	(73,258)	-	-
Total OPEB liability	53,885	18,573	-	72,458	10,000
Compensated Absences	<u>122,089</u>	<u>133,766</u>	<u>(107,836)</u>	<u>148,019</u>	<u>82,326</u>
	<u>\$ 8,317,285</u>	<u>\$ 786,629</u>	<u>\$ (1,061,934)</u>	<u>\$ 8,041,980</u>	<u>\$ 1,051,952</u>

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Liabilities (cont'd)

The Series 2025 bond has a final maturity date of December 30, 2026. The net proceeds of \$634,290 from the issuance of the General Obligation Bonds were used to fund capital projects.

The Series 2024A bond has a final maturity date of January 1, 2044. The net proceeds of \$4,175,000 from the issuance of the General Obligation Bonds were used to fund capital projects.

The Series 2025 bond has a final maturity date of January 1, 2034. The net proceeds of \$2,825,000 from the issuance of the General Obligation Bonds were used to fund capital projects.

The total amount of interest charged to expense was \$116,592 for the fiscal year ended April 30, 2026, in the government-wide financial statements; \$426,711 in the funds.

<u>General Obligation Bonds</u>	<u>Outstanding</u>
Series 2025 (General Obligation), original principal \$634,290 annual interest rate 2.85%, due December 30, 2026	634,290
Series 2024A (General Obligation), original principal \$4,175,000, annual interest rates ranging from 4.125 to 5.00%, amounts ranging from \$335,000 to \$505,000 are due annually beginning in 2035 through 2044.	4,175,000
Series 2025 (General Obligation), original principal \$2,825,000, annual interest rates ranging from 3.15 to 3.50%, amounts ranging from \$315,000 to \$395,000 are due annually beginning in 2037 through 2034.	<u>2,825,000</u>
	<u>\$ 7,634,290</u>

The Park District will repay the alternate revenue bonds through the issuance, from time to time, of general obligation bonds or notes, to the fullest extent permitted by law.

The Illinois Municipal Retirement Fund is used to liquidate pension liabilities.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Liabilities (cont'd)

Debt Service Requirements to Maturity

Year Ending April 30,	Principal	Interest	Total
Series 2025	\$ 634,290	\$ 18,077	\$ 652,367
Series 2024A	-	191,569	191,569
Series 2025	315,000	93,657	408,657
2027	949,290	303,303	1,252,593
2028	325,000	275,304	600,304
2029	335,000	264,904	599,904
2030	345,000	254,184	599,184
2031	360,000	243,144	603,144
2032 – 2036	1,830,000	1,021,368	2,851,368
2037 – 2041	2,035,000	593,093	2,628,093
2042 – 2044	1,455,000	123,000	1,578,000
	<u>\$ 7,634,290</u>	<u>\$ 3,078,300</u>	<u>\$ 10,712,590</u>

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

	May 1, 2025	Additions	Reductions	April 30, 2026	Due Within One Year
2021 – Due in annual installments of \$100,000 including interest at 0.60% through September 1, 2025.	\$ 100,000	\$ -	\$ (100,000)	\$ -	\$ -
	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ (100,000)</u>	<u>\$ -</u>	<u>\$ -</u>

The installment contract was unsecured. There were no subjective acceleration clauses or termination events other than complete repayment of the contract.

V. Other Information

A. Risk Management – Property, Casualty and Liability

The Park District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since February 1, 1986, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

The following table is a summary of the coverage in effect for the period January 1, 2024 to January 1, 2025:

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property			
- All losses per occurrence	\$ 1,000	\$ 1,000,000	\$1,250,000,000 all members Declaration 11
- Flood/except Zones A&V	\$ 1,000	\$ 1,000,000	\$100,000,000/occurrence/ annual aggregate
- Flood, Zones A&V	\$ 1,000	\$ 1,000,000	\$50,000,000/occurrence/ annual aggregate
- Earthquake shock	\$ 1,000	\$ 100,000	\$100,000,000/occurrence/ annual aggregate
Auto physical damage - comprehensive and collision	\$ 1,000	\$ 1,000,000	Included
Course of construction / builders' risk	\$ 1,000	Included	\$25,000,000
Tax revenue interruption	\$ 1,000	\$ 1,000,000	Included
Business interruption, rental income, tax income combined	\$ 1,000		\$3,000,000/reported values \$500,000/\$2,500,000/ nonreported values
Off Premises Service Interruption	24 hours	N/A	\$25,000,000 Other sublimits apply – refer to coverage document

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Boiler and machinery, property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown – Property damage included
Business income	48 hours	N/A	Included – other sublimits apply–refer to coverage document
Fidelity and crime	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Seasonal employees	\$ 1,000	\$ 9,000	\$1,000,000/occurrence
Blanket bond	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Workers' compensation	N/A	\$ 500,000	Statutory
- Employer's liability		\$ 500,000	\$3,500,000 employer's liability
Liability			
- General	None	\$ 1,000,000	\$22,000,000/occurrence
- Auto liability	None	\$ 1,000,000	\$22,000,000/occurrence
- Employment practices	None	\$ 1,000,000	\$22,000,000/occurrence
- Public officials' liability	None	\$ 1,000,000	\$22,000,000/occurrence
- Law enforcement liability	None	\$ 1,000,000	\$22,000,000/occurrence
- Uninsured/underinsured motorist	None	\$ 1,000,000	\$1,000,000/occurrence
- Communicable disease	\$1,000/\$5,000	\$ 500,000	\$250,000/claim/aggregate; \$5M aggregate all members
Pollution liability – liability, third party	None	\$ 25,000	\$5,000,000/occurrence
Pollution liability – property, first party	\$ 1,000	\$ 24,000	\$30,000,000 3 yr. aggregate
Outbreak expense – outbreak suspension	24 hours	N/A	\$1 million aggregate policy limit \$150,000/\$500,000 aggregate

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Outbreak expense – Workplace violence suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Outbreak expense – Fungus suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Information security and privacy insurance with electronic media liability coverage			
- Breach response	\$ 1,000	\$ 50,000	\$500,000/occurrence/ \$1M annual aggregate
- Business interruption	8 hours	\$ 50,000	\$750,000/occurrence/ annual aggregate
- Business interruption due to system failure	8 hours	\$ 50,000	\$500,000/occurrence/ annual aggregate
- Dependent business loss	8 hours	\$ 50,000	\$750,000/occurrence/annual aggregate
- eCrime	\$ 1,000	\$ 50,000	\$75,000/occurrence/annual aggregate
- Criminal reward	\$ 1,000	\$ 50,000	\$25,000/occurrence/annual aggregate
Deadly weapon response			
- Liability	\$ 1,000	\$ 9,000	\$500,000 per occ/\$2,500,000 annual agg. for all members
- First party property	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Deadly weapon response (cont'd)			
- Crisis mgmt. services	\$ 1,000	\$ 9,000	\$250,000 per occ as part of overall limit
- Counseling/funeral expenses	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit
- Medical expenses	\$ 1,000	\$ 9,000	\$25,000 per person/\$500,000 annual agg. as part of overall limit
- AD&D	\$ 1,000	\$ 9,000	\$50,000 per person/\$500,000 annual agg as part of overall limit
Volunteer medical accident	None	\$ 5,000	\$5,000 medical expense excess of any other collectible insurance
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
Unemployment compensation	N/A	N/A	Statutory

Losses exceeding the per-occurrence self-insured and reinsurance limit would be the responsibility of the Park District. Insurance coverage exceeded settlements in fiscal years 2026, 2025 and 2024.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

As a member of PDRMA's Property/Casualty Program, the Park District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Roselle Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Park District's Board of Park Commissioners. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

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

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members. The Park District's portion of the overall equity of the pool is 0.344%, or \$111,945.

Since 96.84% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually, as more recent loss information becomes available.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

B. Risk Management – Health Care

Since February 1, 1990, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreational associations, and public service organizations through which medical, vision, dental, life, and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$300,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

B. Risk Management – Health Care (cont'd)

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

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

A complete financial statement for the Program can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

C. Joint Ventures, Jointly Governed Organizations and Related Organizations

The Park District is a member of the Western DuPage Special Recreation Association (WDSRA). WDSRA is an association of eight other area park districts, that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The Park District contributed \$124,755 to WDSRA during the current fiscal year.

The Park District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of WDSRA's Board of Directors.

Complete financial statements for WDSRA can be obtained from WDSRA's administrative offices at 116 Schmale Road, Carol Stream, Illinois.

D. Employee Retirement System – Defined Benefit Pension Plan

General Information About the Pension Plan

Plan Description – The Park District's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), provides pensions for all full-time employees of the Park District. 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 benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

At December 31, 2025, the IMRF Plan membership consisted of:

Retirees and beneficiaries	12
Inactive, non-retired members	50
Active members	15
Total	77

Benefits Provided – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 (Tier 1), who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. Tier 1 employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit. Participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$129,293 and \$127,283 at January 1, 2026 and 2025, respectively. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

Contributions – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar years 2026 and 2025 were 5.04 and 4.67 percent, respectively. The Park District's contribution to the Plan totaled \$50,231 for the fiscal year ended April 30, 2026, which was equal to its annual required contribution.

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

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Actuarial Valuation and Assumptions – The actuarial assumptions used in the December 31, 2025, valuation were based on an actuarial experience study for the period January 1, 2020 – December 31, 2022, using the entry age normal actuarial cost method. The total pension asset in the December 31, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Post-retirement benefit increase:	
Tier 1	3.0%-simple
Tier 2	lesser of 3.0%-simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the fair value of investments over a five-year period with a 20% corridor between the actuarial and fair value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2025, was 18 years.

Mortality Rates – For non-disabled lives, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (Adjusted 106.4%) tables, and future mortality improvement projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, 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.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Long-term Expected Rate of Return – The long-term expected rate of return is the expected rate of return to be earned over the entire trust portfolio based on the asset allocation of the portfolio, using best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) developed for each major asset class. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Equities	32.5%	7.35%
International equities	18%	7.45%
Fixed income	24%	4.75%
Real estate	10.5%	6.25%
Alternatives:	14%	
Private equity		8.50%
Commodities		3.90%
Cash equivalents	1%	3.00%

Single Discount Rate – Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects: (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.83% as reported in the "20-Bond GO Index", the Bond Buyer Index, generally obligation, 20 years to maturity, mixed quality, as of December 26, 2025, and the resulting single discount rate used to measure the total pension liability is 7.25%.

Based on the assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 99 years (through 2124).

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Changes in Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance at 12/31/24	\$ 4,115,061	\$ 4,041,803	\$ 73,258
Changes for the year:			
Service cost	76,382	-	76,382
Interest	296,716	-	296,716
Differences between expected and actual experience	(9,330)	-	(9,330)
Changes in assumptions	-	-	-
Contributions - employer	-	45,692	(45,692)
Contributions - employee	-	40,795	(40,795)
Net investment income	-	585,319	(585,319)
Benefit payments, including refunds of employee contributions	(121,232)	(121,232)	-
Other changes	-	(98,901)	98,901
Net changes	242,536	451,673	(209,137)
Balances at 12/31/25	\$ 4,357,597	\$ 4,493,476	\$ (135,879)

Discount Rate Sensitivity – The following presents the net pension liability (asset) of the Park District, calculated using the discount rate of 7.25%, as well as what the Park District's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ 416,396	\$ (135,879)	\$ (556,381)

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

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

For the year ended April 30, 2026, the Park District recognized pension expense of \$50,231. The General Fund is used to liquidate pension liabilities. At April 30, 2026, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Differences between expected and actual experience	\$ 17,383	\$ 5,308	\$ 12,075
Changes in assumptions	-	-	-
Net difference between projected and actual earnings in pension plan investments	-	197,916	(197,916)
Subtotal	17,383	203,224	(185,841)
Contributions to the plan after the measurement date of December 31, 2025, and before the reporting date of April 30, 2026	18,792	-	18,792
Total deferred outflows of resources – pension	\$ 36,175	\$ 203,224	\$ (167,049)

Deferred outflows and inflows of resources related to the net difference between projected and actual earnings in pension plan investment are reported on a net basis while deferred outflows and inflows of resources related to the differences between expected and actual experience and changes in assumptions are reported on a gross basis. There were no deferred outflows of resources related to changes in assumptions as of December 31, 2025.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

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 December 31,</u>	<u>Amount</u>
2026	\$ 49,178
2027	(99,638)
2028	(75,956)
2029	(59,425)
	<u>\$ (185,841)</u>

E. Other Post-Employment Benefits (OPEB)

Plan Description – The Park District provides limited health care insurance coverage for its eligible retired employees through a single employer benefit plan. Full-time employees who retire and are eligible for a pension under the IMRF Plan can elect to continue their medical insurance for life by paying the full price of the insurance under the pension plan offered by the Park District. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The Park District accounts for the plan in the government-wide financial statements. The plan does not issue a stand-alone financial report. The general fund is used to liquidate other post-employment benefit liabilities.

At April 30, 2026, the OPEB Retiree Healthcare Plan membership consisted of:

Total active employees	12
Inactive employees currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Total	<u>12</u>

Funding Policy – The retirees are allowed to participate in the same healthcare plan as active employees but must pay their full premium. Premiums are the same for active and retired employees. There is no formal funding policy that exists for the OPEB plan as the total OPEB liabilities are currently an unfunded obligation.

**Roselle Park District
Notes to the Financial Statements (cont'd)**

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

OPEB Liability

The Park District's OPEB liability was determined by an actuarial valuation as of May 1, 2026, with the measurement date of April 30, 2026.

Total OPEB liability	\$	72,458
Total OPEB expense		18,573

Retiree Lapse Rates – 100% of retirees receiving medical coverage are expected to lapse all coverages at age 65.

Election at Retirement – The percentage of active employees assumed to continue the participation from the active medical plan into the retiree medical plan upon retirement is based on the current population. The percent of the active employees who have waived active coverage but are assumed to elect retiree medical coverage upon retirement is based on the current population.

Actuarial Valuation and Assumptions – The total OPEB liability measured with an actuarial valuation date of May 1, 2025, and adjusted to the measurement date of April 30, 2026, used the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary increases	2.50%
Inflation rate	2.50%
Discount rate	4.62% (5.24% in 2024)
Investment rate of return	N/A

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

All mortality rates are adjusted for retirement status. IMRF spouses use the same mortality tables as retirees. Retirement rates were used to estimate assumed retirement ages. Termination and disability rates were used to estimate probabilities of working to retirement age. Mortality rates were used to estimate assumed ages at death. The health care trend rate by fiscal year is as follows:

Fiscal Year	HMO Plan	PPO Plan	HSA Plan
2027	7.49 %	7.58	7.93 %
2028	7.18	7.26	7.56
2029	6.87	6.94	7.19
2030	6.56	6.62	6.82
2031	6.25	6.30	6.45
2032	5.94	5.98	6.08
2033	5.63	5.66	5.71
2034	5.32	5.34	5.34
2035	5.01	5.02	5.00
2036	5.00	5.00	5.00

Discount Rate – The discount rate used to measure the total OPEB liability is based on a combination of the expected long-term rate of return on plan assets and the municipal bond rate. The District does not have a trust dedicated exclusively to the payment of OPEB benefits and, therefore, only the municipal bond rate is used in determining the total OPEB liability. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA. The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Changes in Total OPEB Liability

	OPEB Liability	Plan Fiduciary Net Position	Total OPEB Liability
Balance 5/1/25	\$ 53,885	\$ -	\$ 53,885
Changes for the year:			
Service cost	12,049	-	12,049
Interest	2,824	-	2,824
Differences between expected and actual experience	-	-	-
Changes in assumptions	3,700	-	3,700
Contributions - employer	-	-	-
Contributions - employee	-	-	-
Net investment income	-	-	-
Benefit payments from trust	-	-	-
Administrative expenses	-	-	-
Net changes	18,573	-	18,573
Balances at 4/30/26	\$ 72,458	\$ -	\$ 72,458

Sensitivity of the total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the Park District, calculated using the discount rate of 4.62%, as well as what the Park District's OPEB liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (3.62%)	Current Discount Rate (4.62%)	1% Increase (5.62%)
OPEB Liability	\$ 78,828	\$ 72,458	\$ 66,582

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates – The following presents the total OPEB liability of the Park District, as well as what the Park District's OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point higher or lower than the current rate:

	1% Decrease (Varies)	Current Discount Rate (Varies)	1% Increase (Varies)
OPEB Liability	\$ 62,063	\$ 72,458	\$ 85,329

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

F. Deferred Compensation Plan

The Park District offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457. The plan, available to all Park District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All funds are held in trust and administered by an outside third-party trustee for the exclusive benefit of participants and their beneficiaries. The Park District is not required to make a contribution to the plan.

REQUIRED SUPPLEMENTARY INFORMATION

**Roselle Park District
Illinois Municipal Retirement Fund
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last 10 Calendar Years**

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total Pension Liability:			
Service cost	\$ 76,382	\$ 77,532	\$ 74,912
Interest on the total pension liability	296,716	271,042	252,721
Benefit changes	-	-	-
Difference between expected and actual experience	(9,330)	123,115	36,249
Assumption changes	-	-	(1,752)
Benefit payments and refunds	<u>(121,232)</u>	<u>(112,735)</u>	<u>(108,747)</u>
Net changes in total pension liability	242,536	358,954	253,383
Total pension liability - beginning	<u>4,115,061</u>	<u>3,756,107</u>	<u>3,502,724</u>
Total pension liability - ending	<u>\$ 4,357,597</u>	<u>\$ 4,115,061</u>	<u>\$ 3,756,107</u>
Plan Fiduciary Net Position:			
Employer contributions	\$ 45,692	\$ 39,632	\$ 54,863
Employee contributions	40,795	38,189	41,369
Pension plan net investment income (expense)	585,319	351,877	354,624
Benefit payments and refunds	(121,232)	(112,735)	(108,747)
Other	<u>(98,901)</u>	<u>(12,110)</u>	<u>83,158</u>
Net changes in plan fiduciary net position	451,673	304,853	425,267
Plan fiduciary net position - beginning	<u>4,041,803</u>	<u>3,736,950</u>	<u>3,311,683</u>
Plan fiduciary net position - ending	<u>\$ 4,493,476</u>	<u>\$ 4,041,803</u>	<u>\$ 3,736,950</u>
Net pension liability (asset)	<u>\$ (135,879)</u>	<u>\$ 73,258</u>	<u>\$ 19,157</u>
Plan fiduciary net position as a percentage of total pension liability	<u>103.12%</u>	<u>98.22%</u>	<u>94.55%</u>
Covered valuation payroll	<u>\$ 848,638</u>	<u>\$ 848,638</u>	<u>\$ 899,413</u>
Net pension liability as a percentage of covered valuation payroll	<u>-16.01%</u>	<u>8.63%</u>	<u>2.13%</u>

See independent auditor's report.

2022	2021	2020	2019	2018	2017	2016
\$ 81,048	\$ 70,664	\$ 73,977	\$ 63,932	\$ 75,170	\$ 84,557	\$ 88,037
240,196	219,341	206,794	188,867	187,029	182,217	170,723
-	-	-	-	-	-	-
(18,879)	113,303	41,949	81,197	(138,958)	(34,033)	(29,600)
-	-	(49,674)	-	80,625	(78,929)	(3,241)
<u>(144,335)</u>	<u>(97,361)</u>	<u>(99,290)</u>	<u>(84,191)</u>	<u>(89,628)</u>	<u>(80,297)</u>	<u>(67,638)</u>
158,030	305,947	173,756	249,805	114,238	73,515	158,281
<u>3,344,694</u>	<u>3,038,747</u>	<u>2,864,991</u>	<u>2,615,186</u>	<u>2,500,948</u>	<u>2,427,433</u>	<u>2,269,152</u>
<u>\$ 3,502,724</u>	<u>\$ 3,344,694</u>	<u>\$ 3,038,747</u>	<u>\$ 2,864,991</u>	<u>\$ 2,615,186</u>	<u>\$ 2,500,948</u>	<u>\$ 2,427,433</u>
\$ 53,971	\$ 60,133	\$ 50,735	\$ 52,331	\$ 62,593	\$ 70,646	\$ 79,306
38,797	36,967	33,724	34,776	33,246	35,050	37,136
(399,933)	520,568	392,561	435,068	(114,113)	358,021	136,136
(144,335)	(97,361)	(99,290)	(84,191)	(89,628)	(80,297)	(67,638)
<u>1,403</u>	<u>(16,612)</u>	<u>5,155</u>	<u>307</u>	<u>28,757</u>	<u>(18,090)</u>	<u>10,587</u>
(450,097)	503,695	382,885	438,291	(79,145)	365,330	195,527
<u>3,761,780</u>	<u>3,258,085</u>	<u>2,875,200</u>	<u>2,436,909</u>	<u>2,516,054</u>	<u>2,150,724</u>	<u>1,955,197</u>
<u>\$ 3,311,683</u>	<u>\$ 3,761,780</u>	<u>\$ 3,258,085</u>	<u>\$ 2,875,200</u>	<u>\$ 2,436,909</u>	<u>\$ 2,516,054</u>	<u>\$ 2,150,724</u>
<u>\$ 191,041</u>	<u>\$ (417,086)</u>	<u>\$ (219,338)</u>	<u>\$ (10,209)</u>	<u>\$ 178,277</u>	<u>\$ (15,106)</u>	<u>\$ 276,709</u>
<u>112.47%</u>	<u>107.22%</u>	<u>107.22%</u>	<u>100.36%</u>	<u>93.18%</u>	<u>100.60%</u>	<u>88.60%</u>
<u>\$ 862,145</u>	<u>\$ 821,494</u>	<u>\$ 749,412</u>	<u>\$ 769,573</u>	<u>\$ 734,159</u>	<u>\$ 778,900</u>	<u>\$ 825,246</u>
<u>22.16%</u>	<u>-50.77%</u>	<u>-29.27%</u>	<u>-1.33%</u>	<u>24.28%</u>	<u>-1.94%</u>	<u>33.53%</u>

**Roselle Park District
Illinois Municipal Retirement Fund
Required Supplementary Information -
Multiyear Schedule of Contributions - Last 10 Fiscal Years**

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2026	\$ 50,231	\$ 50,231	\$ -	\$ 929,206	5.41 %
2025	41,520	41,520	-	864,238	4.80
2024	49,611	49,611	-	916,147	5.42
2023	53,082	53,082	-	988,816	5.37
2022	59,332	59,332	-	893,429	6.64
2021	52,551	52,551	-	716,690	7.33
2020	55,614	55,614	-	750,742	7.41
2019	55,494	55,494	-	713,171	7.78
2018	66,474	66,474	-	779,438	8.53
2017	74,011	74,011	-	762,621	9.70

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Wage Growth	2.75%
Inflation	2.25%
Salary Increases	2.85% to 13.75% Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Roselle Park District
Other Post-employment Benefits Retiree Healthcare Plan
Required Supplementary Information - Schedule of Changes
in the Employer's Total OPEB Liability and Related Ratios
April 30,

	<u>2026</u>	<u>2025</u>	<u>2024</u>
Total OPEB liability:			
Service cost	\$ 12,049	\$ 12,135	\$ 12,573
Interest	2,824	2,504	1,761
Differences between expected and actual experience	-	(6,761)	-
Changes in assumptions	3,700	(15,509)	(2,709)
Benefit payments, including refunds of member contributions	-	-	-
Net change in total OPEB liability	18,573	(7,631)	11,625
Total OPEB liability, beginning of year	<u>53,885</u>	<u>61,516</u>	<u>49,891</u>
Total OPEB liability, end of year	<u>\$ 72,458</u>	<u>\$ 53,885</u>	<u>\$ 61,516</u>
Plan fiduciary net position, beginning of year	\$ -	\$ -	\$ -
Plan fiduciary net position, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's total OPEB liability	<u>\$ 72,458</u>	<u>\$ 53,885</u>	<u>\$ 61,516</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Covered employee payroll	<u>\$ 851,142</u>	<u>\$ 830,382</u>	<u>\$ 750,579</u>
Employer's total OPEB liability as a percentage of covered-employee payroll	<u>8.51%</u>	<u>6.49%</u>	<u>8.20%</u>

Note: The Park District adopted GASB 75 in the fiscal year ended April 30, 2019, and will build a ten-year history prospectively. There is no actuarially determined contribution (ADC) or employer contribution in relation to the ADC as there is no trust that exists for funding the OPEB liabilities.

See independent auditor's report.

2023	2022	2021	2020	2019
\$ 1,463	\$ 2,006	\$ 2,345	\$ 1,999	\$ 1,885
1,326	1,150	1,854	2,230	2,205
5,124	-	(28,748)	-	-
670	(12,529)	4,096	11,792	1,506
-	-	(2,538)	(2,378)	(2,237)
8,583	(9,373)	(22,991)	13,643	3,359
41,308	50,681	73,672	60,029	56,670
\$ 49,891	\$ 41,308	\$ 50,681	\$ 73,672	\$ 60,029
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 49,891	\$ 41,308	\$ 50,681	\$ 73,672	\$ 60,029
0.00%	0.00%	0.00%	0.00%	0.00%
\$ 742,670	\$ 709,394	\$ 718,707	\$ 704,347	\$ 537,389
6.72%	5.82%	7.05%	10.46%	11.17%

**Roselle Park District
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance (Deficit) - Budget and Actual
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes - current	\$ 1,185,036	\$ 1,194,172	\$ 9,136
Expenditures:			
Debt service:			
Principal	858,625	858,625	-
Interest	26,740	426,711	(399,971)
Bond issuance and underwriter's fees	5,950	5,442	508
Total expenditures	891,315	1,290,778	(399,463)
Revenues over (under) expenditures before other financing sources	293,721	(96,606)	(390,327)
Other financing sources - Transfer from General Fund	103,375	83,000	(20,375)
Net changes in fund balance	\$ 397,096	(13,606)	\$ (410,702)
Fund balance, beginning of the year		9,219	
Fund deficit, end of the year		\$ (4,387)	

See independent auditor's report.

**Roselle Park District
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2026**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Grant revenue	\$ 679,870	\$ 655,098	\$ (24,772)
Developer fees	-	1,907	1,907
Interest	-	301,224	301,224
Total revenues	679,870	958,229	278,359
Expenditures - capital improvement and capital replacement:			
Capital outlay	39,060	34,700	4,360
Capital equipment	42,290	34,174	8,116
Capital contractual services	180,000	46,563	133,437
Landscaping	406,597	102,024	304,573
Paving/asphalt	17,300	17,781	(481)
Park improvements	6,883,792	4,913,100	1,970,692
Total expenditures	7,569,039	5,148,342	2,420,697
Total revenues under expenditures before other financing sources	(6,889,169)	(4,190,113)	2,699,056
Other financing sources:			
Bonds issued	645,000	634,290	(10,710)
Transfer in from General Fund	20,000	20,000	-
Transfer in from Recreation Fund	154,625	194,651	40,026
Transfer in from Special Recreation Fund	71,675	71,931	256
Total other financing sources	891,300	920,872	29,572
Net changes in fund balance	\$ (5,997,869)	(3,269,241)	\$ 2,728,628
Fund balance, beginning of the year		6,738,167	
Fund balance, end of the year		\$ 3,468,926	

See independent auditor's report.

Roselle Park District
Schedule of General Obligation Debt to Maturity
For the Year Ended April 30, 2026

Year Ending April 30,	Total		General Obligation Bonds, Series 2025 Dated December 18, 2025		General Obligation Bonds, Series 2024 Dated May 23, 2024	
	Principal	Interest	Principal	Interest	Principal	Interest
2027	\$ 949,290	\$ 303,303	\$ 634,290	\$ 18,077	\$ -	\$ 191,569
2028	325,000	275,304	-	-	-	191,569
2029	335,000	264,904	-	-	-	191,569
2030	345,000	254,184	-	-	-	191,569
2031	360,000	243,144	-	-	-	191,569
2032-2036	1,830,000	1,021,368	-	-	685,000	941,093
2037-2041	2,035,000	593,093	-	-	2,035,000	593,093
2042-2045	1,455,000	123,000	-	-	1,455,000	123,000
	<u>\$ 7,634,290</u>	<u>\$ 3,078,300</u>	<u>\$ 634,290</u>	<u>\$ 18,077</u>	<u>\$ 4,175,000</u>	<u>\$ 2,615,031</u>

See independent auditor's report.

General Obligation Bonds, Series 2025 Dated January 1, 2025	
Principal	Interest
\$ 315,000	\$ 93,657
325,000	83,735
335,000	73,335
345,000	62,615
360,000	51,575
1,145,000	80,275
-	-
-	-
\$ 2,825,000	\$ 445,192

PART III – STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	78 – 83
These schedules contain trend information to help the reader understand how the Park District's financial performance and wellbeing have changed over time.	
Revenue Capacity	84 - 91
These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	
Debt Capacity	92 - 97
These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.	
Demographic and Economic Information	98 - 99
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place, and to help make comparisons over time and with other governments.	
Operating Information	100 - 103
These schedules contain information about the Park District's operations and resources, to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.	

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

STATISTICAL SECTION

**Roselle Park District
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	<u>2026</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
Governmental activities:				
Net investment in capital assets	\$ 9,101	\$ 10,193	\$ 10,153	\$ 8,812
Restricted	226	267	240	254
Unrestricted	10,436	8,057	6,754	7,258
Adjustment	-	-	-	-
Total governmental activities	\$ 19,763	\$ 18,517	\$ 17,147	\$ 16,324

Note: During fiscal year 2019, the Park District adopted GASB 75. The implementation of this adoption resulted in the adjustment of beginning net position of governmental activities by a reduction of \$56,670. During fiscal year 2016, the Park District adopted GASB 68 and GASB 71. The implementation of these adoptions resulted in the adjustment of beginning net position of governmental activities by a reduction of \$176,464.

See independent auditor's report.

April 30,					
2022	2021	2020	2019	2018	2017
\$ 8,403	\$ 7,640	\$ 7,757	\$ 7,268	\$ 7,079	\$ 6,906
173	146	117	146	167	137
6,512	5,802	4,559	4,367	3,947	3,484
-	-	-	-	(57)	-
\$ 15,088	\$ 13,588	\$ 12,433	\$ 11,781	\$ 11,136	\$ 10,527

**Roselle Park District
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	<u>2026</u>	<u>2025</u>	<u>2024</u>
Expenses:			
Governmental activities:			
General government	\$ 2,028	\$ 1,975	\$ 1,558
Culture and recreation	2,688	2,523	2,383
Interest on long-term debt	310	248	57
Total governmental activities' expenses	<u>5,026</u>	<u>4,746</u>	<u>3,998</u>
Program revenues:			
Governmental activities:			
Charges for services - recreation	1,324	1,207	1,423
Capital grants and contributions	655	688	-
Operating grants and contributions	42	74	-
Total governmental activities' revenues	<u>2,021</u>	<u>1,969</u>	<u>1,423</u>
Net (expense) revenue	<u>(3,005)</u>	<u>(2,777)</u>	<u>(2,575)</u>
General revenues and other changes in net position:			
Governmental activities:			
Taxes	3,849	3,708	3,202
Investment earnings	389	403	178
Insurance proceeds	1	3	10
Miscellaneous	12	33	8
Total governmental activities	<u>4,251</u>	<u>4,147</u>	<u>3,398</u>
Changes in net position	<u>\$ 1,246</u>	<u>\$ 1,370</u>	<u>\$ 823</u>

See independent auditor's report.

April 30,						
2023	2022	2021	2020	2019	2018	2017
\$ 1,536	\$ 1,245	\$ 1,067	\$ 1,419	\$ 1,421	\$ 1,390	\$ 1,214
1,973	1,753	1,281	1,921	1,965	1,792	1,910
63	80	99	119	132	142	139
3,572	3,078	2,447	3,459	3,518	3,324	3,263
1,380	989	478	1,142	1,372	1,304	1,244
202	589	218	-	-	-	-
-	-	-	129	-	-	-
1,582	1,578	696	1,271	1,372	1,304	1,244
(1,990)	(1,500)	(1,751)	(2,188)	(2,146)	(2,020)	(2,019)
3,053	2,904	2,828	2,767	2,710	2,639	2,588
67	10	17	47	37	18	7
8	4	6	9	7	11	2
99	82	54	17	36	18	19
3,227	3,000	2,905	2,840	2,790	2,686	2,616
\$ 1,237	\$ 1,500	\$ 1,154	\$ 652	\$ 644	\$ 666	\$ 597

Roselle Park District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	<u>2026</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
General Fund:				
Assigned	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unassigned	<u>1,714</u>	<u>1,684</u>	<u>1,677</u>	<u>1,496</u>
Total General Fund	<u>\$ 1,714</u>	<u>\$ 1,684</u>	<u>\$ 1,677</u>	<u>\$ 1,496</u>
All other governmental funds:				
Restricted, reported in:				
Special Revenue Funds	\$ 226	\$ 258	\$ 230	\$ 244
Debt Service Fund	-	9	10	10
Assigned, reported in:				
Recreation Fund	1,770	1,624	1,588	2,620
Capital Projects Fund	3,469	6,738	161	433
Unassigned, report in:				
Special Revenue Funds	-	-	-	-
Capital Projects Fund	-	-	-	-
Debt Service Fund	<u>(4)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 5,461</u>	<u>\$ 8,629</u>	<u>\$ 1,989</u>	<u>\$ 3,307</u>

Source: Audited financial statements from April 30, 2016 to April 30, 2025.

See independent auditor's report.

April 30,					
2022	2021	2020	2019	2018	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,362	1,292	1,009	1,050	1,086	1,035
<u>\$ 1,362</u>	<u>\$ 1,292</u>	<u>\$ 1,009</u>	<u>\$ 1,050</u>	<u>\$ 1,086</u>	<u>\$ 1,035</u>
\$ 172	\$ 130	\$ 101	\$ 129	\$ 152	\$ 122
1	16	16	17	16	15
2,281	1,905	1,644	1,531	1,271	975
396	609	15	-	-	22
-	-	-	-	-	-
-	-	-	(1)	(24)	-
-	-	-	-	-	-
<u>\$ 2,850</u>	<u>\$ 2,660</u>	<u>\$ 1,776</u>	<u>\$ 1,676</u>	<u>\$ 1,415</u>	<u>\$ 1,134</u>

Roselle Park District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	<u>2026</u>	<u>2025</u>	<u>2024</u>
Revenues:			
Taxes	\$ 3,711	\$ 3,185	\$ 3,034
Fees and charges	1,213	1,195	1,207
Rentals	110	136	153
Interest income	389	404	178
Grants and donations	697	761	-
Miscellaneous	12	33	71
Total revenues	<u>6,132</u>	<u>5,714</u>	<u>4,643</u>
Expenditures:			
Administration	1,946	1,942	1,631
Recreation	1,520	1,513	1,516
Debt service:			
Principal	859	919	936
Interest and fees	432	178	237
Capital outlay	5,148	2,132	2,061
Total expenditures	<u>9,905</u>	<u>6,684</u>	<u>6,381</u>
Revenues over (under) expenditures			
before other financing sources (uses)	<u>(3,773)</u>	<u>(970)</u>	<u>(1,738)</u>
Other financing sources (uses):			
Bonds issued	634	7,812	591
Refunding bonds issued	-	-	-
Premium on bond issuance	-	(199)	-
Debt certificate issued	-	-	-
Payment to escrow agent	-	-	-
Insurance recovery	2	3	8
Transfers in	370	485	1,582
Transfers out	(370)	(485)	(1,582)
Total other financing sources (uses)	<u>636</u>	<u>7,616</u>	<u>599</u>
Net changes in fund balances	<u>\$ (3,137)</u>	<u>\$ 6,646</u>	<u>\$ (1,139)</u>
Debt service as a percentage of noncapital expenditures	26.4%	23.7%	26.0%

See independent auditor's report.

April 30, 2023	2022	2021	2020	2019	2018	2017
\$ 2,922	\$ 2,861	\$ 2,764	\$ 2,708	\$ 2,645	\$ 2,575	\$ 2,543
1,073	777	375	1,011	1,210	1,169	1,134
206	189	73	119	152	133	106
67	10	17	47	37	18	7
203	591	218	129	1	6	-
195	92	85	27	32	16	22
4,666	4,520	3,532	4,041	4,077	3,917	3,812
1,460	1,389	1,198	1,423	1,414	1,334	1,260
1,243	1,111	671	1,220	1,225	1,391	1,489
927	922	807	802	800	802	597
219	216	214	211	201	190	58
799	1,180	528	863	735	388	1,716
4,648	4,818	3,418	4,519	4,375	4,105	5,120
18	(298)	114	(478)	(298)	(188)	(1,308)
565	554	547	528	516	510	503
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	500	-	-	-	-
-	-	-	-	-	-	-
8	4	6	9	7	11	2
377	180	125	543	561	140	720
(377)	(180)	(125)	(543)	(561)	(140)	(720)
573	558	1,053	537	523	521	505
\$ 591	\$ 260	\$ 1,167	\$ 59	\$ 225	\$ 333	\$ (803)
28.9%	31.5%	35.2%	26.7%	26.4%	26.7%	19.8%

Roselle Park District
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property
2025	\$ 4,710	\$ 608,649,915	\$ 35,580,678	\$ 94,882,196
2024	4,290	554,571,414	33,979,865	92,913,739
2023	3,890	502,205,487	32,744,291	88,828,551
2022	3,540	491,146,727	31,949,300	75,278,533
2021	3,230	462,679,372	30,712,085	71,427,993
2020	4,650	450,403,280	29,791,600	72,175,173
2019	4,230	433,486,149	31,103,320	71,862,193
2018	3,840	427,498,980	29,966,190	69,109,483
2017	3,490	397,803,611	28,514,480	66,940,193
2016	3,170	371,295,036	27,409,780	65,730,060

Source: DuPage County Clerk.

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.

See independent auditor's report.

Railroad Property		Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
\$	-	\$ 739,117,499	\$ 2,217,352,497	0.5421
	-	681,469,308	2,044,407,924	0.5421
	-	623,782,219	1,871,346,657	0.5079
	-	598,378,100	1,795,134,300	0.5009
	-	564,822,680	1,694,468,040	0.5076
	-	552,374,703	1,657,124,109	0.5104
	-	536,455,892	1,609,367,676	0.5137
	-	526,578,493	1,579,735,479	0.5121
	-	493,261,774	1,479,785,322	0.5334
	-	464,438,046	1,393,314,138	0.5527

Roselle Park District
Property Tax Rates - Direct and Overlapping Governments*
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Roselle Park District:				
Corporate	\$ 0.2403	\$ 0.2448	\$ 0.2427	\$ 0.2361
Recreation	0.0428	0.0500	0.0506	0.0538
Special recreation for handicapped	0.0338	0.0366	0.0383	0.0369
Bond and interest	0.0821	0.0816	0.0246	0.0257
Bond and interest - limited	0.0893	0.0941	0.0994	0.0987
IMRF	0.0005	0.0005	0.0110	0.0133
Audit	0.0036	0.0042	0.0043	0.0036
Liability	0.0094	0.0110	0.0152	0.0131
Social Security	0.0154	0.0179	0.0207	0.0190
Aggregate refunds	0.0013	0.0014	0.0011	0.0007
Total direct rate	<u>0.5185</u>	<u>0.5421</u>	<u>0.5079</u>	<u>0.5009</u>
Overlapping rates:				
DuPage County	0.1265	0.1361	0.1473	0.1428
DuPage County Forest Preserve	0.1229	0.1310	0.1076	0.1130
DuPage Airport Authority	0.0113	0.0122	0.0132	0.0139
DuPage Water Commission	-	-	-	-
Bloomington Township	0.0538	0.0559	0.0789	0.0799
Bloomington Township Road District	0.0698	0.0733	0.0769	0.0793
Bloomington Township MentalHealth	0.0241	0.0210	-	-
Village of Roselle	0.6735	0.7117	0.7438	0.7298
Roselle Library District	0.3634	0.3859	0.2462	0.2425
Grade School District 12	3.1399	3.3195	3.4774	3.4187
High School District 108	1.8539	1.9466	2.0581	2.0219
Community College District 502	0.1687	0.1794	0.1907	0.1946
Total overlapping rate	<u>6.6078</u>	<u>6.9726</u>	<u>7.1401</u>	<u>7.0364</u>
Total rate	<u>\$ 7.1263</u>	<u>\$ 7.5147</u>	<u>\$ 7.6480</u>	<u>\$ 7.5373</u>

Note: The totals above reflect the typical tax rates for individual taxpayers within the Park District.
By showing all other overlapping rates, we would have materially distorted the true picture
of the tax rate burden within the Park District.

* Tax rates are expressed in dollars per one hundred dollars of assessed valuation.

Source of information: DuPage County Clerk's Office, Department of Tax Extensions.

See independent auditor's report.

Tax Year					
2021	2020	2019	2018	2017	2016
\$ 0.2187	\$ 0.2242	\$ 0.2292	\$ 0.2317	\$ 0.2422	\$ 0.2575
0.0756	0.0754	0.0731	0.0708	0.0750	0.0750
0.0390	0.0393	0.0397	0.0378	0.0381	0.0372
0.0271	0.0276	0.0281	0.0292	0.0306	0.0330
0.0996	0.1004	0.1011	0.1010	0.1057	0.1099
0.0129	0.0126	0.0124	0.0130	0.0167	0.0171
0.0038	0.0030	0.0028	0.0029	0.0027	0.0027
0.0128	0.0125	0.0131	0.0127	0.0119	0.0115
0.0172	0.0154	0.0142	0.0130	0.0105	0.0088
0.0009	-	-	-	-	-
0.5076	0.5104	0.5137	0.5121	0.5334	0.5527
0.1587	0.1609	0.1655	0.1673	0.1749	0.1848
0.1177	0.1205	0.1242	0.1278	0.1306	0.1514
0.0144	0.0148	0.0141	0.0146	0.0166	0.0176
-	-	-	-	-	-
0.0793	0.0691	0.0868	0.0910	0.0984	0.0833
0.0822	0.0852	0.0946	0.0966	0.1056	0.1112
-	-	-	-	-	-
0.7323	0.7340	0.7401	0.7394	0.7736	0.8045
0.2420	0.2451	0.2465	0.2474	0.2577	0.2674
3.4473	3.4564	3.4929	3.4503	3.6098	3.7810
2.0303	2.2455	2.2683	2.2863	2.3489	2.4698
0.2037	0.2114	0.2112	0.2317	0.2431	0.2626
7.1079	7.3429	8.3925	7.4524	7.7592	8.1336
\$ 7.6155	\$ 7.8533	\$ 8.9062	\$ 7.9645	\$ 8.2926	\$ 8.6863

**Roselle Park District
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collected in Subsequent Years		
		Amount	Percentage of Levy	Amount	Total Amount	Percentage of Levy
2026	\$ 3,694,245	\$ 3,693,489	99.98%	\$ -	3,693,489	99.98%
2025	3,168,190	3,167,957	99.99%	-	3,167,957	99.99%
2024	2,997,276	2,994,407	99.90%	-	2,994,407	99.90%
2023	2,867,040	2,864,546	99.91%	-	2,864,546	99.91%
2022	2,819,320	2,815,642	99.87%	-	2,815,642	99.87%
2021	2,755,774	2,744,736	99.60%	-	2,744,736	99.60%
2020	2,696,608	2,687,012	99.64%	15	2,687,027	99.64%
2019	2,631,058	2,627,031	99.85%	-	2,627,031	99.85%
2018	2,566,949	2,563,167	99.85%	-	2,563,167	99.85%
2017	2,520,201	2,518,150	99.92%	216	2,518,366	99.93%

Sources: Roselle Park District, Finance Department.
DuPage County Clerk.

See independent auditor's report.

**Roselle Park District
Principal Property Tax Payers
Current Year and Nine Years Ago**

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Reef Department 207	\$ 15,696,240	1	2.12%	\$ 10,845,330	1	2.34%
5 Radnor Corporate Center	6,749,824	2	0.91%	-	-	-
Amb Prop Re Tax Co	6,162,112	3	0.83%	3,789,050	3	0.82%
Liberty Property Ltd Prtn	5,220,804	4	0.71%	2,865,050	5	0.62%
Now Health Group Inc	4,253,152	5	0.58%	3,411,280	4	0.73%
VL3 Enterprises LLC	4,018,077	6	0.54%	-	-	-
Bprep 50-100 N Gary LLC	3,662,416	7	0.50%	2,549,470	6	0.55%
Electri-Flex Company	3,295,573	8	0.45%	2,205,200	7	0.47%
FFVI IL Schaumburg LLC	2,842,207	9	0.38%	-	-	-
Illinois Tool Works	2,261,996	10	0.31%	-	-	-
Exeter 200 Gary LLC	-	-	-	5,132,980	2	1.11%
Shamrock Hills Farms Midw	-	-	-	1,989,020	8	0.43%
Pearl Hospitality Roselle	-	-	-	1,669,910	9	0.36%
Breti Industrial Hs Prop	-	-	-	1,599,830	10	0.34%
	\$ 54,162,401		7.33%	\$ 36,057,120		7.76%

*The figures above are totals of parcels with DuPage County 2025 equalized assessed valuations of approximately \$100,000 and over as recorded in the County Assessors' offices. They were compiled from a meticulous page by page search of listings of such records. It is possible, however, that smaller parcels may have been overlooked.

Source: DuPage and Cook County Clerks' and Assessors' Offices

See independent auditor's report.

**Roselle Park District
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Installment Contracts	Alternate Revenue Source	Total Primary Government	Percentage of Personal Income	Per Capita
2026	\$ 7,821,503	\$ -	\$ -	\$ 7,821,503	0.007	% \$ 341.60
2025	7,968,053	100,000	-	8,068,053	0.007	352.36
2024	895,499	200,000	87,937	1,183,436	0.001	51.69
2023	1,014,094	300,000	223,633	1,537,727	0.002	67.16
2022	1,142,678	400,000	366,404	1,909,082	0.002	83.38
2021	1,265,745	500,000	516,620	2,282,365	0.003	99.68
2020	1,378,853	-	674,667	2,053,520	0.002	91.42
2019	1,494,771	-	840,954	2,335,725	0.003	102.47
2018	1,611,786	-	1,015,910	2,627,696	0.003	115.28
2017	1,727,301	-	1,199,987	2,927,288	0.004	127.11

See independent auditor's report and notes to the financial statements.

Roselle Park District
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Debt	Alternate Revenue Source	Total Gross Bonded Debt Primary Government	Resources Restricted for the Repayment of the Principal of debt	Total Net General Bonded Debt
2026	\$ 7,634,290	\$ -	\$ 7,634,290	\$ -	\$ 7,634,290
2025	7,758,625	-	7,758,625	9,219	7,749,406
2024	875,635	87,937	963,572	9,723	953,849
2023	984,821	223,633	1,208,454	9,782	1,198,672
2022	1,104,345	366,404	1,470,749	714	1,470,035
2021	1,221,700	516,620	1,738,320	16,046	1,722,274
2020	1,323,445	674,667	1,998,112	16,513	1,981,599
2019	1,431,000	840,954	2,271,954	16,589	2,255,365
2018	1,611,786	1,015,910	2,627,696	15,629	2,612,067
2017	1,727,301	1,199,987	2,927,288	14,480	2,912,808

See independent auditor's report and notes to the financial statements.

Percentage of Actual Taxable Value of Property		Per Capita	Population
0.003	%	\$ 334.93	22,794
0.004		339.98	22,794
0.001		41.66	22,897
0.001		52.35	22,897
0.001		64.20	22,897
0.001		75.22	22,897
0.001		88.22	22,463
0.001		98.95	22,794
0.002		114.59	22,794
0.002		126.48	23,030

**Roselle Park District
Legal Debt Margin Information
Last Ten Fiscal Years**

	<u>2026</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
Debt limit	\$ 21,249,628	\$ 19,592,243	\$ 17,934,513	\$ 17,203,370
Total net debt applicable to limit	<u>7,634,290</u>	<u>7,758,625</u>	<u>875,635</u>	<u>984,821</u>
Legal debt margin	<u>\$ 13,615,338</u>	<u>\$ 11,833,618</u>	<u>\$ 17,058,878</u>	<u>\$ 16,218,549</u>
Total net debt applicable to the limit as a percentage of debt limit	35.93%	39.60%	4.88%	5.72%
Legal debt margin calculation - 2025 tax year:				
Assessed value	\$ 739,117,499			
Debt limit (% of assessed value)	<u>2.875%</u>			
	<u>21,249,628</u>			
Debt applicable to limit:				
General obligation bonds	<u>7,634,290</u>			
Total net debt applicable to limit	<u>7,634,290</u>			
Legal debt margin	<u>\$ 13,615,338</u>			
Alternate revenue source	<u>\$ -</u>			

See independent auditor's report.

2022	2021	2020	2019	2018	2017
\$ 16,238,652	\$ 15,880,773	\$ 15,423,107	\$ 15,139,132	\$ 14,181,276	\$ 13,352,594
1,104,345	1,221,700	1,550,179	1,494,771	1,611,786	1,727,301
\$ 15,134,307	\$ 14,659,073	\$ 13,872,928	\$ 13,644,361	\$ 12,569,490	\$ 11,625,293
6.80%	7.69%	10.05%	9.87%	11.37%	12.94%

Roselle Park District
Direct and Overlapping Debt Outstanding
April 30, 2026

Overlapping Agencies	Outstanding Debt	Applicable to District		
		Percentage	Amount	
County:				
DuPage County	\$ 11,495,000 (1)(2)	1.300%	\$ 149,435	
DuPage County Forest Preserve	97,770,000	1.300%	1,271,010	
Municipalities:				
Village of Roselle*	11,165,000 (1)	66.133%	7,383,749	
Village of Schaumburg*	236,580,000 (2)	0.109%	257,872	
Fire Districts:				
Bloomington Fire Protection	765,000	0.005%	38	
Library Districts:				
Roselle Library	20,540,000	69.820%	14,341,028	
School Districts:				
School District #12	1,975,000 (2)	99.220%	1,959,595	
School District #20	11,350,000	53.106%	6,027,531	
High School District #108	5,080,000 (2)	23.783%	1,208,176	
College of DuPage CC #502*	53,130,000 (1)	1.349%	716,724	
Total overlapping debt	449,850,000		33,315,159	
Direct debt - Roselle Park District	7,821,503 (1)	100.000%	7,821,503	
Total direct and overlapping debt	\$ 457,671,503		\$ 41,136,662	

*Estimated values as Cook County's 2025 Equalized Assessed Values were not available as of the date of this statement. Therefore 2024 values were used for that portion of the district.

- (1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
(2) Excludes outstanding debt certificates

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Park District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses. This process recognizes that, when considering the Park District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

Source: DuPage County Clerk's Office.

See independent auditor's report.

**Roselle Park District
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income (Thousands of Dollars)	Per Capita Personal Income	Median Age	Unemployment Rate
2026	22,897	\$ 1,202,161,191	\$ 52,503	42.2	4.1 %
2025	22,897	1,146,269,614	50,062	42.2	4.3
2024	22,897	1,115,656,325	48,725	42.2	3.4
2023	22,897	1,002,155,896	43,768	40.6	3.6
2022	22,897	929,366,333	40,589	40.6	4.5
2021	22,897	900,822,962	39,574	39.5	7.9
2020	22,463	858,041,674	38,198	40.0	3.3
2019	22,794	824,498,623	36,221	39.1	3.1
2018	22,794	777,971,051	34,177	39.1	3.9
2017	23,030	799,555,540	34,718	38.6	5.1

Sources: U.S. Census Bureau.
Village of Roselle.

See independent auditor's report.

**Roselle Park District
Principal Employers
Current Year and Nine Years Ago**

Taxpayer	2026			2017		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
M&R Companies	475	1	3.82%	400	1	3.06%
Lake Park High School District 108	400	2	3.22%	327	3	2.50%
RIM Logistics, LTD	300	3	2.41%	400	2	3.06%
Aquion/Pentair/Rainsoft	230	4	1.85%	150	6	1.15%
Service Drywall & Decorating Co.	200	5	1.61%	320	4	2.45%
Case Foundation (Div of Keller Foundati	200	6	1.61%	176	5	1.35%
Jon-Don, Inc.	175	7	1.41%	100	11	0.76%
North DuPage Special Education Coope	168	8	1.35%	150	7	1.15%
BBS Automation (Ixmation)	150	9	1.21%	100	12	0.76%
R. Olson Concrete Contractor	150	10	1.21%	150	8	1.15%
Village Of Roselle (Full-time Equivalent)	133	11	1.07%	116	10	0.89%
Kellstrom Aerospace	132	12	1.06%	150	9	1.15%
	2,713		21.83%	2,539		19.41%

* The Illinois Department of Employment Security reports the Total Employment for the Village of Roselle in 2024 was 12,426.

** The Illinois Department of Employment Security reports the Total Employment for the Village of Roselle in 2017 was 13,079.

Data Sources:
Village Records
Official Employer Website
Data Axle Reference Solutions Business Edition
2017 Roselle Annual Report
2017 Illinois Manufacturers Directory
2017 Illinois Services Directory

See independent auditor's report.

**Roselle Park District
Government Employees by Function/Program
Last Ten Fiscal Years**

	Full-time Equivalent Employees									
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Finance/administration:										
Full-time employees	4	4	4	4	4	4	3	3	3	3
Part-time employees	4	5	6	4	5	5	6	6	7	7
Recreation:										
Full-time employees	4	4	4	5	5	8	5	5	5	5
Part-time employees	78	75	63	53	52	35	104	91	64	60
Seasonal employees	26	29	38	55	53	7	81	87	96	87
Park maintenance:										
Full-time employees	4	4	4	4	4	4	4	4	4	4
Part-time employees	3	7	7	9	8	6	7	7	9	9
Seasonal employees	4	-	1	1	1	1	6	6	4	4
Total full-time	12	12	12	13	13	16	12	12	12	12
Total part-time	85	87	76	66	65	46	117	104	80	76
Total seasonal	30	29	39	56	54	8	87	93	100	91
Grand total	127	128	127	135	132	70	216	209	192	179

Source: Park District Human Resources Department.

See independent auditor's report.

**Roselle Park District
Operating Indicators by Function/Program
Last Ten Fiscal Years**

	<u>2026</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
Parks and Recreation:				
Fees and charges	\$ 1,213,271	\$ 1,195,038	\$ 1,207,273	\$ 1,072,998
Vending and concessions	-	-	-	-
Rentals	110,323	135,751	153,207	205,760
Grants and donations	696,770	73,443	-	202,828
Miscellaneous	11,800	33,131	70,508	195,236
Total	<u>\$ 2,032,164</u>	<u>\$ 1,437,363</u>	<u>\$ 1,430,988</u>	<u>\$ 1,676,822</u>

Source - Various Park District departments.

See independent auditor's report.

2022	2021	2020	2019	2018	2017
\$ 776,521	\$ 375,602	\$ 1,010,682	\$ 1,210,329	\$ 1,168,996	\$ 1,134,590
-	-	-	188	-	-
189,473	73,156	119,237	152,348	132,892	106,069
590,590	217,850	128,900	-	5,529	-
92,307	84,745	27,012	43,510	16,449	21,809
<u>\$ 1,648,891</u>	<u>\$ 751,353</u>	<u>\$ 1,285,831</u>	<u>\$ 1,406,375</u>	<u>\$ 1,323,866</u>	<u>\$ 1,262,468</u>

**Roselle Park District
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

	Fiscal Year									
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Parks and Recreation:										
Acreage	158	158	158	158	158	158	158	158	158	158
Playgrounds	12	12	11	11	11	11	11	11	11	11
Basketball courts	4	4	4	4	4	4	4	4	4	4
Baseball/softball diamonds	10	10	10	11	11	11	11	11	11	11
Soccer/football fields	3	3	3	3	3	3	3	3	3	3
Aquatic Facility	1	1	1	1	1	1	1	1	1	1
Community centers	2	2	2	2	2	2	2	2	2	2

Source: Park District Records.

See independent auditor's report.

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

Board of Park Commissioners
Roselle Park District
Roselle, 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 **Roselle Park District** (Park District), which comprise the financial statements of the governmental activities and each major fund, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General Fund and the Recreation, Special Recreation, and the Illinois Municipal Retirement Funds (major Special Revenue Funds), as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents, and have issued our report thereon dated August 13, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Park 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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Park District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Park District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies; therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described below, we identified a certain deficiency in internal control that we consider to be a material weakness.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Park District's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

We consider the following deficiency in the Park District's internal control to be a material weakness:

2024-001: Year End Financial Reporting Process

Generally accepted auditing standards, "*Communicating Internal Control Related Matters Identified in an Audit*," defines the terms *significant deficiencies* and *material weaknesses* in internal control over financial reporting.

Among others, lack of controls over the period end financial reporting process is considered a deficiency in internal control which could result in the financial statements being misstated or not in accordance with generally accepted accounting principles. The standard emphasizes that the external auditor cannot be part of an entity's internal control process over financial reporting. Accordingly, we require evidence and documentation from management to support our evaluation about the effectiveness of internal controls over financial reporting.

Selden Fox, Ltd. in conjunction with management has prepared the drafts of the financial statements of the Park District, including note disclosures, as part of the audit process for the year ended April 30, 2026. We also made material audit adjustments to the financial statements, which are ordinarily considered to be indicators of a material weakness in internal control over financial reporting. In addition, we have performed the required evaluation under the guidelines of this audit standard as to whether management, other employees, or those charged with corporate governance have the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the Park District's transactions or in preparing its financial statements, including note disclosures.

As is typical for entities your size, the results of this evaluation have indicated that the Park District currently does not maintain a ledger for government-wide financial statement reporting. The Park District has contracted with an outside accounting firm to assist with converting the accounting records to the full accrual basis for the government-wide financial statements.

Entity's Response to Finding 2024-001: We as management have discussed this finding with our auditor and have come to understand that this finding is very common for organizations our size. The Park District minimized risk by contracting with an outside accounting firm to assist with converting the accounting records to the full accrual basis for the government-wide financial statements. It is our opinion that the benefits obtained by the Park District in employing someone with the experience necessary to produce GAAP-based financial statements, including note disclosures, would be outweighed by the costs. We are comfortable obtaining this expertise from a third party.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Park 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*.

The Park District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Park District's response to the finding identified in our audit and described above. The Park District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Park District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Selden Fox, Ltd.

August 13, 2026