Niles Park District

Fitness, Family and Fun

Niles Park District
Fitness, Family and Fun

Annual Comprehensive Financial Report

For The Year Ended December 31, 2025

Niles, Illinois

NILES PARK DISTRICT
NILES, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
December 31, 2025

Prepared by:

Scot Neukirch
Finance Director

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June 3, 2026

President Hynes
Members of the Board of Commissioners
Citizens of the Niles Park District

The Annual Comprehensive Financial Report of the Niles Park District for the fiscal year ending December 31, 2025 is hereby submitted as mandated by State statutes. This report provides a broad view of the District's financial activities for the 2025 fiscal year and its financial position at December 31, 2025. The accounting firm of Sikich CPA LLC has issued an unmodified ("clean") opinion on the Niles Park District's financial statements for the year ended December 31, 2025. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the Annual Comprehensive Financial Report, as well as the completeness and fairness of the presentation, including disclosures, rests with the District. We believe that the information as presented is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations; and the disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

The Management's discussion and analysis (MD&A) complement this letter and should be read in conjunction with it.

Profile of the Niles Park District

The Niles Park District, incorporated in 1954, is located in northern Cook County, and is eight miles northwest of the City of Chicago. The Park District serves a population of approximately 29,918. The Park District provides a full range of recreational activities, recreational facilities, and special events for its citizens. Services provided include programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 18 parks totaling 95.2 acres with one outdoor swimming pool, fourteen playgrounds, a golf course, tennis and fitness center, ice rink, batting cages, indoor basketball courts, indoor soccer field, multi-purpose facility, and an assortment of outdoor softball diamonds, soccer fields, and picnic areas. The Niles Park District is empowered to levy a property tax on both real and personal property within its boundaries.

The Park District operates under a Board-Director form of government and provides recreational services and opportunities to the residents of the Park District. Policy making authority is vested in a governing board consisting of the President and four other members, all elected on a non- partisan basis. The Board of Commissioners appoints the government's executive director who in turn appoints the heads of the various departments. Board members are elected at large and serve four-year terms, with elections every two years.

The Annual Comprehensive Financial Report includes all funds of governmental operations and component units based on financial accountability. The accompanying financial statements include only those funds and account groups of the Park District, as there are no other organizations for which it has financial accountability.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Maine-Niles Association of Special Recreation (MNASR), and the Illinois Parks Association Risk Services (IPARKS). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, (3) are capable of existing independently. Audited financial statements for these organizations are not included in the report.

The annual budget serves as the foundation for the Niles Park District's financial planning and control. The budget is prepared by fund and state law prohibits further appropriation at anytime within the same fiscal year. The Board of Commissioners has the authority after the first six months of the fiscal year, to make transfers between various items in any fund in the appropriation ordinance with a two-thirds vote. Transfers cannot exceed 10% in the aggregate, of the total amount appropriated for the fund or item that is having the funds reallocated.

Local Economy

The Niles Park District is located within the boundaries of the Village of Niles and, therefore, shares the same overall economic condition and outlook. The Village has a population of approximately 29,918 whereas the Park District has a population of approximately 29,858. The Village is a balanced community of residential and commercial property.

During the late 1950's and early 1960's, Niles experienced significant growth, especially the commercial corridor along Milwaukee Avenue. The business community of the Village is a diverse mix of retail, service, and light manufacturing. Almost all available open space within the District's boundaries has already been developed, yet the District has continued to experience a moderate rate of growth, as evidenced in its increasing assessed valuation belonging to its ten largest taxpayers. The District's growth rate is expected to remain stable.

The Niles Park District continues its efforts to monitor economic and population changes, and to alter programs and services to meet the needs of the community. The increased demand on existing facilities and parks has also pointed the Park District toward redevelopment. Gradually, the Park District is analyzing its parks and facilities making changes to accommodate existing needs.

The District's financial condition is healthy, as the key operating funds; the General Fund and the Recreation Fund have comfortable fund balances. Based on the District's long term financial plans, the District expects to remain in good financial shape.

Cash Management Procedures and Policies

Idle cash during the year was invested in 1) Certificates of Deposits purchased through Wintrust Bank; 2) government money markets, purchased through Fifth Third and Illinois Funds. The District has in place an investment policy mandated by Illinois statute.

Park District policy is to retain at least a two-month operating cash balance in the Illinois Public Treasurer's Investment Pool and other institutions permitted by its investment policy. Certificates of Deposit which meet the Park Districts policies on liquidity and asset ratio are also purchased. CD above the FDIC insurance must be collateralized assets in the Park District name, equal or greater to the amount of the Certificate of Deposit.

In developing and evaluating the Park District's accounting system, consideration is given to the adequacy of internal accounting controls. These accounting controls are designed to provide reasonable, but not absolute, assurance regarding 1) the safeguarding of assets against loss from unauthorized use or disposition, and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and, 2) the evaluation of costs and benefits estimates are judgments of management.

The Park District's internal control evaluations occur within this framework. We believe that the Park District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial statements.

Budgetary control is maintained using a purchase order system along with budgetary accounts to record the legally adopted Budget & Appropriation Ordinance. The appropriate Supervisor, Finance Director, and the Executive Director must approve each purchase request and an internal audit of all purchase orders are reviewed by the Finance Director.

Long-term Financial Planning

Facility renovation, park expansion, and equipment replacement are all part of the Park District's Comprehensive Plan. The Comprehensive Plan is a five year capital improvement program that includes a five year funding projection. The plan was developed to coordinate all facets of the Park District's operation including community needs, land acquisition, programs, and facilities in an effort to maximize existing resources. The Comprehensive Plan and Capital Improvement Plan are integral parts of the District's long term financial planning.

Major Initiatives

The following capital projects require the Park District to be financially sound in order to maintain its healthy financial condition and maintain quality services and facilities. Capital expenditures are prioritized and evaluated based upon their affect on the operation of the Park District. Included in the 2026 capital budget is approximately $2,303,856 of planned capital expenditures. The budget includes major projects such as:

Vehicle and Fleet Replacement
Oak Park Band Shell
Parking Lot Resurfacing and Seal Coating
Equipment Purchases

Playground Replacement- The Park Board recognizes the need to modernize the Park District's facilities and is continually looking to update playground equipment. The implementation of playground equipment replacement is dependent on available financing.

Maintenance of Facilities- The Park District anticipates continuing its program of renovating and updating facilities, structures, tennis courts, and playgrounds, and general infrastructure under its current schedule of improvements. The implementation of capital projects is contingent on available financing.

Land Acquisition- The Park District is always interested in increasing park acreage and continues to pursue property for additional programming. Newly acquired land must meet the goals of the Park District and parcels should provide the best flexibility for future needs.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Niles Park District for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation for state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. This report must satisfy both generally accepted accounting principles and applicable requirements.

A Certificate of Achievement is valid for one year. We believe our current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

Acknowledgements

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the Park District's Finance staff. Each member of the Finance Department has my sincere appreciation for the contributions made in the preparation of this report. Additionally, I would like to acknowledge the President, the Board of Commissioners, and Executive Director Tom Elenz for their leadership and support in planning and conducting the financial operations of the Niles Park District in a responsible and progressive manner.

Respectfully Submitted,

Scot Neukirch
Finance Director

Niles Park District
Fitness, Family and Fun

LEGISLATIVE

PARK DISTRICT OFFICIALS

PRESIDENT

Jim Hynes

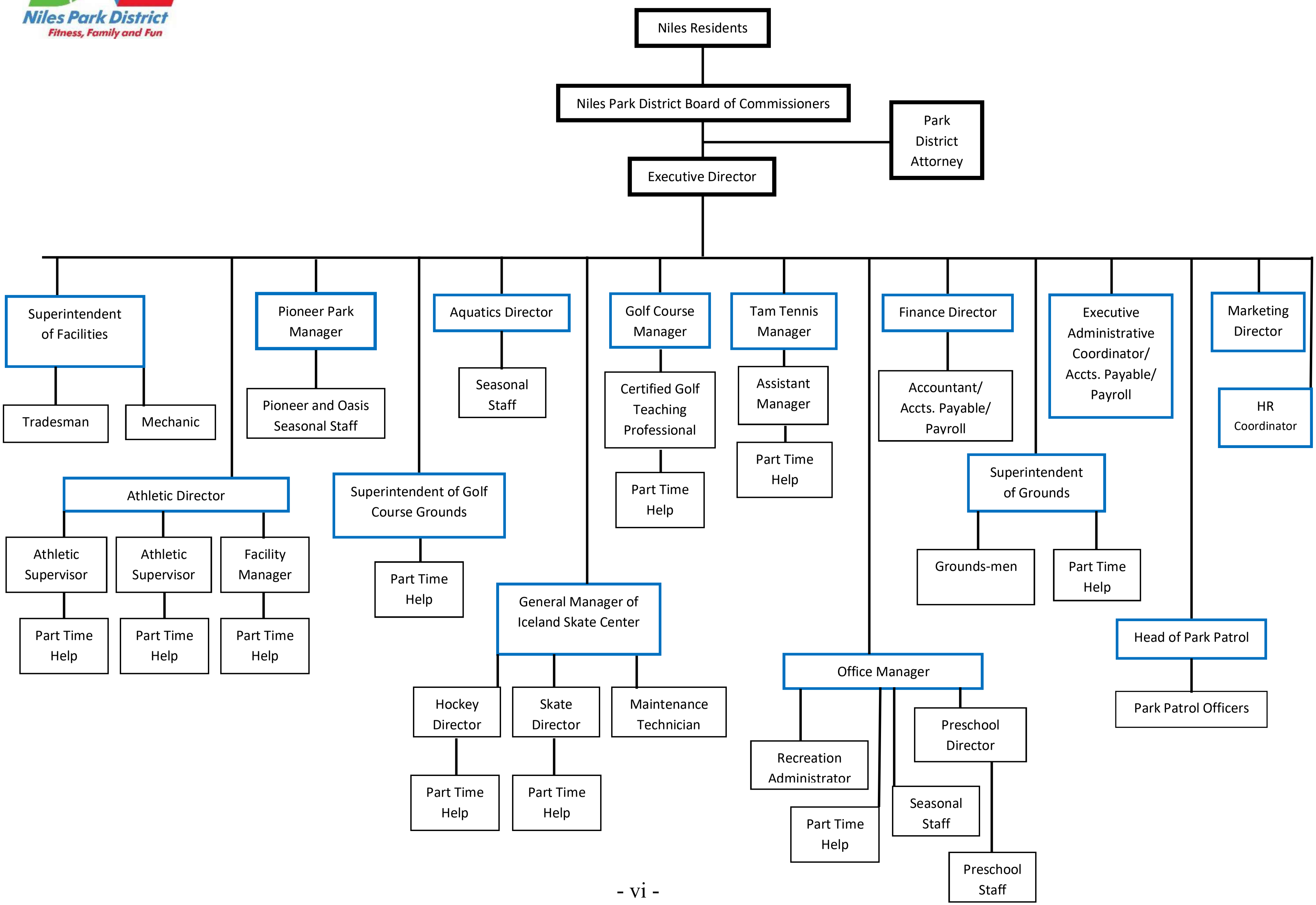
COMMISSIONERS

Julie Genualdi	**Joe Loverde**	**Scott O'Brien**	**Ronnie Strzelecki**

PARK DEPARTMENT MANAGEMENT

Tom Elenz	**Executive Director**
Eric Aguayo	**Supt of Golf Course Maintenance**
Robin Brey	**Office Manager**
Chris Czajka	**Supt of Grounds**
Peter Dubs	**Golf Course Manager**
Julie Jentel	**Marketing Director**
Ken Krueger	**Athletic Director**
James Majewski	**Supt of Facilities**
Scot Neukirch	**Finance Director**
Heather Petrie	**Executive Administrator Coordinator**
Marty Stankowicz	**Iceland General Manager**
Jackson Thiel	**Tam Tennis Manager**

Niles Park District Organizational Chart



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Niles Park District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
+1 (630) 566-8400

sikich.com

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Niles Park District, Niles, Illinois (the District), as of and for the year ended December 31, 2025 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Niles Park District, Niles, Illinois as of December 31, 2025 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

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

Other Information

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

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

Sikich CPA LLC

Naperville, Illinois
June 3, 2026

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

Niles Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2025

This discussion and analysis is intended to be an easily readable overview of the Niles Park District's financial activities for the year ended December 31, 2025, based on currently known facts, decisions, and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter and the basic financial statements that follow this document.

FINANCIAL HIGHLIGHTS

Assets and deferred outflows exceeded liabilities and deferred inflows by $33,114,781 (net position) at the close of the fiscal year. Of this amount, $9,971,540 is unrestricted and available to meet ongoing and future obligations.

The Park District's net position increased by $778,071 during the fiscal year ending December 31, 2025. The governmental position increased by $665,861 and the business type activities increased by $112,210.

Governmental activities reported a combined total of $12,277,096 of revenues and $11,611,235 in expenses. Total governmental activities reported an end of year Net Position of $17,880,440. Business-type activities reported a combined total of $2,742,762 of revenues and $2,632,019 in expenditures. Total Business-type activities reported an end of year Net Position of $15,234,341.

Governmental debt outstanding was $22,459,000, compared with $23,485,000 last year, reflecting a 3.6% decrease.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the Park District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The Park District also includes in this report additional information to supplement the basic financial statements.

GOVERNMENT- WIDE FINANCIAL STATEMENTS

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

The Statement of Net Position presents information on all of the Park District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Park District is improving or deteriorating. Evaluation of the overall health of the Park District would extend to other nonfinancial factors, such as diversification of the taxpayer base or the condition of the Park District's infrastructure, in addition to the financial information provided in this report.

The Statement of Activities presents information showing how the Park District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. An important purpose of the design of the statement of activities is to show the financial reliance of the Park District's distinct activities or functions on revenues provided by the Park District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the Park District that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, culture, and recreation. The government-wide financial statements can be found on pages 5-8 of this report.

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 legal requirements. 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. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The Park District's governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as government 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 responsibility 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 focus includes the 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.

Budgetary comparison statements are included in the required supplementary information for the general fund and the recreation fund. These statements and schedules demonstrate compliance with the Park District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented starting on page 9 of this report.

Proprietary Funds are used to report the Park District's business activities in enterprise funds. The Park District maintains one type of proprietary fund called an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, with more detail. The Park District uses an enterprise fund to account for Tam Golf and Iceland Ice Arena. As of 2021, the Oasis Pool was incorporated into the Recreation Fund for reporting purposes. The basic proprietary fund financial statements can be found on pages 15-19 of this report.

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 20 of this report.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Park District's progress in funding its obligation to provide pension benefits to its employees and budgetary comparisons. Information including detail by fund receivables, payables, transfers, and payments within the reporting entity can be found in the notes to the financial statements. Required Supplementary Information can be found on pages 52-59 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non major funds can be found on pages 68-78 of this report.

GOVERNMENT WIDE FINANCIAL STATEMENTS

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

The Park District's combined net position exceeded liabilities by $33,115,000 as of December 31, 2025. This represents an increase of $778,000 from the prior year. A condensed version of the Statement of Net Position as of December 31, 2025 is shown in Table 1 and includes information for the Governmental and Business-type activities with a comparison to the prior year's financial position.

Table 1
Niles Park District
Net Position (000's)

	Governmental activities		Business-type activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and other assets	$ 16,769	$ 18,093	$ 5,338	$ 5,125	$ 22,107	$ 23,218
Capital assets	32,095	31,217	11,739	11,890	43,834	43,107
Total assets	48,864	49,310	17,077	17,015	65,941	66,325
Deferred outflows of resources	497	929	73	134	570	1,063
Total assets and deferred outflows	49,361	50,239	17,150	17,149	66,511	67,388
Liabilities:						
Current and other liabilities	1,572	2,014	273	272	1,845	2,286
Long term liabilities	23,734	24,911	146	162	23,880	25,073
Total liabilities	25,306	26,925	419	434	25,725	27,359
Deferred inflows of resources	6,175	6,100	1,496	1,592	7,671	7,692
Total liabilities and deferred inflows	31,481	33,025	1,915	2,026	33,396	35,051
Net position:						
Net investment in capital assets	10,348	7,970	11,739	11,890	22,087	19,860
Restricted	1,056	1,124			1,056	1,124
Unrestricted	6,476	8,121	3,496	3,232	9,972	11,353
Total net position	$ 17,880	$ 17,215	$ 15,235	$ 15,122	$ 33,115	$ 32,337

The largest portion of the Park District's net position reflects its investment in capital assets (e.g. land, buildings, improvements, and equipment); less any related debt used to acquire those capital assets still outstanding. The Park District uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

There are restrictions on $1,056,949 of net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt or for tax levied purposes. The remaining $6,475,728 represents unrestricted assets and may be used to meet the Park District's ongoing obligations to its citizens and creditors.

The end of year total net position for business type activities of $15,234,341 represents an increase of $112,210 from the beginning year balance.

A summary of the government-wide statement of activities for the year ended December 31, 2025, follows:

Table 2
Niles Park District
Governmental and Business Type Activities
Changes in Net Position (000's)

	Governmental activities		Business-type activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	$ 6,038	$ 5,929	$ 2,632	$ 2,546	$ 8,670	$ 8,475
Capital grants and contributions	281	1,052	0	0	281	1,052
General revenues:						
Taxes	5,453	5,546			5,453	5,546
TIF Rebate						
Investment Income	392	495	111	105	503	600
Miscellaneious	113	195			113	195
Total revenues	12,277	13,217	2,743	2,651	15,020	15,868
Expenses:						
Program Expenses:						
General	4,447	4,453			4,447	4,453
Recreation	6,446	5,017			6,446	5,017
Interest	718	758			718	758
Change in Net Pension Liability					0	0
Golf Course Operations			1,277	1,054	1,277	1,054
Ice Rink Operations			1,354	1,193	1,354	1,193
Swimming Pool Operations						0
Total expenses	11,611	10,228	2,631	2,247	14,242	12,475
Increase (decrease) in net position	666	2,989	112	404	778	3,393
Transfers					0	0
Beginning net position - January 1	17,214	14,225	15,122	14,718	32,336	28,943
Restatement					0	0
Ending net position - December 31	$ 17,880	$ 17,214	$ 15,234	$ 15,122	$ 33,114	$ 32,336

The Park District's Net Position increased by $778,071 for 2025. Revenues exceeded expenses but not as much as the prior year primarily because more capital grants were received in 2024 for the rehabilitation projects. Expenses in 2025 also exceeded 2024 primarily due to the costs for the Golf Mill Park rehabilitation project.

- ***Business Type Activities***

The Park District's business type programs encompass the operation of the Tam Golf Course and Iceland Ice Arena. The Oasis Fun Center was transferred into the Recreation Fund in a previous year.

The cost of providing all business type activities this year was $2.6 million. The increase in net position for business type activities for the fiscal year of $112,210 before transfers was primarily due to increased revenue generated by a slight increase in rates for Golf during the year.

- ***Governmental Activities***

The cost of all governmental activities this year was $11.6 million. General government expenses, which primarily reflect the support services needed to provide recreational programs and services accounted for 38% of the total expense or $4.4 million. Recreation expenses captured 56% of the total expenses or $6.4 million. Recreation expenses reflect expenses associated with providing recreation programming and services as well as capital costs for new equipment and rehabilitation projects of the parks.

In the table below, we presented the cost of each of the Park District's largest functions, as well as program's net cost (total cost less revenues by the activities). The net cost shows the financial burden that was placed on the Park District's taxpayers for Government Activities. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Niles Park District
Government Activities
Changes in Net Position (000's)

	Total Cost of Services		Net Cost of Services	
	2025	**2024**	**2025**	**2024**
General Government	$ 4,447	$ 4,453	$ 4,447	$ 4,453
Recreation	$ 6,446	$ 5,017	127	(1,965)
Interest	718	758	718	758
Total Expenses	$ 11,611	$ 10,228	$ 5,292	$ 3,246

FINANCIAL ANALYSIS OF THE PARK DISTRICT'S FUNDS

- ***Governmental Funds***

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported fund balances of $7,961,319. Of this year end total, $6,187,524 is non-spendable, restricted or assigned and $1,773,795 is unassigned, indicating availability for continuing the Park District's operations. Assigned fund balances include $4,611,405 for recreation programming. Restricted balances include $559,075 for specially levied funds, $5,072 for Capital Projects and $492,802 restricted for debt service. The Capital Projects fund shows a deficit due to recording of several large payments to a developer in 2025 for payments and respective funding that was made in 2026.

The total ending fund balances of governmental funds shows a decrease of $1,267,497 from the prior year. The decrease is largely the result of a large rehabilitation project of one of the Park District's largest parks.

- ***Major Governmental Funds***

The General, Recreation, Capital Projects, and Debt Service funds are the primary operating funds of the Park District.

The General Fund's fund balance as of December 31, 2025, was $2,951,065, a decrease of $123,289 from the prior year. Revenues decreased from the prior year primarily due to a reduction in the amount of Personal Property Replacement tax received in 2025 vs 2024. 2025 expenses were lower than 2024 primarily due to a reduced amount spent on capital equipment purchases in 2025.

The Recreation Fund's fund balance as of December 31, 2025, was 4,611,405, a decrease of $1,703,614 from the prior year. Transfers out of the Recreation Fund were the main reason for the decrease in fund balance as the Recreation Fund was supporting the Golf Mill Park rehabilitation project being paid out of the Capital Projects Fund.

The Capital Projects Fund's fund balance increased by $618,277 to ($666,420). The increase is primarily due to transfers from the Recreation Fund that weren't made until 2025 for large 2024 expenses related to the Golf Mill Park rehabilitation project.

The Debt Service Fund increased its fund balance by $34,266 to $492,802 during the year.

- ***General Fund Budgetary Highlights***

The General Fund is reported as a major fund and accounts for the routine operations of the Park District.

Revenues in the General Fund were $2,194,247 which was $33,420 below the budget. General Fund revenue totals are typically close to budget since the primary sources of revenue are property taxes and lease agreements which are typically consistent and predictable. In 2025, Personal Property Replacement Taxes, Charges for Leases and Investment Income all came in lower than budgeted and are the primary reason for the under-budget condition for the year. Expenditures were $3,067,536 which was $79,090 under budget.

DEBT ADMINISTRATION

As of year-end, governmental type debt outstanding was $23.5 million compared to $24.4 million last year.

Table 4
Governmental Activities
Outstanding Principal Debt at December 31, 2025

	Governmental Activities	
	2025	**2024**
General obligation bonds	$20,459,000	$21,485,000
Installment contract certificates	$2,000,000	$2,000,000
Total	$22,459,000	$23,485,000

On December 31, 2025, the Park District had total long-term principal debt outstanding of $22,459,000. This amount included $20,459,000 of general obligation bonds and $2,000,000 in debt certificates backed by the full faith and credit of the Park District. The debt service on the general obligation bonds is backed by property taxes.

The Park District's total long-term bonds payable principal decreased by $1,026,000 as scheduled debt service payments were made during the year.

Moody's Investor Services rated the Park District's most recent bond issue Aa2 and affirmed this rating for all existing debt, citing well managed financial operations that yield stable operations, and ample reserve levels.

Additional information on the Park District's long term debt is found in Note 7 in the notes to the financial statements.

CAPITAL ASSETS

As of December 31, 2025, the Park District had approximately $43.1 million in capital assets (net of accumulated depreciation), as reflected in the following table. This is an increase of $2,877,000 from 2023 which was primarily the result of the 2 large park capital rehabilitation projects.

Table 5
Niles Park District
Capital Assets (net of depreciation)

	Governmental activities		Business-type activities		Total	
	2025	2024	2025	2024	2025	2024
Land	$ 2,905,000	$ 2,905,000	$ 3,918,000	$ 3,918,000	$ 6,823,000	$ 6,823,000
Land Improvements	2,407,000	2,271,000	2,791,000	2,791,000	$ 5,198,000	$ 5,062,000
Buildings and Improvements	37,851,000	36,286,000	10,176,000	10,054,000	$ 48,027,000	$ 46,340,000
Fixtures and Equipment	4,712,000	4,516,000	1,063,000	990,000	$ 5,775,000	$ 5,506,000
Total	47,875,000	45,978,000	17,948,000	17,753,000	65,823,000	63,731,000
Less Accumulated Depreciation	(15,780,000)	(14,761,000)	(6,209,000)	(5,863,000)	(21,989,000)	(20,624,000)
Net Capital Assets	$ 32,095,000	$ 31,217,000	$ 11,739,000	$ 11,890,000	$ 43,834,000	$ 43,107,000

Additional information on the Park District's capital asset activity is found in Note 5 in the notes to the financial statements.

BUDGETS AND RATES FOR 2026

The 2026 fiscal year budget is $16,610,594; an 13% decrease from 2025 fiscal year budget. The decrease is primarily the result of decreased capital costs for 1 large park rehabilitation project.

The Park District's tax year 2024 EAV(2025 not available) is $1.365 million which is a 1.9% increase from 2023. The budget reflects a 4.9% increase in corporate property taxes.

Included in the 2026 total budget are planned capital expenditures of approximately $2,304,000. The capital budget includes major projects such as:

- Playground replacements/improvements
- Paving of various lots
- Equipment replacement
- Roof repairs

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District which are considered during budgeting and long range planning of these factors. Private sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the Park District is dealing with and will address in the upcoming budget year as well:

- The key to continued future financial health for the Park District is sound planning. This includes conservative revenue projections for future years, modest growth in programs, the pursuit of non-tax revenue sources, careful monitoring and managing of expenses, reducing inefficient and non-essential building assets, and maintaining the fund balance goals.

- The Park District will continue to have the ongoing challenge of planning for capital replacements while maintaining and operating the Park District's existing facilities in the first-class manner the residents of Niles deserve and expect.

- The Park District must continue the ongoing preventative maintenance and infrastructure replacement. Park District staff must continue to work together to provide a blueprint for needed capital improvements that will be updated and incorporated into the Capital Improvement Plan. This approach will allow the Park District to have greater focus on staging and scheduling projects to ensure maximum affordability within budget constraints.

FINANCIAL CONTACT

The Park District's financial statements are designed to present users (citizens, taxpayers, investors, customers, and creditors) with a general overview of the Park District's finances and to demonstrate the Park District accountability. If you have questions about the report or need additional information, please contact the Park District's Director of Finance, Scot Neukirch, 6676 W. Howard, Niles, IL 60714.

BASIC FINANCIAL STATEMENTS

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 8,304,747	$ 2,881,779	$ 11,186,526
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	7,024,273	-	7,024,273
Accounts	35,891	26,144	62,035
Intergovernmental	1,200,000	-	1,200,000
Accrued interest	24,142	4,574	28,716
PPP receivable	774,355	1,626,649	2,401,004
Inventory	-	4,691	4,691
Prepaid items	200,785	-	200,785
Internal balances	(795,000)	795,000	-
Capital assets not being depreciated	2,905,385	3,917,764	6,823,149
Capital assets being depreciated (net of accumulated depreciation)	29,189,855	7,820,765	37,010,620
Total assets	48,864,433	17,077,366	65,941,799
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	497,739	71,756	569,495
Total deferred outflows of resources	497,739	71,756	569,495
Total assets and deferred outflows of resources	49,362,172	17,149,122	66,511,294
LIABILITIES			
Accounts payable	377,341	120,575	497,916
Accrued payroll	97,042	27,835	124,877
Accrued interest payable	61,389	124,419	185,808
Other unearned revenue	1,036,401	-	1,036,401
Long-term liabilities			
Due within one year	2,235,545	9,099	2,244,644
Due in more than one year	21,498,518	136,828	21,635,346
Total liabilities	25,306,236	418,756	25,724,992
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	1,586	228	1,814
Unamortized refunding items	76,820	-	76,820
Deferred inflows of resources - PPP	764,446	1,495,797	2,260,243
Deferred inflows of resources - property taxes	5,332,644	-	5,332,644
Total deferred inflows of resources	6,175,496	1,496,025	7,671,521
Total liabilities and deferred inflows of resources	31,481,732	1,914,781	33,396,513

(This statement is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net investment in capital assets	$ 10,347,763	$ 11,738,529	$ 22,086,292
Restricted for			
Debt service	492,802	-	492,802
Employee retirement	329,090	-	329,090
Audit	18,865	-	18,865
Public safety	152,705	-	152,705
Special populations	58,415	-	58,415
Capital projects	5,072	-	5,072
Unrestricted	6,475,728	3,495,812	9,971,540
TOTAL NET POSITION	$ 17,880,440	$ 15,234,341	$ 33,114,781

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

		Program Revenues		
FUNCTIONS/PROGRAMS	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 4,447,163	$ -	$ -	$ -
Culture and recreation	6,446,119	6,037,890	-	280,936
Interest	717,953	-	-	-
Total governmental activities	11,611,235	6,037,890	-	280,936
Business-Type Activities				
Golf course	1,276,577	1,427,822	-	-
Ice rink	1,353,975	1,204,197	-	-
Total business-type activities	2,630,552	2,632,019	-	-
TOTAL PRIMARY GOVERNMENT	$ 14,241,787	$ 8,669,909	$ -	$ 280,936

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (4,447,163)	$ -	$ (4,447,163)
	(127,293)	-	(127,293)
	(717,953)	-	(717,953)
	(5,292,409)	-	(5,292,409)
	-	151,245	151,245
	-	(149,778)	(149,778)
	-	1,467	1,467
	(5,292,409)	1,467	(5,290,942)
General Revenues			
Taxes			
Property taxes	5,060,774	-	5,060,774
Intergovernmental			
Replacement taxes	392,470	-	392,470
Investment income	391,923	110,743	502,666
Miscellaneous	113,103	-	113,103
Total general revenues	5,958,270	110,743	6,069,013
CHANGE IN NET POSITION	665,861	112,210	778,071
NET POSITION, JANUARY 1	17,214,579	15,122,131	32,336,710
NET POSITION, DECEMBER 31	$ 17,880,440	$ 15,234,341	$ 33,114,781

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2025

	General	Recreation	Debt Service
ASSETS			
Cash and investments	$ 2,879,617	$ 4,424,674	$ 542,474
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	2,053,784	1,370,150	1,690,328
Accounts	28,193	7,698	-
Intergovernmental	-	-	-
Accrued interest	24,142	-	-
PPP receivable	774,355	-	-
Prepaid items	-	-	-
Due from other funds	-	1,545,000	-
TOTAL ASSETS	$ 5,760,091	$ 7,347,522	$ 2,232,802
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 60,191	$ 302,667	$ -
Accrued payroll	53,019	41,213	-
Other unearned revenue	-	1,036,401	-
Due to other funds	375,000	300,000	475,000
Total liabilities	488,210	1,680,281	475,000
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	1,556,370	1,055,836	1,265,000
Unavailable revenue - grants	-	-	-
Deferred inflows of resources - PPP	764,446	-	-
Total deferred inflows of resources	2,320,816	1,055,836	1,265,000
Total liabilities and deferred inflows of resources	2,809,026	2,736,117	1,740,000
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	-
Restricted			
Debt service	-	-	492,802
Employee retirement	-	-	-
Audit	-	-	-
Public safety	-	-	-
Special populations	-	-	-
Capital projects	-	-	-
Assigned			
Recreation programs	-	4,611,405	-
Subsequent year's budget	318,385	-	-
Unassigned (deficit)	2,632,680	-	-
Total fund balances (deficit)	2,951,065	4,611,405	492,802
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 5,760,091	$ 7,347,522	$ 2,232,802

Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
$ 13,126	$ 444,856	$ 8,304,747
-	1,910,011	7,024,273
-	-	35,891
1,200,000	-	1,200,000
-	-	24,142
-	-	774,355
-	200,785	200,785
-	-	1,545,000
$ 1,213,126	$ 2,555,652	$ 19,109,193
$ 9,546	$ 4,937	$ 377,341
-	2,810	97,042
-	-	1,036,401
670,000	520,000	2,340,000
679,546	527,747	3,850,784
-	1,455,438	5,332,644
1,200,000	-	1,200,000
-	-	764,446
1,200,000	1,455,438	7,297,090
1,879,546	1,983,185	11,147,874
-	200,785	200,785
-	-	492,802
-	329,090	329,090
-	18,865	18,865
-	152,705	152,705
-	58,415	58,415
-	5,072	5,072
-	-	4,611,405
-	-	318,385
(666,420)	(192,465)	1,773,795
(666,420)	572,467	7,961,319
$ 1,213,126	$ 2,555,652	$ 19,109,193

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

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

December 31, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 7,961,319
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	32,095,240
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources - IMRF	497,739
Deferred inflows of resources - IMRF	(1,586)
Long-term receivables are not available to pay for current period expenditures and, therefore, are deferred inflows of resources in the governmental funds	1,200,000
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds and certificates payable	(22,459,000)
Net pension liability - Illinois Municipal Retirement Fund	(398,298)
Other postemployment benefits payable	(173,631)
Unamortized discount on bonds payable	114,874
Unamortized premiums on bonds payable	(635,531)
Compensated absences payable	(182,477)
Unamortized refunding items	(76,820)
Accrued interest on long-term liabilities is reported as a liability on the statement of net position	(61,389)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 17,880,440

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	General	Recreation	Debt Service
REVENUES			
Taxes	$ 1,486,009	$ 963,248	$ 1,276,634
Intergovernmental	392,470	1,500	-
Charges for services	128,585	5,786,405	-
Concessions and vending	-	122,900	-
Investment income	120,887	231,776	25,787
Miscellaneous	66,296	46,807	-
Total revenues	2,194,247	7,152,636	1,302,421
EXPENDITURES			
Current			
General government	3,061,596	-	-
Culture and recreation	-	5,236,250	-
Capital outlay	5,940	-	-
Debt service			
Principal retirement	-	-	2,335,000
Interest and fiscal charges	-	-	792,155
Total expenditures	3,067,536	5,236,250	3,127,155
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(873,289)	1,916,386	(1,824,734)
OTHER FINANCING SOURCES (USES)			
Transfers in	750,000	150,000	550,000
Transfers (out)	-	(3,770,000)	-
Bonds issued, at par	-	-	1,309,000
Total other financing sources (uses)	750,000	(3,620,000)	1,859,000
NET CHANGE IN FUND BALANCES	(123,289)	(1,703,614)	34,266
FUND BALANCES (DEFICIT), JANUARY 1	3,074,354	6,315,019	458,536
FUND BALANCES (DEFICIT), DECEMBER 31	$ 2,951,065	$ 4,611,405	$ 492,802

Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ 1,334,883	$ 5,060,774
-	-	393,970
-	-	5,914,990
-	-	122,900
857	12,616	391,923
-	-	113,103
857	1,347,499	11,997,660
-	1,010,490	4,072,086
-	280,146	5,516,396
1,852,580	-	1,858,520
-	-	2,335,000
-	-	792,155
1,852,580	1,290,636	14,574,157
(1,851,723)	56,863	(2,576,497)
2,470,000	-	3,920,000
-	(150,000)	(3,920,000)
-	-	1,309,000
2,470,000	(150,000)	1,309,000
618,277	(93,137)	(1,267,497)
(1,284,697)	665,604	9,228,816
$ (666,420)	$ 572,467	$ 7,961,319

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ (1,267,497)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,936,433
Some expenses in the statement of activities do not require the use of current resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation of capital assets	(1,044,084)
Loss on disposal of capital assets	(14,538)
The issuance of long-term debt and related costs are shown on the fund financial statements as other financing sources (uses) and current expenditures but are recorded as long-term liabilities on the government-wide statements	
Issuance of general obligation bonds	(1,309,000)
The repayment and refunding of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	
Principal payment	2,335,000
Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	71,687
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	2,515
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(326,709)
The change in the other postemployment liability is not a source or use of a financial resource	9,254
Grant revenues that are deferred in the fund financial statements because they are not available but are recognized in the government-wide financial statements	279,436
The change in compensated absences liability is reported as an expense on the statement of activities	(6,636)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 665,861

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUND

December 31, 2025

	Golf Course	Ice Rink	Totals
CURRENT ASSETS			
Cash and cash equivalents	$ 1,727,062	$ 1,154,717	$ 2,881,779
Receivables (net, where applicable, of allowances for uncollectibles)			
Accounts	26,143	1	26,144
Accrued interest	4,574	-	4,574
PPP receivable	1,626,649	-	1,626,649
Due from other funds	375,000	420,000	795,000
Inventory	4,691	-	4,691
Total current assets	3,764,119	1,574,718	5,338,837
NONCURRENT ASSETS			
Capital assets not being depreciated	3,917,764	-	3,917,764
Capital assets being depreciated (net of accumulated depreciation)	2,331,065	5,489,700	7,820,765
Total noncurrent assets	6,248,829	5,489,700	11,738,529
Total assets	10,012,948	7,064,418	17,077,366
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	37,313	34,443	71,756
Total deferred outflows of resources	37,313	34,443	71,756
Total assets and deferred outflows of resources	10,050,261	7,098,861	17,149,122
LIABILITIES			
Current			
Accounts payable	51,657	68,918	120,575
Accrued payroll	11,121	16,714	27,835
Unearned program revenue	4,819	119,600	124,419
Compensated absences	2,274	1,961	4,235
Other postemployment liabilities	2,092	2,772	4,864
Total current liabilities	71,963	209,965	281,928
Long-term liabilities			
Net pension liability	29,859	27,562	57,421
Compensated absences	20,462	17,653	38,115
Other postemployment liabilities	17,755	23,537	41,292
Total long-term liabilities	68,076	68,752	136,828
Total liabilities	140,039	278,717	418,756

(This statement is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUND

December 31, 2025

	Golf Course	Ice Rink	Totals
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	$ 119	$ 109	$ 228
Deferred inflows of resources - PPP	1,495,797	-	1,495,797
Total deferred inflows of resources	1,495,916	109	1,496,025
Total liabilities and deferred inflows of resources	1,635,955	278,826	1,914,781
NET POSITION			
Net investment in capital assets	6,248,829	5,489,700	11,738,529
Unrestricted	2,165,477	1,330,335	3,495,812
TOTAL NET POSITION	$ 8,414,306	$ 6,820,035	$ 15,234,341

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Golf Course	Ice Rink	Totals
OPERATING REVENUES			
Charges for service	$ 1,427,822	$ 1,204,197	$ 2,632,019
Total operating revenues	1,427,822	1,204,197	2,632,019
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Salaries	595,463	461,640	1,057,103
Lessons and programs	-	231,688	231,688
Materials and supplies	142,822	62,109	204,931
Insurance	80,823	49,630	130,453
Utilities	74,086	272,059	346,145
Contract services	18,248	18,059	36,307
Building, equipment and landscaping	118,583	77,873	196,456
Other	62,824	19,044	81,868
Total operating expenses	1,092,849	1,192,102	2,284,951
OPERATING INCOME BEFORE DEPRECIATION	334,973	12,095	347,068
Depreciation	183,728	161,873	345,601
OPERATING INCOME (LOSS)	151,245	(149,778)	1,467
NON-OPERATING REVENUES (EXPENSES)			
Investment income	71,253	39,490	110,743
Total non-operating revenues (expenses)	71,253	39,490	110,743
CHANGE IN NET POSITION	222,498	(110,288)	112,210
NET POSITION, JANUARY 1	8,191,808	6,930,323	15,122,131
NET POSITION, DECEMBER 31	$ 8,414,306	$ 6,820,035	$ 15,234,341

See accompanying notes to financial statements.

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended December 31, 2025

	Golf Course	Ice Rink	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 1,372,636	$ 1,208,047	$ 2,580,683
Payments to suppliers	(492,427)	(739,126)	(1,231,553)
Payments to employees	(569,975)	(439,063)	(1,009,038)
Net cash from operating activities	310,234	29,858	340,092
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund loans	(375,000)	(420,000)	(795,000)
Net cash from noncapital financing activities	(375,000)	(420,000)	(795,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(194,108)	-	(194,108)
Net cash from capital and related financing activities	(194,108)	-	(194,108)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	71,384	39,490	110,874
Net cash from investing activities	71,384	39,490	110,874
NET INCREASE IN CASH AND CASH EQUIVALENTS	(187,490)	(350,652)	(538,142)
CASH AND CASH EQUIVALENTS, JANUARY 1	1,914,552	1,505,369	3,419,921
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 1,727,062	$ 1,154,717	$ 2,881,779

(This schedule is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUND

For the Year Ended December 31, 2025

	Golf Course	Ice Rink	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES OPERATING ACTIVITIES			
Operating income (loss)	$ 151,245	$ (149,778)	$ 1,467
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	183,728	161,873	345,601
Changes in assets and liabilities			
Accounts receivable	(9,111)	3,850	(5,261)
PPP receivable	47,902	-	47,902
Accounts payable	5,532	21,908	27,440
Accrued payroll	2,051	2,098	4,149
Unearned program revenue	(573)	(30,572)	(31,145)
Compensated absences payable	3	(727)	(724)
Deferred inflows of resources - PPP	(93,977)	-	(93,977)
IMRF items	24,492	22,608	47,100
OPEB items	(1,058)	(1,402)	(2,460)
Total adjustments	158,989	179,636	338,625
NET CASH FROM OPERATING ACTIVITIES	$ 310,234	$ 29,858	$ 340,092

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. As required by GAAP, these financial statements present the District (the primary government). There are no component units that are required to be included in the District's reporting entity because of the significance of their operational or financial relationship with the District.

b. Fund Accounting

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

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

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of major capital assets other than those financed by proprietary funds (capital projects funds) and the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term obligations (debt service funds). The General Fund is used to account for all activities of the District not accounted for in another fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The District reports the following major governmental funds:

The General Fund accounts for the resources traditionally associated with local government, except those accounted for in another fund. Included in these services are general administration and park maintenance. Financing is primarily provided from an annual property tax levy and Illinois personal property replacement taxes.

The Recreation Fund accounts for the operations of the District's recreational programs and concessions. Financing is provided from an annual property tax levy restricted by the state for recreation purposes and fees and charges for programs and activities assigned for recreation purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of principal and interest on the District's general obligation debt where repayment is financed by an annual property tax levy.

The Capital Projects Fund accounts for financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, excluding those types of capital related outflows financed by proprietary funds. The District has elected to report this fund as major.

The District reports the following major proprietary funds:

The Golf Course Fund accounts for the operations and maintenance of the golf course. Operations include food and beverage sales, sales of related services and merchandise and golf activities. Financing is provided by the proceeds from user charges.

The Ice Rink Fund accounts for the operations and maintenance of the ice rink. Operations include food and beverage sales, sales of related services and merchandise and ice rink activities. Financing is provided by the proceeds from user charges.

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Those revenues susceptible to accrual (within 60 days) are property taxes, interest revenue and charges for services.

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

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Inventories

Inventories are valued at cost and are expensed when consumed.

g. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items.

h. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items) and intangibles (software and easements) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $20,000 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

Assets	Years
Building and improvements	20-50
Pools	50
Land improvements	20
Furniture, fixtures and equipment	5-20

i. Compensated Absences

Vested or accumulated vacation leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental activity that will pay it. Vested or accumulated vacation leave of governmental activities and proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. Vacation earned during the calendar year must be taken during the next calendar year. Unused vacation may not be carried over to future years.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Use of Estimates

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

k. Long-Term Obligations

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

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.

l. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or which are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District’s Board of Commissioners, which is considered the District’s highest level of decision-making authority. Formal action to establish, modify or rescind commitments involves ordinances approved by the Board of Commissioner’s. Assigned fund balance represents amounts constrained by the District’s intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District’s Executive Director through the District’s fund balance policy. Any residual fund balance in the Corporate Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balance/Net Position (Continued)

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

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

m. Interfund Transactions

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

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

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so it will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the period these amounts become available.

2. DEPOSITS AND INVESTMENTS

The District categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

2. DEPOSITS AND INVESTMENTS (Continued)

Permitted Deposits and Investments - Illinois Compiled Statutes (ILCS) and the District's investment policy authorize the District to invest in obligations issued by the United States Government, investments constituting direct obligations of any bank, short-term commercial paper of United States of America corporations with assets exceeding $500 million, short-term obligations issued by the Federal National Mortgage Association, shares or other securities issued by savings and loan associations, share accounts of credit unions chartered in the United States of America with its principal office located in Illinois, securities issued by The Illinois Funds, Illinois Park District Liquid Asset Fund (IPDLAF), Illinois Metropolitan Investment Fund (IMET) and other securities as allowed by the Illinois Public Funds Investment Act. IMET meets the criteria contained in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. This allows the District to measure all of its investments in IMET at amortized cost.

In addition, the Board of Commissioners of the District has adopted an investment policy which provides further restrictions on the investment of district funds. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the prudent person standard for managing the overall portfolio. The primary objectives of the policy, in order of priority are: legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral to be held in the name of the District by the District's agent with a fair value of at least 110% for all bank balances in excess of federal depository insurance. All of the Districts investments consisted of non-negotiable certificates of deposit as December 31, 2025.

Investments

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring its portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The District limits this risk by investing in certificate of deposits, with various financial institutions which is consistent with the District's investment policy.

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk.

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

At December 31, 2025, the District did not have greater than 5% of its overall portfolio invested in any institution. The investment policy does not include any limitations on individual investment types.

3. RECEIVABLES

Taxes

Property taxes for 2024 attach as an enforceable lien on January 1, 2024, on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). Tax bills for the 2024 levy are prepared by Cook County and issued on or about February 1, 2025 and November 14, 2025 and are payable in two installments on or about March 1, 2025 and December 15, 2025. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 3% of the tax levy, to reflect actual collection experience. Since the 2025 levy is intended to fund the 2026 calendar year the levy has been recorded as a receivable and deferred inflow of resources.

4. JOINT GOVERNED ORGANIZATION - NORTHWEST SPECIAL RECREATION ASSOCIATION

The District is a member of the Maine Niles Association of Special Recreation (M-NASR), which was organized by seven area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member districts' fiscal year 2025 contribution is based on its pro rata share of 75% of the assessed valuation and 25% of the gross populations. For the year ended December 31, 2025, the District contributed $247,242 to M-NASR.

4. JOINT GOVERNED ORGANIZATION - NORTHWEST SPECIAL RECREATION ASSOCIATION (Continued)

M-NASR's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of M-NASR and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of M-NASR and, accordingly, M-NASR has not been included in the accompanying financial statements. Complete financial statements for M-NASR can be obtained from M-NASR administrative offices at 6834 West Dempster, Morton Grove, Illinois, 60053.

5. CAPITAL ASSETS

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

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 2,905,385	$ -	$ -	$ 2,905,385
Total capital assets not being depreciated	2,905,385	-	-	2,905,385
Capital assets being depreciated				
Land improvements	2,271,283	161,670	26,534	2,406,419
Buildings and improvements	36,285,642	1,565,659	-	37,851,301
Furniture, fixtures and equipment	4,515,795	209,104	12,500	4,712,399
Total capital assets being depreciated	43,072,720	1,936,433	39,034	44,970,119
Less accumulated depreciation for				
Land improvements	1,034,414	72,937	11,996	1,095,355
Buildings and improvements	11,519,616	760,135	-	12,279,751
Furniture, fixtures and equipment	2,206,646	211,012	12,500	2,405,158
Total accumulated depreciation	14,760,676	1,044,084	24,496	15,780,264
Total capital assets being depreciated, net	28,312,044	892,349	14,538	29,189,855
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 31,217,429	$ 892,349	$ 14,538	$ 32,095,240

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	$ 261,105
Culture and recreation	782,979
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 1,044,084

5. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 3,917,764	$ -	$ -	$ 3,917,764
Total capital assets not being depreciated	3,917,764	-	-	3,917,764
Capital assets being depreciated				
Land improvements	2,791,456	-	-	2,791,456
Building and improvements	10,053,863	121,800	-	10,175,663
Machinery and equipment	990,245	72,308	-	1,062,553
Total capital assets being depreciated	13,835,564	194,108	-	14,029,672
Less accumulated depreciation for				
Land improvements	1,522,054	103,842	-	1,625,896
Building and improvements	3,817,342	191,377	-	4,008,719
Machinery and equipment	523,910	50,382	-	574,292
Total accumulated depreciation	5,863,306	345,601	-	6,208,907
Total capital assets being depreciated, net	7,972,258	(151,493)	-	7,820,765
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 11,890,022	$ (151,493)	$ -	$ 11,738,529

Depreciation expense was charged to functions/programs of the business-type activities as follows:

BUSINESS-TYPE ACTIVITIES	
Golf course	$ 183,728
Ice rink	161,873
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$ 345,601

6. RISK MANAGEMENT

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees and natural disasters. The District has purchased insurance from private insurance companies, covered risks included medical, dental, life and vision. Premiums have been displayed as expenditures/expenses in appropriate funds. Settled claims have not exceeded the insurance coverage in any of the past three fiscal years.

a. Illinois Parks Association Risk Services

Since March 1, 2015, the District has been a member of the Illinois Parks Association Risk Services (IPARKS) Property/Casualty Program. Since March 1, 2015, the District has been a member of the Illinois Public Risk Fund (IPRF) for worker's compensation and employers liability. IPARKS and IPRF are public entity risk pools consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

The IPARKS uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the IPARKS' primary liability for such payments. The IPARKS is a member of American Public Entity Excess Pool (APEEP), which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides the IPARKS with an excess risk-sharing program. Under this arrangement, the IPARKS retains insured risks up to an amount specified in the contracts. The Board of Directors and YORK periodically review the financial strength of the IPARKS and other market conditions to determine the appropriate level of risk the IPARKS will retain.

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

The relationship between the District and IPARKS is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated with IPARKS, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by IPARKS.

6. RISK MANAGEMENT (Continued)

a. Illinois Parks Association Risk Services (Continued)

IPARKS is responsible for administrating the self-insurance program and purchasing excess insurance according to the direction of IPARKS counsel. IPARKS also provides its members with risk management services, including the defense of and settlement of claims, and established reasonable and necessary loss reduction and prevention procedures to be followed by all members.

Complete financial statements for IPARKS can be obtained from IPARKS's administration offices at 3155 West 14 Mile Road, Farmington Hills, MI 48334.

b. Illinois Public Risk Fund

Illinois Public Risk Fund (IPRF) an Illinois not-for-profit corporation, is organized and operating as an intergovernmental joint insurance pool, and each member of IPRF (individually referred to as a Member and collectively as Members), pursuant to the terms and provisions of Article VII, Section 10 of the Illinois Constitution of 1970, the Illinois Intergovernmental Cooperation Act, as amended (5 ILSC 220/1 et Seq.), and the applicable provisions of the Illinois Workers' Compensation Act (820 ILSC 305/1 et Seq.) and the Illinois Workers' Occupational Disease Act (820 ILSC 310/1 et seq.).

IPRF will pay promptly when due the compensation and other benefits, including medical benefits, required by the Member by the Worker's Compensation Laws. The affairs of IPRF shall be managed under the direction of its Board of Trustees which shall provide for the efficient administration of claims under the Worker's Compensation Laws and otherwise under any applicable law of the State of Illinois imposing employers liability for bodily injury by accident of disease.

7. LONG-TERM DEBT

a. General Obligation Bonds and Certificates

The District issues general obligation bonds and certificates to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds. General obligation bonds and certificates are direct obligations and pledge the full faith and credit of the District. General obligation bonds and certificates currently outstanding are as follows on the following page:

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds and Certificates (Continued)

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES						
\$2,000,000 General Obligation Limited Tax Debt Certificates, Series 2016B, due in installments of \$30,000 and \$700,000 plus interest at 2.65% to 3.09%, through December 1, 2034.	Bond and Interest	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ 30,000
\$8,610,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2013, due in installments of \$315,000 to \$785,000 plus interest at 2% to 3%, payable through December 1, 2032.	Bond and Interest	3,215,000	-	285,000	2,930,000	290,000
\$4,540,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2015A, due in installments of \$440,000 to \$500,000 plus interest at 3.15% to 3.48%, payable through December 1, 2036.	Bond and Interest	3,665,000	-	225,000	3,440,000	-
\$8,460,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2016A, due in installments of \$560,000 to \$1,625,000 plus interest at 1.72% to 4.00%, payable through December 1, 2040.	Bond and Interest	8,460,000	-	-	8,460,000	-
\$1,790,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2019A, due in installments of \$790,000 to \$1,000,000 plus interest at 3.25%, payable through December 1, 2042.	Bond and Interest	1,790,000	-	-	1,790,000	-

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds and Certificates (Continued)

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES (Continued)						
$2,415,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2021A, due in installments of $40,000 to $580,000 plus interest at 0.70% to 1.80%, payable through December 1, 2028.	Bond and Interest	$ 2,285,000	$ -	$ 560,000	$ 1,725,000	$ 570,000
$805,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2021B, due in installment of $805,000 plus interest at 3%, payable through December 1, 2041.	Bond and Interest	805,000	-	-	805,000	-
$1,265,000 General Obligation Limited Park Bonds, series 2024, due in one installment of $1,265,000 plus interest at 3.59% payable on December 15, 2025.	Bond and Interest	1,265,000	-	1,265,000	-	-
$1,309,000 General Obligation Limited Park Bonds, series 2025, due in one installment of $1,309,000 plus interest at 3.05% payable on December 15, 2026.	Bond and Interest	-	1,309,000	-	1,309,000	1,309,000
TOTAL GOVERNMENTAL ACTIVITIES		$ 23,485,000	$ 1,309,000	$ 2,335,000	$ 22,459,000	$ 2,199,000

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds and Certificates (Continued)

General Obligation Taxable Bonds (Alternate Revenue Source), Series 2013, 2015A, 2016A, 2019A, 2021A and 2021B

The alternate revenue bonds and the interest thereon are limited obligations of the District payable solely from the pledged revenues. Principal and interest on the District's alternate revenue bonds are payable from (i) proceeds received by the District from time-to-time from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 6-4 of the Park District Code of the State of Illinois, as amended, and Section 15.01 of the Local Government Debt Reform Act, of the State of Illinois, as amended and (ii) property taxes collected by the District for corporate and recreation purposes (together, the Pledged Revenues) and (iii) from ad valorem property taxes levied upon all taxable property in the District without limitation as to rate or amount (the Pledged Taxes) in the case that the Pledged Revenues are insufficient to pay any such principal or interest. The District has covenanted that so long as any of the alternate revenue bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues or to levy and collect the Pledged Taxes. The District and its officers have covenanted to comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended and collected as provided in the related bond ordinances.

General Obligation Taxable Bonds (Alternate Revenue Source), Series 2013

This pledge will remain until all bonds are retired or mature in 2032, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 10.20% of the pledged revenues.

General Obligation Park Bonds (Alternate Revenue Source), Series 2015A

This pledge will remain until all bonds are retired or mature in 2036, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 9.90% of the pledged revenues.

General Obligation Park Bonds (Alternate Revenue Source), Series 2016A

This pledge will remain until all bonds are retired or mature in 2040, as disclosed above. During the current fiscal year, the principal and interest on the bonds was 7.80% of the pledged revenues.

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds and Certificates (Continued)

General Obligation Park Bonds (Alternate Revenue Source), Series 2019A

This pledge will remain until all bonds are retired or mature in 2042, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 1.60% of the pledged revenues.

General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2021A

This pledge will remain until all bonds are retired or mature in 2028, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 16% of the pledged revenues.

General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2021B

This pledge will remain until all bonds are retired or mature in 2041, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 0.60% of the pledged revenues.

General Obligation Limited Park Bonds, Series 2024

On November 26, 2024, the District issued $1,265,000 General Obligation Limited Park Bonds, Series 2024 for park purposes and for the payment of certain outstanding obligations of the District. The bonds bear interest at 3.59% and are payable in one installment on December 15, 2025. The bonds are considered general obligations payable from property taxes. These bonds were fully matured as of December 31, 2025.

General Obligation Limited Park Bonds, Series 2025

On November 24, 2025, the District issued $1,309,000 General Obligation Limited Park Bonds, Series 2025 for park purposes and for the payment of certain outstanding obligations of the District. The bonds bear interest at 3.05% and are payable in one installment on December 15, 2026. The bonds are considered general obligations payable from property taxes.

7. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending December 31,	General Obligation Bonds Governmental Activities Principal	Interest	Total
2026	$ 2,169,000	$ 665,645	$ 2,834,645
2027	875,000	609,038	1,484,038
2028	890,000	590,553	1,480,553
2029	320,000	571,975	891,975
2030	770,000	562,375	1,332,375
2031	1,180,000	534,875	1,714,875
2032	1,200,000	494,475	1,694,475
2033	500,000	453,475	953,475
2034	1,060,000	433,475	1,493,475
2035	1,325,000	391,075	1,716,075
2036	1,400,000	338,075	1,738,075
2037	1,450,000	282,075	1,732,075
2038	1,525,000	224,075	1,749,075
2039	1,575,000	178,325	1,753,325
2040	1,625,000	131,075	1,756,075
2041	1,595,000	82,325	1,677,325
2042	1,000,000	32,500	1,032,500
TOTAL	$ 20,459,000	$ 6,575,411	$ 27,034,411

Fiscal Year Ending December 31,	Debt Certificates - Direct Placement Principal	Interest	Total
2026	$ 30,000	$ 71,000	$ 101,000
2027	45,000	69,800	114,800
2028	60,000	68,000	128,000
2029	685,000	65,600	750,600
2030	280,000	38,200	318,200
2031	-	27,000	27,000
2032	-	27,000	27,000
2033	700,000	27,000	727,000
2034	200,000	6,000	206,000
TOTAL	$ 2,000,000	$ 399,600	$ 2,399,600

7. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities

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

	Balances January 1,	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	$ 21,485,000	$ 1,309,000	$ 2,335,000	$ 20,459,000	$ 2,169,000
Debt certificates - direct placement	2,000,000	-	-	2,000,000	30,000
Unamortized premium	700,624	-	65,093	635,531	-
Unamortized discount	(122,324)	-	(7,450)	(114,874)	-
Net pension liability#	489,210	-	90,912	398,298	-
Compensated absences**	175,841	6,636	-	182,477	18,248
OPEB liability*	182,885	-	9,254	173,631	18,297
TOTAL GOVERNMENTAL ACTIVITIES	$ 24,911,236	$ 1,315,636	$ 2,492,809	$ 23,734,063	$ 2,235,545

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
BUSINESS-TYPE ACTIVITIES					
Net pension liability	$ 70,527	$ -	$ 13,106	$ 57,421	$ -
Compensated absences**	43,074	-	724	42,350	4,235
OPEB liability	48,616	-	2,460	46,156	4,864
TOTAL BUSINESS-TYPE ACTIVITIES	$ 162,217	$ -	$ 16,290	$ 145,927	$ 9,099

*Primarily liquidated by the Corporate Fund and Recreation Fund.

#Primarily liquidated by the Illinois Municipal Retirement Fund.

**The amount displayed as additions or reductions represents the net change in the liability.

7. LONG-TERM DEBT (Continued)

d. Legal Debt Margin

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

In 1977, such a referendum was approved (from 2.50% to 5.00%). When the personal property tax was eliminated, the limitation was raised to 5.75%.

8. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

Interfund transfers for the year ended December 31, 2025, were as follows:

	Transfers In	Transfers Out
Corporate		
Recreation	$ 750,000	$ -
Total Corporate	750,000	-
Recreation		
Corporate	-	750,000
Debt Service	-	550,000
Capital Projects	-	2,470,000
Nonmajor Governmental	150,000	-
Total Recreation	150,000	3,770,000

8. INDIVIDUAL FUND DISCLOSURES (Continued)

a. Interfund Transfers (Continued)

	Transfers In	Transfers Out
Debt Service		
Recreation	$ 550,000	$ -
Total Debt Service	550,000	-
Capital Projects		
Recreation	2,470,000	-
Total Capital Projects	2,470,000	-
Nonmajor Governmental		
Recreation	-	150,000
Total Nonmajor Governmental	-	150,000
TOTAL	$ 3,920,000	$ 3,920,000

The purpose of significant transfers is as follows:

- $750,000 transferred to the General Fund from the Recreation Fund to fund various maintenance and operational costs. These transfers will not be repaid.
- $550,000 transferred to the Debt Service Fund from the Recreation Fund to fund debt service payments. These transfers will not be repaid.
- $2,470,000 transferred to the Capital Projects Fund from the Recreation Fund to fund capital expenditures and projects. These transfers will not be repaid.

b. Due to/from Other Funds

Due to/from other funds as of December 31, 2025, were as follows:

Receivable Fund	Payable Fund	Amount
Recreation	Debt Service	$ 475,000
Recreation	Capital Projects	670,000
Recreation	Nonmajor Governmental	400,000
Golf Course	General	375,000
Ice Rink	Recreation	300,000
Ice Rink	Nonmajor Governmental	120,000
TOTAL		$ 2,340,000

8. INDIVIDUAL FUND DISCLOSURES (Continued)

b. Due to/from Other Funds (Continued)

All short term interfund loans are to eliminate negative cash balances or cash shortfalls. Repayment is expected within one year.

9. CONTINGENT LIABILITIES

a. Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

b. Grants

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

10. LESSOR DISCLOSURES

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

The District entered into a lease arrangement on December 5, 2005, to lease tower space. Payments ranging from $2,400 to $4,208 are due to the District in monthly installments, through December 2025. The lease agreement is noncancelable and maintains an interest rate of 0.552%. During the fiscal year, the District collected $46,274 and recognized a $42,266 reduction in the related deferred inflow of resource. There is no remaining lease receivable or offsetting deferred inflow of resource for this agreement as of December 31, 2025.

11. DEFINED BENEFIT PENSION PLAN

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained at www.imrf.org.

11. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund

Plan Administration

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

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

Plan Membership

At December 31, 2024 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	63
Inactive employees entitled to but not yet receiving benefits	43
Active employees	42
TOTAL	148

Benefits Provided

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

11. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2025, was 6.66% of covered payroll.

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2024 (most recent data available) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value of assets
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments - Tier 1	2.75%
Cost of living adjustments - Tier 2	2.75% or ½ of the increase in the Consumer Price Index, whichever is less

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

11. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

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

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	33.50%	4.35%
International equity	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85% to 6.25%
Cash equivalents	1.00%	3.60%
TOTAL	100.00%	

11. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 15,634,208	$ 15,074,471	$ 559,737
Changes for the period			
Service cost	224,395	-	224,395
Interest	1,116,374	-	1,116,374
Difference between expected and actual experience	10,048	-	10,048
Changes in assumptions	-	-	-
Employer contributions	-	177,094	(177,094)
Employee contributions	-	123,228	(123,228)
Net investment income	-	1,455,553	(1,455,553)
Benefit payments and refunds	(696,286)	(696,286)	-
Other (net transfer)	-	(301,040)	301,040
Net changes	654,531	758,549	(104,018)
BALANCES AT DECEMBER 31, 2024	$ 16,288,739	$ 15,833,020	$ 455,719

11. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2025, the District recognized pension expense of $558,578.

At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 50,653	$ -
Assumption changes	-	1,814
Net difference between projected and actual earnings on pension plan investments	334,073	-
Employer contributions after the measurement date	184,769	-
TOTAL	$ 569,495	$ 1,814

$184,769 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	
2026	$ 219,130
2027	418,368
2028	(177,002)
2029	(77,584)
2030	-
TOTAL	$ 382,912

11. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	$ 2,348,561	$ 455,719	$ (1,059,081)

12. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

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

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At December 31, 2024 (most recent data available), membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	1
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	33
TOTAL	34

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2025, as determined by an actuarial valuation as of January 1, 2025, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures to December 31, 2025, including updating the discount rate, as noted below.

Actuarial valuation date	January 1, 2025
Measurement date	December 31, 2025
Actuarial cost method	Entry-age normal (Alternative Measurement Method)
Inflation	3.00%
Discount rate	4.43%
Healthcare cost trend rates	7.80% to 7.90% Initial 4.50% Ultimate
Asset valuation method	N/A
Mortality rates	PubG G-2010 Mortality Table - General with mortality Improvement using Scale MP-2020

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax exempt general obligation municipal bonds rated AA or better at December 31, 2025.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT JANUARY 1, 2025	$ 231,501
Changes for the period	
Service cost	4,369
Interest	9,413
Difference between expected and actual experience	-
Changes in assumptions	(2,335)
Benefit payments	(23,161)
Other changes	-
Net changes	(11,714)
BALANCES AT DECEMBER 31, 2025	$ 219,787

There were changes in assumption related to the discount rate since the previous measurement date.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 4.43% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.43%) or 1 percentage point higher (5.43%) than the current rate:

	1% Decrease (3.43%)	Current Discount Rate (4.43%)	1% Increase (5.43%)
Total OPEB liability	$ 235,383	$ 219,787	$ 205,538

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 4.50% to 7.90% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 6.90%) or 1 percentage point higher (5.50% to 8.90%) than the current rate:

	1% Decrease (varies)	Current Healthcare Rate (varies)	1% Increase (varies)
Total OPEB liability	$ 202,719	$ 219,787	$ 239,412

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

For the year ended December 31, 2025, the District recognized OPEB expense/(income) of $(2,681). Under GASB Statement No. 75, plans that qualify for the Alternative Measurement Method, changes to the OPEB liability are not permitted to be included in deferred outflows of resources or deferred inflows of resources related to OPEB. These changes will be immediately recognized through OPEB expense.

13. PUBLIC-PRIVATE PARTNERSHIPS

Howard Street Inn

As of August 30, 2016, the District entered into an agreement with a private company (PC) to outsource the operations of the District owned Howard Street Inn, consisting of a series of food and restaurant facilities. PC has access to manage, operate, maintain, and promote the restaurant. PC agrees to pay the District a fee of $81,834 in the first year of operations with 3% annual increases each year thereafter, through December 31, 2026.

This agreement qualifies as a Public-Private Partnership under GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and is reported on the financial statements accordingly, discounted at 3.37%. As of December 31, 2025, the District reported a receivable and deferred inflow of resources in the amount of $1,626,649 and $1,495,797, respectively, related to the agreement.

13. PUBLIC-PRIVATE PARTNERSHIPS (Continued)

Fairway Banquets

As of January 1, 2020, the District entered into an agreement with a private company (PC) to outsource the operations of the District owned Fairway Banquets, consisting of food and banquet facilities. PC has access to manage, operate, maintain and promote the facilities. PC agrees to pay the District a fee of $100,000, or 25% of gross sales revenue, whichever is greater, annually, through December 31, 2025.

This agreement qualifies as a Public-Private Partnership under GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and is reported on the financial statements accordingly, discounted at 3.07%. As of December 31, 2025, the District reported a receivable and deferred inflow of resources in the amount of $774,355 and $764,446, respectively, related to the agreement.

REQUIRED SUPPLEMENTARY INFORMATION

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 1,510,667	$ 1,486,009
Intergovernmental		
Replacement tax	410,000	392,470
Charges for services		
Lease income	150,000	128,585
Investment income	135,000	120,887
Miscellaneous income	22,000	66,296
Total revenues	2,227,667	2,194,247
EXPENDITURES		
Current		
General government		
Administrative	755,996	733,246
Parks and maintenance	1,564,774	1,528,230
Management information systems	477,500	456,284
Finance	321,623	342,778
Other	1,000	1,058
Capital outlay	25,733	5,940
Total expenditures	3,146,626	3,067,536
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(918,959)	(873,289)
OTHER FINANCING SOURCES (USES)		
Transfers in	750,000	750,000
Total other financing sources (uses)	750,000	750,000
NET CHANGE IN FUND BALANCE	$ (168,959)	(123,289)
FUND BALANCE, JANUARY 1		3,074,354
FUND BALANCE, DECEMBER 31		$ 2,951,065

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 989,000	$ 963,248
Intergovernmental		
Grants	-	1,500
Charges for services		
Recreation programs	4,940,000	5,358,416
Pool admissions	350,000	401,571
Pool lessons	25,000	25,517
Room rentals	450	550
Other rentals	400	351
Concessions and vending	105,000	122,900
Investment income	260,100	231,776
Miscellaneous	28,040	46,807
Total revenues	6,697,990	7,152,636
EXPENDITURES		
Current		
Culture and recreation		
Administrative	1,660,476	1,693,966
Recreation programs	1,713,600	1,660,953
Parks and maintenance	975,350	1,061,256
Swimming pool	746,500	820,075
Total expenditures	5,095,926	5,236,250
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,602,064	1,916,386
OTHER FINANCING SOURCES (USES)		
Transfers in	150,000	150,000
Transfers (out)	(4,100,000)	(3,770,000)
Total other financing sources (uses)	(3,950,000)	(3,620,000)
NET CHANGE IN FUND BALANCE	$ (2,347,936)	(1,703,614)
FUND BALANCE, JANUARY 1		6,315,019
FUND BALANCE, DECEMBER 31		$ 4,611,405

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 237,615	$ 248,492	$ 280,248	$ 243,178	$ 277,306	$ 267,698	$ 241,787	$ 180,316	$ 177,094	$ 184,769
Contributions in relation to the actuarially determined contribution	297,772	248,492	280,248	243,178	277,775	267,698	241,787	180,520	177,094	184,769
CONTRIBUTION DEFICIENCY (Excess)	$ (60,157)	$ -	$ -	$ -	$ (469)	$ -	$ -	$ (204)	$ -	$ -
Covered payroll	$ 2,097,224	$ 2,202,944	$ 2,339,291	$ 2,386,445	$ 2,451,687	$ 2,379,543	$ 2,454,694	$ 2,479,657	$ 2,745,642	$ 2,776,050
Contributions as a percentage of covered payroll	14.20%	11.28%	11.98%	10.19%	11.33%	11.25%	9.85%	7.28%	6.45%	6.66%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 two fiscal years prior. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the amortization period was 19 years, closed; the asset valuation method was five-year smoothed fair value with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.25% annually; projected salary increases of 2.75% to 13.75% compounded annually, including inflation.

NILES PARK DISTRICT
NILES, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	$ 213,239	$ 227,496	$ 226,235	$ 226,730	$ 241,477	$ 247,572	$ 243,775	$ 228,378	$ 227,882	$ 224,395
Interest	689,781	746,001	824,127	850,649	895,304	928,091	983,850	1,010,233	1,059,553	1,116,374
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	100,574	400,177	113,494	50,696	(214,051)	220,642	(286,896)	84,247	201,712	10,048
Changes of assumptions	26,452	(28,275)	(358,958)	363,684	-	(106,042)	-	-	(8,186)	-
Benefit payments, including refunds of member contributions	(238,230)	(283,723)	(375,650)	(527,379)	(456,814)	(490,274)	(548,276)	(589,976)	(694,684)	(696,286)
Net change in total pension liability	791,816	1,061,676	429,248	964,380	465,916	799,989	392,453	732,882	786,277	654,531
Total pension liability - beginning	9,209,571	10,001,387	11,063,063	11,492,311	12,456,691	12,922,607	13,722,596	14,115,049	14,847,931	15,634,208
TOTAL PENSION LIABILITY - ENDING	$ 10,001,387	$ 11,063,063	$ 11,492,311	$ 12,456,691	$ 12,922,607	$ 13,722,596	$ 14,115,049	$ 14,847,931	$ 15,634,208	$ 16,288,739
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 248,217	$ 297,772	$ 248,492	$ 280,248	$ 243,178	$ 277,775	$ 267,698	$ 241,787	$ 180,520	$ 177,094
Contributions - member	90,443	96,863	99,132	117,273	107,714	110,326	107,079	110,461	123,902	123,228
Net investment income	43,056	566,951	1,607,784	(505,591)	1,862,532	1,663,852	2,208,528	(1,848,311)	1,480,685	1,455,553
Benefit payments, including refunds of member contributions	(238,230)	(283,723)	(375,650)	(527,379)	(456,814)	(490,274)	(548,276)	(589,976)	(694,684)	(696,286)
Other	(154,902)	109,436	(141,008)	215,865	(175,029)	104,251	(38,705)	26,356	443,956	(301,040)
Net change in plan fiduciary net position	(11,416)	787,299	1,438,750	(419,584)	1,581,581	1,665,930	1,996,324	(2,059,683)	1,534,379	758,549
Plan fiduciary net position - beginning	8,560,891	8,549,475	9,336,774	10,775,524	10,355,940	11,937,521	13,603,451	15,599,775	13,540,092	15,074,471
PLAN FIDUCIARY NET POSITION - ENDING	$ 8,549,475	$ 9,336,774	$ 10,775,524	$ 10,355,940	$ 11,937,521	$ 13,603,451	$ 15,599,775	$ 13,540,092	$ 15,074,471	$ 15,833,020
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 1,451,912	$ 1,726,289	$ 716,787	$ 2,100,751	$ 985,086	$ 119,145	$ (1,484,726)	$ 1,307,839	$ 559,737	$ 455,719

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	85.48%	84.40%	93.76%	83.14%	92.38%	99.13%	110.52%	91.19%	96.42%	97.20%
Covered payroll	$ 2,009,850	$ 2,097,224	$ 2,202,944	$ 2,339,291	$ 2,386,445	$ 2,451,687	$ 2,379,543	$ 2,454,694	$ 2,479,657	$ 2,745,642
Employer's net pension liability as a percentage of covered payroll	72.24%	82.31%	32.54%	89.80%	41.28%	4.86%	-62.40%	53.28%	22.57%	16.60%

In 2016, the wage growth assumption rate was changed from 4.00% to 3.50%. The price inflation assumption rate was changed from 3.00% to 2.75%. Salary increases assumption rate range was changed from 4.40% to 16.00% in 2015 to 3.75% to 14.50% in 2016. Retirement age assumption was changed from a 2011 valuation to a 2014 valuation. The mortality assumption changed from RP-2000 Combined Health Mortality Table to RP-2014 Blue Collar Health Annuitant Mortality Table in 2016.

In 2017, contribution rates, price inflation was reduced to 2.75%, wage growth increased to 3.50% and salary increases changed to 3.75% to 14.50%.

In 2018, there was a change in assumptions related to the discount rate.

In 2020, there were changes in assumptions related to projected salary increases.

In 2023, there were changes in assumptions related to mortality rates.

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTRETIREMENT BENEFIT PLAN

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL OPEB LIABILITY								
Service cost	$ 11,348	$ 10,267	$ 7,029	$ 9,156	$ 7,801	$ 5,481	$ 4,325	$ 4,369
Interest	15,039	13,550	11,451	4,507	5,163	7,340	6,830	9,413
Difference between expected and actual experience	-	-	(87,025)	-	(42,734)	-	73,202	-
Changes in assumptions	(7,287)	6,809	(20,259)	(5,676)	(24,051)	3,692	(12,863)	(2,335)
Implicit benefit payments	(77,322)	(75,059)	(27,733)	(24,038)	-	(10,675)	(21,465)	(23,161)
Other changes	(19,585)	(238)	(3,076)	-	-	-	-	-
Net change in total OPEB liability	(77,807)	(44,671)	(119,613)	(16,051)	(53,821)	5,838	50,029	(11,714)
Total OPEB liability - beginning	487,597	409,790	365,119	245,506	229,455	175,634	181,472	231,501
TOTAL OPEB LIABILITY - ENDING	$ 409,790	$ 365,119	$ 245,506	$ 229,455	$ 175,634	$ 181,472	$ 231,501	$ 219,787
Covered-employee payroll	$ 2,186,547	$ 2,186,547	$ 2,161,259	$ 2,247,356	$ 2,176,173	$ 2,176,173	$ 2,463,010	$ 2,561,620
Employer's total OPEB liability as a percentage of covered-employee payroll	18.74%	16.70%	11.36%	10.21%	8.07%	8.34%	9.40%	8.58%

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

There was a change in assumptions related to the discount rate in 2019.

There were changes in assumption related to the discount rate, per capita costs, health care trend rates and mortaility rates in 2020.

There was a change in assumptions related to the discount rate in 2021.

There was a change in assumptions related to the discount rate and mortality rates in 2022.

There was a change in assumptions related to the discount rate in 2023.

There was a change in assumptions related to the discount rate and healthcare cost trend rates in 2024.

There was a change in assumptions related to the discount rate in 2025.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

BUDGETS

The District operates under the Appropriations Act. All financial statements utilize the term "budget" to reflect estimated revenue and appropriations. The budgets are prepared using GAAP to reflect revenues and expenditures/expenses; the same basis of accounting that is used in the preparation of the basic financial statements.

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

> All departments of the District submit requests for appropriation to the District's Director so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. All appropriations lapse at fiscal year end.
>
> The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget.
>
> Prior to January 1, the budget is legally enacted through passage of an ordinance.
>
> The Director is authorized to transfer up to 10% of the total budget between budget items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners.
>
> Formal budgetary integration is employed as a management control device during the year.
>
> Budgeted amounts are as adopted by the Board of Commissioners.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are legally adopted on a basis consistent with GAAP. Because the level of legal control is at the individual fund level, expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation at the fund level must be approved by the District Board of Commissioners through a supplemental appropriation. No supplemental appropriations were made during the year ended December 31, 2025.

BUDGETS (Continued)

By law, management can make transfers between individual expenditure line items within a fund, but approval by the Board of Commissioners is required in order for management to make transfers between individual funds. The Board of Commissioners may authorize transfers not to exceed 10% of budgeted expenditures for the year. An ordinance must be filed with the County in order for the budget to be amended.

The following governmental funds' actual expenditures exceeded the final budget:

Funds	Final Budget	Actual
Recreation	$ 5,095,926	$ 5,236,250
Social Security	375,000	375,522
Handicapped	225,000	247,242
Police Protection	89,000	108,721

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT		
Administrative operations		
Salaries and wages		
Regular	$ 408,971	$ 348,403
Overtime wages	1,000	1,299
Vacation	-	27,583
Personal time	-	8,089
Holiday	-	14,586
Sick pay	-	6,902
Total salaries and wages	409,971	406,862
Material and supplies		
Office	60,000	57,193
Total material and supplies	60,000	57,193
Insurance		
Health	140,421	132,870
Dental	10,188	-
Vision	2,160	2,229
Life	756	716
Total insurance	153,525	135,815
Contractual services		
Legal services	25,000	24,798
Total contractual services	25,000	24,798
Building and landscape		
Equipment	1,000	1,777
Total building and landscape	1,000	1,777
Other expenditures		
Travel and seminars	5,500	725
Uniforms	1,000	640
Advertising	15,000	20,451
Administrative	12,000	7,580
Miscellaneous	58,000	66,533
Dues and subscriptions	15,000	10,872
Total other expenditures	106,500	106,801
Total administrative operations	755,996	733,246

(This schedule is continued on the following pages.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)		
Parks and maintenance		
Salaries and wages		
Regular	$ 850,753	$ 671,771
Part-time	48,000	42,946
Overtime	40,000	45,342
Vacation	-	71,945
Personal time	-	17,560
Holiday	-	29,149
Temporary/seasonal	-	45,689
Sick pay	-	34,986
Total salaries and wages	938,753	959,388
Material and supplies		
Office	51,050	45,463
Motor vehicle fuel	35,000	36,969
Total material and supplies	86,050	82,432
Insurance		
Health	241,320	228,439
Dental	15,927	-
Vision	3,916	3,804
Life	2,268	1,652
Total insurance	263,431	233,895
Utilities		
Electricity	22,000	28,189
Natural gas	18,000	11,507
Water	3,000	3,189
Telephone	45,000	47,085
Total utilities	88,000	89,970
Contractual services		
Sanitation	12,700	11,751
Total contractual services	12,700	11,751
Building and landscape		
Maintenance	66,500	54,998
Land improvements	-	1,561
Equipment	53,500	52,334
Total building and landscape	120,000	108,893

(This schedule is continued on the following pages.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)		
Parks and maintenance (Continued)		
Other expenditures		
Travel and seminars	$ 2,100	$ 639
Miscellaneous	49,500	39,701
Uniforms	4,000	1,561
Advertising	240	-
Total other expenditures	55,840	41,901
Total parks and maintenance	1,564,774	1,528,230
Management information systems		
Material and supplies		
Office	5,000	4,907
Software	36,000	42,734
Total material and supplies	41,000	47,641
Building and landscape		
Maintenance	157,500	170,103
Equipment	114,000	98,762
Total building and landscape	271,500	268,865
Other expenditures		
Special services	165,000	139,778
Total other expenditures	165,000	139,778
Total management information systems	477,500	456,284
Finance department		
Salaries and wages		
Regular	228,810	205,637
Vacation	-	13,667
Personal time	-	4,807
Holiday	-	8,360
Overtime	-	292
Sick pay	-	4,419
Total salaries and wages	228,810	237,182
Material and supplies		
Office	4,000	1,889
Total material and supplies	4,000	1,889

(This schedule is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)		
Finance department (Continued)		
Insurance		
Health	$ 46,002	$ 60,372
Dental	3,185	-
Vision	748	868
Life	378	285
Total insurance	50,313	61,525
Other expenditures		
Human resources	30,000	17,442
Uniforms	500	-
Advertising	500	-
Other	7,500	24,740
Total other expenditures	38,500	42,182
Total finance department	321,623	342,778
Banquets		
Capital outlay	25,733	5,940
Total capital outlay	25,733	5,940
Other expenditures		
Miscellaneous	1,000	1,058
Total other expenditures	1,000	1,058
Total banquets	26,733	6,998
TOTAL EXPENDITURES	$ 3,146,626	$ 3,067,536

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
CULTURE AND RECREATION		
Administration		
Regular salaries	$ 535,727	$ 452,587
Part-time salaries	713,000	730,737
Overtime	1,500	1,636
Vacation	-	43,635
Holiday	-	19,158
Personal time	-	10,359
Sick pay	-	13,485
Office supplies and expenditures	185,450	218,250
Insurance - health	113,876	142,850
Insurance - dental and vision	7,200	2,200
Insurance - life	1,323	1,253
Advertising	5,750	1,599
Concessions	25,000	15,645
Equipment	53,500	32,539
Staff travel and seminars	750	223
Membership and subscription	4,800	1,793
Safety	5,000	2,968
Uniforms	7,600	3,049
Total administration	1,660,476	1,693,966
Recreation programs		
Program salaries	1,481,600	1,434,743
Facility rental	232,000	226,210
Total recreation programs	1,713,600	1,660,953
Parks and maintenance		
Maintenance service	5,000	-
Facility maintenance and supplies	252,500	222,781
Land improvements	329,000	392,041
Sanitation services	8,000	11,607
Gas (heating)	66,000	50,508
Electric	249,800	295,277
Water	27,350	44,199
Telephone	35,000	43,586
Programs	2,200	1,222
Pro shop	500	35
Total parks and maintenance	975,350	1,061,256

(This schedule is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
CULTURE AND RECREATION (Continued)		
Swimming pool		
Salaries and wages	$ 322,500	$ 415,531
Materials and office supplies	99,100	97,574
Gas (heating)	16,500	11,470
Electric	8,500	7,373
Water	45,000	53,892
Telephone	1,900	5,060
Advertising	500	-
Building, equipment and landscaping	220,000	201,298
Lessons and programs	29,500	27,002
Other	3,000	875
Total swimming pool	746,500	820,075
TOTAL EXPENDITURES	$ 5,095,926	$ 5,236,250

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 1,344,650	$ 1,276,634
Investment income	350	25,787
Total revenues	1,345,000	1,302,421
EXPENDITURES		
Debt service		
Principal retirement	2,320,000	2,335,000
Interest and fiscal charges	825,000	792,155
Total expenditures	3,145,000	3,127,155
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,800,000)	(1,824,734)
OTHER FINANCING SOURCES (USES)		
Transfers in	550,000	550,000
Bonds issued, at par	1,250,000	1,309,000
Total other financing sources (uses)	1,800,000	1,859,000
NET CHANGE IN FUND BALANCE	$ -	34,266
FUND BALANCE, JANUARY 1		458,536
FUND BALANCE, DECEMBER 31		$ 492,802

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2024

	Original and Final Budget	Actual
REVENUES		
Intergovernmental	$ 1,200,000	$ -
Investment income	3,000	857
Total revenues	1,203,000	857
EXPENDITURES		
Capital outlay	4,000,000	1,852,580
Total expenditures	4,000,000	1,852,580
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,997,000)	(1,851,723)
OTHER FINANCING SOURCES (USES)		
Transfers in	2,800,000	2,470,000
Total other financing sources (uses)	2,800,000	2,470,000
NET CHANGE IN FUND BALANCE	$ 3,000	618,277
FUND BALANCE (DEFICIT), JANUARY 1		(1,284,697)
FUND BALANCE (DEFICIT), DECEMBER 31		$ (666,420)

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are established to account for the proceeds of specific revenue sources (other than special assessments or for major capital projects) that are legally restricted or committed to expenditure for specified purposes.

Social Security Fund - This fund accounts for the District's obligation for Social Security and Medicare taxes. Financing is provided by a specific restricted annual property tax levy, which produces a sufficient amount to pay the District's contribution.

IMRF Fund - This fund accounts for the activities resulting from the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific restricted annual property tax levy, which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

Audit Fund - This fund covers the expense of the annual audit of the District's financial statements as required by law. Financing is provided by a specific restricted annual property tax levy.

Handicapped Fund - This fund primarily pays for the District's membership in the NWSRA, other programs that target specific populations and facilities that also target specific populations. Financing is provided by a specific restricted annual property tax levy.

Liability Insurance Fund - This fund accounts for the costs of insurance, risk management, staff safety related training and loss prevention and reduction services. Financing is provided by a specific restricted annual property tax levy.

Police Protection Fund - This fund covers the District's expense for its own park security force. Financing is provided by a specific restricted annual property tax levy.

Paving and Lighting Fund - This fund contains the expenses for constructing, maintaining and lighting roadways within the District's parks and facilities. Financing is provided by a specific restricted annual property tax levy.

NILES PARK DISTRICT
NILES, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2025

	Special Revenue		
	Social Security	**IMRF**	**Audit**
ASSETS			
Cash and investments	$ 125,242	$ 25,873	$ 9,330
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	512,553	252,862	41,005
Prepaid items	-	-	-
TOTAL ASSETS	$ 637,795	$ 278,735	$ 50,335
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ -	$ -	$ -
Accrued payroll	-	-	-
Due to other funds	-	-	-
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	393,375	194,065	31,470
Total liabilities and deferred inflows of resources	393,375	194,065	31,470
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	-
Restricted			
Employee retirement	244,420	84,670	-
Audit	-	-	18,865
Public safety	-	-	-
Special populations	-	-	-
Capital projects	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	244,420	84,670	18,865
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 637,795	$ 278,735	$ 50,335

Special Revenue				Total
Handicapped	Liability Insurance	Police Protection	Paving and Lighting	Total Nonmajor Governmental Funds
$ 89,250	$ 33,186	$ 127,230	$ 34,745	$ 444,856
494,178	393,713	121,646	94,054	1,910,011
-	200,785	-	-	200,785
$ 583,428	$ 627,684	$ 248,876	$ 128,799	$ 2,555,652
$ 13	$ 4,174	$ -	$ 750	$ 4,937
-	-	2,810	-	2,810
150,000	320,000	-	50,000	520,000
150,013	324,174	2,810	50,750	527,747
375,000	295,190	93,361	72,977	1,455,438
525,013	619,364	96,171	123,727	1,983,185
-	200,785	-	-	200,785
-	-	-	-	329,090
-	-	-	-	18,865
-	-	152,705	-	152,705
58,415	-	-	-	58,415
-	-	-	5,072	5,072
-	(192,465)	-	-	(192,465)
58,415	8,320	152,705	5,072	572,467
$ 583,428	$ 627,684	$ 248,876	$ 128,799	$ 2,555,652

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Special Revenue		
	Social Security	**IMRF**	**Audit**
REVENUES			
Taxes	$ 350,782	$ 179,683	$ 29,139
Investment income	3,859	1,283	200
Total revenues	354,641	180,966	29,339
EXPENDITURES			
Current			
General government	187,761	92,384	29,760
Culture and recreation	187,761	92,385	-
Total expenditures	375,522	184,769	29,760
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(20,881)	(3,803)	(421)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	(20,881)	(3,803)	(421)
FUND BALANCES, JANUARY 1	265,301	88,473	19,286
FUND BALANCES, DECEMBER 31	$ 244,420	$ 84,670	$ 18,865

Special Revenue				Total
Handicapped	Liability Insurance	Police Protection	Paving and Lighting	Nonmajor Governmental Funds
$ 364,216	$ 275,427	$ 85,367	$ 50,269	$ 1,334,883
2,199	1,994	2,662	419	12,616
366,415	277,421	88,029	50,688	1,347,499
247,242	287,506	108,721	57,116	1,010,490
-	-	-	-	280,146
247,242	287,506	108,721	57,116	1,290,636
119,173	(10,085)	(20,692)	(6,428)	56,863
(150,000)	-	-	-	(150,000)
(150,000)	-	-	-	(150,000)
(30,827)	(10,085)	(20,692)	(6,428)	(93,137)
89,242	18,405	173,397	11,500	665,604
$ 58,415	$ 8,320	$ 152,705	$ 5,072	$ 572,467

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 375,000	$ 350,782
Investment income	-	3,859
Total revenues	375,000	354,641
EXPENDITURES		
Current		
General government		
Social Security	187,500	187,761
Culture and recreation		
Social Security	187,500	187,761
Total expenditures	375,000	375,522
NET CHANGE IN FUND BALANCE	$ -	(20,881)
FUND BALANCE, JANUARY 1		265,301
FUND BALANCE, DECEMBER 31		$ 244,420

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 185,000	$ 179,683
Investment income	-	1,283
Total revenues	185,000	180,966
EXPENDITURES		
Current		
General government		
IMRF contributions	94,061	92,384
Culture and recreation		
IMRF contributions	94,061	92,385
Total expenditures	188,122	184,769
NET CHANGE IN FUND BALANCE	$ (3,122)	(3,803)
FUND BALANCE, JANUARY 1		88,473
FUND BALANCE, DECEMBER 31		$ 84,670

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 30,000	$ 29,139
Investment income	-	200
Total revenues	30,000	29,339
EXPENDITURES		
Current		
General government		
Audit fees	30,000	29,760
Total expenditures	30,000	29,760
NET CHANGE IN FUND BALANCE	$ -	(421)
FUND BALANCE, JANUARY 1		19,286
FUND BALANCE, DECEMBER 31		$ 18,865

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 375,000	$ 364,216
Investment income	30	2,199
Total revenues	375,030	366,415
EXPENDITURES		
Current		
General government		
M-NASR	225,000	247,242
Total expenditures	225,000	247,242
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	150,030	119,173
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(150,000)	(150,000)
Total other financing sources (uses)	(150,000)	(150,000)
NET CHANGE IN FUND BALANCE	$ 30	(30,827)
FUND BALANCE, JANUARY 1		89,242
FUND BALANCE, DECEMBER 31		$ 58,415

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 310,000	$ 275,427
Investment income	-	1,994
Total revenues	310,000	277,421
EXPENDITURES		
Current		
General government		
Unemployment	30,000	33,104
Liability and workers' compensation insurance	280,000	254,402
Total expenditures	310,000	287,506
NET CHANGE IN FUND BALANCE	$ -	(10,085)
FUND BALANCE, JANUARY 1		18,405
FUND BALANCE, DECEMBER 31		$ 8,320

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 89,000	$ 85,367
Investment income	-	2,662
Total revenues	89,000	88,029
EXPENDITURES		
Current		
General government		
Salaries and wages	85,600	104,434
Contractual services	2,400	3,356
Uniforms	1,000	931
Total expenditures	89,000	108,721
NET CHANGE IN FUND BALANCE	$ -	(20,692)
FUND BALANCE, JANUARY 1		173,397
FUND BALANCE, DECEMBER 31		$ 152,705

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 80,000	$ 50,269
Investment income	-	419
Total revenues	80,000	50,688
EXPENDITURES		
Current		
General government		
Equipment	80,000	57,116
Total expenditures	80,000	57,116
NET CHANGE IN FUND BALANCE	$ -	(6,428)
FUND BALANCE, JANUARY 1		11,500
FUND BALANCE, DECEMBER 31		$ 5,072

PROPRIETARY FUNDS

NILES PARK DISTRICT
NILES, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
OPERATING REVENUES		
Charges for service		
Green fees	$ 585,725	$ 645,003
Cart rental	226,000	244,992
Golf outing	65,000	73,835
Club rentals	2,000	1,850
Leagues	175,000	184,073
Pro-shop	16,000	15,870
Other	206,164	262,199
Total operating revenues	1,275,889	1,427,822
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Salaries	543,798	572,029
Materials and supplies	132,200	142,822
Insurance	91,704	80,823
Utilities	59,200	74,086
Contract services	14,000	18,248
Building, equipment and landscaping	351,192	312,691
Other	73,700	62,824
Total operating expenses excluding depreciation	1,265,794	1,263,523
OPERATING INCOME	10,095	164,299
NON-OPERATING REVENUES (EXPENSES)		
Investment income	70,000	71,253
Total non-operating revenues (expenses)	70,000	71,253
CHANGE IN NET POSITION (BUDGETARY BASIS)	$ 80,095	235,552
ADJUSTMENTS TO GAAP BASIS		
Assets capitalized		(194,108)
Depreciation		183,728
Pension expense		24,492
OPEB expense		(1,058)
Total adjustments to GAAP basis		13,054
CHANGE IN NET POSITION (GAAP BASIS)		222,498
NET POSITION, JANUARY 1		8,191,808
NET POSITION, DECEMBER 31		$ 8,414,306

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENSES -
BUDGET AND ACTUAL
GOLF COURSE FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
Salaries and wages		
Regular salaries	$ 294,798	$ 260,649
Part-time salaries	234,000	254,802
Overtime	15,000	12,376
Vacation	-	17,093
Personal time	-	6,968
Holiday	-	10,019
Sick pay	-	10,122
Total salaries and wages	543,798	572,029
Materials and office supplies		
Office	105,200	115,139
Motor fuel	14,000	16,158
Pro-shop	13,000	11,525
Total material and supplies	132,200	142,822
Insurance		
Health	83,083	78,556
Dental and vision	7,865	1,429
Life	756	838
Total insurance	91,704	80,823
Utilities		
Electricity	30,000	43,072
Natural gas	17,000	15,490
Water	10,000	13,476
Telephone	2,200	2,048
Total utilities	59,200	74,086

(This schedule is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENSES -
BUDGET AND ACTUAL (Continued)
GOLF COURSE FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
Contract services		
Sanitation	$ 14,000	$ 18,248
Total contract services	14,000	18,248
Building, equipment and landscaping		
Maintenance	246,500	207,613
Equipment	104,692	105,078
Total building, equipment and landscaping	351,192	312,691
Other		
Travel and seminars	65,800	53,859
Dues and subscriptions	1,150	1,434
Uniforms	4,750	4,731
Advertising	2,000	2,800
Total other	73,700	62,824
TOTAL EXPENSES	$ 1,265,794	1,263,523
ADJUSTMENTS TO GAAP BASIS		
Assets capitalized		(194,108)
Pension expense		24,492
OPEB expense		(1,058)
Total adjustments to GAAP Basis		(170,674)
TOTAL EXPENSES EXCLUDING DEPRECIATION - GAAP BASIS		$ 1,092,849

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
ICE RINK FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
OPERATING REVENUES		
Charges for service		
Public skating	$ 44,000	$ 45,813
Lessons and program fees	757,000	857,828
Ice rental	220,000	213,765
Passes	4,000	4,096
Skate rental	30,000	34,074
Skate sharpener	1,920	1,632
Vending	32,600	38,951
Locker and meeting room rental	1,100	2,563
Other	5,350	5,475
Total operating revenues	1,095,970	1,204,197
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Salaries	423,212	440,434
Lessons and programs	212,900	231,688
Materials and supplies	60,220	62,109
Insurance	50,247	49,630
Utilities	217,000	272,059
Contract services	27,530	18,059
Building, equipment and landscaping	120,500	77,873
Other	16,214	19,044
Total operating expenses excluding depreciation	1,127,823	1,170,896
OPERATING INCOME (LOSS)	(31,853)	33,301
NON-OPERATING REVENUES (EXPENSES)		
Investment income	34,000	39,490
Total non-operating revenues (expenses)	34,000	39,490
CHANGE IN NET POSITION (BUDGETARY BASIS)	$ 2,147	72,791
ADJUSTMENTS TO GAAP BASIS		
Depreciation		161,873
Pension expense		22,608
OPEB expense		(1,402)
Total adjustments to GAAP basis		183,079
CHANGE IN NET POSITION (GAAP BASIS)		(110,288)
NET POSITION, JANUARY 1		6,930,323
NET POSITION, DECEMBER 31		$ 6,820,035

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENSES -
BUDGET AND ACTUAL
ICE RINK FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
Salaries and wages		
Regular salaries	$ 236,176	$ 191,771
Part-time salaries	183,036	210,318
Overtime	4,000	1,539
Personal time	-	2,496
Temporary/seasonal	-	332
Holiday	-	23,536
Sick pay	-	10,442
Total salaries and wages	423,212	440,434
Lessons and programs	212,900	231,688
Materials and office supplies		
Office	53,220	54,682
Motor fuel	7,000	7,427
Total material and supplies	60,220	62,109
Insurance		
Health	46,413	48,279
Dental and vision	3,267	739
Life	567	612
Total insurance	50,247	49,630
Utilities		
Electricity	150,000	219,225
Natural gas	35,000	22,451
Water	17,000	21,734
Telephone	15,000	8,649
Total utilities	217,000	272,059
Contract services		
Sanitation and cleaning	27,530	18,059
Total contract services	27,530	18,059
Building, equipment and landscaping		
Maintenance	60,300	41,901
Equipment	60,200	35,972
Total building, equipment and landscaping	120,500	77,873

(This schedule is continued on the following page.)

NILES PARK DISTRICT
NILES, ILLINOIS

SCHEDULE OF EXPENSES -
BUDGET AND ACTUAL (Continued)
ICE RINK FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
Other		
Travel and seminars	$ 865	$ 75
Dues and subscriptions	1,199	983
Uniforms	5,000	3,616
Miscellaneous costs	9,150	14,370
Total other	16,214	19,044
TOTAL EXPENSES	$ 1,127,823	1,170,896
ADJUSTMENTS TO GAAP BASIS		
Pension expense		22,608
OPEB expense		(1,402)
Total adjustments to GAAP Basis		21,206
TOTAL EXPENSES EXCLUDING DEPRECIATION - GAAP BASIS		$ 1,192,102

SUPPLEMENTAL DATA

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2013

December 31, 2025

Date of Issue	May 1, 2013
Date of Maturity	December 1, 2032
Authorized Issue	$8,610,000
Interest Rates	2% to 3%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 290,000	$ 86,738	$ 376,738	2026	$ 43,369	2026	$ 43,369
2027	300,000	78,038	378,038	2027	39,019	2027	39,019
2028	310,000	69,038	379,038	2028	34,519	2028	34,519
2029	320,000	60,900	380,900	2029	30,450	2029	30,450
2030	330,000	51,300	381,300	2030	25,650	2030	25,650
2031	680,000	41,400	721,400	2031	20,700	2031	20,700
2032	700,000	21,000	721,000	2032	10,500	2032	10,500
	$ 2,930,000	$ 408,414	$ 3,338,414		$ 204,207		$ 204,207

(See independent auditor's report.)

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2015A

December 31, 2025

Date of Issue	May 1, 2015
Date of Maturity	December 1, 2036
Authorized Issue	$4,540,000
Interest Rates	3% to 4%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	**Requirements**			**Interest Due On**			
Year	**Principal**	**Interest**	**Total**	**June 1**	**Amount**	**December 1**	**Amount**
2026	$ -	$ 137,600	$ 137,600	2026	$ 68,800	2026	$ 68,800
2027	-	137,600	137,600	2027	68,800	2027	68,800
2028	-	137,600	137,600	2028	68,800	2028	68,800
2029	-	137,600	137,600	2029	68,800	2029	68,800
2030	440,000	137,600	577,600	2030	68,800	2030	68,800
2031	500,000	120,000	620,000	2031	60,000	2031	60,000
2032	500,000	100,000	600,000	2032	50,000	2032	50,000
2033	500,000	80,000	580,000	2033	40,000	2033	40,000
2034	500,000	60,000	560,000	2034	30,000	2034	30,000
2035	500,000	40,000	540,000	2035	20,000	2035	20,000
2036	500,000	20,000	520,000	2036	10,000	2036	10,000
	$ 3,440,000	$ 1,108,000	$ 4,548,000		$ 554,000		$ 554,000

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2016A

December 31, 2025

Date of Issue	August 16, 2016
Date of Maturity	December 1, 2040
Authorized Issue	$8,460,000
Interest Rates	1.72% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ -	$ 291,150	$ 291,150	2026	$ 145,575	2026	$ 145,575
2027	-	291,150	291,150	2027	145,575	2027	145,575
2028	-	291,150	291,150	2028	145,575	2028	145,575
2029	-	291,150	291,150	2029	145,575	2029	145,575
2030	-	291,150	291,150	2030	145,575	2030	145,575
2031	-	291,150	291,150	2031	145,575	2031	145,575
2032	-	291,150	291,150	2032	145,575	2032	145,575
2033	-	291,150	291,150	2033	145,575	2033	145,575
2034	560,000	291,150	851,150	2034	145,575	2034	145,575
2035	825,000	268,750	1,093,750	2035	134,375	2035	134,375
2036	900,000	235,750	1,135,750	2036	117,875	2036	117,875
2037	1,450,000	199,750	1,649,750	2037	99,875	2037	99,875
2038	1,525,000	141,750	1,666,750	2038	70,875	2038	70,875
2039	1,575,000	96,000	1,671,000	2039	48,000	2039	48,000
2040	1,625,000	48,749	1,673,749	2040	24,374	2040	24,375
	$ 8,460,000	$ 3,611,099	$ 12,071,099		$ 1,805,549		$ 1,805,550

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION LIMITED
TAX DEBT CERTIFICATES, SERIES 2016B

December 31, 2025

Date of Issue	August 31, 2016
Date of Maturity	December 1, 2034
Authorized Issue	$2,200,000
Interest Rates	1.775% to 4.000%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 30,000	$ 71,000	$ 101,000	2026	$ 35,500	2026	$ 35,500
2027	45,000	69,800	114,800	2027	34,900	2027	34,900
2028	60,000	68,000	128,000	2028	34,000	2028	34,000
2029	685,000	65,600	750,600	2029	32,800	2029	32,800
2030	280,000	38,200	318,200	2030	19,100	2030	19,100
2031	-	27,000	27,000	2031	13,500	2031	13,500
2032	-	27,000	27,000	2032	13,500	2032	13,500
2033	700,000	27,000	727,000	2033	13,500	2033	13,500
2034	200,000	6,000	206,000	2034	3,000	2034	3,000
	$ 2,000,000	$ 399,600	$ 2,399,600		$ 199,800		$ 199,800

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2019A

December 31, 2025

Date of Issue	June 27, 2019
Date of Maturity	December 1, 2042
Authorized Issue	$1,790,000
Interest Rates	3.25%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ -	$ 58,175	$ 58,175	2026	$ 29,087	2026	$ 29,088
2027	-	58,175	58,175	2027	29,087	2027	29,088
2028	-	58,175	58,175	2028	29,087	2028	29,088
2029	-	58,175	58,175	2029	29,087	2029	29,088
2030	-	58,175	58,175	2030	29,087	2030	29,088
2031	-	58,175	58,175	2031	29,087	2031	29,088
2032	-	58,175	58,175	2032	29,087	2032	29,088
2033	-	58,175	58,175	2033	29,087	2033	29,088
2034	-	58,175	58,175	2034	29,087	2034	29,088
2035	-	58,175	58,175	2035	29,087	2035	29,088
2036	-	58,175	58,175	2036	29,087	2036	29,088
2037	-	58,175	58,175	2037	29,087	2037	29,088
2038	-	58,175	58,175	2038	29,087	2038	29,088
2039	-	58,175	58,175	2039	29,087	2039	29,088
2040	-	58,175	58,175	2040	29,087	2040	29,088
2041	790,000	58,175	848,175	2041	29,087	2041	29,088
2042	1,000,000	32,500	1,032,500	2042	16,250	2042	16,250
	$ 1,790,000	$ 963,300	$ 2,753,300		$ 481,642		$ 481,658

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING PARK BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2021A

December 31, 2025

Date of Issue	October 12, 2021
Date of Maturity	December 1, 2028
Authorized Issue	$2,415,000
Interest Rates	0.70% to 1.80%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 570,000	$ 27,908	$ 597,908	2026	$ 13,954	2026	$ 13,954
2027	575,000	19,926	594,926	2027	9,963	2027	9,963
2028	580,000	10,440	590,440	2028	5,220	2028	5,220
	$ 1,725,000	$ 58,274	$ 1,783,274		$ 29,137		$ 29,137

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING PARK BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2021B

December 31, 2025

Date of Issue	October 12, 2021
Date of Maturity	December 1, 2041
Authorized Issue	$805,000
Interest Rates	3%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ -	$ 24,150	$ 24,150	2026	$ 12,075	2026	$ 12,075
2027	-	24,150	24,150	2027	12,075	2027	12,075
2028	-	24,150	24,150	2028	12,075	2028	12,075
2029	-	24,150	24,150	2029	12,075	2029	12,075
2030	-	24,150	24,150	2030	12,075	2030	12,075
2031	-	24,150	24,150	2031	12,075	2031	12,075
2032	-	24,150	24,150	2032	12,075	2032	12,075
2033	-	24,150	24,150	2033	12,075	2033	12,075
2034	-	24,150	24,150	2034	12,075	2034	12,075
2035	-	24,150	24,150	2035	12,075	2035	12,075
2036	-	24,150	24,150	2036	12,075	2036	12,075
2037	-	24,150	24,150	2037	12,075	2037	12,075
2038	-	24,150	24,150	2038	12,075	2038	12,075
2039	-	24,150	24,150	2039	12,075	2039	12,075
2040	-	24,150	24,150	2040	12,075	2040	12,075
2041	805,000	24,150	829,150	2041	12,075	2041	12,075
	$ 805,000	$ 386,400	$ 1,191,400		$ 193,200		$ 193,200

NILES PARK DISTRICT
NILES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2025

December 31, 2025

Date of Issue	November 24, 2025
Date of Maturity	December 15, 2026
Authorized Issue	$1,309,000
Interest Rate	3.05%
Interest Dates	December 15, 2026
Principal Maturity Date	December 15, 2026
Payable at	Wintrust Bank NA

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due on	
Year	Principal	Interest	Total	December 15	Amount
2026	$ 1,309,000	$ 39,924	$ 1,348,924	2026	$ 39,924
	$ 1,309,000	$ 39,924	$ 1,348,924		$ 39,924

STATISTICAL SECTION

STATISTICAL SECTION

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

<u>Contents</u> <u>Page(s)</u>

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

NILES PARK DISTRICT
NILES, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 9,946,432	$ 3,519,731	$ 3,803,949	$ 4,440,235
Restricted	1,469,193	1,984,990	1,470,323	1,472,543
Unrestricted	5,064,550	10,940,353	6,142,974	6,077,726
TOTAL GOVERNMENTAL ACTIVITIES	$ 16,480,175	$ 16,445,074	$ 11,417,246	$ 11,990,504
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 11,786,438	$ 12,873,607	$ 12,483,438	$ 12,269,047
Restricted	-	-	-	-
Unrestricted	3,140,433	2,007,708	1,681,094	1,575,026
TOTAL BUSINESS-TYPE ACTIVITIES	$ 14,926,871	$ 14,881,315	$ 14,164,532	$ 13,844,073
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 21,732,870	$ 16,393,338	$ 16,287,387	$ 16,709,282
Restricted	1,469,193	1,984,990	1,470,323	1,472,543
Unrestricted	8,204,983	12,948,061	7,824,068	7,652,752
TOTAL PRIMARY GOVERNMENT	$ 31,407,046	$ 31,326,389	$ 25,581,778	$ 25,834,577

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 5,977,989	$ 5,071,286	$ 3,305,453	$ 4,275,195	$ 7,970,016	$ 10,347,763
1,913,710	2,148,440	3,052,679	1,563,624	1,124,140	1,056,949
3,781,958	5,101,577	5,487,165	8,386,475	8,120,423	6,475,728
$ 11,673,657	$ 12,321,303	$ 11,845,297	$ 14,225,294	$ 17,214,579	$ 17,880,440
$ 10,297,750	$ 9,978,582	$ 12,261,817	$ 11,970,194	$ 11,890,022	$ 11,738,529
-	-	187,075	-	-	-
1,518,287	1,932,292	1,986,111	2,747,312	3,232,109	3,495,812
$ 11,816,037	$ 11,910,874	$ 14,435,003	$ 14,717,506	$ 15,122,131	$ 15,234,341
$ 16,275,739	$ 15,049,868	$ 15,567,270	$ 16,245,389	$ 19,860,038	$ 22,086,292
1,913,710	2,148,440	3,239,754	1,563,624	1,124,140	1,056,949
5,300,245	7,033,869	7,473,276	11,133,787	11,352,532	9,971,540
$ 23,489,694	$ 24,232,177	$ 26,280,300	$ 28,942,800	$ 32,336,710	$ 33,114,781

NILES PARK DISTRICT
NILES, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016*	2017	2018	2019
EXPENSES				
Governmental activities				
General government	$ 4,413,569	$ 3,828,650	$ 4,301,326	$ 4,000,995
Culture and recreation	2,945,625	2,933,606	3,796,511	3,694,454
Interest and fiscal charges	693,239	995,920	839,179	907,528
Total governmental activities expenses	8,052,433	7,758,176	8,937,016	8,602,977
Business-type activities				
Golf course	810,983	750,737	924,423	892,442
Ice rink	1,059,286	1,036,763	1,086,687	1,133,123
Swimming pool	439,365	438,240	451,078	467,588
Total business-type activities expenses	2,309,634	2,225,740	2,462,188	2,493,153
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 10,362,067	$ 9,983,916	$ 11,399,204	$ 11,096,130
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	$ 144,218	$ 124,590	$ -	$ -
Culture and recreation	2,995,953	3,239,363	3,777,783	4,183,484
Operating grants				
Culture and recreation	-	-	-	-
Capital grants and donations				
General government	-	-	-	-
Culture and recreation	-	-	-	-
Total governmental activities program revenues	3,140,171	3,363,953	3,777,783	4,183,484
Business-type activities				
Golf course				
Charges for services	629,634	548,894	625,095	734,001
Ice rink				
Charges for services	1,131,331	1,093,111	1,092,695	1,092,296
Swimming pool				
Charges for services	357,148	320,474	389,350	339,763
Capital grants and donations	148,150	29,817	-	89,382
Total business-type activities program revenues	2,266,263	1,992,296	2,107,140	2,255,442
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 5,406,434	$ 5,356,249	$ 5,884,923	$ 6,438,926

2020	2021**	2022	2023	2024	2025
$ 4,259,733	$ 3,571,285	$ 3,639,038	$ 3,424,145	$ 4,453,451	$ 4,447,163
3,025,463	3,852,495	4,217,841	5,357,046	5,016,652	6,446,119
848,367	958,119	807,014	771,917	758,199	717,953
8,133,563	8,381,899	8,663,893	9,553,108	10,228,302	11,611,235
833,823	897,527	934,974	1,018,366	1,053,430	1,276,577
892,979	916,094	994,641	1,083,341	1,193,355	1,353,975
124,530	-	-	-	-	-
1,851,332	1,813,621	1,929,615	2,101,707	2,246,785	2,630,552
$ 9,984,895	$ 10,195,520	$ 10,593,508	$ 11,654,815	$ 12,475,087	$ 14,241,787
$ -	$ -	$ -	$ -	$ -	$ -
2,124,448	3,858,122	4,623,183	5,325,679	5,929,480	6,037,890
-	-	-	268,320	-	-
-	-	-	-	-	-
-	158,203	3,585	-	1,052,244	280,936
2,124,448	4,016,325	4,626,768	5,593,999	6,981,724	6,318,826
868,343	1,203,259	1,136,264	1,298,978	1,426,546	1,427,822
569,819	705,150	951,327	1,031,573	1,119,548	1,204,197
-	-	-	-	-	-
-	-	-	-	-	-
1,438,162	1,908,409	2,087,591	2,330,551	2,546,094	2,632,019
$ 3,562,610	$ 5,924,734	$ 6,714,359	$ 7,924,550	$ 9,527,818	$ 8,950,845

NILES PARK DISTRICT
NILES, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2016*	2017	2018	2019
NET REVENUE (EXPENSE)				
Governmental activities	$ (7,785,700)	$ (8,019,508)	$ (5,159,233)	$ (4,419,493)
Business-type activities	(741,312)	(1,144,614)	(355,048)	(237,711)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	$ (8,527,012)	$ (9,164,122)	$ (5,514,281)	$ (4,657,204)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property taxes	$ 4,175,994	$ 3,936,842	$ 4,202,345	$ 4,211,325
Replacement taxes*	263,642	278,411	-	-
Intergovernmental				
Replacement taxes*	-	-	253,107	314,674
Lease income	-	-	143,911	-
Investment income	41,825	55,994	88,522	164,068
Miscellaneous	53,299	78,875	52,212	202,684
Transfers	147,078	9,000	180,000	100,000
Total governmental activities	4,681,838	4,359,122	4,920,097	4,992,751
Business-type activities				
Property taxes	-	-	-	-
Investment income	7,834	12,276	6,059	17,252
Miscellaneous	229,189	184,612	-	-
Transfers	(147,078)	(9,000)	(180,000)	(100,000)
Total business-type activities	89,945	187,888	(173,941)	(82,748)
TOTAL PRIMARY GOVERNMENT	$ 4,771,783	$ 4,547,010	$ 4,746,156	$ 4,910,003
CHANGE IN NET POSITION				
Governmental activities	$ (230,424)	$ (35,101)	$ (239,136)	$ 573,258
Business-type activities	46,574	(45,556)	(528,989)	(320,459)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ (183,850)	$ (80,657)	$ (768,125)	$ 252,799

*Replacement taxes were included with intergovernmental revenue beginning in fiscal year 2016.
**Beginning in 2021 the Swimming Pool Fund is presented as part of the Recreation Fund.

Data Source

Audited Financial Statements

2020	2021**	2022	2023	2024	2025
$ (6,009,115)	$ (4,365,574)	$ (4,037,125)	$ (3,959,109)	$ (3,246,578)	$ (5,292,409)
(413,170)	94,788	157,976	228,844	299,309	1,467
$ (6,422,285)	$ (4,270,786)	$ (3,879,149)	$ (3,730,265)	$ (2,947,269)	$ (5,290,942)
$ 4,327,305	$ 4,462,855	$ 4,697,204	$ 5,016,095	$ 5,057,774	$ 5,060,774
-	-	-	-	-	-
461,580	493,718	998,945	831,034	487,761	392,470
-	-	-	-	-	-
89,076	17,112	91,128	400,054	494,913	391,923
18,926	39,535	125,006	91,923	195,415	113,103
1,300,123	-	(2,351,164)	-	-	-
6,197,010	5,013,220	3,561,119	6,339,106	6,235,863	5,958,270
-	-	-	-	-	-
8,442	49	14,989	53,659	105,316	110,743
-	-	-	-	-	-
(1,300,123)	-	2,351,164	-	-	-
(1,291,681)	49	2,366,153	53,659	105,316	110,743
$ 4,905,329	$ 5,013,269	$ 5,927,272	$ 6,392,765	$ 6,341,179	$ 6,069,013
$ 187,895	$ 647,646	$ (476,006)	$ 2,379,997	$ 2,989,285	$ 665,861
(1,704,851)	94,837	2,524,129	282,503	404,625	112,210
$ (1,516,956)	$ 742,483	$ 2,048,123	$ 2,662,500	$ 3,393,910	$ 778,071

NILES PARK DISTRICT
NILES, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	$ 37,531	$ 18,233	$ 35,896	$ 33,023
Assigned	-	-	-	-
Unassigned	2,595,583	2,007,089	1,975,810	2,047,813
TOTAL GENERAL FUND	$ 2,633,114	$ 2,025,322	$ 2,011,706	$ 2,080,836
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepaid items	$ -	$ 18,379	$ 28,257	$ 21,308
Restricted				
Employee retirement	-	-	242,728	196,696
Audit	-	-	21,254	19,745
Public safety	-	-	155,685	151,407
Special populations	-	-	313,676	161,868
Debt service	260,465	282,811	139,304	101,464
Capital projects	-	-	97,157	1,906,315
Liability insurance	-	-	500,519	499,437
Other governmental funds	1,208,728	1,702,179	-	-
Assigned				
Recreation programs	6,081,638	6,080,456	6,150,385	6,436,049
Liability insurance	-	-	-	-
Capital projects	7,574,559	1,198,018	311,990	-
Unassigned	-	18,379	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 15,125,390	$ 9,300,222	$ 7,960,955	$ 9,494,289

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ -	$ 32,369	$ 32,057	$ -	$ -	$ -
-	-	-	-	168,958	318,385
1,844,032	2,036,582	2,851,226	3,398,478	2,905,396	2,632,680
$ 1,844,032	$ 2,068,951	$ 2,883,283	$ 3,398,478	$ 3,074,354	$ 2,951,065
$ 12,117	$ 12,419	$ 10,386	$ -	$ -	$ 200,785
288,350	330,201	349,846	367,256	353,774	329,090
18,510	15,647	20,973	21,073	19,286	18,865
162,246	171,299	172,999	185,853	173,397	152,705
252,972	218,172	89,896	62,800	89,242	58,415
258,028	571,972	504,137	535,573	458,536	492,802
473,392	399,945	357,216	340,798	11,500	5,072
448,095	441,204	259,961	50,271	18,405	-
-	-	-	-	-	-
4,667,929	5,275,534	5,633,688	6,365,306	6,315,019	4,611,405
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(7,000)	-	(1,284,697)	(858,885)
$ 6,581,639	$ 7,436,393	$ 7,392,102	$ 7,928,930	$ 6,154,462	$ 5,010,254

NILES PARK DISTRICT
NILES, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LastTen Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
REVENUES				
Taxes	$ 4,242,383	$ 4,143,173	$ 3,949,238	$ 4,211,325
Intergovernmental	-	278,411	253,107	314,674
Donations	-	-	16,470	19,535
Charges for services	2,950,505	3,196,488	3,883,488	4,140,561
Concessions and vending	23,485	23,075	21,736	23,388
Investment income	41,825	55,994	88,522	164,068
Miscellaneous	219,480	223,265	52,212	202,684
Total revenues	7,477,678	7,920,406	8,264,773	9,076,235
EXPENDITURES				
General government	2,163,185	2,114,430	3,665,967	3,830,191
Parks and maintenance	274,700	191,844	-	-
Culture and recreation	3,136,864	3,136,778	3,419,695	3,622,690
Pension Fund				
Contribution	552,983	515,480	-	-
Capital outlay	2,197,089	6,791,245	857,354	174,479
Other capital purchases	227,382	-	-	-
Debt service				
Principal retirement	1,820,223	1,670,000	1,750,000	1,806,000
Interest and fiscal charges	665,325	1,010,973	919,865	985,611
Total expenditures	11,037,751	15,430,750	10,612,881	10,418,971
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,560,073)	(7,510,344)	(2,348,108)	(1,342,736)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,017,078	1,380,000	1,609,000	1,611,000
Transfers (out)	(870,000)	(1,371,000)	(1,429,000)	(1,511,000)
Bonds issued, at par	11,470,000	1,050,000	1,061,000	2,881,000
Payment to escrow agent	(3,669,375)	-	-	-
Premium (discount) on bonds	368,889	-	-	(35,800)
Total other financing sources (uses)	8,316,592	1,059,000	1,241,000	2,945,200
NET CHANGE IN FUND BALANCES	$ 4,756,519	$ (6,451,344)	$ (1,107,108)	$ 1,602,464
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	28.86%	31.03%	27.18%	31.45%

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 4,327,305	$ 4,462,855	$ 4,697,204	$ 5,016,095	$ 5,057,774	$ 5,060,774
461,580	651,921	1,002,530	831,034	887,761	393,970
2,235	450	375	477	450	-
2,109,754	3,780,660	4,519,223	5,208,721	5,803,656	5,914,990
12,459	77,012	103,585	116,481	125,374	122,900
89,076	17,112	91,128	400,054	494,913	391,923
18,926	39,535	125,006	91,923	195,415	113,103
7,021,335	9,029,545	10,539,051	11,664,785	12,565,343	11,997,660
3,475,686	3,531,211	3,758,339	4,032,934	4,582,412	4,072,086
-	-	-	-	-	-
2,283,580	3,449,587	4,222,490	4,256,995	4,969,293	5,516,396
-	-	-	-	-	-
2,722,738	147,374	43,167	553,917	3,308,052	1,858,520
-	-	-	-	-	-
1,886,000	1,127,000	2,025,000	2,135,000	2,237,000	2,335,000
933,203	929,137	885,014	845,916	832,178	792,155
11,301,207	9,184,309	10,934,010	11,824,762	15,928,935	14,574,157
(4,279,872)	(154,764)	(394,959)	(159,977)	(3,363,592)	(2,576,497)
2,651,706	1,050,000	1,665,000	2,005,000	2,627,952	3,920,000
(2,648,288)	(1,050,000)	(1,665,000)	(2,005,000)	(2,627,952)	(3,920,000)
1,127,000	4,320,000	1,165,000	1,212,000	1,265,000	1,309,000
-	(3,202,038)	-	-	-	-
-	116,475	-	-	-	-
1,130,418	1,234,437	1,165,000	1,212,000	1,265,000	1,309,000
$ (3,149,454)	$ 1,079,673	$ 770,041	$ 1,052,023	$ (2,098,592)	$ (1,267,497)
30.99%	26.91%	27.75%	27.08%	25.57%	24.74%

NILES PARK DISTRICT
NILES, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

	Taxable Real Property		Percentage of Equalized Assessed	
Levy Year	Equalized Assessed Value	Estimated Actual Value	Value to Estimated Actual Value (1)	Total Direct Tax Rate
2015	$ 908,391,955	$ 2,725,175,865	33%	0.472
2016	1,053,131,577	3,159,394,731	33%	0.408
2017	1,062,949,171	3,221,058,094	33%	0.411
2018	1,034,862,602	3,135,947,279	33%	0.425
2019	1,170,611,188	3,511,833,564	33%	0.384
2020	1,219,621,277	3,658,863,831	33%	0.385
2021	1,147,439,729	3,442,319,187	33%	0.423
2022	1,339,651,654	4,018,954,962	33%	0.381
2023	1,365,095,627	4,095,286,881	33%	0.381
2024 (2)	N/A	N/A	N/A	N/A

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

(2) The 2025 equalized assessed valuation is not available as of the date of this report.

Data Source

Office of the County Clerk

NILES PARK DISTRICT
NILES, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(Per $100 of assessed value)

Last Ten Levy Years

Tax Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023*	2024
DIRECT										
Niles Park District	0.472	0.408	0.408	0.425	0.384	0.385	0.423	0.381	0.387	0.401
OVERLAPPING GOVERNMENTS										
Cook County	0.552	0.533	0.496	0.489	0.454	0.453	0.446	0.431	0.386	0.390
Cook County Forest Preserve District	0.069	0.063	0.062	0.060	0.059	0.058	0.058	0.081	0.075	0.069
Consolidated Elections	0.034	-	0.031	-	0.030	-	0.019	0.000	0.032	0.000
North Shore Mosquito Abatement District	0.012	0.010	0.010	0.010	0.009	0.009	0.009	0.008	0.009	0.008
Northwest Mosquito Abatement District	0.011	0.010	0.010	0.011	0.010	0.010	0.011	0.009	0.010	0.011
Metro Water Reclamation District of Greater Chicago	0.426	0.406	0.402	0.396	0.389	0.378	0.382	0.374	0.345	0.340
Maine Township	0.124	0.108	0.105	0.092	0.033	-	0.075	0.064	0.066	0.069
Maine Township Road and Bridge	0.065	0.056	0.057	0.060	0.053	0.022	0.058	0.047	0.045	0.045
Maine Township General Assistance	0.031	0.027	0.021	-	-	0.054	0.015	0.013	0.013	0.013
Niles Township	0.052	0.046	0.047	0.049	0.045	0.046	0.051	0.047	0.048	0.051
Niles Township General Assistance	0.008	-	0.007	-	0.007	0.007	0.008	0.007	0.008	0.013
Village of Niles	0.572	0.509	0.554	0.509	0.491	0.512	0.896	0.767	0.865	0.898
Village of Niles Special Service Area 2008	1.663	1.589	1.691	1.761	1.166	0.962	1.056	0.750	0.817	0.788
Village of Niles Special Service Area 2012	1.422	1.286	1.217	1.239	0.682	0.617	0.662	0.645	0.626	0.621
City of Park Ridge & Library Fund	1.702	1.312	1.166	1.077	0.976	0.976	1.121	0.928	0.928	0.936
North Maine Fire Protection District	1.906	1.664	1.711	1.770	1.416	1.446	1.608	1.270	1.270	1.337
Niles Public Library District	0.512	0.440	0.447	0.459	0.341	0.387	0.358	0.253	0.385	0.370
School District No. 63	4.040	3.492	3.556	3.763	3.245	3.388	3.770	3.177	3.211	3.342
School District No. 64	3.552	4.040	4.014	4.236	3.720	3.741	4.295	3.751	3.845	4.281
School District No. 67	3.552	2.957	2.962	3.110	2.766	2.746	3.000	2.743	2.782	3.216
School District No. 71	2.117	1.923	1.947	2.016	1.803	1.794	2.001	1.854	1.896	1.959
School District No. 72	2.572	2.248	2.278	2.392	2.074	2.023	2.481	2.305	2.319	2.399
High School District No. 207	2.901	2.507	2.529	2.652	2.553	2.639	2.901	2.459	2.524	2.618
High School District No. 219	3.891	3.460	3.409	3.347	3.017	3.029	3.350	3.025	3.025	3.204
Community College District No. 535	0.271	0.231	0.232	0.246	0.221	0.227	0.252	0.221	0.227	0.237

Tax rates are expressed in dollars per $100 of equalized assessed valuations.
*2024 is the most recently available year as of December 31, 2025

Data Source

Cook County Clerk's Office

NILES PARK DISTRICT
NILES, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

		2024			2015		
Taxpayer	**Type of Business, Property**	**Taxable Assessed Value**	**Rank**	**Percentage of Total District Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total District Taxable Assessed Valuation**
SVAP GMR STE 316	Golf Mill Shopping Center	$ 58,103,150	1	4.25%	$ 29,425,806	1	3.49%
6430 W Howard	Industrial Building	24,069,202	2	1.76%			
Niles Operating Co LLC	Industrial building	23,305,197	3	1.71%			
TMT Pointe Plaza inc	Commercial building, shopping	21,785,125	4	1.59%	13,447,783	5	1.26%
Shure Inc.	Corporate headquarters	23,890,149	5	1.75%	17,200,286	3	1.61%
Lone Oak Niles LLC	Industrial Building	17,638,927	6	1.29%			
6100 W Howard Owner	Industrial Building	14,568,263	7	1.07%			
Howard Industrial LLC	Industrial building	13,888,341	8	1.02%			
First Washington	One story commercial building	13,208,004	9	0.97%			
Cambridge Realty Cap	Commercial building over three stories	12,869,014	10	0.94%			
Inland Realty	Four Flaggs Shopping Center				17,422,327	2	1.64%
Walmart	Shopping Center				14,994,269	4	1.41%
Thomas Reuters	Dempster Plaza Shopping Center				12,944,918	6	1.22%
Target Corporation	Shopping Center				11,641,390	7	1.09%
Coca Cola	Soft Drink Bottling				11,401,102	8	1.07%
Regency Rehab Ce nter	Rehabilitation Center				9,912,749	9	0.93%
Individual Taxpayer	Real Property				9,732,753	10	0.91%
		$ 223,325,372		16.67%	$ 148,123,383		13.87%

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

Data Source

Office of the County Clerk

NILES PARK DISTRICT
NILES, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
Levy Year	**Tax Levied**	**Amount**	**Percentage of Levy**	**Amount**	**Amount**	**Percentage of Levy**
2015	$ 4,287,610	$ 4,103,707	95.71%	$ 15,018	$ 4,118,725	96.06%
2016	4,296,777	4,054,435	94.36%	6,635	4,061,070	94.51%
2017	4,364,729	4,202,345	96.28%	20,196	4,222,541	96.74%
2018	4,398,166	4,205,008	95.61%	6,318	4,211,326	95.75%
2019	4,495,147	4,310,229	95.89%	197,418	4,507,647	100.28%
2020	4,695,542	4,439,440	94.55%	23,414	4,462,854	95.04%
2021	4,853,670	3,689,982	76.02%	1,006,987	4,696,969	96.77%
2022	5,104,073	4,917,609	96.35%	999,324	5,916,933	97.00%
2023	5,282,920	5,029,932	95.21%	87,397	5,117,329	96.87%
2024*	5,482,090	3,349,914	61.11%	25,054	3,374,968	61.56%

*Collections January 1, 2025 through December 31, 2025 for tax year 2024. Total is as of December 31, 2025 and includes interest earned. Collections in subsequent year are for taxes distributed January 1, 2025 through December 31, 2025 for tax year 2023 and prior years. Total is as of December 31, 2025.

Data Source

Office of the County Clerk

NILES PARK DISTRICT
NILES, ILLINOIS

DIRECT AND OVERLAPPING TAX RATES(1)

December 31, 2024

Tax Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Niles Park District	$ 0.472	$ 0.408	$ 0.411	$ 0.425	$ 0.384	$ 0.385	$ 0.423	$ 0.381	$ 0.387	$ 0.401
Cook County	0.552	0.533	0.496	0.489	0.454	0.453	0.446	0.431	0.386	0.390
Cook County Forest Preserve District	0.069	0.063	0.063	0.060	0.059	0.058	0.058	0.081	0.075	0.069
Consolidated Elections	0.034	-	0.031	-	0.030	-	0.019	-	-	-
North Shore Mosquito Abatement District	0.012	0.010	0.010	0.010	0.009	0.009	0.009	0.008	0.009	0.008
Northwest Mosquito Abatement District	0.011	0.010	0.010	0.011	0.010	0.010	0.011	0.009	0.010	0.011
Metro Water Reclamation District										
of Greater Chicago	0.426	0.406	0.402	0.402	0.389	0.378	0.382	0.374	0.345	0.340
Maine Township	0.124	0.108	0.105	0.396	0.033	0.022	0.075	-	0.066	0.069
Maine Township Road and Bridge	0.065	0.056	0.057	-	0.053	0.054	0.058	0.064	0.045	0.045
Maine Township General Assistance	0.031	0.027	0.021	0.092	-	-	-	0.013	0.013	0.013
Niles Township	0.052	0.046	0.047	0.060	0.045	0.046	0.051	0.047	0.048	0.051
Niles Township Road and Bridge	-	-	-	-	-	-	-	-	-	-
Niles Township General Assistance	0.008	0.007	0.007	0.008	0.007	0.007	0.008	0.007	0.008	0.013
Village of Niles	0.572	0.509	0.554	0.509	0.491	0.512	0.896	0.767	0.865	0.898
Village of Niles Special Service Area 2008	1.663	1.589	1.691	1.761	1.166	0.962	1.056	0.750	0.817	0.788
Village of Niles Special Service Area 2012-1	1.422	1.286	1.217	1.239	0.682	0.617	0.662	0.645	0.626	0.621
City of Park Ridge & Library Fund	1.702	1.312	1.166	1.077	0.976	0.976	1.121	0.928	0.928	0.936
North Main Fire Protection District	1.906	1.664	1.711	1.770	1.416	1.446	1.608	1.270	1.270	1.337
Niles Public Library District	0.512	0.440	0.447	0.459	0.341	0.387	0.358	0.253	0.385	0.370
School District #63	4.040	3.492	3.556	3.763	3.245	3.388	3.770	3.177	3.211	3.342
School District #64	4.788	4.040	4.014	4.236	3.720	3.741	4.295	3.751	3.845	4.281
School District #67	3.552	2.957	2.962	3.110	2.766	2.746	3.000	2.743	2.782	3.216
School District #71	2.117	1.923	1.947	2.016	1.803	1.794	2.001	1.854	1.896	1.959
School District #72	2.572	2.248	2.278	2.392	2.074	2.023	2.481	2.305	2.319	2.399
High School District #207	2.901	2.507	2.529	2.652	2.553	2.639	2.901	2.459	2.524	2.618
High School District #219	3.891	3.460	3.409	3.347	3.017	3.029	3.350	3.025	3.025	3.204
Community College District #535	0.271	0.231	0.232	0.246	0.221	0.227	0.252	0.221	0.227	0.237

(1) Tax rates are expressed in dollars per one hundred dollars of equalized assessed valuations.

<u>Data Source</u>

Cook County Clerk

NILES PARK DISTRICT
NILES, ILLINOIS

DEBT SERVICE INFORMATION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Principal	$ 1,820,223	$ 1,670,000	$ 1,750,000	$ 2,135,000	$ 1,886,000	$ 1,127,000	$ 2,025,000	$ 2,135,000	$ 2,237,000	$ 2,335,000
Interest	665,325	1,010,973	919,865	933,132	933,203	929,137	863,799	822,091	832,178	792,155
Total debt service	$ 2,485,548	$ 2,680,973	$ 2,669,865	$ 933,132	$ 2,819,203	$ 2,056,137	$ 2,888,799	$ 2,957,091	$ 3,069,178	$ 3,127,155
Total general governmental expenditures (1)	$ 11,037,751	$ 15,430,750	$ 10,612,881	$ 10,418,971	$ 11,301,207	$ 9,184,309	$ 10,934,010	$ 11,824,762	$ 15,928,935	$ 14,574,157
Less capital outlay	2,197,089	6,791,245	857,354	553,917	2,722,738	147,374	43,167	553,917	3,308,052	1,858,520
Total noncapital governmental expenditures	$ 8,840,662	$ 8,639,505	$ 9,755,527	$ 9,865,054	$ 8,578,469	$ 9,036,935	$ 10,890,843	$ 11,270,845	$ 12,620,883	$ 12,715,637
Ratio of debt service expenditures to noncapital governmental expenditures	28.11%	31.03%	27.37%	31.10%	32.86%	22.75%	26.53%	26.24%	24.32%	24.59%

(1) Includes General, Special Revenue, Debt Service and Capital Projects Funds.

NILES PARK DISTRICT
NILES, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities				
Fiscal Year Ended	General Obligation Bonds	Installment Contracts/ Certificates Payable	Capital Leases	General Obligation Bonds	Installment Contracts/ Certificates Payable	Total Primary Government	Percentage of Personal Income*	Per Capita*
2016	$ 28,013,638	$ -	$ 45,015	$ -	$ -	$ 28,058,653	0.93%	$ 1,111.54
2017	24,639,440	2,935,000	-	-	-	27,574,440	0.00%	1,092.36
2018	24,172,886	2,635,000	-	-	-	26,807,886	0.00%	1,056.30
2019	25,444,532	2,325,000	-	-	-	27,769,532	0.00%	1,107.74
2020	24,934,605	2,000,000	-	-	-	26,934,605	0.00%	1,035.39
2021	24,991,229	2,000,000	-	-	-	26,991,229	0.00%	1,051.80
2022	24,073,586	2,000,000	-	-	-	26,073,586	0.00%	1,032.58
2023	23,092,943	2,000,000	-	-	-	25,092,943	0.00%	993.74
2024	22,063,300	2,000,000	-	-	-	24,063,300	0.00%	944.10
2025	20,979,657	2,000,000	-	-	-	22,979,657	0.02%	769.63

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

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

NILES PARK DISTRICT
NILES, ILLINOIS

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Certificates and Bonds	Leases	Less Amounts Available In Debt Service Fund	Total	Percentage of Actual Taxable Value of Property*	Per Capita
2016	$ 28,013,638	$ 45,015	$ 260,465	$ 27,798,188	1.0201%	$ 1,101.22
2017	27,331,515	-	282,811	27,048,704	0.0086%	1,071.53
2018	26,807,886	-	139,304	26,668,582	0.8504%	1,050.81
2019	27,769,532	-	101,464	27,668,068	0.7879%	1,103.69
2020	26,934,605	-	258,028	26,676,577	0.7291%	1,025.47
2021	26,991,229	-	571,972	26,419,257	0.7675%	1,029.51
2022	26,073,586	-	504,137	25,569,449	0.6362%	1,012.61
2023	25,092,943	-	504,137	24,588,806	N/A	973.78
2024	24,063,300	-	458,536	23,604,764	N/A	926.11
2025	22,979,657	-	492,802	22,486,855	N/A	753.13

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

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

NILES PARK DISTRICT
NILES, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2024

Governmental Unit	Gross Debt		Percentage of Debt Applicable to the District (1)	District's Share of Debt
Niles Park District (1)	$ 20,979,657	(1)	100.00%	$ 20,979,657
Cook County	1,760,191,750		0.654%	11,511,654
Cook County Forest Preserve	70,975,000		0.654%	464,177
Metropolitan Water Reclamation District	2,607,379,954	(2)	0.665%	17,339,077
Village of Niles	12,480,000		84.291%	10,519,517
City of Park Ridge	8,975,000		0.012%	1,077
School District #63	46,215,000		37.476%	17,319,533
School District #64	83,595,000	(3)	4.778%	3,994,169
School District #67	29,725,000		11.578%	3,441,561
School District #72	6,340,000	(3)	18.288%	1,159,459
High School District #207	137,155,000		10.130%	13,893,802
High School District #219	29,080,000		13.097%	3,808,608
Community College District #535	51,230,000		4.520%	2,315,596
Total overlapping debt	4,843,341,704			85,768,230
TOTAL DIRECT AND OVERLAPPING DEBT	$ 4,864,321,361			$ 106,747,887

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the government's boundaries and dividing it by the District's total taxable assessed value.

(1) Includes general obligation bonds of the District

(2) Includes IEPA Revolving Loan Fund Bonds

(3) Excludes outstanding Debt Certificates

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the government'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.

Data Sources

Cook County Clerk's Office, Lake County Clerk's Office or Local Government Entity

NILES PARK DISTRICT
NILES, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Debt limit 2.875% of EAV	$ 26,116,269	$ 30,277,533	$ 30,559,789	$ 29,752,300	$ 33,655,072	$ 35,064,112	$ 32,988,892	$ 32,988,892	$ 39,246,499	$ 39,246,499
Legal debt margin	21,876,269	25,421,533	26,863,789	26,336,300	30,528,072	33,064,112	26,668,892	29,776,892	35,981,499	35,937,499
Total net debt applicable to the limit as a percentage of debt limit	83.76%	83.96%	87.91%	88.52%	90.71%	94.30%	80.84%	90.26%	91.68%	91.57%

Legal debt margin calculation for fiscal year 2025 using 2024 EAV

Assessed value	$ 1,365,095,627
Legal debt margin	2.875%
Debt limit	39,246,499
Debt applicable to limit GO Bonds	3,309,000
Total debt	3,309,000
LEGAL DEBT MARGIN	$ 35,937,499

NILES PARK DISTRICT
NILES, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population		Personal Income		Per Capita Personal Income	Unemployment Rate
2015	25,069	$	851,747,388	$	33,977	5.20%
2016	25,069		862,826,355		34,419	5.60%
2017	25,069		874,062,384		34,867	3.70%
2018	25,069		885,417,327		35,320	3.10%
2019	25,069		896,935,292		35,779	3.20%
2020	26,014		863,104,788		33,179	19.80%
2021	25,662		1,012,151,616		39,442	6.80%
2022	25,251		1,041,487,104		41,245	3.20%
2023	25,488		1,109,988,096		43,550	8.10%
2024	29,858		121,852,128		40,811	2.90%

Data Sources

U.S. Department of Commerce, Bureau of Census
Illinois Department of Labor, Illinois Department of Commerce and Economic Opportunity and Northeastern Illinois Planning Commission

NILES PARK DISTRICT
NILES, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2024			2015		
Employer	**Rank**	**Number of Employees**	**% of Total District Population**	**Rank**	**Number of Employees**	**% of Total District Population**
Woodward	1	1,000	3.35%	1	950	3.78%
Shure Corporation	2	600	2.01%	3	550	2.19%
Specialty Printing	3	510	1.71%	6	250	1.00%
Bradford Group Exchange	4	500	1.67%	2	600	2.39%
Village of Niles	5	489	1.64%	5	477	1.90%
Coca-Cola Bottling Company	6	350	1.17%	4	500	1.99%
Talk-A-Phone Co.	7	250	0.84%	6	250	1.00%
Global Trans	8	231	0.77%			
FedEx Distribution Center	9	200	0.67%			
Fort Dearborn	10	200	0.67%			
AFN Logistics				8	210	0.84%
W.W. Graigner				9	200	0.80%
Worldwide Fittings				10	195	0.78%
TOTAL POPULATION			29,858			25,101

Data Source

Information is from the Village of Niles.

NILES PARK DISTRICT
NILES, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL GOVERNMENT										
Administration	5.18	5.00	5.84	6.01	6.28	5.00	5.46	5.72	5.91	5.23
Maintenance	11.41	14.37	13.23	13.35	11.95	13.41	12.78	13.10	14.49	12.07
Park patrol	2.02	2.17	2.23	2.35	1.70	1.74	1.81	1.75	2.12	2.25
Total	18.61	21.54	21.31	21.71	19.93	20.15	20.05	20.57	22.52	19.55
Iceland ice rink	13.06	12.74	12.57	12.12	7.72	9.93	10.35	10.21	12.23	10.25
Oasis pool	12.91	12.51	10.49	11.38	-	11.31	11.57	10.89	11.96	12.57
Parks and recreation	44.90	45.90	51.08	51.89	30.06	39.47	43.63	41.75	43.50	41.36
Tam O'Shanter Golf Course	12.16	9.93	9.78	10.72	9.86	11.02	9.49	10.29	10.02	11.64
TOTAL	101.64	102.62	105.24	107.82	67.57	91.88	95.09	93.71	100.23	95.37

Data Source

District finance office

NILES PARK DISTRICT
NILES, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PARKS AND FACILITIES										
Parks/Natural Areas										
Number	18	18	18	18	18	18	18	18	18	18
Acres	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2
Facilities										
Administrative Building	1	1	1	1	1	1	1	1	1	1
Playgrounds	14	14	14	14	14	14	14	14	14	14
Outdoor Swimming Facilities	1	1	1	1	1	1	1	1	1	1
9 hole golf course	1	1	1	1	1	1	1	1	1	1
Restaurant	1	1	1	1	1	1	1	1	1	1
Miniature Golf Course	1	1	1	1	1	1	1	1	1	1
Batting Cages	8	8	8	8	8	8	8	8	8	8
Indoor Skating	1	1	1	1	1	1	1	1	1	1
Outdoor Skating	1	1	1	1	1	1	1	1	1	1
Recreation Centers	2	2	2	2	2	2	2	2	2	2
Field Houses	1	1	1	1	1	1	1	1	1	1
Fitness Centers	2	2	2	2	2	2	2	2	2	2
Football Fields	-	-	-	-	-	-	-	-	-	-
Baseball Diamonds	10	10	11	12	12	12	12	12	12	12
Soccer Fields	3	3	3	3	3	3	3	3	3	3
Outdoor Tennis Courts	9	9	9	9	9	9	8	8	8	8
Outdoor Pickleball Courts	0	0	0	0	0	0	4	4	4	4
Indoor Tennis Courts	8	8	8	8	8	8	8	8	8	8
Picnic Areas	13	13	13	13	13	13	13	13	13	13
Indoor Basketball Courts	3	5	5	5	5	5	5	5	5	5
Outdoor Basketball Courts	8	8	8	8	8	8	8	8	8	8

Data Source

Various District departments

NILES PARK DISTRICT
NILES, ILLINOIS

DEMOGRAPHIC STATISTICS

December 31, 2025

Composite Socio-Economic Statistics for the Niles Park District

Median Household Income -

Estimated 2010* (inflation adjusted dollars)	$	50,829
Estimated (in 2024 dollars, 2020-2024 5 year average)		75,274

Median Family Income -

Estimated 2010* (inflation adjusted dollars)		66,996
Estimated (in 2024 dollars, 2020-2024 5 year average)		97,691

*Per Capita income in past 12 months (in 2024 dollars, 2020-2024 5 year average)	40,380
Percent Homes (Owner Occupied) in 2010 -	74.20%
*Owner-occupied housing unit rate, 2020-2024 (5yr. estimate)	74.60%
Median Home Value* (Owner Occupied) in 2010 -	328,000
Median value of owner-occupied housing units, 2020-2024 5 year average	358,700

*Village of Niles 2024 population was estimated to be 29,198.

Since 84.291% of the Village of Niles 2024 population of 29,918 is within the Niles Park District, and .012% of the City of Park Ridge 2024 estimated population of 38,667 is within the Niles Park District the Niles Park District population in 2024 is estimated to be 29,858.

2024 Unemployment rate for the Village of Niles is 4.1%.

Data Sources

U.S. Census Bureau (*American Community Survey 5-year estimates),
for the Village of Niles
Illinois Department of Employment Security
*U.S. Census Bureau QuickFacts

NILES PARK DISTRICT
NILES, ILLINOIS

PARK FACILITIES LOCATIONS AND FULL-TIME EMPLOYEES

December 31, 2025

Park	Address	Number of Full Time Employees	Acres
CULTURE AND RECREATION			
Chesterfield Park	Shermer & Niles	-	0.25
Courtland Park	Lyons & Washington	-	2.75
Fairway Banquets	6676 West Howard Street	-	0.25
Golf Mill Park	Church and Cumberland	-	4.55
Golf View Recreation Center	7800 North Caldwell Avenue	2	2.00
Greenwood Park	Betty Terrace and Chester	-	1.25
Grennan Heights Park	8255 Oketo Avenue	-	3.67
Howard Leisure Center	6676 Howard Street	8	3.00
IceLand Skate & Swim	8435 Ballard Road	3	4.30
Jonquil Terrace Park	Oleander and Mulford	-	4.60
Kirk Lane Park	Jonquil Terrace and Waukegan	-	4.50
The Loverde Center	7847 Caldwell	2	3.00
NICO Park	Keeney and New England	-	2.03
Oak Park	Lee and Ottawa	-	5.25
Oakton Manor Park	8100 Ozark	-	2.00
The Howard Street Inn	6700 Howard Street	-	2.00
Park Services Department	7530 Oak Park	11	2.00
Pioneer Park	Touhy and Harlem	-	7.00
Point Park	Waukegan and Shermer	-	1.00
Rec Center/Oasis Waterpark	7877 Milwaukee Avenue	1	5.00
Shermer Park	Shermer & Main	-	2.00
Tam O'Shanter Golf Course	6700 Howard Street	3	37.5
Washington Terrace Park	Ballard and Washington	-	2.50
Wetlands	Howard and N. Branch of Chicago River	-	2.00
Tam Tennis & Fitness Complex	7686 North Caldwell	2	2.50

Data Source

Park District Program Book

NILES PARK DISTRICT
NILES, ILLINOIS

PARK DISTRICT INFORMATION

December 31, 2025

Date of incorporation	November 15, 1954
Form of government	Board - Manager
Population	29,858
Area in square miles	6
Parks and facilities	
Parks	
Number	18
Acres	95.2
Facilities	
Administrative Building	1
Playgrounds	14
Outdoor Swimming Facilities	1
9 hole golf course	1
Restaurant	1
Miniature Golf Course	1
Batting Cages	8
Indoor Skating	1
Outdoor Skating	1
Recreation Centers	2
Field Houses	1
Fitness Centers	2
Football Fields	-
Baseball Diamonds	12
Soccer Fields	3
Outdoor Tennis Courts	8
Outdoor Pickleball Courts	4
Indoor Tennis Courts	8
Picnic Areas	13
Indoor Basetball Courts	5
Outdoor Basketball Courts	8

District internal records

NILES PARK DISTRICT
NILES, ILLINOIS

PARK FACILITY USAGE BY FUNCTION

Last Ten Fisal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function										
Program attendance										
Residents	10,901	11,216	12,611	12,242	2,033	14,624	15,107	16,072	16,875	17,043
Nonresidents	23,205	22,134	22,841	22,735	4,746	21,686	23,204	25,706	26,991	29,260
Total program attendance	34,106	33,350	35,452	34,977	6,779	36,310	38,311	41,778	43,866	46,303
Swim attendance										
Oasis Water Park	27,464	28,246	29,498	31,007	-	24,918	26,887	25,262	27,788	28,343
Golf rounds										
Tam O'Shanter	28,391	22,518	*19,771	23,530	28,874	38,958	36,451	38,547	41,884	41,037
Recreation programs										
Offered	1,130	1,145	1,161	1,172	1,128	1,110	1,125	1,135	1,142	1,145
Held	1,120	1,133	1,142	1,145	547	1,102	1,120	1,128	1,136	1,140
Canceled	10	12	-	27	581	8	5	7	6	5

*Course closed early for renovation project in 2017 and opened late in 2018 for the same reason.

Data Source

Park District Records