OAK FOREST PARK DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2025

Prepared By:

HEARNE & ASSOCIATES, P.C.
Certified Public Accountants &
Business Consultants

Oak Forest Park District, Illinois
Annual Financial Report
For the Year Ended December 31, 2025

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HEARNE & ASSOCIATES, P.C.
Certified Public Accountants & Business Consultants

David J. Hearne, Jr., CPA (1928-2014) Founder
Phillip M. Hearne, CPA
John C. Williams, CPA, MST

Matthew R. Truschka, Account Mgr.
Haley A. Shroba - Sr. Accountant
David A. Phelan - Sr. Auditor

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Oak Forest Park District, Illinois
Oak Forest, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Oak Forest Park District, Illinois (the "Park District") as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprises the Park 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 Oak Forest Park District, Illinois as of December 31, 2025, and the respective changes in financial position thereof for the year 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 Park District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 Park District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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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 Park District's internal control. Accordingly, no such opinion is expressed.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison and schedules of changes in net pension and net OPEB liabilities information 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 Park District's basic financial statements. The combining and individual nonmajor fund financial statements are 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 combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Hearne & Associates, P.C.

Hearne & Associates, P.C.
May 12, 2026

Oak Forest Park District, Illinois

Management's Discussion and Analysis
December 31, 2025

This management discussion and analysis of Oak Forest Park District, Illinois (the "Park District") financial performance provides an overall review of the Park District's financial activities for the fiscal year ended December 31, 2025. The intent of this discussion and analysis is to look at the Park District's financial performance as a whole; readers should also review the notes to the financial statements to enhance their understanding of the Park District's financial performance.

Financial Highlights

Key financial highlights for 2025 are as follows:

- In total, net position is $13,317,763. This is an increase of $396,980 from the prior year.
- The General Fund has a total fund balance of $643,469. This is an increase over the prior year of $51,544.
- The Recreation Fund has a total fund balance of $3,558,859. This is an increase of $584,809 compared to the prior year.
- The Insurance Fund has a total fund balance of ($509,790). This is an increase of $44,491 compared to the prior year.
- The Handicapped Programs Fund has a total fund balance of ($184,363). This is a decrease of ($64,646) compared to the prior year.
- The Health and Fitness Fund has a total fund balance of ($388,279). This is a decrease of ($34,111) compared to the prior year.
- The Debt Service Fund has a total fund balance of $417,445. This is an increase of $50,963 compared to the prior year.
- The Capital Projects Fund has a total fund balance of $1,099,228. This is a decrease from the prior year of ($819,965).
- The Nonmajor Funds, consisting of Social Security, Police Protection, IMRF and Workers' Compensation had a total fund balance increase over the prior year of $5,292.
- The General Fund had an increase in revenue of $373,430 and a decrease in expenditures of $9,018. The increase in revenue was primarily due to a change in the levy which increase property taxes allocated to the General Fund. The Recreation Fund had a decrease in revenue of $211,982 and a decrease of $115,136 in expenditures. The decrease in revenue is a result of decreased property taxes due to a change in the levy. The increase in expenditures is primarily due to higher salaries.
- Overall, the Park District had a decrease in fund balance compared to the prior year of $181,623. This is mainly due to the large expenses in the Capital Projects Fund.

Using this Generally Accepted Accounting Principles (GAAP) Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Oak Forest Park District as a financial whole, or rather the entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole Park District, presenting an aggregate view of the Park District's finances. Fund financial statements provide the next level of detail. The fund financial statements also look at the Park District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the Oak Forest Park District, the General and Recreation Funds are by far the most significant funds.

Reporting on the Park District as a Whole

While this document contains the larger number of funds used by the Park District to provide programs and activities, the view of the Park District, as a whole, looks at all financial transactions and asks the question, "How did we do financially during 2025?" The Statement of Net Position and the Statement of Activities answers this question. These statements include all assets and liabilities on the basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses and when the cash was received or paid.

These two statements report the Park District's net position and the changes in net position. The change in net position is important because it tells the reader whether, for the Park District as a whole, the financial position of the Park District has improved or diminished. The causes of the changes may be the result of many factors, some financial, and some not. Non-financial factors include the Park District's property tax base, current property tax laws (tax caps) restricting revenue growth, facility condition, required programs and other factors.

In the Statement of Net Position and the Statement of Activities, the Park District reports governmental activities. Governmental activities are the activities where most of the Park District's programs and services are reported.

Reporting the Park District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the Park District's major funds. The Park District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Park District's most significant funds. The Park District's major Governmental Funds are the General Fund, Recreation Fund, Insurance Fund, Debt Service Fund and Capital Projects Fund.

Governmental Funds

All of the Park District's activities are reported in governmental funds, which focuses on how money flows into and out of those funds and the balances left at year-end. These funds are reported using an accounting method called the modified accrual basis of accounting. The Governmental Fund statements provide a detailed short-term view of the Park District's general governmental operations and the basic services it provides. Governmental Fund information helps determine whether there are more or fewer financial resources that can be made available in the near future to finance recreation programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and Governmental Funds is reconciled in the financial statements. In addition, the notes to the financial statements are essential for a complete understanding of the financial statements.

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.

Table A

Condensed Statements of Net Position
December 31, 2025 and 2024

	2025	2024
Assets:		
Current Assets	$ 7,713,611	$ 8,274,857
Noncurrent Assets	42,475	210,668
Capital Assets	8,454,369	8,708,442
Right-of-Use Assets	44,613	89,227
Total Assets	16,255,068	17,283,194
Deferred Outflows of Resources:		
Pension Related	934,394	1,032,944
Liabilities:		
Current Liabilities	854,415	1,097,065
Noncurrent Liabilities	165,326	861,379
Total Liabilities	1,019,741	1,958,444
Deferred Inflows of Resources:		
Property Taxes	2,458,394	2,915,564
Related to Pensions	393,564	521,347
Total Deferred Inflows	2,851,958	3,436,911
Net Position:		
Net Investment in Capital Assets	7,825,347	8,264,794
Restricted for:		
Recreation	3,558,859	2,974,050
Debt Service	417,445	366,482
Capital Projects	1,099,228	1,919,193
Employee Benefits	372,633	335,400
Police Protection	65,236	97,177
Unrestricted	(20,985)	(1,036,313)
Total Net Position	$ 13,317,763	$ 12,920,783

Government-wide Activities

Government-wide Activities increased the net position of the Park District by $396,980 during the year.

The largest portion of the Park District's restricted net position is for Recreation which is 26.72% of the total net position.

The Park District's unrestricted net position is $(20,985), an increase of $1,015,328 due primarily to the decrease in the Capital Projects Fund.

Table B
Condensed Statements of Activities
For the Years Ended December 31, 2025 and 2024

	2025	2024
Revenues:		
Program Revenues:		
Charges For Services	$ 1,193,177	$ 1,075,613
Capital Grants	-	19,346
General Revenues:		
Property Taxes	3,014,988	2,820,561
Personal Property Replacement Taxes	38,964	48,425
Interest Income	186,032	199,684
Other Income	7,308	92,088
Total Revenues	4,440,469	4,255,717
Expenses:		
Governmental Activities:		
General Government	1,390,869	800,521
Culture and Recreation	2,586,933	2,536,291
Interest and Fees on Debt	65,687	67,857
Total Expenses	4,043,489	3,404,669
Change in Net Position	396,980	851,048
Net Position, January 1	12,920,783	12,069,735
Net Position, December 31	$ 13,317,763	$ 12,920,783

The dependence on property taxes is notable with it being 67.90% of the revenue received. A majority of the remainder of support of the Park District programs comes from program fees at 26.87%.

The Park District's expenditures are mainly for Recreation (64.40%) and General Government (33.97%) purposes (98.36% of expenditures).

The Park District's change in net position decreased from the prior year by $454,068 to $396,980.

This is the result of an increase in revenue in the amount of $184,752, mainly due to increases in charges for service and property taxes. The Park District also had an increase in expenses of $638,820, mainly from an increase in general government expenses.

The Park District's Funds

This summary includes information about the Park District's major funds. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of $4,440,469, less expenditures of $4,043,489. The net change in fund balance was an increase of $396,980.

The Park District's budget is prepared and is based on accounting for certain transactions on the modified accrual basis of accounting. The most significant budgeted fund is the General Fund. In addition to the General Fund, the Park District prepares a budget for the following governmental funds: Recreation Fund, Insurance Fund, Handicapped Programs Fund, Debt Service Fund, Capital Projects Fund and its nonmajor funds.

The Statements of Revenues, Expenditures and Changes in Fund Balances - budget and actual included in the combining and individual fund financial statements section provides a complete budget vs. actual breakdown by program for revenues and expenditures. In the General Fund, budgeted revenues exceeded actual revenues by $163,918. The Recreation Fund actual revenues exceeded budgeted revenues by $399,828. The Insurance Fund budgeted revenues exceeded actual revenues by $1,706. The Handicapped Programs Fund budgeted revenues exceeded actual revenues by $29,088. The Debt Service Fund budgeted revenues exceeded actual revenues by $38,199.

Budgeted expenditures in the General Fund exceeded actual expenditures by $110,707. In the Recreation Fund, actual expenditures exceeded budgeted expenditures by $28,196. In the Insurance Fund, budgeted expenditures exceeded actual expenditures by $2,503. In the Handicapped Programs Fund, budgeted expenditures exceeded actual expenditures by $9,755. In the Debt Service Fund, budgeted expenditures exceeded actual expenditures by $1. In the Capital Projects Fund, budgeted expenditures exceeded actual expenditures by $305,717.

Capital Assets

At the end of the year 2025, the Park District had $8,454,369 invested in land, construction in progress, buildings, equipment and vehicles. The Park District also had $44,613 in Right-of-Use assets. Table C shows 2025 balances compared to 2024.

Table C
Capital Assets (Net of Depreciation)

	December 31, 2025	December 31, 2024
Land	$ 247,843	$ 247,843
Construction in Progress	28,249	-
Buildings and Improvements	11,675,761	11,598,170
Improvements other than building	4,700,450	4,630,125
Equipment and Vehicles	3,131,076	3,158,522
Software Leases	44,613	89,227
Totals	19,827,992	19,723,887
Total Accumulated Depreciation	(11,329,010)	(10,926,218)
District Capital Assets, Net	$ 8,498,982	$ 8,797,669

More detailed information about the Park District's capital assets can be found in Note 4 of the Notes to the Financial Statements.

Debt Administration

The following is a summary of the components of long-term debt and related transactions of the Park District for the year ended December 31, 2025:

	Balance Jan. 1, 2025	Issued	Retired	Balance Dec. 31, 2025
Bonds Payable	$ 1,575,000	$ -	$ 950,000	$ 625,000
Subscription Based IT Arrangement	92,469	-	43,833	48,636
Net Pension Liability (Asset)	(210,668)	168,193	-	(42,475)
Net OPEB Liability	187,743	-	22,417	165,326
Totals	$ 1,644,544	$ 168,193	$ 1,016,250	$ 796,487

More detailed information about the Park District's debt activities can be found in Note 6 of the Notes to the Financial Statements.

Current Financial Issues and Concerns

The Oak Forest Park District continually strives to meet the needs of the residents while maintaining affordable fees for its programs. Understanding that our community has little room to expand in growth and is surrounded by the Cook County Forest Preserve District, we will continue to work with the Schools, City and County in establishing agreements that benefit everyone.

Throughout 2025, we continued to experience a surge in all our program registrations. Rentals at Park Place have continued to increase, as did rentals at our other facilities and picnic groves. We were able to replace playground equipment at one of the parks, with plans to update another park during 2026. The Park District was awarded an OSLAD Grant through the IDNR at the beginning of 2026. This grant will be used to make much needed updates to Don Gorman Park including, replacing outdated playground equipment, adding a walking path around the park, adding a rentable picnic pavilion, adding a splash pad, as well as updating landscaping features.

In 2025, the Park District recognized a decrease in the unassigned fund balance by $2,722 to a balance of $(438,963) and has instituted a strategy to continue along this path. However, the Park District is cognizant of the fact that it continues to face uncertain economic conditions, while striving to provide the same level of services to the patrons of the Park District.

The strategy, to continue along this path, will be to thoroughly review expenses by monitoring full-time staff levels, limiting supply purchases and reviewing general contractual agreements. The Park District continues to search for opportunities to reduce overall spending across all departments.

The Park District will continue its Plan of Action as follows:

Decrease Expenses:

- Continue to evaluate and review all contracts to minimize costs.
- Reduce hours worked by seasonal positions.
- Continue to evaluate and reduce utility costs.
- Continue to recycle and reuse.

Increase Revenue:

- Monitor Program and Membership fees and increase, combine or cancel those classes that fall below minimum profit margins.
- Continue the rental success for Park Place at Central Park.
- Promote the additional rental opportunities in our facilities.
- Increase field rental opportunities.
- Review various grant opportunities.
- Obtain additional sponsorships by selling advertising space on the Park District website, program guide, ball fields, and obtain corporate sponsorships for larger events.

Contacting the Park District’s Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of Oak Forest Park District's finances and to show the Park District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

Director of Parks & Recreation
Oak Forest Park District
15601 S. Central
Oak Forest, IL 60452

BASIC FINANCIAL STATEMENTS

Oak Forest Park District, Illinois

Statement of Net Position
December 31, 2025

	Governmental Activities
Assets	
Cash and Investments	$ 4,064,347
Tax Receivables	3,623,948
Prepaid Expenses	25,316
Net Pension Asset	42,475
Capital Assets not Being Depreciated	276,092
Capital Assets Being Depreciated, net	8,178,277
Right-of-Use Assets	44,613
Total Assets	16,255,068
Deferred Outflows of Resources	
Related to Pensions	934,394
Liabilities	
Accounts Payable	169,783
Accrued Expenses	10,996
Noncurrent Liabilities	
Due Within One Year	673,636
OPEB Liability	165,326
Total Liabilities	1,019,741
Deferred Inflows of Resources	
Property Taxes	2,458,394
Related to Pensions	393,564
Total Deferred Inflows of Resources	2,851,958
Net Position	
Net Investment in Capital Assets	7,825,347
Restricted for:	
Recreation	3,558,859
Debt Service	417,445
Capital Projects	1,099,228
Employee Benefits	372,633
Police Protection	65,236
Unrestricted	(20,985)
Total Net Position	$ 13,317,763

See the accompanying notes to the financial statements

Oak Forest Park District, Illinois

Statement of Activities
Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position
Governmental Activities:				
General Government	$ 1,390,869	$ -	$ -	$ (1,390,869)
Culture and Recreation	2,586,933	1,193,177	-	(1,393,756)
Interest on Long-term Debt	65,687	-	-	(65,687)
Total Governmental Activities	$ 4,043,489	$ 1,193,177	$ -	(2,850,312)
General Revenues:				
Taxes:				
Property				3,014,988
Replacement				38,964
Interest Income				186,032
Other Revenues				7,308
Total General Revenues				3,247,292
Change in Net Position				396,980
Net Position, Beginning of Year				12,920,783
Net Position, End of Year				$ 13,317,763

See the accompanying notes to the financial statements

Oak Forest Park District, Illinois

Balance Sheet
Governmental Funds
December 31, 2025

	General	Recreation	Insurance	Handicapped Programs	Health and Fitness Fund	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets									
Cash and Investments	$ -	$ 3,161,024	$ -	$ -	$ -	$ 9,639	$ 569,824	$ 323,860	$ 4,064,347
Property Taxes Receivable	998,011	825,504	108,129	279,768	-	967,543	-	444,993	3,623,948
Prepaid Expenses	25,316	-	-	-	-	-	-	-	25,316
Interfund Receivable	542,423	-	-	-	-	-	633,095	-	1,175,518
Total Assets	$ 1,565,750	$ 3,986,528	$ 108,129	$ 279,768	$ -	$ 977,182	$ 1,202,919	$ 768,853	$ 8,889,129
Liabilities									
Accounts Payable	$ 29,740	$ 21,742	$ 3,173	$ -	$ 2,246	$ -	$ 102,718	$ 10,164	$ 169,783
Accrued Expenditures	3,328	4,260	-	719	1,097	-	973	619	10,996
Interfund Payable	-	-	538,533	252,049	384,936	-	-	-	1,175,518
Total Liabilities	33,068	26,002	541,706	252,768	388,279	-	103,691	10,783	1,356,297
Deferred Inflows of Resources									
Deferred Property Taxes	889,213	401,667	76,213	211,363	-	559,737	-	320,201	2,458,394
Total Deferred Inflows of Resources	889,213	401,667	76,213	211,363	-	559,737	-	320,201	2,458,394
Fund Balances (Deficits)									
Non-Spendable									
Restricted									
Recreation	-	3,558,859	-	-	-	-	-	-	3,558,859
Debt Service	-	-	-	-	-	417,445	-	-	417,445
Capital Projects	-	-	-	-	-	-	1,099,228	-	1,099,228
Employee Benefits	-	-	-	-	-	-	-	372,633	372,633
Police Protection	-	-	-	-	-	-	-	65,236	65,236
Unassigned	643,469	-	(509,790)	(184,363)	(388,279)	-	-	-	(438,963)
Total Fund Balances (Deficit)	643,469	3,558,859	(509,790)	(184,363)	(388,279)	417,445	1,099,228	437,869	5,074,438
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,565,750	$ 3,986,528	$ 108,129	$ 279,768	$ -	$ 977,182	$ 1,202,919	$ 768,853	$ 8,889,129

See the accompanying notes to the financial statements

Oak Forest Park District, Illinois

Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities
December 31, 2025

Total Governmental Fund Balance		$ 5,074,438
Amounts reported for Governmental Activities in the Statement of Net Position are different because:		
Capital Assets used in Governmental Activities net of accumulated depreciation are not financial resources and, therefore are not reported in the Governmental Funds.		
Capital Assets used in Governmental Activities	$ 19,783,379	
Accumulated Depreciation	(11,329,010)	
Intangible Assets	44,613	
		8,498,982
Some assets, deferred outflows of resources and liabilities reported in the Statement of Net Position do not provide current financial resources and therefore are not reported as assets, deferred outflows of resources or liabilities in the Governmental Funds.		
Bonds Payable	$ (625,000)	
Subscription Based IT Arrangement	(48,636)	
Deferred Inflows of Resources Related to Pensions	(393,564)	
Deferred Outflows of Resources Related to Pensions	934,394	
Net Pension Asset	42,475	
Net Other Postemployment Benefit Liability	(165,326)	
Total		(255,657)
Net Position of Governmental Activities		$ 13,317,763

See the accompanying notes to the financial statements

Oak Forest Park District, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Governmental Funds
Year Ended December 31, 2025

	General	Recreation	Insurance	Handicapped Programs	Health and Fitness Fund	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues									
Property Taxes	$ 633,739	$ 708,885	$ 81,237	$ 207,040	$ -	$ 1,066,650	$ -	$ 317,437	$ 3,014,988
Replacement Taxes	38,964	-	-	-	-	-	-	-	38,964
Program Fees	-	916,217	-	-	-	-	-	-	916,217
Memberships	-	-	-	-	113,993	-	-	-	113,993
Fees and Charges	-	158,081	-	-	4,886	-	-	-	162,967
Interest Income	186,032	-	-	-	-	-	-	-	186,032
Other Revenue	4,102	605	1,331	-	1,270	-	-	-	7,308
Total Revenues	862,837	1,783,788	82,568	207,040	120,149	1,066,650	-	317,437	4,440,469
Expenditures									
Current:									
Compensation and Wages	387,350	770,920	-	84,145	115,233	-	134,301	76,697	1,568,646
Contractual Services	255,148	33,159	38,077	178,587	6,075	-	187,690	218,791	917,527
Commodities	60,984	13,114	-	8,954	11,341	-	7,241	9,883	111,517
Education	8,560	959	-	-	-	-	-	-	9,519
Program Costs	-	357,418	-	-	-	-	-	-	357,418
Utilities	99,251	22,157	-	-	20,508	-	-	6,251	148,167
Debt Service:									
Principal	-	-	-	-	-	950,000	-	-	950,000
Interest and Other Charges	-	-	-	-	-	65,687	-	-	65,687
Capital Outlay	-	1,252	-	-	1,103	-	490,733	523	493,611
Total Expenditures	811,293	1,198,979	38,077	271,686	154,260	1,015,687	819,965	312,145	4,622,092
Net Change in Fund Balance	51,544	584,809	44,491	(64,646)	(34,111)	50,963	(819,965)	5,292	(181,623)
Fund Balance (Deficit), Beginning of Year	591,925	2,974,050	(554,281)	(119,717)	(354,168)	366,482	1,919,193	432,577	5,256,061
Fund Balance (Deficit), End of Year	$ 643,469	$ 3,558,859	$ (509,790)	$ (184,363)	$ (388,279)	$ 417,445	$ 1,099,228	$ 437,869	$ 5,074,438

See the accompanying notes to the financial statements

Oak Forest Park District, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances (Deficits) of the Governmental Funds to the Statement of Activities
Year Ended December 31, 2025

Net change in fund balance	$ (181,623)
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 activities are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.	(246,035)
Right-of-Use Assets are amortized over the useful life and are reported as amortization expense.	(44,613)
Repayment of bond principal is an expenditure in the Governmental Funds, but the repayment reduced long-term liabilities in the Statement of Net Position.	950,000
Payments of Subscription Based IT Agreements is an expenditure in the Governmental Funds, but the repayment reduced long-term liabilities in the Statement of Net Position.	43,833
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.	
Changes related to OPEB include a decrease in the net OPEB liability.	22,417
Changes related to pensions include a decrease in deferred outflows of financial resources, an increase in deferred inflows of financial resources and a decrease in net pension liability and an increase in net pension assets.	(138,960)
Gain (Loss) on disposal of assets	(8,039)
Change in net position of Governmental Activities.	$ 396,980

See the accompanying notes to the financial statements

1. Summary of Significant Accounting Policies

Reporting Entity

The Oak Forest Park District, Illinois (the "Park District") was incorporated in 1967. The Park District operates under a Board-Manager form of government and provides recreational programs, operates recreation facilities and works for the preservation of open space within the Park District.

As defined by accounting principles generally accepted in the United States of America established by the GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as: (1) appointment of a voting majority of the component unit's board, and either; (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government, or (2) fiscal dependency on the primary government. There are no component units in the Park District's reporting entity. Also, the Park District is not included as a component unit in any other governmental reporting entity, as defined by GASB pronouncements.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the Park District. Governmental activities are those that are primarily supported by taxes and intergovernmental revenues.

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period, or soon enough thereafter, to pay liabilities of the current period.

For this purpose, the Park District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Property taxes are recognized on the current year's levy in conjunction with the amount budgeted by the Board of Trustees for the current year with the

1. Summary of Significant Accounting Policies (continued)

unrecognized amount being recorded as deferred revenue. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, personal property replacement taxes, investment income and entitlements associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Park District.

The Park District reports the following major Governmental Funds:

The General Fund is the general operating fund of the Park District. It is used to account for and report all financial resources not accounted for and reported in another fund.

The Recreation Fund accounts for the direct costs of recreation programs and an allocation of administration costs.

The Insurance Fund is used to account for the Park District's liability and risk management related expenditures.

The Handicap Fund is used to account for the Park District's special recreation related expenditures.

The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal, interest, and related costs of general long-term debt.

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The Handicap Fund was determined to be a major fund in the current year. In the prior year the fund was a nonmajor fund.

Amounts reported as program revenues include: 1) charges for goods or services provided, and 2) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

Assets/Deferred Outflows/Liabilities/Deferred Inflows and Net Position

Deposits and Investments

The Park District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the Park 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 Public Treasurer's Investment Pool.

1. Summary of Significant Accounting Policies (continued)

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value.

Receivables and Payables

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

All property tax receivables are shown net of an allowance for uncollectible amounts. The allowance for uncollectible property taxes is $43,615 (1.5% of the tax levy).

Property taxes are levied as of January 1 on property values assessed on the same date. The tax levy is divided into two billings: the first billing (mailed on or about March 1) is an estimate of the current year's levy based on the prior year's taxes; the second billing (mailed on or about November 14) reflects adjustments to the current year's actual levy. The billings are considered past due 30 days after the respective billing date at which time the applicable property is subject to lien and penalties and interest are assessed. The Park District receives significant distributions of tax receipts approximately one month after the due dates. The 2024 levy is intended to fund expenditures for 2025 to the extent of collections through December 31, 2025 and 60 days subsequent to that date.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital Assets, which include land, buildings and equipment, reported in the government-wide financial statements are defined by the Park District as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings, vehicles and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building and Improvements	20-50
Vehicles	5-15
Equipment	5-20
Right-of-Use	3

1. Summary of Significant Accounting Policies (continued)

Compensated Absences

The Park District's policy is that employees can carry over 40 hours of unused vacation time and accrue a maximum of 648 hours of sick pay benefits. At the time of retirement, any unused sick leave will be available for use per the Illinois Municipal Retirement Fund's rules and regulations. Vacation hours must be used by March 31 of the following year. Unused vacation time is payable to employees at the end of employment while unused sick pay is not payable. As of December 31, 2025, accrued compensated absences were immaterial and not recorded to the financial statements.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond and note premiums and discounts are deferred and amortized over the life of the related debt using the effective interest method. Bonds and notes payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond and note premiums and discounts, as well as 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.

Leases

The Park District is a lessee for a noncancellable lease of software. The Park District recognizes a lease liability and an intangible right-of-use lease asset in the government-wide financial statements.

At commencement of a lease, the Park District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct cost. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the Park District determines: (1) the discount rate it uses to discount the expected lease payments to presents value, (2) lease term, and (3) lease payments.

- The Park District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Park District generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the Park District is reasonably certain to exercise.

The Park District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

1. Summary of Significant Accounting Policies (continued)

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Fund Equity

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, 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."

Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements that govern the Park District.

The Park District's fund balances are required to be reported using five separate classifications as listed below. The Park District may not necessarily utilize each classification in a given fiscal year.

Non-Spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, or laws or regulations or other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of Commissioners of the Park District (the highest level of decision-making authority for the Park District). Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board of Commissioners.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under the Park District's adopted policy, only the Park District may assign amounts for specific purposes.

Unassigned – all other spendable amounts; positive amounts are reported only in the general fund.

When an expenditure is incurred for which both restricted and unrestricted fund balance is available, the Park District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Park District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Park District's Board of Trustees has provided otherwise in its commitment or assignment actions.

1. Summary of Significant Accounting Policies (continued)

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures/expenses. Actual results could differ from those estimates.

2. Property Taxes

The legal right to revenue from property tax assessments is established annually by the Board of Commissioners' enactment of a tax levy ordinance. Proceeds of a specific levy are generally not available for use until the next subsequent fiscal year. It is the Park District's budgetary practice to consider the proceeds from a given tax levy as being available to finance operations of the fiscal year in which the majority of the levy is collected. Accordingly, taxes receivable, net of allowance for uncollectible amounts are included in the balance sheet upon enactment of the annual tax levy but the recognition of revenue is deferred until the following year.

The property tax calendar for the 2024 tax levy year is as follows:

	Cook County
Lien Date	January 1, 2025
Levy Date	December 5, 2024
First Installment Due Date	March 1, 2025
Second Installment Due Date	December 15, 2025

3. Deposits and Investments

As of December 31, 2025, the Park District's bank balances of $4,123,658 were either insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized with securities held by the pledging financial institutions. The Park District had a carrying balance of $4,064,347 for year ended December 31, 2025. The carrying balance includes Cash and Equivalents (including $520 in petty cash) in the amount of $2,844,347 and Certificates of Deposit in the amount of $1,220,000.

The Illinois Park District Liquid Asset Fund (IPDLAF) allows park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. IPDLAF is composed of finance officials and treasurers, all of who are employees of the Illinois public agencies, which are investors in IPDLAF. IPDLAF is not registered with SEC as an investment company. Investments in IPDLAF are valued at the share price, the price for which the investment could be sold.

Investments

The investments which the Park District may purchase are limited by Illinois law to the following: (1) securities which are fully guaranteed by the U.S. Government as to principal and interest, (2) certain U.S. Government Agency securities, (3) certificates of deposit or time deposits of banks and savings and loan associations which are insured by a Federal corporation, (4) short-term discount obligations of the Federal National Mortgage Association, (5) certain short-term obligations of corporations (commercial paper) rated in the highest classifications by at least two of the major rating services, (6) fully collateralized repurchase agreements, (7) the State Treasurer's Illinois and Prime Funds, and (8) money market mutual funds and certain other instruments.

3. Deposits and Investments (continued)

Interest Rate Risk. - Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Park District limits its exposure to interest rate risk to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period.

Credit Risk – Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. To limit the Park District's exposure to credit risk, the Park District primarily invests in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government. The Park District's investment policy does not specifically limit the Park District to these types of investments.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Park District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Park District's investment in IPDLAF is not subject to custodial credit risk.

Concentration of Credit Risk – Concentration of credit risk is the risk that the Park District has too high a percentage of their investments in one type of investment. The Park District's investment policy does not place a limit on the amount it may invest in any one issuer and does not require diversification of investments to avoid unreasonable risk.

Fair Value Measurement

The Park District categorizes its fair value measurements with 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. The levels are as follows:

Level 1: Inputs are quoted prices in active markets for an identical asset or liability that a government can access at the measurement date.

Level 2: Inputs are quoted prices in inactive markets to similar assets or liabilities, or inputs that are observable or can be corroborated by observable market data.

Level 3: Inputs are significant unobservable inputs.

The Park District held investments in certificates of deposit in the amount of $1,220,000 at December 31, 2025. These investments are considered a level 2.

The following is a summary of cash equivalents and investments as of December 31,2025:

Per Statement of Net Position:		Per Note 3:	
Cash Equivalents	$ 2,844,347	Cash and Equivalents	$ 2,843,827
Certificates of Deposit	1,220,000	Petty Cash	520
Total Cash and		Certificates of Deposit	1,220,000
Investments	$ 4,064,347	Total per Note 2	$ 4,064,347

4. Capital Assets

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

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	$ 247,843	$ -	$ -	$ 247,843
Construction in Progress	-	28,249	-	28,249
Total Capital Assets, Not Being Depreciated	247,843	28,249	-	276,092
Capital Assets, Being Depreciated:				
Buildings and Improvements	11,598,170	77,591	-	11,675,761
Improvements Other Than Buildings	4,630,125	138,543	68,218	4,700,450
Equipment and Vehicles	3,158,522	125,245	152,691	3,131,076
Intangible Assets:				
Software Subscriptions	89,227	-	44,614	44,613
Total Capital Assets, Being Depreciated	19,476,044	341,379	265,523	19,551,900
Less Accumulated Depreciation For:				
Buildings and Improvements	6,089,408	288,128	-	6,377,536
Improvements Other Than Buildings	2,461,912	180,217	66,935	2,575,194
Equipment and Vehicles	2,374,899	147,318	145,937	2,376,280
Total Accumulated Depreciation	10,926,219	615,663	212,872	11,329,010
Total Capital Assets, Being Depreciated, Net	8,549,825	(274,284)	52,651	8,222,890
Governmental Activities Capital Assets, Net	$ 8,797,668	$ (246,035)	$ 52,651	$ 8,498,982

Depreciation expense of $293,814 was charged to the culture and recreation function/program and $321,849 was charged to the general government function/program.

5. Interfund Balances

The Park District has the following interfund receivables and payables. Balances are not expected to be repaid within one year.

	Receivable	Payable
General	$ 542,423	$ -
Special Revenue Funds:		
Insurance	-	538,533
Handicapped Programs	-	252,049
Capital Projects	633,095	-
Nonmajor Funds	-	384,936
Total	$ 1,175,518	$ 1,175,518

6. Debt Obligations

During the year ended December 31, 2025, the following changes occurred in the Park District's long-term debt:

	Beginning Balance	Issuances	Retirements	Ending Balance	Amount Due in One Year
Bonds Payable	$ 1,575,000	$ -	$ 950,000	$ 625,000	$ 625,000
Software Lease	92,469	-	43,833	48,636	48,636
Net Pension Liability (Asset)	(210,668)	168,193	-	(42,475)	-
Net OPEB Liability	187,743	-	22,417	165,326	-
Total	$ 1,644,544	$ 168,193	$ 1,016,250	$ 796,487	$ 673,636

Bonds Payable

The repayment schedules for the bond payable are as follows:

General Obligation Limited Tax Park Bond Series 2024

Fiscal Year Due	Principal	Interest	Total
2026	$ 625,000	$ 25,928	$ 650,928
Total	$ 625,000	$ 25,928	$ 650,928

	Series 2024
Bonds due each year	December 15th
Interest dates	June 15th and December 15th
Interest rate	4.05% to 4.25%
Paying agent	BMO Harris Bank
Original issue	$ 1,575,000

6. Debt Obligations (continued)

The Park District's legal debt margin at December 31, 2025 is as follows:

Equalized Assessed Valuation (EAV)	$ 588,186,443
Maximum Rate (50 ILCS 405)	2.875%
Legal Debt Limit	$ 16,910,360

Subscription Based Information Technology Arrangement s

During the year ending December 31, 2023, Oak Forest Park District, Illinois agreed to terms for a contract for recreation management software. The Park District recognizes this contract as a subscription-based information technology arrangement . The arrangement has been incremental borrowing rate at 3.88% and has annual payments until the fiscal year ending December 31, 2026. As part of the arrangement , the payments increase 5% annually. The obligations for the arrangement are as follows:

Year	Principal	Interest	Total
2026	$ 25,141	$ 975	$ 26,116

As of December 31, 2024, Oak Forest Park District, Illinois has a second contract outstanding for accounting software. The Park District recognizes this contract as a subscription-based information technology arrangement. The arrangement has been incremental borrowing rate at 3.88% and has annual payments until the fiscal year ending September 30, 2027. As part of the arrangement, the payments increase 4.89% annually. The obligations for the arrangement are as follows:

Year	Principal	Interest	Total
2026	$ 23,495	$ 912	$ 24,407

7. Risk Management

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

Since June 1, 1992, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2025 through January 1, 2026.

7. Risk Management (continued)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
1. Property					
All losses per occurrence	$ 1,000	$ 1,000,000	$1,000,000,000/ all members Declaration 11	PDRMA Reinsurers: Various Reinsurers through the Public Entity Property Reinsurance	P070124
Flood/except Zones A&V	$ 1,000	$ 1,000,000	$250,000,000/ occurrence/ annual aggregate		
Flood, Zones A&V	$ 1,000	$ 1,000,000	$200,000,000/occurrence/ annual aggregate		
Earthquake Shock	$ 1,000	$ 100,000	$100,000,000/ occurrence/ annual aggregate		
Auto Physical Damage Comprehensive and Collision	$ 1,000	$ 1,000,000	Included		
Course of Construction	$ 1,000	Included	$25,000,000		
Business interruption, Rental Income	$ 1,000		$100,000,000/ reported values $500,000/ $2,500,000/ non-reported values		
Off Premises Service Interruption	24 hours	N/A	$25,000,000 OTHER SUB-LIMITS APPLY- REFER TO OTHER COVERAGE DOCUMENT	Travelers Indemnity Co. of Illinois	BME10525L478-TIL-25
Boiler and Machinery			$100,000,000 Equipment Breakdown		
Property damage	$ 1,000	$ 9,000	Property damage-included		
Business Income	48 hours	N/A	Included OTHER SUB-LIMITS APPLY- REFER TO OTHER COVERAGE DOCUMENT		
Fidelity & Crime	$ 1,000	$ 24,000	$2,000,000	National Union Fire Insurance Co.	025-824-13-27
Seasonal empl.	$ 1,000	$ 9,000	$1,000,000		
Blanket bond	$ 1,000	$ 24,000	$2,000,000		

7. Risk Management (continued)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
2. Workers' Compensation		$ 500,000	Statutory	PDRMA	
Employers' Liab.	N/A	$ 500,000	$3,500,000	Government	WC010125
			Employers' Liability	Entities Mutual (GEM) Safety National	GEM-0003-A25001 SP4067759
3. Liability					
General	None	$ 500,000	$21,500,000	PDRMA	L010125
Auto Liability	None	$ 500,000	$21,500,000	Reinsurers:	
Employment prac.	None	$ 500,000	$21,500,000	GEM/Great American/Genesis	GEM-0003 -A23001
Public Officials' Liability	None	$ 500,000	$21,500,000		C501-25
Law Enforcement Liability	None	$ 500,000	$21,500,000		USEXPE0830625 0312-6656
Uninsured/Under-insured Motorists	None	$ 500,000	$1,000,000		
Communicable Disease	$1,000/$5,0000	$ 5,000,000	$250,000/claim/aggregate $5M aggregate all members		
4. Pollution Liability					
Liability-third party	None	$ 25,000	$5,000,000 per occurrence	XL Environmental Insurance	PEC2535808
Property-first party	$ 1,000	$ 24,000	$30,000,000 3 yr. general aggregate		
5. Outbreak Expense			$15,000 per day		
Outbreak Suspension	24 hours	NA	$1 million aggregate limit $5,000/$25,000/day all location	Self-insured	OB010125
Workplace Violence Susp	24 hours	NA	$15,000/day all locations 5 day max.		
Fungus Suspension	24 hours	NA	$15,000/day all locations 5 day max.		
6. Information Security and Privacy Insurance with Electronic Media Liability Coverage					
Breach Response	$1,000	$ 50,000	$500,000/occ.annual agg.$1 million if Beazley vendors used	Beazley Lloyds Syndicate AFB 2623/623 through the APIP program	
Business Interruption Due to Security Breach	8 hours	$ 50,000	$750,000/occurrence/annual aggregate		
Business Interruption Due to System Failure	8 hours	$ 50,000	$500,000/occurrence/annual aggregate		
Dependent Business Loss Due to Security Breach	8 hours	$ 50,000	$750,000/occurrence/annual aggregate		
Liability	$1,000	$ 50,000	$2,000,000/occurrence/annual aggregate		
eCrime	$1,000	$ 50,000	$750,000/occurrence/annual aggregate		
Criminal Reward	$1,000	$ 50,000	$25,000/occurrence/annual aggregate		

7. Risk Management (continued)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
7. Deadly Weapon Response					
Liability	$1,000	$ 9,000	$50,000 per occ/$2,500,000 annual agg. for all members	Underwritten at Lloyds of London	PJ23000500043
First Party Property	$1,000	$ 9,000	$250,000 per occ. as part of overall limit		
Crisis Mgmt. Services	$1,000	$ 9,000	$250,000 per occ. as part of overall limit		
Counseling/ Funeral Expenses	$1,000	$ 9,000	$250,000 per occ. as part of overall limit		
Medical Expenses	$1,000	$ 9,000	$25,000 per person/$500,000 annual agg. As part of overall limit		
AD&D	$1,000	$ 9,000	$50,000 per person/$500,000 annual agg. As part of overall limit		
8. Volunteer Medical Accident					
	None	$ 5,000	$5,000 medical expense of any other collectible ins.	Self-Insured	
9. Underground Storage Tank Liability					
	None	NA	$10,000 follows IL Leaking Underground Tank Fund	Self-Insured	
10. Unemployment Comp.	None	NA	Statutory	Member-funded	

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

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

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

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

7. Risk Management (continued)

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2024 and the Statement of Revenues and Expenses for the period ended December 31, 2024. The Park District's portion of the overall equity of the pool is 0.422% or $169,925.

Property/Casualty		
Assets	$	57,489,173
Deferred Outflows of Resources - Pension	$	1,504,673
Liabilities	$	18,636,379
Deferred Inflows of Resources - Pension	$	47,361
Total Net Position	$	40,310,107
Revenues	$	25,105,350
Expenditures	$	25,474,173

Since 94.31% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

On November 1, 1996, the Park District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverage's are provided in excess of specific limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over $300,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program's balance sheet at December 31, 2024 and the Statement of Revenues and Expenses for the period ending December 31, 2024.

7. Risk Management (continued)

Health		
Assets	$	22,695,597
Deferred Outflows of Resources - Pension	$	644,861
Liabilities	$	6,562,853
Deferred Inflows of Resources - Pension	$	20,297
Total Net Position	$	16,757,306
Revenues	$	42,457,256
Expenditures	$	44,354,600

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred. There were no reductions in insurance coverage during the year. Settled claims have not exceeded the insurance coverage in the last three years.

8. Deficit Fund Balances

The following funds had deficit fund balances at December 31, 2025:

Fund	Deficit Balance
Insurance	$ 509,790
Handicapped	184,363
Fitness Center	388,279

9. Special Recreation Fund

The Park District is a member of the South Suburban Special Recreation Association (SSSRA), established through Section 8-10.1 of the Park District Code, to provide recreation facilities and programs for special populations within the respective park districts. A separate levy is made by each park district to fund the operations of SSSRA. The Park District's contribution to SSSRA for the year ended December 31, 2025 was $178,587. To get further financial information for SSRA, contact at address – 19910 80th Avenue, Tinley Park, IL 60487.

10. Employee Retirement System – Illinois Municipal Retirement Fund

Plan Description

The Park District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Park District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multi-employer public employee retirement system that acts as a common investment administrative agent for local governments and school districts in Illinois. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

10. Employee Retirement System – Illinois Municipal Retirement Fund (continued)

Benefits Provided

The Park District participates in the Regular Plan (RP).

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.

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	25
Inactive Plan Members entitled to but not yet receiving benefits	17
Active Plan Members	21
Total	63

Contributions

As set by statute, the Park District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires Park Districts to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Park District's annual contribution rate for calendar year 2024 was 1.03%. For the calendar year 2024, the Park District contributed $9,396 to the plan. The Park District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level.

Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

10. Employee Retirement System – Illinois Municipal Retirement Fund (continued)

Net Pension Liability

The Park 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.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

- The Actuarial Cost Method used was the Entry Age Normal.
- The Asset Valuation Method used was the Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
- 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, 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:

10. Employee Retirement System – Illinois Municipal Retirement Fund (continued)

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	33.50%	4.35%
International Equity	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternative Investments	12.50%	4.85% - 6.25%
Cash Equivalents	1.00%	3.60%
Total	100.00%	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that Park District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.83%, and the resulting single discount rate is 7.25%

10. Employee Retirement System – Illinois Municipal Retirement Fund (continued

Changes in the Net Pension Liability (Asset)

Changes in the Net Pension Liability (Asset) are derived from the changes in the total pension liability and changes in the plan net position as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances Beginning at 1/1/2024	$ 6,627,613	$ 6,838,281	$ (210,668)
Charges for the year:			
Service Cost	79,490	-	79,490
Interest	467,678	-	467,678
Actuarial Experience	334,891	-	334,891
Assumptions Changes	-	-	-
Contributions - Employer	-	9,396	(9,396)
Contributions - Employee	-	41,051	(41,051)
Net Investment Income	-	655,090	(655,090)
Benefit Payments from Trust	(433,250)	(433,250)	-
Other (Net Transfer)	-	8,329	(8,329)
Net Changes	448,809	280,616	168,193
Balances Beginning at 12/31/2024	$ 7,076,422	$ 7,118,897	$ (42,475)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current (7.25%)	1% Higher (8.25%)
Total Pension Liability	$ 7,879,484	$ 7,076,422	$ 6,451,770
Less: Plan Fiduciary Net Position	7,118,897	7,118,897	7,118,897
Net Pension Asset	$ 760,587	$ (42,475)	$ (667,127)

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

For the year ended December 31, 2025, the Park District recognized pension expense of $138,960. At December 31, 2025, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

10. Employee Retirement System – Illinois Municipal Retirement Fund (continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 342,863	$ -
Changes of assumptions	-	984
Net difference between projected and actual earnings on pension plan investments	562,106	392,580
Total Deferred Amounts to be recognized in pension expense in future periods	904,969	393,564
Pension Contributions made subsequent to the Measurement Date	29,425	-
Total Deferred Amounts Related to Pensions	$ 934,394	$ 393,564

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:

Year Ending December 31,	Net Deferred Outflows of Resources
2024	$ 250,719
2025	331,174
2026	(35,911)
2027	(34,577)
Total	$ 511,405

11. Other Post-Employment Benefits

Plan Description

In addition to providing the pension benefits described, the Park District provides post-employment health care benefits (OPEB) for retired employees. The benefit levels, employee contributions and employer contributions are governed by the Park District and can be amended by it through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Park District's governmental activities.

Benefits Provided

In accordance with the Park District's Union Agreement, an employee who retires with 20 or more years of service shall be entitled to single coverage on the health insurance plan maintained by the Park District at the same percentage as current employees. The employee must be at least sixty (60) years of age at the time of retirement and may also receive family coverage at the same percentage as current employees pay for spouse and dependents. The health insurance plan shall terminate upon the employee's eligibility for Medicare benefits.

11. Other Post-Employment Benefits (continued)

Membership

Membership in the plan consisted of the following as of:

	12/31/2025
Retirees and beneficiaries	-
Total Active Employees	9
Inactive Employees Currently Receiving Benefits	2
Inactive Employees Entitled To But Not Yet Receiving Benefit Payments	-
Total	11

Funding Policy

The Park District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. The Park District does not have an OPEB trust set up. The schedule of changes in the Employer's Net OPEB Liability, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Total OPEB Liability

The Park District's total OPEB Liability was measured as of December 31, 2025. The total OPEB liability used to calculate the net pension liability was determined by an actuarial valuation, in accordance with parameters of GASB 75, as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total OPEB liability at December 31, 2025:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 2.5%, including inflation.
- Healthcare Cost Trend Rates were expected to be between 5% and 7.79%.

Mortality Rates

IMRF and Non-Union Mortality follows PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study dated January 4, 2024; Age 83 for Males and 88 for Females.

Spousal Mortality follows the same mortality tables as retirees.

Disabled Rates are based on rates from IMRF Experience Study Report dated January 4, 2024.

11. Other Post-Employment Benefits (continued)

Discount Rate

The discount rate used to measure the total OPEB liability was 4.83%. The determination of Total OPEB Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal rate. The employer does not have a trust dedicated exclusively to the payment of OPEB benefits, therefore then only the municipal bond rate is used in determining the Total OPEB Liability.

Changes in Net OPEB Liability

Changes in the Net OPEB Liability are derived from the changes in the total OPEB liability and changes in the OPEB net position. The following table illustrates the change in Net OPEB Liability from the prior measurement date to the current measurement:

	Increase (Decrease)		
	Total OPEB Liability (a)	OPEB Plan Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balances Beginning at 1/1/2025	$ 187,743	$ -	$ 187,743
Charges for the year:			
Service Cost	4,078	-	4,078
Interest	7,043	-	7,043
Actuarial Experience	-	-	-
Assumptions Changes	(3,298)	-	(3,298)
Plan Changes	-	-	-
Contributions - Employer	-	30,240	(30,240)
Contributions - Employee	-	-	-
Contributions - Other	-	-	-
Net Investment Income	-	-	-
Benefit Payments from Trust	(30,240)	(30,240)	-
Administrative Expense	-	-	-
Net Changes	(22,417)	-	(22,417)
Balances Beginning at 12/31/2025	$ 165,326	$ -	$ 165,326

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The Net OPEB Liability has been determined using the end of year discount rate. The table showing the sensitivity of the Net OPEB Liability to the discount rate follows:

	1% Lower 3.83%	Current 4.83%	1% Higher 5.83%
Total OPEB Liability	$ 169,734	$ 165,326	$ 161,017

11. Other Post-Employment Benefits (continued)

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

For the year ended December 31, 2025, the Park District recognized OPEB benefit of $22,417. At December 31, 2025, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ -
Change of assumption	-	-
Net difference between projected and actual earnings on pension plan investment	-	-
Total Deferred Amounts to be recognized in pension expense in future periods	-	-
Pension Contributions made subsequent to the Measurement Date	-	-
Total Deferred Amounts Related to Pensions	$ -	$ -

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:

Year Ending December 31,	Net Deferred Outflows of Resources
2026	$ -
2027	-
2028	-
2029	-
2030	-
Thereafter	-

12. Subsequent Events

On March 2, 2026, Oak Forest Park District issued a General Obligation Limited Tax Bond in the amount of $2,755,000. The bond carries an interest rate between 3.35%-3.40% and has a maturity date of December 15, 2029.

REQUIRED SUPPLEMENTARY INFORMATION

Oak Forest Park District, Illinois

General Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 868,612	$ 633,739	$ (234,873)
Replacement Taxes	40,743	38,964	(1,779)
Interest Income	112,500	186,032	73,532
Other Revenue	4,900	4,102	(798)
Total Revenues	1,026,755	862,837	(163,918)
Expenditures:			
Current:			
Compensation and Wages	458,250	387,350	(70,900)
Contractual Services	266,364	255,148	(11,216)
Commodities	96,650	60,984	(35,666)
Education	11,000	8,560	(2,440)
Utilities	89,736	99,251	9,515
Total Expenditures	922,000	811,293	(110,707)
Net Change in Fund Balance	$ 104,755	51,544	$ (53,211)
Fund Balance, Beginning of the Year		591,925	
Fund Balance, End of the Year		$ 643,469	

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

Recreation Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 473,114	$ 708,885	$ 235,771
Program Fees	759,846	916,217	156,371
Fees and Charges	151,000	158,081	7,081
Other Revenue	-	605	605
Total Revenues	1,383,960	1,783,788	399,828
Expenditures:			
Current:			
Compensation and Wages	782,498	770,920	(11,578)
Contractual Services	30,700	33,159	2,459
Commodities	13,300	13,114	(186)
Education	1,500	959	(541)
Program Costs	317,685	357,418	39,733
Utilities	22,050	22,157	107
Capital Outlay	3,050	1,252	(1,798)
Total Expenditures	1,170,783	1,198,979	28,196
Net Change in Fund Balance	$ 213,177	584,809	$ 371,632
Fund Balance, Beginning of the Year		2,974,050	
Fund Balance, End of the Year		$ 3,558,859	

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

Insurance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 82,774	$ 81,237	$ (1,537)
Other Revenue	1,500	1,331	(169)
Total Revenues	84,274	82,568	(1,706)
Expenditures:			
Current:			
Contractual Services	40,580	38,077	(2,503)
Total Expenditures	40,580	38,077	(2,503)
Net Change in Fund Balance	$ 43,694	44,491	$ 797
Fund Balance (Deficit), Beginning of the Year		(554,281)	
Fund Balance (Deficit), End of the Year		$ (509,790)	

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

Handicapped Programs Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 236,128	$ 207,040	$ (29,088)
Total Revenues	236,128	207,040	(29,088)
Expenditures:			
Current:			
Compensation and Wages	86,220	84,145	(2,075)
Contractual Services	179,221	178,587	(634)
Commodities	16,000	8,954	(7,046)
Total Expenditures	281,441	271,686	(9,755)
Net Change in Fund Balance	$ (45,313)	(64,646)	$ (19,333)
Fund Balance, Beginning of the Year		(119,717)	
Fund Balance, End of the Year		$ (184,363)	

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

Health & Fitness Center Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance (Deficit) - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Memberships	$ 117,400	$ 113,993	$ (3,407)
Fees and Charges	4,600	4,886	286
Other Revenue	1,000	1,270	270
Total Revenues	123,000	120,149	(2,851)
Expenditures:			
Current:			
Compensation and Wages	125,346	115,233	(10,113)
Contractual Services	7,600	6,075	(1,525)
Commodities	17,950	11,341	(6,609)
Utilities	19,100	20,508	1,408
Capital Outlay	1,000	1,103	103
Total Expenditures	170,996	154,260	(16,736)
Net Change in Fund Balance	$ (47,996)	(34,111)	$ 13,885
Fund Balance (Deficit), Beginning of the Year		(354,168)	
Fund Balance (Deficit), End of the Year		$ (388,279)	

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

Schedule of Changes in the Employer's Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund
Calendar Year Ended December 31,

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service Cost	$ 79,490	$ 80,293	$ 81,345	$ 75,967	$ 88,486	$ 86,148	$ 81,805	$ 79,290	$ 91,328	$ 95,299
Interest	467,678	444,564	425,164	426,197	436,170	421,822	405,272	392,079	387,617	401,396
Differences Between Expected and Actual Experience	334,891	186,544	94,129	(153,691)	(266,435)	(48,029)	12,146	117,156	(176,120)	(428,753)
Changes of Assumptions	-	(2,210)	-	-	(47,738)	-	162,300	(173,781)	(12,539)	6,660
Benefit Payments, Including Refunds	(433,250)	(346,700)	(318,358)	(412,446)	(271,124)	(255,298)	(242,856)	(237,347)	(239,832)	(259,498)
Net Change in Total Pension Liability	448,809	362,491	282,280	(63,973)	(60,641)	204,643	418,667	177,397	50,454	(184,896)
Total Pension Liability - Beginning	6,627,613	6,265,122	5,982,842	6,046,815	6,107,456	5,902,813	5,484,146	5,306,749	5,256,295	5,441,191
Total Pension Liability - Ending	$ 7,076,422	$ 6,627,613	$ 6,265,122	$ 5,982,842	$ 6,046,815	$ 6,107,456	$ 5,902,813	$ 5,484,146	$ 5,306,749	$ 5,256,295
Plan Fiduciary Net Position										
Contributions -Employer	$ 9,396	$ 15,845	$ 52,652	$ 80,664	$ 82,854	$ 72,346	$ 89,916	$ 93,855	$ 90,514	$ 99,959
Contributions - Member	41,051	40,744	37,651	37,230	35,475	37,507	38,795	36,410	33,442	38,293
Net Investment Income	655,090	670,069	(879,567)	1,079,627	830,487	949,042	(275,370)	847,161	321,599	24,890
Benefit Payments, Including Refunds	(433,250)	(346,700)	(318,358)	(412,446)	(271,124)	(255,298)	(242,856)	(237,347)	(239,832)	(259,498)
Net Transfer	8,329	181,046	39,659	(2,979)	(119,952)	28,865	95,557	(78,814)	(6,627)	(335,791)
Net Change in Plan Fiduciary Net Position	280,616	561,004	(1,067,963)	782,096	557,740	832,462	(293,958)	661,265	199,096	(432,147)
Plan Fiduciary Net Position - Beginning	6,838,281	6,277,277	7,345,240	6,563,144	6,005,404	5,172,942	5,466,900	4,805,635	4,606,539	5,038,686
Plan Fiduciary Net Position - Ending	$ 7,118,897	$ 6,838,281	$ 6,277,277	$ 7,345,240	$ 6,563,144	$ 6,005,404	$ 5,172,942	$ 5,466,900	$ 4,805,635	$ 4,606,539
Employer's Net Pension Liability	$ (42,475)	$ (210,668)	$ (12,155)	$(1,362,398)	$ (516,329)	$ 102,052	$ 729,871	$ 17,246	$ 501,114	$ 649,756
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.60 %	103.18 %	100.19 %	122.77 %	108.54 %	98.33 %	87.64 %	99.69 %	90.56 %	87.64 %
Covered-Valuation Payroll	$ 912,243	$ 905,426	$ 836,680	$ 827,333	$ 788,330	$ 833,475	$ 831,792	$ 809,105	$ 743,136	$ 828,154
Employer's Net Pension Liability as a Percentage of Covered Payroll	(4.66)%	(23.27)%	(1.45)%	(164.67)%	(65.50)%	12.24 %	87.75 %	2.13 %	67.43 %	78.46 %

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

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

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	$ 99,958	$ 99,959	$ (1)	$ 828,154	12.07 %
2016	90,514	90,514	0	743,136	12.18 %
2017	93,856	93,855	1	809,105	11.60 %
2018	89,917	89,916	1	831,792	10.81 %
2019	72,346	72,346	0	833,475	8.68 %
2020	82,853	82,854	(1)	788,330	10.51 %
2021	80,665	80,664	1	827,333	9.75 %
2022	53,129	52,652	477	836,680	6.29 %
2023	15,845	15,845	0	905,426	1.75 %
2024	9,396	9,396	0	912,243	1.03 %

Schedule of Changes in the Employer's Net OPEB Liability and Related Ratios
Calendar Year Ended December 31,

(schedule to be built prospectively from 2018)

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service Cost	$ 4,078	$ 5,834	$ 5,252	$ 1,327	$ 1,536	$ 1,464	$ 2,578	$ 2,696
Interest	7,043	6,067	6,934	5,202	6,129	10,432	14,470	12,513
Change of Benefit Terms	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	-	(19,188)	-	(51,918)	-	(106,951)	-	-
Changes in Assumptions	(3,298)	16,584	2,286	(6,495)	(30,565)	17,000	24,122	(12,950)
Benefit Payments, Including Refunds	(30,240)	(15,298)	(14,244)	(14,216)	(13,200)	(13,887)	(12,967)	(12,626)
Net Change in Total Pension Liability	(22,417)	(6,001)	228	(66,100)	(36,100)	(91,942)	28,203	(10,367)
Total OPEB Liability - Beginning	187,743	193,744	193,516	259,616	295,716	387,658	359,455	369,822
Total OPEB Liability - Ending	$ 165,326	$ 187,743	$ 193,744	$ 193,516	$ 259,616	$ 295,716	$ 387,658	$ 359,455
OPEB Plan Net Position								
Contributions -Employer	$ 30,240	$ 15,298	$ 14,244	$ 14,216	$ 13,200	$ 13,887	$ 12,967	$ 12,626
Contributions - Member	-	-	-	-	-	-	-	-
Contributions - Other	-	-	-	-	-	-	-	-
Net Investment Income	-	-	-	-	-	-	-	-
Benefit Payments	(30,240)	(15,298)	(14,244)	(14,216)	(13,200)	(13,887)	(12,967)	(12,626)
Administrative Expense	-	-	-	-	-	-	-	-
Net Change in OPEB Net Position	-	-	-	-	-	-	-	-
OPEB Net Position - Beginning	-	-	-	-	-	-	-	-
OPEB Net Position - Ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Employer's Net OPEB Liability (Asset)	$ 165,326	$ 187,743	$ 193,744	$ 193,516	$ 259,616	$ 295,716	$ 387,658	$ 359,455
OPEB Plan Net Position as a Percentage of the Total OPEB Liability	- %	- %	- %	- %	- %	- %	- %	- %
Covered-Employee Payroll	$ 541,462	$ 530,039	$ 554,950	$ 541,415	$ 585,459	$ 580,079	$ 579,549	$ 566,621
Employer's Net OPEB Liability as a Percentage of Covered Payroll	30.53 %	35.42 %	34.91 %	35.74 %	44.34 %	50.98 %	66.89 %	63.44 %

See accompanying notes to the required supplementary information

Oak Forest Park District, Illinois

Other Post Employment Benefit Plan
Schedule of Employer Contributions
December 31, 2025

Calendar Year Ending December 31,	Actuarially Determined Contribution	Contribution in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2018	$ -	$ -	$ -	$ 566,621	- %
2019	-	-	-	579,549	- %
2020	-	-	-	580,079	- %
2021	-	-	-	585,459	- %
2022	-	-	-	541,415	- %
2023	-	-	-	554,950	- %
2024	-	-	-	530,039	- %
2025	-	-	-	541,462	- %

Note: There is no Actuarially Determined Contribution (ADC) or employer contribution in relation to the ADC, as there is no Trust that exists for funding the OPEB liability. However, the Park District did make contributions from other district resources in the current year in the amount of $30,240.

1. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with U.S. generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

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

1. The Director submits to the Park District Board a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them for all funds.

2. Public hearings are conducted by the Park District to obtain taxpayer comments.

3. Subsequently, the appropriation is legally enacted through passage of an ordinance. The appropriation for 2025 was passed April 2, 2025.

4. The Director is authorized to transfer appropriated amounts between departments within funds with proper Board approval.

5. State law requires that "expenditures be made in conformity with appropriation/budget." Transfers between line items, departments and funds may be made by administrative action. The level of legal control is generally considered the entire appropriation.

6. Appropriated amounts are as originally adopted and lapse at year end.

2. Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate

A. IMRF

Valuation Date:

Actuarially determined contribution rates are calculated as of December 31 each year which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2024 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age = normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	19-year closed period until remaining period reaches 10 years (then 10 year rolling period).
Asset Valuation Method:	5-year smoothed market; 20% corridor.

2. Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate (continued)

Wage Growth:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.75% 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality:	For non-disabled retirees, the Pub-2010, Amount Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
	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-2020.
	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-2020.
Other Information:	There were no benefit changes during the year.

B. Postretirement Health Plan (OPEB)

Methods and Assumptions Used to Determine 2025 Contribution Rates:

Discount Rate:	4.83%
Investment Rate of Return:	N/A
Remaining Amortization Period:	5-year closed period
Wage Growth:	2.50%
Price Inflation:	2.50%
Retirement Age:	61 - 62 years old
Health Care Trend Rates:	5.00% to 7.90%
Mortality:	IMRF Mortality, in the RP-2014b Study.
Other Information:	There were no benefit changes during the year.

OTHER SUPPLEMENTARY INFORMATION

Oak Forest Park District, Illinois

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 1,104,769	$ 1,066,650	$ (38,119)
Total Revenues	1,104,769	1,066,650	(38,119)
Expenditures:			
Current:			
Debt Service:			
Principal	950,000	950,000	-
Interest	65,688	65,687	(1)
Total Expenditures	1,015,688	1,015,687	(1)
Net Change in Fund Balance	$ 89,081	50,963	$ (38,118)
Fund Balance, Beginning of the Year		366,482	
Fund Balance, End of the Year		$ 417,445	

Oak Forest Park District, Illinois

Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ -	$ -	$ -
Total Revenues	-	-	-
Expenditures:			
Current:			
Compensation and Wages	144,512	134,301	(10,211)
Contractual Services	332,670	187,690	(144,980)
Commodities	-	7,241	7,241
Capital Outlay	648,500	490,733	(157,767)
Total Expenditures	1,125,682	819,965	(305,717)
Other Financing Sources (Uses)			
Net Change in Fund Balance	$ (1,125,682)	(819,965)	$ 305,717
Fund Balance, Beginning of the Year		1,919,193	
Fund Balance, End of the Year		$ 1,099,228	

Oak Forest Park District, Illinois

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Social Security	Police Protection	IMRF	Workers' Compensation	Total Nonmajor Governmental Funds
Assets:					
Cash and Cash Equivalents	$ 54,112	$ 31,093	$ 215,955	$ 22,700	$ 323,860
Property Taxes Receivable	128,411	174,455	100,588	41,539	444,993
Total Assets	$ 182,523	$ 205,548	$ 316,543	$ 64,239	$ 768,853
Liabilities:					
Accounts Payable	$ -	$ 8,027	$ -	$ 2,137	$ 10,164
Accrued Expenditures	-	583	-	36	619
Total Liabilities	-	8,610	-	2,173	10,783
Deferred Inflows of Resources:					
Property Taxes	90,509	131,702	69,003	28,987	320,201
Fund Balances:					
Restricted					
Employee Benefits	92,014	-	247,540	33,079	372,633
Police Protection	-	65,236	-	-	65,236
Unassigned	-	-	-	-	
Total Fund Balances	92,014	65,236	247,540	33,079	437,869
Total Liabilities, Deferred Inflows and Fund Balance	$ 182,523	$ 205,548	$ 316,543	$ 64,239	$ 768,853

Oak Forest Park District, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Social Security	Police Protection	IMRF	Workers' Compensation	Total Nonmajor Governmental Funds
Revenues					
Property Taxes	$ 96,469	$ 110,778	$ 78,734	$ 31,456	$ 317,437
Total Revenues	96,469	110,778	78,734	31,456	317,437
Expenditures					
Current:					
Compensation and Wages	-	71,108	-	5,589	76,697
Contractual Services	108,771	54,954	29,425	25,641	218,791
Commodities	-	9,883	-	-	9,883
Utilities	-	6,251	-	-	6,251
Capital Outlay	-	523	-	-	523
Total Expenditures	108,771	142,719	29,425	31,230	312,145
Net Change in Fund Balance	(12,302)	(31,941)	49,309	226	5,292
Fund Balance, Beginning of the Year	104,316	97,177	198,231	32,853	432,577
Fund Balance, End of the Year	$ 92,014	$ 65,236	$ 247,540	$ 33,079	$ 437,869

Oak Forest Park District, Illinois

Social Security Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 98,268	$ 96,469	$ (1,799)
Total Revenues	98,268	96,469	(1,799)
Expenditures:			
Current:			
Support Services	110,000	108,771	(1,229)
Total Expenditures	110,000	108,771	(1,229)
Net Change in Fund Balance	$ (11,732)	(12,302)	$ (570)
Fund Balance, Beginning of the Year		104,316	
Fund Balance, End of the Year		$ 92,014	

Oak Forest Park District, Illinois

Police Protection Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 114,105	$ 110,778	$ (3,327)
Total Revenues	114,105	110,778	(3,327)
Expenditures:			
Current:			
Compensation and Wages	77,260	71,108	(6,152)
Contractual Services	124,275	54,954	(69,321)
Commodities	-	9,883	9,883
Utilities	-	6,251	6,251
Capital Outlay	6,000	523	(5,477)
Total Expenditures	207,535	142,719	(64,816)
Net Change in Fund Balance	$ (93,430)	(31,941)	$ 61,489
Fund Balance, Beginning of the Year		97,177	
Fund Balance, End of the Year		$ 65,236	

Oak Forest Park District, Illinois

IMRF Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 79,159	$ 78,734	$ (425)
Total Revenues	79,159	78,734	(425)
Expenditures:			
Current:			
Contractual Services	76,000	29,425	(46,575)
Total Expenditures	76,000	29,425	(46,575)
Net Change in Fund Balance	$ 3,159	49,309	$ 46,150
Fund Balance, Beginning of the Year		198,231	
Fund Balance, End of the Year		$ 247,540	

Oak Forest Park District, Illinois

Workers' Compensation Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance From Final Budget Over (Under)
Revenues:			
Property Taxes	$ 31,720	$ 31,456	$ (264)
Total Revenues	31,720	31,456	(264)
Expenditures:			
Current:			
Compensation and Wages	6,189	5,589	(600)
Insurance	25,641	25,641	-
Total Expenditures	31,830	31,230	(600)
Net Change in Fund Balance	$ (110)	226	$ 336
Fund Balance, Beginning of the Year		32,853	
Fund Balance, End of the Year		$ 33,079	

OTHER SCHEDULE

Oak Forest Park District, Illinois

Schedule of Assessed Valuations, Tax Rates, Extensions and Collections
Last Five Levy Years

	2024	2023	2022	2021	2020
Assessed Valuations					
Cook County	$588,186,443	$597,401,065	$423,052,998	$435,769,214	$479,054,840
	Amount	Amount	Amount	Amount	Amount
Tax Rates					
Corporate	0.1566	0.0454	0.0502	0.0243	0.0245
I.M.R.F	0.0136	0.0132	0.0186	0.0210	0.0202
Police Protection	0.0200	0.0179	0.0250	0.0250	0.0215
Social Security	0.0167	0.0158	0.0224	0.0205	0.0204
Liability Insurance	0.0142	0.0133	0.0190	0.0169	0.0142
Recreation	0.0819	0.1770	0.2528	0.2405	0.2072
Handicapped Fund	0.0400	0.0286	0.0400	0.0400	0.0344
Workers' Compensation	0.0054	0.0052	0.0068	0.0068	0.0070
Limited Bonds	0.1900	0.1703	0.2546	0.2457	0.2166
Total Rate	0.5384	0.4867	0.6894	0.6407	0.5660
Tax Extensions					
Corporate	$ 920,824	$ 271,415	$ 212,339	$ 114,440	$ 117,314
I.M.R.F	79,929	78,795	78,795	91,464	96,717
Police Protection	115,361	106,655	105,763	108,942	102,975
Social Security	99,292	94,554	94,554	89,301	97,747
Liability Insurance	83,634	79,619	80,340	73,542	67,980
Recreation	481,731	1,057,336	1,069,602	1,048,213	992,599
Handicapped Fund	235,275	170,649	169,221	174,308	164,760
Workers' Compensation	32,033	31,312	28,634	29,664	33,681
Limited Bonds	1,117,254	1,017,344	1,077,046	1,070,582	1,037,408
Total Extension	$ 3,165,333	$ 2,907,679	$ 2,916,294	$ 2,800,456	$ 2,711,181
Tax Collections to Date	$ 3,014,989	$ 2,853,215	$ 2,899,212	$ 2,780,563	$ 2,687,322
Percent of Extension Collected	95.25%	98.13%	99.41%	99.28%	99.12%