YORK CENTER PARK DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

FILED
NOV 19 2026
DuPage County Clerk

1609 S. Luther Avenue
Lombard, Illinois 60148
Phone: 630.629.0886
Fax: 847.945.0633
www.ycpdfun.com

YORK CENTER PARK DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

1609 S. Luther Avenue
Lombard, Illinois 60148
Phone: 630.629.0886
Fax: 847.945.0633
www.ycpdfun.com

YORK CENTER PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT 1

MANAGEMENT'S DISCUSSION AND ANALYSIS 5

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements
- Statement of Net Position 16
- Statement of Activities 18

Fund Financial Statements
- Balance Sheet - Governmental Funds 20
- Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities 22
- Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds 24
- Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities - Governmental Activities 26

Notes to the Financial Statements 27

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions - Last Ten Fiscal Years
- Illinois Municipal Retirement Fund 50

Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
- Illinois Municipal Retirement Fund 51

Schedule of Changes in the Employer's Total OPEB Liability
- Retiree Benefits Plan 53

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
- General Fund 54
- Recreation - Special Revenue Fund 55
- Special Recreation - Special Revenue Fund 56
- Illinois Municipal Retirement - Special Revenue Fund 57

YORK CENTER PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

OTHER SUPPLEMENTARY INFORMATION

Combining Balance Sheet - Nonmajor Governmental Funds 62
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds 64
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Audit - Special Revenue Fund 66
Paving and Lighting - Special Revenue Fund 67
Museum - Special Revenue Fund 68
Liability Insurance - Special Revenue Fund 69
Social Security - Special Revenue Fund 70
Debt Service Fund 71

SUPPLEMENTAL SCHEDULE

Schedule of Assessed Value, Tax Rates, and Extensions - Last Four Tax Levy Years 73

FINANCIAL SECTION

This section includes:

- Independent Auditor's Report
- Management’s Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedule

INDEPENDENT AUDITOR'S REPORT

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

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

November 10, 2026

Board of Commissioners
Members of the Board of Commissioners
York Center Park District, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the York Center Park District (the District), Illinois as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the York Center Park District, Illinois, as of April 30, 2026, and the respective changes in financial position 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the York Center Park District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2026. Please read it in conjunction with the District's financial statements, located in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's net position increased as a result of this year's operations by $147,569 or 5.4%.
- During the year, government-wide revenues totaled $1,687,920 while expenses totaled $1,540,351, resulting in an increase to net position of $147,569.
- The District's net position totaled $2,889,439 on April 30, 2026, which includes $2,010,179 net investment in capital assets, $1,120,849 subject to external restrictions, and a deficit $241,589 unrestricted net position.
- The General Fund reported a decrease this year of $17,115, or 1.3%, resulting in ending fund balance of $1,273,502.
- The Recreation Fund reported an increase this year of $72,314, or 208.2%, resulting in an ending fund balance of $37,585.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the York Center Park District's finances, in a manner similar to a private-sector business.

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

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

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and charges for services. The governmental activities of the District include general government and recreation.

Fund Financial Statements

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

Governmental Funds

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

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

The District maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Special Recreation Fund, and Illinois Municipal Retirement Fund, all of which are considered major funds. Data from the other six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for all of the governmental funds except for the Debt Service fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

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

Other Information

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the York Center Park District, assets/deferred outflows exceeded liabilities/deferred inflows by $2,889,439.

	Net Position	
	Governmental Activities	
	2026	2025
Current and Other Assets	$ 2,768,107	2,891,417
Capital Assets	2,214,296	2,145,383
Total Assets	4,982,403	5,036,800
Deferred Outflows	171,224	34,047
Total Assets/Deferred Outflows	5,153,627	5,070,847
Long-Term Liabilities	1,272,439	1,380,109
Other Liabilities	306,786	299,374
Total Liabilities	1,579,225	1,679,483
Deferred Inflows	684,963	649,494
Total Liabilities/Deferred Inflows	2,264,188	2,328,977
Net Position		
Net Investment in Capital Assets	2,010,179	2,033,333
Restricted	1,120,849	1,196,998
Unrestricted (Deficit)	(241,589)	(488,461)
Total Net Position	2,889,439	2,741,870
Total Liabilities/Deferred Inflows and Net Position	5,153,627	5,070,847

A large portion of the District's net position, $2,010,179 or 69.6%, reflects its net investment in capital assets (for example, land, land improvements, buildings, furniture, equipment, vehicles, and leased assets), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, 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.

An additional portion, $1,120,849 or 38.8%, of the York Center Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit $241,589, or (8.4%) represents unrestricted net position. This means that there is a deficit in the net position that otherwise would be available to meet ongoing obligations to citizens and creditors.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Changes in Net Position	Governmental Activities	
	2026	2025
Revenues		
Program Revenues		
Charges for Services	$ 392,801	391,112
Capital Grants/Contrib.	—	9,069
General Revenues		
Property Taxes	1,219,509	1,213,051
Replacement Taxes	6,235	6,374
Interest Income	69,144	33,523
Miscellaneous	231	35,325
Total Revenues	1,687,920	1,688,454
Expenses		
General Government	780,358	997,831
Recreation	688,119	837,319
Interest on Long-Term Debt	71,874	51,830
Total Expenses	1,540,351	1,886,980
Change in Net Position	147,569	(198,526)
Net Position - Beginning	2,741,870	2,940,396
Net Position - Ending	2,889,439	2,741,870

Net position of the District's governmental activities increased by 5.4% ($2,741,870 in 2025 compared to $2,889,439 in 2026). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit $241,589 at April 30, 2026.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

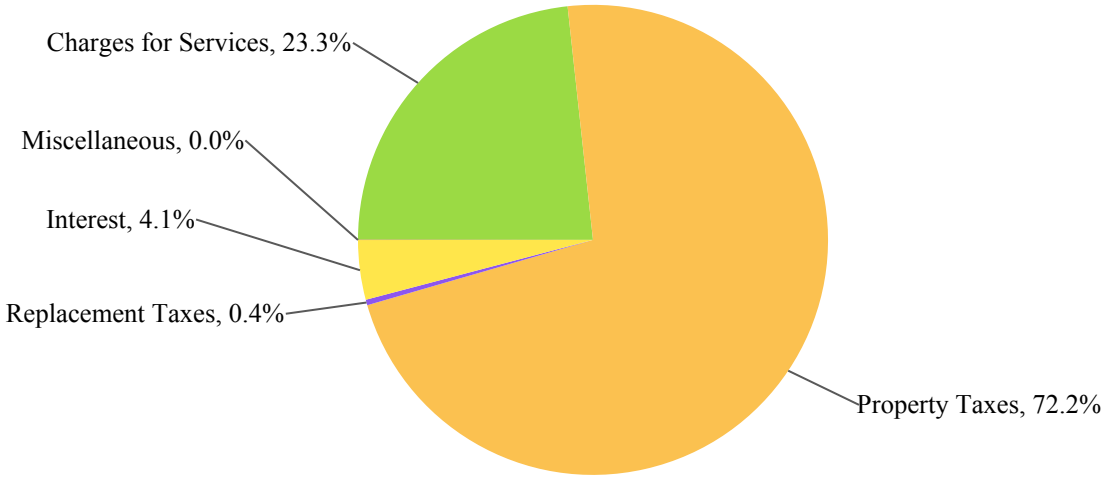
Governmental Activities

Revenues for governmental activities totaled $1,687,920, while the cost of all governmental functions totaled $1,540,351. This results in an increase in net position of $147,569. In 2025, revenues of $1,688,454 fell short of expenses of $1,886,980, resulting in a short fall of $198,526.

The District's total expenses decreased by $346,629 or 18.4%. The decrease was primarily attributable to lower salaries and wages and contractual services.

The following table graphically depicts the major revenue sources on the District. It depicts the reliance of property taxes and charges for services to fund governmental activities. It also identifies the less significant percentage the District receives from replacement taxes.

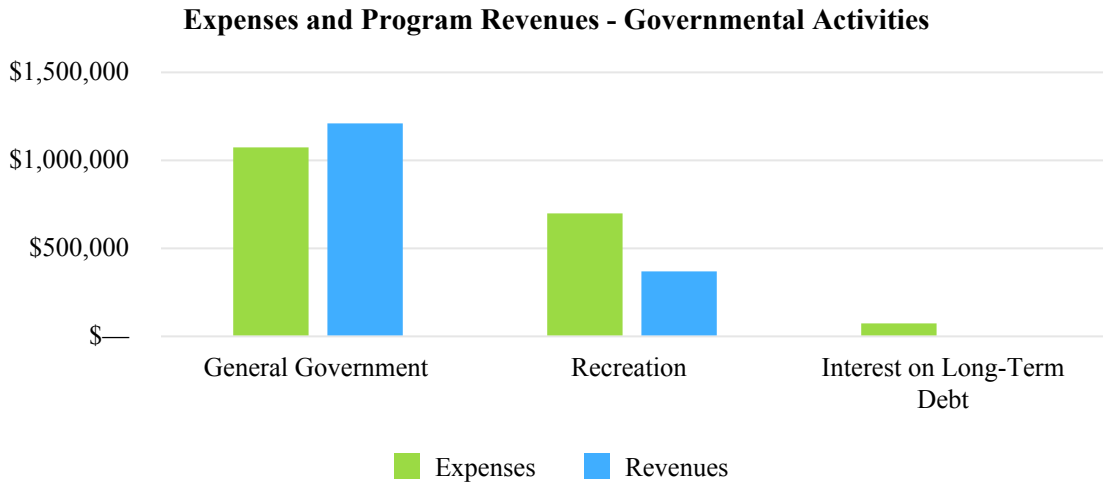
Revenues by Source - Governmental Activities



GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The 'Expenses and Program Revenues' Table compares expenses to program revenues in the governmental functions.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The District's governmental funds reported combining ending fund balances of $1,983,022, which is $19,821, or 1.0 percent, higher than last year's fund balance of $1,963,201. Of the $1,983,022 total, a deficit of $260,163 of the fund balance constitutes unassigned fund balance.

The General Fund is the chief operating fund for the District. Revenues are derived mainly from annual property taxes and interest earned on investments. The General Fund reported a decrease in fund balance of $17,115 which was primarily attributable to increased capital outlay expenditures and higher legal costs incurred during the year.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The Recreation Fund is used to account for the operations of the recreation programs. Revenues are derived mainly from annual property taxes and fees charged for programs. The Recreation Fund reported an increase in fund balance of $72,314, primarily due to increases in program rates and decreases in miscellaneous expenditures.

The Special Recreation Fund saw an increase in fund balance of $22,169 and this increase was mainly due to not completing planned ADA capital improvements and projects in the current year.

The Illinois Municipal Retirement Fund saw a decrease in fund balance of $9,072 as a result of a decrease of IMRF eligible employees.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District did not pass any budget amendments during the current year. General Fund actual revenues for the year totaled $833,516 compared to budgeted revenues of $1,074,932. Most notably were grants and donations that came in $304,200 under budget.

The General Fund actual expenditures for the year were $808,479 under budget ($850,631 actual compared to $1,659,110 budgeted). Expenditures were significantly under budget in salary and wages, commodities, and capital outlay expenditures while all other categories came in over budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of April 30, 2026 was $2,214,296 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, land improvements, buildings, furniture, equipment, and vehicles.

	Capital Assets - Net of Depreciation/Amortization	
	Governmental Activities	
	2026	2025
Land	$ 1,309,587	1,309,587
Construction in Progress	109,328	—
Land Improvements	352,563	404,325
Buildings	344,659	374,602
Furniture	1,232	1,724
Equipment	34,464	42,866
Vehicles	62,463	12,279
Total	2,214,296	2,145,383

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

This year's major additions included:

Construction in Progress	$	109,328
Vehicles		57,425
		166,753

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

Debt Administration

At year-end, the District had total outstanding debt of $1,310,000 as compared to $1,400,000 the previous year. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2026	2025
General Obligation Bonds	$ 1,310,000	1,400,000

State statutes limit the amount of aggregate indebtedness Park Districts may issue to 8.625 percent of its total assessed valuation. The current debt limit for the District is $23,156,814. The non-referendum legal debt limit (0.575% of assessed value) is $1,543,788.

Additional information on the District's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The rising costs of energy, transportation, goods, and services continue to place significant financial pressure on the District, which relies primarily on property taxes and Corporate Personal Property Replacement Taxes as its main revenue sources. At the same time, the District has experienced a year-over-year decline in program participation primarily due to change in workforce and workplace standards and an increase in work from home parents in hybrid environments directly affecting participation in programming for those family units, further challenging its ability to maintain services and operations.

As operating expenses continue to increase and property tax growth remains largely limited to the annual Consumer Price Index (CPI), the District must explore new strategies and alternative revenue sources to ensure long-term financial sustainability. Identifying innovative funding opportunities and diversifying revenue streams will be essential to maintaining high-quality services for residents while addressing rising operational costs.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the York Center Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to York Center Park District, 1609 S. Luther Avenue, Lombard, Illinois, 60148.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

YORK CENTER PARK DISTRICT, ILLINOIS

Statement of Net Position
April 30, 2026

See Following Page

YORK CENTER PARK DISTRICT, ILLINOIS

Statement of Net Position
April 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	$ 1,542,788
Receivables - Net of Allowances	1,225,319
Total Current Assets	2,768,107
Noncurrent Assets	
Capital Assets	
Nondepreciable	1,418,915
Depreciable/Amortizable	3,932,248
Accumulated Depreciation/Amortization	(3,136,867)
Total Noncurrent Assets	2,214,296
Total Assets	4,982,403
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	171,224
Total Assets and Deferred Outflows of Resources	5,153,627

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

	Governmental Activities
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 11,171
Accrued Payroll	9,610
Accrued Interest Payable	16,453
Other Payables	159,710
Current Portion of Long-Term Liabilities	109,842
Total Current Liabilities	306,786
Noncurrent Liabilities	
Net Pension Liability - IMRF	6,665
Total OPEB Liability - RBP	55,774
General Obligation Bonds - Net	1,210,000
Total Noncurrent Liabilities	1,272,439
Total Liabilities	1,579,225
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	604,594
Deferred Items - IMRF	80,369
Total Deferred Inflows of Resources	684,963
Total Liabilities and Deferred Inflows of Resources	2,264,188
NET POSITION	
Net Investment in Capital Assets	2,010,179
Restricted - Special Levies	
IMRF	261,755
Recreation	37,585
Special Recreation	298,051
Liability Insurance	352,914
Debt Service	60,764
Museum	99,763
Audit	9,225
Paving and Lighting	792
Unrestricted	(241,589)
Total Net Position	2,889,439
Total Liabilities, Deferred Inflows of Resources, and Net Position	5,153,627

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

YORK CENTER PARK DISTRICT, ILLINOIS

Statement of Activities
For the Fiscal Year Ended April 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Net (Expenses)/ Revenues
Governmental Activities				
General Government	$ 780,358	—	—	(780,358)
Recreation	688,119	392,801	—	(295,318)
Interest and Fiscal Charges on Long-Term Debt	71,874	—	—	(71,874)
Total Governmental Activities	1,540,351	392,801	—	(1,147,550)
General Revenues				
Taxes				
Property Taxes				1,219,509
Intergovernmental - Unrestricted				
Replacement Taxes				6,235
Interest				69,144
Miscellaneous				231
				1,295,119
Change in Net Position				147,569
Net Position - Beginning				2,741,870
Net Position - Ending				2,889,439

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

YORK CENTER PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2026

See Following Page

YORK CENTER PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2026

	General
ASSETS	
Cash and Investments	$ 805,586
Receivables - Net of Allowances	
Taxes	794,133
Due from Other Funds	74,185
Total Assets	1,673,904
LIABILITIES	
Accounts Payable	4,479
Accrued Payroll	4,309
Other Payables	—
Due to Other Funds	—
Total Liabilities	8,788
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	391,614
Total Liabilities and Deferred Inflows of Resources	400,402
FUND BALANCES	
Restricted	1,458,797
Unassigned	(185,295)
Total Fund Balances	1,273,502
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,673,904

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

Special Revenue				
Recreation	Special Recreation	Illinois Municipal Retirement	Nonmajor	Totals
66,179	298,051	268,447	104,525	1,542,788
268,216	—	—	162,970	1,225,319
—	—	—	—	74,185
334,395	298,051	268,447	267,495	2,842,292
—	—	6,692	—	11,171
4,618	—	—	683	9,610
159,710	—	—	—	159,710
—	—	—	74,185	74,185
164,328	—	6,692	74,868	254,676
132,482	—	—	80,498	604,594
296,810	—	6,692	155,366	859,270
37,585	298,051	261,755	186,997	2,243,185
—	—	—	(74,868)	(260,163)
37,585	298,051	261,755	112,129	1,983,022
334,395	298,051	268,447	267,495	2,842,292

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

YORK CENTER PARK DISTRICT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
April 30, 2026

Total Governmental Fund Balances	$	1,983,022
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.		2,214,296
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Deferred Items - IMRF		90,855
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Net Pension Liability - IMRF		(6,665)
Total OPEB Liability - RBP		(65,616)
General Obligation Bonds Payable - Net		(1,310,000)
Accrued Interest Payable		(16,453)
Net Position of Governmental Activities		2,889,439

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

YORK CENTER PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2026

See Following Page

YORK CENTER PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2026

	General
Revenues	
Taxes	$ 757,906
Intergovernmental	6,235
Charges for Services	—
Interest	69,144
Miscellaneous	231
Total Revenues	833,516
Expenditures	
General Government	668,814
Recreation	—
Capital Outlay	181,817
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	850,631
Net Change in Fund Balances	(17,115)
Fund Balances - Beginning	1,290,617
Fund Balances - Ending	1,273,502

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

Special Revenue				
Recreation	Special Recreation	Illinois Municipal Retirement	Nonmajor	Totals
229,703	47,109	—	184,791	1,219,509
—	—	—	—	6,235
392,801	—	—	—	392,801
—	—	—	—	69,144
—	—	—	—	231
622,504	47,109	—	184,791	1,687,920
—	—	9,072	87,760	765,646
550,001	24,940	—	85	575,026
189	—	—	—	182,006
—	—	—	90,000	90,000
—	—	—	55,421	55,421
550,190	24,940	9,072	233,266	1,668,099
72,314	22,169	(9,072)	(48,475)	19,821
(34,729)	275,882	270,827	160,604	1,963,201
37,585	298,051	261,755	112,129	1,983,022

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

YORK CENTER PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2026

Net Change in Fund Balances - Total Governmental Funds	$	19,821
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures, however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.		
Capital Outlays		166,753
Depreciation/Amortization Expense		(97,840)
Disposals - Cost		(108,836)
Disposals - Accumulated Depreciation/Amortization		108,836
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Change in Deferred Items - IMRF		96,286
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.		
Change in Compensated Absences Payable		5,547
Change in Net Pension Liability - IMRF		(116,600)
Change in Total OPEB Liability - RBP		55
Retirement of Debt		90,000
Accrued Interest		(16,453)
Changes in Net Position of Governmental Activities		147,569

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The York Center Park District (the District) of Illinois was established in 1971. The purpose of the District is to provide recreational facilities, activities and programs to the members of the District.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest, etc.). The Statement of Activities reduces gross expenses (including depreciation/amortization) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expenditure in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund balance/net position, revenues and expenditures/expenses. All of the District funds are reported as governmental funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a primary operating fund of the District or meets the following criteria:

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, accounts for the operations of the recreation programs. The Special Recreation Fund, a major fund, accounts for the operations of special recreation programs. The Illinois Municipal Retirement Fund, a major fund, accounts for the District's participation in the Illinois Municipal Retirement Fund. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities that are formally committed by the Board to fund future recreation programs.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

Basis of Accounting

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District’s investments are in Sec Rule 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Receivables

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of $2,500 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized/amortized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized/amortized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

Land Improvements	10 - 15 Years
Buildings	20 - 40 Years
Furniture	5 - 7 Years
Equipment	5 - 7 Years
Vehicles	7 Years
Lease Asset - Vehicle	2 Years

Compensated Absences

The District's policy allows full-time employees to accrue varying vacation time based upon length of service time with the District, and full-time employees accrue twelve days for each year of service of sick leave per year.

Full-time employees accrue between five and twenty days of vacation per year based on length of service time. Employees are expected to use their vacation time within the calendar year the vacation time is earned, ending December 31, of that year. Employees cannot carry over any unused vacation days to the next year. If employment is terminated for any reason, the employee will receive pay for any accrued but unused vacation days during the calendar year of the termination. Payment for accrued but unused vacation leave at the time of separation is based upon the employees' regular hourly rate of pay or rate of salary at the time of termination.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Long-Term Obligations

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

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

Net Position

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

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation/amortization, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District follows procedures mandated by Illinois State law and Park District Board policy to establish budgetary data reflected in the financial statements. The modified accrual basis budgeted amounts in this report are the result of full compliance with the following procedures:

The budget lapses at the end of each fiscal year.

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

1. During April, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year. The operating budget includes proposed disbursements and the means of financing them.
2. Public hearings are conducted at a public meeting to obtain taxpayer comments.
3. Prior to August 1, the budget is legally adopted through passage of ordinance.
4. The Treasurer is authorized to transfer up to 10% of the total budget between budget items within an individual fund; however, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners.
5. Formal budgetary integration is employed as a management control device during the year in all funds at the object level.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures, over budget as of the date of this report:

Fund	Excess
Special Recreation	$ 440
Audit	20,240
Debt Service	55,421

DEFICIT FUND BALANCES

The following funds had deficit fund balance as of the date of this report:

Fund	Deficit
Unemployment Compensation	$ 14,902
Social Security	59,966

Deficits will be eliminated by future revenues or transfers.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits totaled $1,536,625 and the bank balances totaled $1,626,222. In addition, the District had $6,163 invested in Illinois Funds, which have an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have an investment policy during fiscal year 2026. The District adopted its Administrative Policy Manual, which includes an investment policy, on June 16, 2026.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District does not have an investment policy during fiscal year 2026. The District adopted its Administrative Policy Manual, which includes an investment policy, on June 16, 2026. As of April 30, 2026, the District's investment in Illinois Funds was rated AAAmmf by Fitch.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District does not have an investment policy during fiscal year 2026. The District adopted its Administrative Policy Manual, which includes an investment policy, on June 16, 2026. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have an investment policy during fiscal year 2026. The District adopted its Administrative Policy Manual, which includes an investment policy, on June 16, 2026. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

PROPERTY TAXES

Property taxes for the 2025 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments. The County collects such taxes and remits them periodically.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 1,309,587	—	—	1,309,587
Construction in Progress	—	109,328	—	109,328
	1,309,587	109,328	—	1,418,915
Depreciable/Amortizable Capital Assets				
Land Improvements	2,091,852	—	—	2,091,852
Buildings	1,209,702	—	—	1,209,702
Furniture	19,747	—	—	19,747
Equipment	504,954	—	—	504,954
Vehicles	48,568	57,425	—	105,993
Lease Asset - Vehicle	108,836	—	108,836	—
	3,983,659	57,425	108,836	3,932,248
Less Accumulated Depreciation/Amortization				
Land Improvements	1,687,527	51,762	—	1,739,289
Buildings	835,100	29,943	—	865,043
Furniture	18,023	492	—	18,515
Equipment	462,088	8,402	—	470,490
Vehicles	36,289	7,241	—	43,530
Lease Asset - Vehicle	108,836	—	108,836	—
	3,147,863	97,840	108,836	3,136,867
Total Net Depreciable/Amortizable Capital Assets	835,796	(40,415)	—	795,381
Total Net Capital Assets	2,145,383	68,913	—	2,214,296

Depreciation/amortization expense of $97,840 was charged to the recreation function.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The District has the following interfund balances at year end:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 74,185

LONG-TERM OBLIGATIONS

General Obligation Bonds

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

Issue	Beginning Balance	Issuances	Retirements	Ending Balance
$1,400,000 General Obligation Limited Park Bonds of 2024, due in annual installments of $90,000 to $165,000 plus interest at 3.77% through January 1, 2036.	$ 1,400,000	—	90,000	1,310,000

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	$ 5,547	—	5,547	—	—
Net Pension Liability/(Asset) - IMRF	(109,935)	116,600	—	6,665	—
Total OPEB Liability - RBP	65,671	—	55	65,616	9,842
General Obligation Bonds	1,400,000	—	90,000	1,310,000	100,000
	1,361,283	116,600	95,602	1,382,281	109,842

For the governmental activities, the net pension liability/(asset) and the total OPEB liability are liquidated by the General Fund. The general obligation bonds are paid by the Debt Service Fund. Compensated absences are reported as the net change amount for the fiscal year.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2027	$ 100,000	49,386
2028	110,000	45,618
2029	115,000	41,470
2030	125,000	37,134
2031	130,000	32,422
2032	140,000	27,522
2033	150,000	22,244
2034	155,000	16,588
2035	165,000	10,744
2036	120,000	4,523
Totals	1,310,000	287,651

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "…for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 8.625% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more that .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2025	$ 268,484,803
Legal Debt Limit - 8.625% of Assessed Value	23,156,814
Amount of Debt Applicable to Limit	(1,310,000)
Legal Debt Margin	24,466,814
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	1,543,788
Amount of Debt Applicable to Debt Limit	(1,310,000)
Non-Referendum Legal Debt Margin	2,853,788

FUND BALANCE CLASSIFICATIONS

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

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

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

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

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

		Special Revenue				
	General	Recreation	Special Recreation	Illinois Municipal Retirement	Nonmajor	Totals
Restricted						
IMRF	$ —	—	—	261,755	—	261,755
Recreation	—	37,585	—	—	—	37,585
Special Recreation	—	—	298,051	—	—	298,051
Liability Insurance	352,914	—	—	—	—	352,914
Debt Service	—	—	—	—	77,217	77,217
Museum	—	—	—	—	99,763	99,763
Audit	—	—	—	—	9,225	9,225
Paving and Lighting	—	—	—	—	792	792
Capital Projects	1,105,883	—	—	—	—	1,105,883
	1,458,797	37,585	298,051	261,755	186,997	2,243,185
Unassigned	(185,295)	—	—	—	(74,868)	(260,163)
Total Fund Balances	1,273,502	37,585	298,051	261,755	112,129	1,983,022

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2026:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation/Amortization	$ 2,214,296
Plus: Unspent Bond Proceeds	1,105,883
Less Capital Related Debt:	
General Obligation Limited Tax Park Refunding Bonds of 2024	(1,310,000)
Net Investment in Capital Assets	2,010,179

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees. The District has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District's attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. 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.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

Plan Administration. All hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	24
Active Plan Members	13
Total	39

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2026, the District's contribution was 2.43% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

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

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

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

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

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 319,786	6,665	(214,125)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2024	$ 1,293,487	1,403,422	(109,935)
Changes for the Year:			
Service Cost	53,207	—	53,207
Interest on the Total Pension Liability	94,780	—	94,780
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	212,152	—	212,152
Changes of Assumptions	—	—	—
Contributions - Employer	—	8,488	(8,488)
Contributions - Employees	—	18,018	(18,018)
Net Investment Income	—	198,424	(198,424)
Benefit Payments, Including Refunds of Employee Contributions	(25,565)	(25,565)	—
Other (Net Transfer)	—	18,609	(18,609)
Net Changes	334,574	217,974	116,600
Balances at December 31, 2025	1,628,061	1,621,396	6,665

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2026, the District recognized pension expense of $29,386. At April 30, 2026, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 166,687	(15,601)	151,086
Change in Assumptions	217	—	217
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(64,768)	(64,768)
Total Expense to be Recognized in Future Periods	166,904	(80,369)	86,535
Contributions Subsequent to Measurement Date	4,320	—	4,320
Total Deferred Amounts Related to IMRF	171,224	(80,369)	90,855

$4,320 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2027.

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ 52,567
2028	15,705
2029	24,678
2030	(6,415)
2031	—
Thereafter	—
Total	86,535

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. RBP offers medical and dental insurance coverage. Retirees pay the full premium. Coverage ends at age 65 for disabled employees or once eligible for Medicare for retired employees.

Plan Membership. As of April 30, 2026, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	9
Total	9

Total OPEB Liability

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

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

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	4.74%
Healthcare Cost Trend Rates	PPO Plans 9.30% decreasing to an ultimate rate of 5.00% in 2036; HMO Plan 8.80% decreasing to an ultimate rate of 5.00% in 2036.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees.

The discount rate was based on combination of the expected long-term rate of return on plan investments and the municipal bond rate.

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balances at April 30, 2025	$ 65,671
Changes for the Year:	
Service Cost	7,299
Interest on the Total OPEB Liability	3,441
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(19,770)
Changes of Assumptions or Other Inputs	8,975
Benefit Payments	—
Net Changes	(55)
Balances at April 30, 2026	65,616

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

The discount rate used to measure the total OPEB liability was 4.74%, while the prior valuation used 5.24%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.74%)	Current Discount Rate (4.74%)	1% Increase (5.74%)
Total OPEB Liability	$ 73,991	65,616	57,934

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 53,396	65,616	81,145

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

For the year ended April 30, 2026, the District recognized OPEB revenue of $55.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

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

- Budgetary Comparison Schedules
  General Fund
  Recreation - Special Revenue Fund
  Special Recreation - Special Revenue Fund
  Illinois Municipal Retirement - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

YORK CENTER PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 18,162	$ 18,162	$ —	$ 323,750	5.61%
2017	19,368	19,368	—	356,035	5.44%
2018	25,214	25,214	—	384,953	6.55%
2019	19,188	19,188	—	354,025	5.42%
2020	23,714	23,714	—	352,368	6.73%
2021	20,358	20,358	—	375,609	5.42%
2022	19,980	19,980	—	475,703	4.20%
2023	15,449	15,449	—	439,226	3.52%
2024	8,407	8,407	—	382,098	2.20%
2025	9,072	9,072	—	372,699	2.43%

Notes to the Required Supplementary Information:

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

YORK CENTER PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
April 30, 2026

	12/31/2016	12/31/2017	12/31/2018
Total Pension Liability			
Service Cost	$ 28,966	31,782	32,207
Interest	45,551	55,925	59,829
Differences Between Expected and Actual Experience	92,281	16,980	4,473
Change of Assumptions	—	(30,298)	40,213
Benefit Payments, Including Refunds of Member Contributions	(38,659)	(21,112)	(23,964)
Net Change in Total Pension Liability	128,139	53,277	112,758
Total Pension Liability - Beginning	612,188	740,327	793,604
Total Pension Liability - Ending	740,327	793,604	906,362
Plan Fiduciary Net Position			
Contributions - Employer	18,162	19,367	25,214
Contributions - Members	14,568	16,021	17,322
Net Investment Income	38,384	118,656	(34,468)
Benefit Payments, Including Refunds of Member Contributions	(38,659)	(21,112)	(23,964)
Other (Net Transfer)	33,198	(9,991)	8,023
Net Change in Plan Fiduciary Net Position	65,653	122,941	(7,873)
Plan Net Position - Beginning	636,558	702,211	825,152
Plan Net Position - Ending	702,211	825,152	817,279
Employer's Net Pension Liability/(Asset)	38,116	(31,548)	89,083
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.9%	104.0%	90.2%
Covered Payroll	323,750	356,035	384,953
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	11.8%	(8.9%)	23.1%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 through 2018, 2020 and 2024.

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
34,350	30,378	27,922	35,808	41,095	31,757	53,207
65,971	66,475	71,311	79,338	81,927	89,538	94,780
(66,731)	29,778	33,808	(57,396)	12,373	(33,667)	212,152
—	(32,995)	—	—	616	—	—
(27,198)	(22,100)	(29,301)	(23,224)	(26,156)	(26,552)	(25,565)
6,392	71,536	103,740	34,526	109,855	61,076	334,574
906,362	912,754	984,290	1,088,030	1,122,556	1,232,411	1,293,487
912,754	984,290	1,088,030	1,122,556	1,232,411	1,293,487	1,628,061
19,188	23,714	20,358	19,980	19,672	—	8,488
15,930	15,856	16,901	21,405	21,076	—	18,018
142,473	130,138	174,013	(127,689)	122,055	124,415	198,424
(27,198)	(22,100)	(29,301)	(23,224)	(26,156)	(26,552)	(25,565)
(3,793)	1,692	(9,726)	(5,655)	22,508	(23,837)	18,609
146,600	149,300	172,245	(115,183)	159,155	74,026	217,974
817,279	963,879	1,113,179	1,285,424	1,170,241	1,329,396	1,403,422
963,879	1,113,179	1,285,424	1,170,241	1,329,396	1,403,422	1,621,396
(51,125)	(128,889)	(197,394)	(47,685)	(96,985)	(109,935)	6,665
105.6%	113.1%	118.1%	104.2%	107.9%	108.5%	99.6%
354,025	352,368	375,609	475,703	468,378	382,098	400,391
(14.4%)	(36.6%)	(52.6%)	(10.0%)	(20.7%)	(28.8%)	1.66%

YORK CENTER PARK DISTRICT, ILLINOIS

Retiree Benefits Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2026

	4/30/2024	4/30/2025	4/30/2026
Total OPEB Liability			
Service Cost	$ 8,177	6,779	7,299
Interest	2,424	3,151	3,441
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	—	6,413	(19,770)
Change of Assumptions or Other Inputs	(10,020)	(10,802)	8,975
Benefit Payments	—	—	—
Net Change in Total OPEB Liability	581	5,541	(55)
Total OPEB Liability - Beginning	59,549	60,130	65,671
Total OPEB Liability - Ending	60,130	65,671	65,616
Covered-Employee Payroll	N/A	N/A	441,590
Total OPEB Liability as a Percentage of Covered-Employee Payroll	N/A	N/A	14.86%

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2024 - 2026.

N/A - Not Available

YORK CENTER PARK DISTRICT, ILLINOIS

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 770,732	770,732	757,906	717,802
Intergovernmental				
Replacement Taxes	—	—	6,235	6,374
Interest	—	—	69,144	10,215
Grants and Donations	304,200	304,200	—	9,069
Miscellaneous	—	—	231	696
Total Revenues	1,074,932	1,074,932	833,516	744,156
Expenditures				
General Government				
Salaries and Wages	534,200	534,200	362,850	508,575
Employee Benefits	2,500	2,500	48,032	63,446
Contractual Services	245,360	245,360	232,919	250,228
Commodities	48,800	48,800	20,201	55,066
Miscellaneous	1,750	1,750	4,812	892
Capital Outlay	826,500	826,500	181,817	59,728
Debt Service				
Principal Retirement	—	—	—	53,778
Interest and Fiscal Charges	—	—	—	51,830
Total Expenditures	1,659,110	1,659,110	850,631	1,043,543
Excess (Deficiency) of Revenues Over (Under) Expenditures	(584,178)	(584,178)	(17,115)	(299,387)
Other Financing Sources				
Debt Issuance	—	—	—	1,400,000
Net Change In Fund Balance	(584,178)	(584,178)	(17,115)	1,100,613
Fund Balance - Beginning			1,290,617	190,004
Fund Balance - Ending			1,273,502	1,290,617

YORK CENTER PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 201,275	201,275	229,703	200,918
Charges for Services	350,000	350,000	392,801	391,112
Interest	—	—	—	23,308
Miscellaneous	—	—	—	34,629
Total Revenues	551,275	551,275	622,504	649,967
Expenditures				
Recreation				
Salaries and Wages	564,000	564,000	427,074	421,102
Contractual Services	114,500	114,500	60,822	74,414
Commodities	41,000	41,000	45,961	35,630
Miscellaneous	41,000	41,000	16,144	59,905
Capital Outlay	9,000	9,000	189	13,947
Total Expenditures	769,500	769,500	550,190	604,998
Net Change in Fund Balance	(218,225)	(218,225)	72,314	44,969
Fund Balance - Beginning			(34,729)	(79,698)
Fund Balance - Ending			37,585	(34,729)

YORK CENTER PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 101,028	101,028	47,109	98,344
Expenditures				
Recreation				
Contractual Services	24,500	24,500	24,940	24,695
Net Change in Fund Balance	76,528	76,528	22,169	73,649
Fund Balance - Beginning			275,882	202,233
Fund Balance - Ending			298,051	275,882

YORK CENTER PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ —	—	—	23,801
Expenditures				
General Government				
Employee Benefits	33,000	33,000	9,072	8,407
Net Change in Fund Balance	(33,000)	(33,000)	(9,072)	15,394
Fund Balance - Beginning			270,827	255,433
Fund Balance - Ending			261,755	270,827

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Special Recreation Fund

The Special Recreation Fund is used to account for all revenue and expenditures made from certain special recreation programs. Revenue is primarily derive from Park District contributions and local property taxes.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy.

Audit Fund

The Audit Fund is used to account for the expenses related to the District's annual audit. Financing is provided by a specific annual tax levy.

Paving and Lighting Fund

The Paving and Lighting Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

SPECIAL REVENUE FUNDS - Continued

Museum Fund

The Museum Fund is used to account for the revenue and expenditures of the museum. An annual tax levy in conjunction with program revenue is used to finance the fund.

Unemployment Compensation Fund

The Unemployment Compensation Fund is used to account for expenditures incurred by the District for unemployment benefits for it's employees. Financing is provided from an annual property tax levy.

Social Security Fund

The Social Security Fund is used to account for expenditures incurred in maintaining social security coverage for District employees. Financing is provided from an annual property tax levy.

DEBT SERVICE FUND

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

YORK CENTER PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2026

See Following Page

YORK CENTER PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2026

	Audit	Special Paving and Lighting
ASSETS		
Cash and Investments	$ 3,111	792
Receivables - Net of Allowances		
Taxes	12,082	—
Total Assets	15,193	792
LIABILITIES		
Accrued Payroll	—	—
Due to Other Funds	—	—
Total Liabilities	—	—
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	5,968	—
Total Liabilities and Deferred Inflows of Resources	5,968	—
FUND BALANCES		
Restricted	9,225	792
Unassigned	—	—
Total Fund Balances	9,225	792
Total Liabilities, Deferred Inflows of Resources and Fund Balances	15,193	792

Revenue				
Museum	Unemployment Compensation	Social Security	Debt Service	Totals
99,763	—	—	859	104,525
—	—	—	150,888	162,970
99,763	—	—	151,747	267,495
—	—	683	—	683
—	14,902	59,283	—	74,185
—	14,902	59,966	—	74,868
—	—	—	74,530	80,498
—	14,902	59,966	74,530	155,366
99,763	—	—	77,217	186,997
—	(14,902)	(59,966)	—	(74,868)
99,763	(14,902)	(59,966)	77,217	112,129
99,763	—	—	151,747	267,495

YORK CENTER PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2026

	Audit	Special Paving and Lighting
Revenues		
Taxes	$ 11,598	1,791
Expenditures		
General Government	31,240	—
Recreation	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	31,240	—
Net Change in Fund Balances	(19,642)	1,791
Fund Balances - Beginning	28,867	(999)
Fund Balances - Ending	9,225	792

Revenue				
Museum	Unemployment Compensation	Social Security	Debt Service	Totals
—	1,160	25,196	145,046	184,791
—	2,604	53,916	—	87,760
85	—	—	—	85
—	—	—	90,000	90,000
—	—	—	55,421	55,421
85	2,604	53,916	145,421	233,266
(85)	(1,444)	(28,720)	(375)	(48,475)
99,848	(13,458)	(31,246)	77,592	160,604
99,763	(14,902)	(59,966)	77,217	112,129

YORK CENTER PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 11,717	11,717	11,598	11,649
Expenditures				
General Government				
Contractual Services	11,000	11,000	31,240	—
Net Change in Fund Balance	717	717	(19,642)	11,649
Fund Balance - Beginning			28,867	17,218
Fund Balance - Ending			9,225	28,867

YORK CENTER PARK DISTRICT, ILLINOIS

Paving and Lighting - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 3,906	3,906	1,791	3,843
Expenditures				
General Government				
Contractual Services	—	—	—	—
Net Change in Fund Balance	3,906	3,906	1,791	3,843
Fund Balance - Beginning			(999)	(4,842)
Fund Balance - Ending			792	(999)

YORK CENTER PARK DISTRICT, ILLINOIS

Museum - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ —	—	—	22,730
Expenditures				
Recreation				
Contractual Services	—	—	—	1,769
Commodities	2,000	2,000	85	650
Total Expenditures	2,000	2,000	85	2,419
Net Change in Fund Balance	(2,000)	(2,000)	(85)	20,311
Fund Balance - Beginning			99,848	79,537
Fund Balance - Ending			99,763	99,848

YORK CENTER PARK DISTRICT, ILLINOIS

Unemployment Compensation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ —	—	1,160	2,562
Expenditures				
General Government				
Employee Benefits	8,500	8,500	2,604	5,536
Net Change in Fund Balance	(8,500)	(8,500)	(1,444)	(2,974)
Fund Balance - Beginning			(13,458)	(10,484)
Fund Balance - Ending			(14,902)	(13,458)

YORK CENTER PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026
With Comparative Actual Amounts for the Fiscal Year Ended April 30, 2025

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 53,899	53,899	25,196	53,872
Expenditures				
General Government				
Employee Benefits	80,456	80,456	53,916	68,120
Net Change in Fund Balance	(26,557)	(26,557)	(28,720)	(14,248)
Fund Balance - Beginning			(31,246)	(16,998)
Fund Balance - Ending			(59,966)	(31,246)

YORK CENTER PARK DISTRICT, ILLINOIS

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	2026			2025
	Budgeted Amounts		Actual	Actual
	Original	Final	Amounts	Amounts
Revenues				
Taxes				
Property Taxes	$ 147,116	147,116	145,046	77,530
Expenditures				
Debt Service				
Principal Retirement	90,000	90,000	90,000	—
Interest and Fiscal Charges	—	—	55,421	—
Total Expenditures	90,000	90,000	145,421	—
Net Change in Fund Balance	57,116	57,116	(375)	77,530
Fund Balance - Beginning			77,592	62
Fund Balance - Ending			77,217	77,592

SUPPLEMENTAL SCHEDULE

YORK CENTER PARK DISTRICT, ILLINOIS

Schedule of Assessed Value, Tax Rates, and Extensions - Last Four Tax Levy Years
April 30, 2026

	2022	2023	2024	2025
Assessed Valuation	$ 240,943,647	250,269,682	266,354,970	268,484,803
Tax Rates				
General	0.2025	0.2090	0.2422	0.2420
Liability Insurance	0.0525	0.0544	0.0528	0.0533
Recreation	0.0770	0.0797	0.0773	0.0999
Special Recreation	0.0400	0.0379	0.0388	—
Audit	0.0044	0.0046	0.0045	0.0045
Paving and Lighting	0.0014	0.0015	0.0015	—
Museum	0.0184	0.0191	—	—
Unemployment Compensation	0.0009	0.0010	0.0010	—
Social Security	0.0206	0.0214	0.0207	—
Municipal Retirement	0.0193	0.0200	—	—
Debt Service	—	—	0.0565	0.0562
	0.4370	0.4486	0.4953	0.4559
Tax Extensions				
General	$ 487,911	512,163	630,646	649,734
Liability Insurance	126,495	133,309	137,482	143,102
Recreation	185,527	195,308	201,275	268,216
Special Recreation	96,377	92,875	101,028	—
Audit	10,602	11,272	11,717	12,082
Paving and Lighting	3,373	3,676	3,905	—
Museum	44,334	46,805	—	—
Unemployment Compensation	2,169	2,451	2,604	—
Social Security	49,634	52,442	53,899	—
Municipal Retirement	46,502	49,011	—	—
Debt Service	—	—	147,116	150,888
	1,052,924	1,099,312	1,289,672	1,224,022