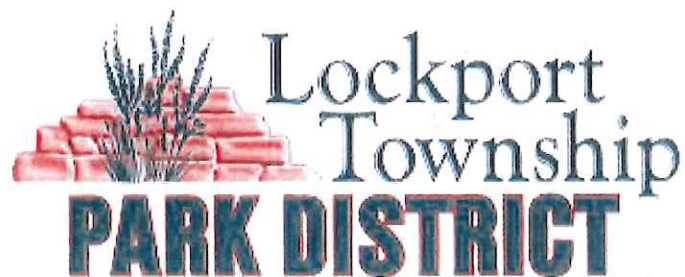


LOCKPORT TOWNSHIP PARK DISTRICT,
ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FILED

1:04 pm, Jun 24 2026

WILL COUNTY CLERK
WILL COUNTY, ILLINOIS

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025

1811 S Lawrence Ave
Lockport, IL 60441
Phone: 815.838.1183
www.lockportpark.org

FILED

1:04 pm, Jun 24 2026

WILL COUNTY CLERK
WILL COUNTY, ILLINOIS

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

Prepared by:

Executive Director

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

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LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

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LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including:

- List of Principal Officials
- Organizational Chart
- Certificate of Achievement
- Letter of Transmittal

Lockport Township Park District

List of Principal Officials

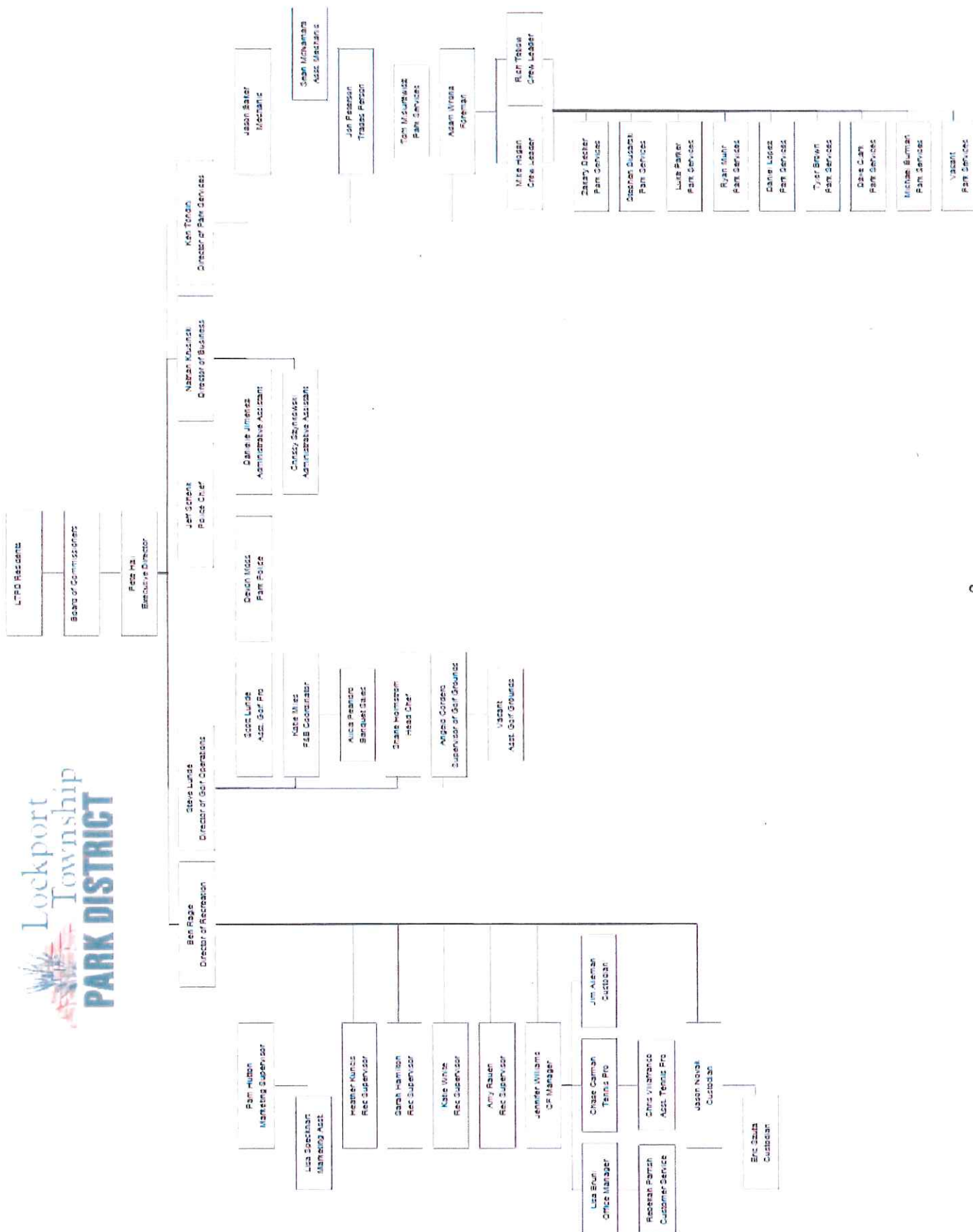
Board of Commissioners

President	Patrick Maier
Vice President	Paul Nobis
Treasurer	Don Bauer
Secretary	Max Woods
Commissioner	Jeff Rigoni

Administration

Executive Director	Pete Hall
Director of Recreation	Ben Ragle
Director of Business	Nathan Krusinski
Director of Parks Services	Ken Tondini
Director of Golf Operations	Steve Lunde
Police Chief	Jeff Schenk

Lockport Township **PARK DISTRICT**





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

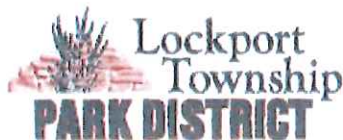
**Lockport Township Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morill

Executive Director/CEO



1811 S. Lawrence Ave.
Lockport, IL 60441
(815) 838-1183
Fax: (815) 838-4974
www.lockportpark.org

June 16, 2026

To: Board of Commissioners
Citizens of the Lockport Township Park District

The annual comprehensive financial report of the Lockport Township Park District for the fiscal year ended December 31, 2025, is hereby submitted. The District is required by Illinois State Statute to publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with United States Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of independent licensed certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds of the Lockport Township Park District. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included.

The annual comprehensive financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this letter of transmittal, the District's organization chart and a list of the principal officials. The financial section includes the Management's Discussion and Analysis, the basic financial statements and the combining and individual fund financial schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

Lauterbach & Amen, LLP a firm of independent licensed certified public accountants, has audited the District's financial statements thereby providing reasonable assurance that the financial statements of the District for the year ended December 31, 2025 are free of material misstatement. Based upon the audit, the independent auditor concluded there was a reasonable basis for rendering an unmodified (clean) opinion that the Lockport Township Park District's financial statements for the year ended December 31, 2025 are fairly presented in accordance with Generally Accepted Accounting Principles (GAAP). The Independent Auditor's Report is presented as the first component of the Financial Section of this report.

This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. The District's MD&A can be found on page 17 immediately following the Independent Auditor's Report.

DISTRICT PROFILE

The Lockport Township Park District was organized in 1945 in order to provide recreational programs and park areas for the community. The Lockport Township Park District has a vast array of recreational opportunities available including an 18-hole golf course, an indoor tennis facility, a fitness center, an outdoor sports complex, three pools (one indoor and two outdoor) as well as an additional 22 facilities, 47 parks, over 1,000 acres of property and hundreds of recreational programming for all ages. The boundaries of the District cover 40 square miles including the communities of Crest Hill, Lockport, and Romeoville as well as unincorporated Will County.

The District is governed by a five-member Board of Park Commissioners, elected at-large for overlapping 6-year terms. Day-to-day operations are administered by the Executive Director and staff. The District employs over 40 full-time staff and over 400 part-time and seasonal employees. Additionally, the District hires contractual providers for various programs and services.

The accounts of the Lockport Township Park District are organized on the basis of fund accounting in which each fund is considered a separate accounting entity. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent. Each fund is accounted for with a separate set of self-balancing accounts that are comprised of revenues and expenditures.

The Board of Commissioners are required to adopt a budget and appropriations ordinance and approve the annual budget within the first quarter of each fiscal year. The approved annual budget serves as the foundation for the District's financial planning and control. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. All appropriations lapse at year-end. The annual budget process begins with staff preparations in September and ends with Board approval prior to the end of the first quarter. Through the budget, spending authority is conveyed by expenditure object within the appropriate funds.

The mission of the Lockport Township Park District is to enrich the quality of our community by providing leisure opportunities for people to learn, play, and grow.

ECONOMIC CONDITION AND OUTLOOK

The District continued the revenue growth from 2024 into 2025 with revenues again exceeding pre-COVID levels. Recreation programs continue to grow with summer camps, OASIS, and preschool programs being the most popular. The increases in the cost of childcare in recent years has highlighted the importance of the often more affordable options offered by the Park District. Revenues at Challenge Fitness have continued to bounce back from the COVID era lows with membership revenue exceeding \$800,000 for the first time and paddle sports gaining popularity. The completion of the Challenge Fitness expansion should lead to continued growth in 2026 and beyond. Prairie Bluff golf course has also seen a steady increase in golf rounds with revenues increasing each year. The new covered driving range has also been very successful contributing to increases in both golf and food and beverage revenues.

The population growth and strengthening economy within the District's boundaries in recent years has also led to an increased demand for recreational programming including child-care services. This trend is reflected in the District's Equalized Assessed Valuation (EAV) which has steadily increased in recent years. The combined estimated total of the EAV for levy year 2024 which was paid in calendar year 2025 was 11.5% higher than the previous year with new construction totaling \$64,125,802 which was up over 66% from the year prior.

District management continues to implement cost-saving measures by controlling expenditures, partnering with other local agencies and local communities to combine resources, look for alternative energy sources, as well as reviewing program and membership costs to ensure greater value for residents. The District will continue to welcome new and existing residents to enjoy the benefits of parks and recreation within the community.

MAJOR INITIATIVES

As a Park District, our parks and playgrounds are always a high priority. On average, the Park District is replacing 2-3 playgrounds each year. With the District's continued population growth and the changing demographics in existing neighborhoods, the District has made every effort to seek input from the residents when replacing existing playgrounds or adding new ones. This input has helped shape new park sites over the years. The Park District recently received a \$600,000 OSLAD grant for the renovation of Crest Hill Memorial Park that was completed in 2025. In 2025, the Park District received over \$750,000 in Federal, State, and local grant funding. Utilizing grant money has helped stretch local taxpayer money for other capital projects. Since the start of 2023, the District is scheduled to receive nearly \$2,500,000 in grants. The District will continue to look for grant funding opportunities to benefit District taxpayers.

The completion of the heated and lit driving range has drastically increased revenue for Prairie Bluff Golf Club. Driving range revenues have continued to increase after an already strong first full year in 2024 with 2025 revenues totaling just under \$650,000. The increase in traffic at the driving range as well as the additional traffic created by the pickle ball courts has also had a positive impact on the food and beverage sales at Prairie Bluff. The 6 lit pickle ball courts installed in 2023 have been very popular with both residents and non-residents. Pickle ball is a social sport and many players make their way to Prairie Bluff for lunch or dinner after enjoying pickle ball.

The District is the home to the top disc golf course in the State of Illinois for the past several years. In 2022 people traveled from 48 different states and 13 different counties to play this course. The course was built by volunteers and is the home to a pro shop that helps fund improvements to the course each year. There are several professional tournaments hosted by the pro shop each year. The District has teamed up with local business to offer discounts when a donation is made to the District to fund improvements to the disc golf course.

The expansion to the fitness center at Challenge Fitness that started in 2024 was the next major project for the District. Challenge Fitness is the home to 7 indoor tennis courts, racquet ball courts, group fitness rooms, a tumbling room, an indoor pool, indoor fitness area and now outdoor fitness space as well as a community room. In May of 2025 Challenge Fitness conducted a grand reopening at the completion of the major renovation and expansion. The renovation has led to a surge in new activity at Challenge Fitness, especially with memberships. In 2025, membership revenue increased over 20% from the year prior. The tennis courts were resurfaced and the pool area painted a few months later during the annual summer shutdown. The final stage of the facility renovation will be conducted in the summer of 2026 to finish the pool area work and complete the 20-year revitalization of the facility.

In 2025 the next major District initiative was the investment in environmentally friendly green technology infrastructure by means of solar power at the Dellwood Park Community Center. The roof of the community center will have solar panels installed to cover the energy usage of the facility producing approximately 317,365 kWh per year. The annual Co2 emission reduction is nearly 122 metric tons equivalent to planting 5,600 trees. The payback period is estimated just over 6 ½ years and an overall savings of nearly \$800,000 over the 30 lifespan of the system.

The District continues to expand special events with many of them free. Over 15,000 people visited Dellwood Park for the 4th of July firework show that was put on by the City of Lockport and over 10,000 people visited the Military History Weekend event in September each year. Annually, the District has a haunted hayride on the weekends in October. This past year nearly 10,000 people visited Dellwood Park to enjoy this spectacular event.

RELEVANT FINANCIAL POLICIES

The District's financial management policies assist in structuring the operations of the District. The Finance Department continually reviews each of the District's financial policies and may recommend new policies or changes to existing policies for approval by the Board of Commissioners.

FUND BALANCE POLICY: The District's budget must be funded at a level to ensure continuation of service levels with the budgetary guidelines that are established each year by the Board of Commissioners. The Fund Balance Policy establishes a minimum level at which the projected end-of-year fund balance must observe. This policy is established to provide financial stability, cash flow for operations and the assurance that the District will be able to respond to emergencies with fiscal strength. The District continues to monitor all fund balances and make adjustments to maintain adequate levels and build fund balances where necessary.

REVENUE POLICY: In order to maintain current services and to provide new ones, it is necessary for the District to develop sound and consistent policies that will serve as a tool for evaluating and establishing fees and charges. Charging fees is an equitable method of recovering costs for targeted programs and services and is necessary to generate revenue to supplement tax dollars to fund the mission of the District. A consistent philosophy and procedure for establishing charges to offset associated costs saves administrative time and helps customers form realistic expectations for programs, events and services within the District.

FINANCIAL INFORMATION

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

BUDGETING CONTROLS: Budgetary controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund are included in the Annual Budget. Project-length financial plans are adopted for the Capital Projects Funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

DEBT ADMINISTRATION: As of December 31, 2025, the District has one outstanding debt issuance in the amount of \$3,540,000. The final installment of the 2015 bond was paid in 2025, with the 2024 issued bond's final installment due in 2028.

CASH MANAGEMENT: Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and municipal General Obligation bonds. The District's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All deposits over \$250,000 were either insured by federal depository insurance or collateralized.

RISK MANAGEMENT: The District is a member of the Park District Risk Management Agency (PDRMA) which is a risk management cooperative unit of park, forest preserve and special recreation districts that provides property, general liability, automobile liability, crime, boiler and machinery, public officials and workers compensation insurance coverages. As a self-insurance administrator, the members pay their insurance premiums to PDRMA for their insurance coverage. PDRMA allows the District to share its insurance risk with other districts, which in turn share their risk with the District.

INDEPENDENT AUDIT: State statutes require an annual audit by independent certified public accountants. The District has selected the accounting firm of Lauterbach and Amen, LLP. The auditor's report is included in the financial section of this report.

AWARDS & ACKNOWLEDGEMENTS

The preparation of this report on a timely basis was made possible by the dedicated service of the Finance Department and Administration and the cooperation of the other operating departments of the District. Each member of these departments has our sincere appreciation for the contributions made in the preparation of this report.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in financial reporting to the Lockport Township Park District for its Annual Comprehensive Financial Report (ACFR) for the financial year ending December 31, 2024. This was the 2nd consecutive year that the District has achieved this prestigious award. To receive the Certificate of Achievement award, a government must publish an easily readable and efficiently organized comprehensive annual financial report. We could not achieve this award without the expertise of our auditors. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that this Annual Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In closing, we would like to thank the Board of Commissioners for their interest and support in planning and conducting the operations of the District in a responsible and progressive manner.

Respectfully submitted,



Pete Hall
Executive Director



Nathan Krusinski
Director of Business

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITOR'S REPORT

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



Lauterbach & Amen

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Naperville, IL 60563
630.393.1483

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INDEPENDENT AUDITOR'S REPORT

June 16, 2026

Members of the Board of Commissioners
Lockport Township Park District
Lockport, Illinois

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Lockport Township Park District, Illinois
June 16, 2026

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections 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.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

The management of the Lockport Township Park District (the District) offers the readers of our financial statements the following narrative discussion and analysis of our financial activities for the fiscal-year ending December 31, 2025. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report, and the District's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's net position increased approximately \$3,554,913 or 4.3% percent for the fiscal year ended December 31, 2025. The District reported approximately \$85,658,515 in net position as governmental net position.
- The District retired \$1,165,000 in debt resulting in an outstanding balance of \$3,540,000 at year-end.
- The District's financial status continues to be strong. The combined fund balance for all governmental funds at December 31, 2025 was \$20,031,732.

USING THIS ANNUAL REPORT

The District's Annual Comprehensive Financial Report (ACFR) financial statements present two kinds of statements, each with a different view of the District. The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds of the District. Both perspectives allow the users of the financial statements to address relevant questions.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

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

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements

The focus of the Fund Financial Statements is on major funds.

Governmental Funds. The Governmental Funds presentation is designed to show the sources and uses of liquid resources. This is the manner in which the budget is typically developed. Governmental funds provide a current resources (short-term) view which help to determine whether there are more or fewer current financial resources available to spend for District operations. Deferred inflows of resources are reported in the District's governmental funds balance sheet. Deferred inflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods but are not assets or liabilities.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains fourteen individual governmental funds. The General, Recreation, Prairie Bluff Golf Course, Debt Service, and Capital Project Funds are all considered to be "major" funds. Data from the other nine governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budgetary information for the General Fund, the Recreation Fund and the Prairie Bluff Golf Course Fund, the District's Illinois Municipal Retirement Fund employee pension liability, and the District's Retiree Benefits Plan.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

The District's total net position as of December 31, 2025 was \$85,658,515 and this reflects an increase in net position of \$3,554,913.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Net Position - Continued

	Net Position	
	12/31/2025	12/31/2024
Current and Other Assets	\$ 31,926,309	31,050,425
Capital Assets	74,384,184	70,462,959
Total Assets	106,310,493	101,513,384
Deferred Outflows	708,274	758,783
Total Assets and Deferred Outflows	107,018,767	102,272,167
Long-Term Debt	6,995,770	7,058,302
Other Liabilities	2,694,870	2,778,690
Total Liabilities	9,690,640	9,836,992
Deferred Inflows	11,669,612	10,331,573
Total Liabilities and Deferred Inflows	21,360,252	20,168,565
Net Position		
Net Investment in Capital Assets	70,828,364	68,442,576
Restricted	1,751,774	1,522,641
Unrestricted	13,078,377	12,138,385
Total Net Position	85,658,515	82,103,602

A portion of the District's net position, \$70,828,364 or 82.7 percent, reflects its net investment in capital assets (for example, land, construction in progress, land improvements, buildings, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,751,774 or 2.0 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 15.3 percent, or \$13,078,377, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

Net position of the District's governmental activities increased by 4.3 percent (\$82,103,602 in 2024 compared to \$85,658,515 in 2025). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$13,078,377 at December 31, 2025.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Net Position - Continued

The District's net investment in capital assets increased in 2025 due to \$5,999,763 invested in capital assets during the year, offset by depreciation expense of \$2,074,143. The District also retired \$103,177 of capital assets and \$98,782 of accumulated depreciation. Furthermore, the District retired \$1,165,000 in general obligation park bonds.

Restricted net position of \$1,751,774 increased \$229,133, from the prior year, due primarily to higher charges for services, higher taxes levied, and higher capital grants/contributions received in comparison to expenses.

Governmental Activities

	Changes in Net Position	
	12/31/2025	12/31/2024
Revenues		
Program Revenues		
Charges for Services	\$ 8,324,988	7,950,368
Capital Grants and Contributions	753,393	776,200
General Revenues		
Property Taxes	10,123,769	9,503,347
Replacement Taxes	839,174	1,042,923
Interest	553,885	556,280
Miscellaneous	1,173,248	809,247
Total Revenues	21,768,457	20,638,365
Expenses		
General Government	6,103,978	5,335,563
Culture and Recreation	11,933,341	11,191,623
Interest on Long-Term Debt	176,225	110,087
Total Expenses	18,213,544	16,637,273
Change in Net Position	3,554,913	4,001,092
Net Position - Beginning	82,103,602	78,102,510
Net Position - Ending	85,658,515	82,103,602

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

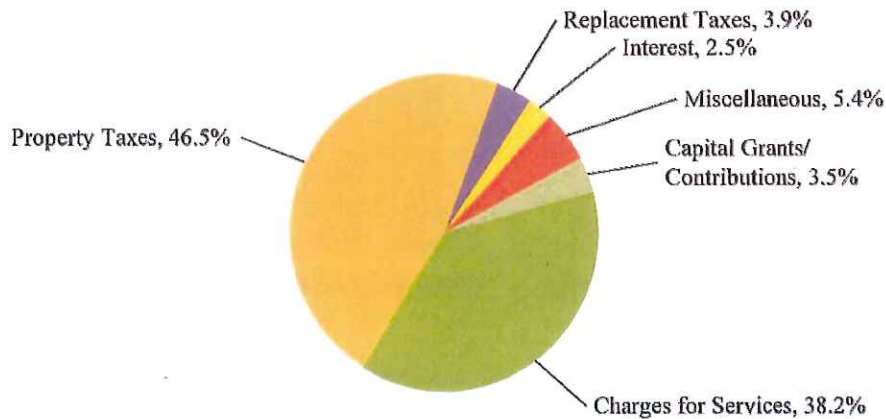
Management's Discussion and Analysis December 31, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The following table graphically presents the major revenue sources of the District in 2025. It depicts very clearly the reliance on property taxes to fund governmental activities. It also clearly identifies the percentage the District receives from charges relating to services.

Revenues by Source - Governmental Activities



For the fiscal year ended December 31, 2025, governmental activities revenue totaled \$21,768,457. The District's largest source of governmental activities revenue came from property taxes, which accounted for \$10,123,769 or 46.5 percent of the District's governmental activities revenue. The second largest source of governmental activities revenue came from charges for services, which accounted for \$8,324,988 or 38.2 percent of the District's governmental activities revenue. Charges for service revenue saw an increase within both the Prairie Bluff Golf Course Fund and Recreation Fund due to increased program fees revenue by \$194,685 or 5.2 percent and \$248,282 or 9.6 percent respectively.

The 'Program Revenues and Expenses' Table summarizes the revenue and expenses of the governmental activities and identifies those governmental functions where program expenses greatly exceed revenues.

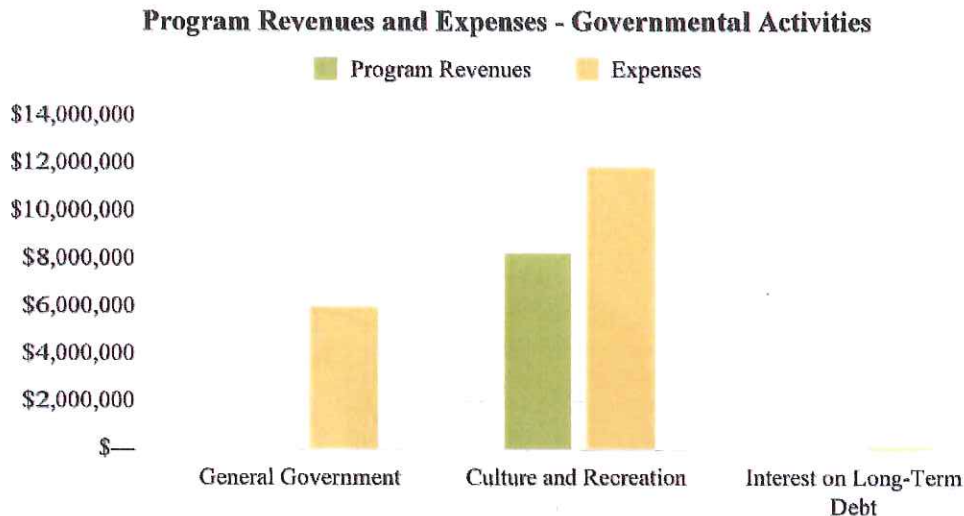
LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued



For the fiscal year ended December 31, 2025, total governmental activities expenses were \$18,213,544. The largest component of this (65.5 percent) was for culture and recreation which includes increased costs associated with personnel and contractual services.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The District's governmental funds reported combining ending fund balances of \$20,031,732, which is an increase of \$577,866, or 3.0 percent, from last year's total of \$19,453,866.

The General Fund reported an increase in fund balance for the year of \$291,686, or 7.1 percent. This increase was due to an increase in taxes and other revenues received in 2025 compared to the year prior as well as a few capital projects that were not fully completed in 2025.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The General Fund is the chief operating fund of the District. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 0.3 percent of total General Fund expenditures.

Major Governmental Funds

The General, Recreation, Prairie Bluff Golf Course, Debt Service, and Capital Projects funds are the major governmental funds of the District.

The fund balance in the General Fund increased \$291,686 in 2025. This increase was due to an increase in taxes and other revenues received in 2025 compared to the year prior. There were also a few capital projects that were not fully completed in 2025 that resulted in an increase in fund balance.

The fund balance in the Recreation Fund increased \$249,145 in 2025. This increase was largely due to an increase in developer contributions received in 2025. These funds are received from the developers of new developments in the District and are used to serve the immediate and future recreational needs of the residents of the development. There were also a few capital projects that were not fully completed in 2025 that resulted in an increase in fund balance.

The fund balance in the Prairie Bluff Golf Course Fund increased \$649,829 in 2025. This is due to the increase in golf rounds as the popularity in golf has surged since COVID and the increase in driving range revenue for the newly renovated covered driving range as well as some budgeted capital projects that were not completed in 2025.

The fund balance in the Debt Service Fund had an increase of \$24,541 in 2025. This is due to the increase in property tax revenue of \$68,756.

The fund balance in the Capital Projects Fund had a decrease of \$1,256,537 in 2025. This was due to the use of bond proceeds remaining from the 2024 bond issuance that had increased the Capital Projects fund balance in 2024.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District Commissioners did not make budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$4,191,392, compared to budgeted revenues of \$4,215,500. Replacement taxes, interest, and miscellaneous revenues were higher than budgeted by \$110,504, \$113,595 and \$20,425, respectively, and property taxes were lower than budgeted by \$268,632. The decrease was mainly due to revenue for personal property replacement taxes coming in lower than expected.

The General Fund actual expenditures for the year were \$615,794 under budgeted (\$3,899,706 actual compared to \$4,515,500 budgeted). All expenditure groups of the general government function were under budget expenditures by \$405,706. In addition, capital outlay also came in under budget by \$210,088. The District closely monitored the expenditures throughout the year and tried to spend as efficiently as possible.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2025 was \$74,384,184, which reflects a net increase of \$3,921,225. The investment in capital assets includes land, construction in progress, land improvements, parks, buildings and improvements, and equipment.

	Capital Assets - Net of Depreciation	
	12/31/2025	12/31/2024
Land	\$ 33,681,450	33,681,450
Construction in Progress	542,774	3,671,484
Land Improvements	5,719,367	2,654,039
Parks	26,056,242	22,878,032
Buildings and Improvements	5,455,579	5,382,016
Equipment	2,928,772	2,195,938
Total	74,384,184	70,462,959

This year's major additions include

Construction in Progress	\$ 512,932
Land Improvements	3,429,244
Buildings	376,811
Machinery and Equipment	717,430
Infrastructure	963,346
	<u>5,999,763</u>

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

Long-Term Debt

As of December 31, 2025, the District had a total of \$3,540,000 in general obligation limited tax park bonds outstanding. The District retired \$1,165,000 in debt.

	Long-Term Debt Outstanding	
	12/31/2025	12/31/2024
General Obligation Bonds	\$ 3,540,000	4,705,000

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

ECONOMIC FACTORS

The District's elected officials considered many factors when setting the fiscal year 2026 budget. With program revenues returning to full strength the 2026 budget was established with maximizing value to District residents top priority. Prairie Bluff was budgeted with golf rounds to remain strong and an increase in revenue for the driving range. Challenge Fitness saw an increase in revenues, specifically memberships, as a result of the newly finished expansion. The District expects this trend to continue.

REQUESTS FOR INFORMATION

This financial report is intended to provide our residents, investors, creditors and other interested parties with an overview of the finances of the Lockport Township Park District and to demonstrate the District's accountability for the financial resources it receives. Questions concerning any information contained in this report may be directed to the Nathan Krusinski at 1811 S Lawrence Ave, Lockport, IL 60441.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2025**

See Following Page

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2025

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 20,488,031
Receivables - Net of Allowances	11,438,278
Total Current Assets	<u>31,926,309</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	34,224,224
Depreciable	67,537,646
Accumulated Depreciation	<u>(27,377,686)</u>
Total Noncurrent Assets	<u>74,384,184</u>
Total Assets	106,310,493
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>708,274</u>
Total Assets and Deferred Outflows of Resources	<u>107,018,767</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 308,216
Accrued Payroll	40,933
Other Payables	1,007,299
Current Portion of Long-Term Liabilities	<u>1,338,422</u>
Total Current Liabilities	<u>2,694,870</u>
Noncurrent Liabilities	
Compensated Absences Payable	170,280
Net Pension Liability - IMRF	1,202,180
Total OPEB Liability - RBP	3,318,310
General Obligation Bonds Payable	<u>2,305,000</u>
Total Noncurrent Liabilities	<u>6,995,770</u>
Total Liabilities	<u>9,690,640</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	10,538,129
Deferred Items - IMRF	<u>1,131,483</u>
Total Deferred Inflows of Resources	<u>11,669,612</u>
Total Liabilities and Deferred Inflows of Resources	<u>21,360,252</u>
NET POSITION	
Net Investment in Capital Assets	70,828,364
Restricted	
Special Levies	
Social Security	311,943
Liability Insurance	275,489
Audit	8,899
Police	361,008
Special Recreation	643,317
Museum	82,770
Debt Service	68,348
Unrestricted	<u>13,078,377</u>
Total Net Position	<u>85,658,515</u>

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2025

	Program Revenues				Net (Expenses)/ Revenues
	Charges for Expenses	Operating Grants/ Contributions	Capital Grants/ Contributions		
Governmental Activities					
General Government	\$ 6,103,978	—	—	—	(6,103,978)
Culture and Recreation	11,933,341	8,324,988	—	753,393	(2,854,960)
Interest on Long-Term Debt	176,225	—	—	—	(176,225)
Total Governmental Activities	18,213,544	8,324,988	—	753,393	(9,135,163)
General Revenues					
Taxes					
Property Taxes					
					10,123,769
Intergovernmental - Unrestricted					
Replacement Taxes					
					839,174
Interest					
					553,885
Miscellaneous					
					1,173,248
					<u>12,690,076</u>
Change in Net Position					3,554,913
Net Position - Beginning					<u>82,103,602</u>
Net Position - Ending					<u>85,658,515</u>

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds
December 31, 2025

See Following Page

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds****December 31, 2025**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 4,544,679	9,277,583
Receivables - Net of Allowances		
Taxes	2,813,800	2,979,279
Accounts	1,506	351,755
Interest	53,348	83,147
Total Assets	<u>7,413,333</u>	<u>12,691,764</u>
LIABILITIES		
Accounts Payable	187,043	10,623
Accrued Payroll	9,644	12,046
Deposits Payable	—	967,807
Other Payables	—	—
Total Liabilities	<u>196,687</u>	<u>990,476</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	<u>2,813,800</u>	<u>2,979,279</u>
Total Liabilities and Deferred Inflows of Resources	<u>3,010,487</u>	<u>3,969,755</u>
FUND BALANCES		
Restricted	—	—
Assigned	4,390,000	8,722,009
Unassigned	12,846	—
Total Fund Balances	<u>4,402,846</u>	<u>8,722,009</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>7,413,333</u>	<u>12,691,764</u>

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

Revenue				
Prairie Bluff Golf Course	Debt Service	Capital Projects	Nonmajor	Totals
2,001,260	68,348	1,245,853	3,350,308	20,488,031
75,250	1,350,450	—	3,319,350	10,538,129
—	—	410,393	—	763,654
—	—	—	—	136,495
2,076,510	1,418,798	1,656,246	6,669,658	31,926,309
3,975	—	15,820	90,755	308,216
10,813	—	—	8,430	40,933
—	—	—	—	967,807
39,492	—	—	—	39,492
54,280	—	15,820	99,185	1,356,448
75,250	1,350,450	—	3,319,350	10,538,129
129,530	1,350,450	15,820	3,418,535	11,894,577
—	68,348	—	1,683,426	1,751,774
1,946,980	—	1,640,426	1,567,697	18,267,112
—	—	—	—	12,846
1,946,980	68,348	1,640,426	3,251,123	20,031,732
2,076,510	1,418,798	1,656,246	6,669,658	31,926,309

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

December 31, 2025

Total Governmental Fund Balances	\$ 20,031,732
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	74,384,184
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(423,209)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(212,850)
Net Pension Liability - IMRF	(1,202,180)
Total OPEB Liability - RBP	(3,379,162)
General Obligation Bonds Payable	<u>(3,540,000)</u>
Net Position of Governmental Activities	<u>85,658,515</u>

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2025**

See Following Page

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2025**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
Revenues		
Taxes	\$ 3,461,368	2,292,015
Charges for Services	—	2,599,092
Intergovernmental	438,504	293,711
Interest	218,595	271,801
Miscellaneous	72,925	805,523
Total Revenues	<u>4,191,392</u>	<u>6,262,142</u>
Expenditures		
General Government	2,145,794	—
Culture and Recreation	—	4,327,854
Capital Outlay	1,753,912	1,685,143
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	<u>3,899,706</u>	<u>6,012,997</u>
Net Change in Fund Balances	291,686	249,145
Fund Balances - Beginning	<u>4,111,160</u>	<u>8,472,864</u>
Fund Balances - Ending	<u>4,402,846</u>	<u>8,722,009</u>

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

Revenue				
Prairie Bluff Golf Course	Debt Service	Capital Projects	Nonmajor	Totals
—	1,365,766	—	3,004,620	10,123,769
3,732,758	—	—	1,993,138	8,324,988
—	—	753,393	106,959	1,592,567
13,975	—	26	49,488	553,885
124,439	—	—	170,361	1,173,248
3,871,172	1,365,766	753,419	5,324,566	21,768,457
—	—	—	1,617,055	3,762,849
3,007,868	—	—	2,523,476	9,859,198
213,475	—	2,009,956	564,833	6,227,319
—	1,165,000	—	—	1,165,000
—	176,225	—	—	176,225
3,221,343	1,341,225	2,009,956	4,705,364	21,190,591
649,829	24,541	(1,256,537)	619,202	577,866
1,297,151	43,807	2,896,963	2,631,921	19,453,866
1,946,980	68,348	1,640,426	3,251,123	20,031,732

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended December 31, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ 577,866
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	5,999,763
Depreciation Expense	(2,074,143)
Disposals - Cost	(103,177)
Disposals - Accumulated Depreciation	98,782

The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(936,113)
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The issuance of long-term debt provides current financial resources to governmental funds, While the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Changes in Compensated Absences	16,326
Changes in Net Pension Liability - IMRF	(763,718)
Changes in Total OPEB Liability - RBP	(425,673)
Retirement of Long-Term Debt	<u>1,165,000</u>

Changes in Net Position of Governmental Activities	<u>3,554,913</u>
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LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Lockport Township Park District (the District), Will County of Illinois was incorporated on January 22, 1945. The District provides recreation and other services to the residents of the Lockport Township Park District, which include recreation programs, park management, capital development, and general administration as authorized by its charter under the authority of the Park Board of Commissioners.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

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

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

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

Fund Financial Statements

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

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

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eleven special revenue funds. The Recreation Fund, a major fund, is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund. The Prairie Bluff Golf Course Fund, also a major fund, is used to account for the operation of the Prairie Bluff Golf Course of the District. Financing is primarily provided by user fees and an allocation of the Recreation property tax levy.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, accounts for all resources used for the acquisition of capital assets by the District.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

The accounting objectives of the "economic resources" measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

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

Cash and Investments

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

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

Receivables

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more (depending on asset class) are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

Land Improvements	20 Years
Buildings	50 Years
Machinery and Equipment	5 - 15 Years
Infrastructure	20 Years

Compensated Absences

The District's policy allows full time employees to earn varying amounts of vacation and sick pay for each year employed.

All full-time employees are required to use a minimum of 10 vacation days per year and can carry over unused vacation to the following year up to a limit of 5 days. Exceptions to these guide lines must be approved by the Executive Director. Employees who have accumulated vacation time must take at least five weeks per year until the employee is in compliance with the policy. Any unused vacation balance at the time of termination of employment will be paid out at the most current rate of pay with the employees' final paycheck.

All full-time employees receive 10 sick days per year. Unused sick leave can be carried over to the following year up to a total of 221 days. Accumulated sick time over 125 days is not available to use by employees. All unused sick time up to 221 days may be applied towards retirement credit.

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

Use of Estimates

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District's budget is prepared so that budgeted revenues and expenditures can be compared to the modified accrual basis of accounting. The appropriations ordinance was approved by the Park Board of Commissioners. The budget, as presented in the accompanying schedules, represents the budgeted activity for a twelve-month period.

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

1. Prior to January 1, the Executive Director submits to the Park Board of Commissioners a proposed budget for the fiscal year commencing on January 1. The budget includes proposed expenditures and the means of financing them.
2. A public meeting is held to permit a review of the budget and obtain taxpayer comments.
3. Prior to March 31, the budget is legally enacted through passage of an appropriation ordinance. Unexpended appropriations lapse on December 31 each year.
4. The Board is authorized to transfer between line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Park Board of Commissioners after another public hearing.
5. Formal budgetary integration is employed as a management control device during the year for all fund types.

The District operated within the legal confines of the appropriation ordinance during the year ended December 31, 2025. During the year, there were no appropriation amendments.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Deposits. At year-end, the carrying amount of the District's deposits totaled \$18,273,297 and the bank balances totaled \$18,601,967. In addition, the District has \$2,214,734 invested in the IPRIME at year-end, which has an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy limits its exposure to interest rate risk by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio and by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. Besides investing in security instruments authorized under State Statute, the District's investment policy states the District will manage credit risk by limiting investments to the safest type of securities, and pre-qualifying financial institutions, brokers, intermediaries, and advisors with which the District will do business, investing with institutions designated as federally insured, and licensed institutions permitted to hold public funds. At year-end, the District's investments in IPRIME was rated AAAm by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy states that diversity of investments will be maintained so that potential losses on individual securities or financial institutions do not exceed the income generated from the remainder of the investment portfolio. At year-end, the District does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. The District's investments in IPRIME is not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them in two fairly equal payments with a third lesser payment of any disputed taxes.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Notes to the Financial Statements
December 31, 2025****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****CAPITAL ASSETS****Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 33,681,450	—	—	33,681,450
Construction in Progress	3,671,484	512,932	3,641,642	542,774
	<u>37,352,934</u>	<u>512,932</u>	<u>3,641,642</u>	<u>34,224,224</u>
Depreciable Capital Assets				
Land Improvements	7,736,451	3,429,244	—	11,165,695
Buildings	33,749,579	4,018,453	5,160	37,762,872
Machinery and Equipment	12,799,060	717,430	98,017	13,418,473
Infrastructure	4,227,260	963,346	—	5,190,606
	<u>58,512,350</u>	<u>9,128,473</u>	<u>103,177</u>	<u>67,537,646</u>
Less Accumulated Depreciation				
Land Improvements	5,082,412	363,916	—	5,446,328
Buildings	10,871,547	836,708	1,625	11,706,630
Machinery and Equipment	7,417,044	643,007	97,157	7,962,894
Infrastructure	2,031,322	230,512	—	2,261,834
	<u>25,402,325</u>	<u>2,074,143</u>	<u>98,782</u>	<u>27,377,686</u>
Total Net Depreciable Capital Assets	<u>33,110,025</u>	<u>7,054,330</u>	<u>4,395</u>	<u>40,159,960</u>
Total Net Capital Assets	<u>70,462,959</u>	<u>7,567,262</u>	<u>3,646,037</u>	<u>74,384,184</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 2,074,143</u>
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LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2025****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM OBLIGATIONS****General Obligation Bonds**

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2015 - Due in annual installments of \$5,000 to \$905,000 plus semi-annual interest at 2.33% through December 30, 2025.	\$ 905,000	—	905,000	—
General Obligation Limited Tax Park Bonds of 2024 - Due in annual installments of \$260,000 to \$1,305,000 plus semi-annual interest at 3.87% through December 30, 2028	3,800,000	—	260,000	3,540,000
	4,705,000	—	1,165,000	3,540,000

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 229,176	—	16,326	212,850	42,570
Net Pension Liability - IMRF	438,462	763,718	—	1,202,180	—
Total OPEB Liability - RBP	2,953,489	425,673	—	3,379,162	60,852
General Obligation Bonds	4,705,000	—	1,165,000	3,540,000	1,235,000
	8,326,127	1,189,391	1,181,326	8,334,192	1,338,422

Compensated absences are reported as the net change amount for the fiscal year.

The net pension liability and the total OPEB liability are generally liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation bonds.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2026	\$ 1,235,000	205,497
2027	1,305,000	133,806
2028	1,000,000	58,050
Totals	3,540,000	397,353

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2024	<u>\$ 2,630,743,092</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	75,633,864
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>3,540,000</u>
Legal Debt Margin	<u>72,093,864</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	15,126,773
Amount of Debt Applicable to Debt Limit	
General Obligation Bonds	<u>3,540,000</u>
Non-Referendum Legal Debt Margin	<u>11,586,773</u>

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 74,384,184
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2024	(3,540,000)
Capital Related Accounts Payable	<u>(15,820)</u>
Net Investment in Capital Assets	<u>70,828,364</u>

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund, Recreation Fund, Museum Fund, Police Fund, Audit Fund, Pension Fund, and Liability Insurance Fund should maintain a minimum unrestricted fund balance equal to four months of budgeted operating expenditures.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2025****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****FUND BALANCE CLASSIFICATIONS - Continued**

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

	Special Revenue			Debt Service	Capital		Totals
	General	Recreation	Prairie Bluff Golf Course		Projects	Nonmajor	
Fund Balances							
Restricted							
Property Tax Levies							
Social Security	—	—	—	—	—	311,943	311,943
Liability Insurance	—	—	—	—	—	275,489	275,489
Audit	—	—	—	—	—	8,899	8,899
Police	—	—	—	—	—	361,008	361,008
Special Recreation	—	—	—	—	—	643,317	643,317
Museum	—	—	—	—	—	82,770	82,770
Debt Service	—	—	—	68,348	—	—	68,348
	—	—	—	68,348	—	1,683,426	1,751,774
Assigned							
Recreation	—	8,722,009	1,946,980	—	—	1,567,697	12,236,686
Capital Projects	4,390,000	—	—	—	1,640,426	—	6,030,426
	4,390,000	8,722,009	1,946,980	—	1,640,426	1,567,697	18,267,112
Unassigned	12,846	—	—	—	—	—	12,846
Total Fund Balances	4,402,846	8,722,009	1,946,980	68,348	1,640,426	3,251,123	20,031,732

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

As a member of PDRMA's Property/Casualty Program, the 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 District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated 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 investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2024 and the statement of revenues and expenses for the period ending December 31, 2024. The District's portion of the overall equity of the pool is 0.456% or \$183,976.

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
Operating Revenues	22,016,322
Nonoperating Revenues	3,089,028
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.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

JOINT VENTURE

Northern Will County Special Recreation Association (NWCSRA)

The District, along with two other park districts and one village, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in NWCSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$524,510 to the Association in the current fiscal year. The District does not have a direct financial interest in the Association and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

A complete, separate financial statement for the Association can be obtained from the Association's administrative offices at 10 Montrose Drive, Romeoville, Illinois 60446.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions

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

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

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

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

Inactive Plan Members Currently Receiving Benefits	63
Inactive Plan Members Entitled to but not yet Receiving Benefits	77
Active Plan Members	<u>74</u>
Total	<u>214</u>

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2025, the District's contribution was 7.62% of covered payroll.

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

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

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

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

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

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

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset) \$	3,758,115	1,202,180	(794,520)

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Notes to the Financial Statements
December 31, 2025****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2024	\$ 19,288,774	18,850,312	438,462
Changes for the Year:			
Service Cost	387,240	—	387,240
Interest on the Total Pension Liability	1,378,719	—	1,378,719
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	692,368	—	692,368
Changes of Assumptions	—	—	—
Contributions - Employer	—	317,005	(317,005)
Contributions - Employees	—	188,611	(188,611)
Net Investment Income	—	2,798,488	(2,798,488)
Benefit Payments, Including Refunds of Employee Contributions	(931,162)	(931,162)	—
Other (Net Transfer)	—	(1,609,495)	1,609,495
Net Changes	1,527,165	763,447	763,718
Balances at December 31, 2025	20,815,939	19,613,759	1,202,180

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2025, the District recognized pension expense of \$2,016,836. At December 31, 2025, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 708,274	(104,889)	603,385
Change in Assumptions	—	(783)	(783)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,025,811)	(1,025,811)
Total Deferred Amounts Related to IMRF	708,274	(1,131,483)	(423,209)

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ 377,074
2027	(262,981)
2028	(236,179)
2029	(301,123)
2030	—
Thereafter	—
Total	(423,209)

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides benefits to certain full-time employees that have been employed by the District for at least 20 years at the date of their retirement. The retiree is eligible for health insurance coverage similar to the coverage that was in effect prior to their retirement. The benefit period begins with the later of their date of retirement or their 55th birthday and extends to the period in which they are eligible for Medicare benefits. The benefit begins at 50% of the premium in the month of retirement for employees with 20 years of service. The benefit increases by 5% for each additional year up to 30 years of service. Benefits are limited for employee hired after January 1, 2011 and are not available to employees hired after June 26, 2014. The District does not maintain a separate benefit plan which would address these benefits.

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

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>41</u>
Total	<u>43</u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	4.83%
Healthcare Cost Trend Rates	Initial rate of 9.30% to ultimate rate of 5.00% in 2035.
Retirees' Share of Benefit-Related Costs	Varies based on employees years of service.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based on a combination of the expected long-term rate of return on plan assets and the municipal bond rate.

Mortality rates were based on PubG-2010(B) improved generationally using MP-2021 improvement rates, weighted per IMRF experience study report dated January 4; Age 83 for Males, Age 88 for Females.

Change in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2024	<u>\$ 2,953,489</u>
Changes for the Year:	
Service Cost	155,318
Interest on the Total OPEB Liability	119,261
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(216,643)
Changes of Assumptions or Other Inputs	428,589
Benefit Payments	(60,852)
Other Changes	—
Net Changes	<u>425,673</u>
Balances at December 31, 2025	<u><u>3,379,162</u></u>

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 4.83%, while the prior valuation used 4.08%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.83%)	Current Discount Rate (4.83%)	1% Increase (5.83%)
Total OPEB Liability	\$ 3,634,896	3,379,162	3,138,468

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 3,023,715	3,379,162	3,787,137

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

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

For the year ended December 31, 2025, the District recognized OPEB expense of \$486,525.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions - Last Ten Fiscal Years
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan
- Budgetary Comparison Schedules
General Fund
Recreation - Special Revenue Fund
Prairie Bluff Golf Course - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a modified-accrual basis of accounting.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund Schedule of Employer Contributions - Last Ten Fiscal Years December 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 331,716	\$ 331,679	\$ (37)	\$ 2,935,541	11.30%
2017	304,082	304,082	—	2,885,029	10.54%
2018	309,319	309,319	—	3,038,501	10.18%
2019	346,238	346,238	—	3,191,130	10.85%
2020	383,786	383,786	—	3,169,165	12.11%
2021	418,956	388,956	(30,000)	3,286,288	11.84%
2022	405,991	585,991	180,000	3,766,148	15.56%
2023	341,296	351,296	10,000	3,891,632	9.03%
2024	275,297	275,297	—	4,090,595	6.73%
2025	261,337	317,005	55,668	4,161,417	7.62%

Notes to the Required Supplementary Information:

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

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years

December 31, 2025

	2016	2017	2018
Total Pension Liability			
Service Cost	\$ 317,243	334,571	293,610
Interest	882,356	940,706	1,012,532
Differences Between Expected and Actual Experience and Actual Experience	—	—	—
Change of Assumptions	189,537	816,304	94,664
Benefit Payments, Including Refunds of Member Contributions	(34,209)	(470,606)	456,371
	(602,440)	(631,675)	(653,941)
Net Change in Total Pension Liability	752,487	989,300	1,203,236
Total Pension Liability - Beginning	11,938,805	12,691,292	13,680,592
Total Pension Liability - Ending	12,691,292	13,680,592	14,883,828
Plan Fiduciary Net Position			
Contributions - Employer	\$ 331,679	304,082	309,320
Contributions - Members	132,099	169,820	136,733
Net Investment Income	704,205	1,934,085	(658,310)
Benefit Payments, Including Refunds of Member Contributions	(602,440)	(631,675)	(653,941)
Other (Net Transfer)	329,544	(57,388)	218,919
Net Change in Plan Fiduciary Net Position	895,087	1,718,924	(647,279)
Plan Net Position - Beginning	10,177,101	11,072,188	12,791,112
Plan Net Position - Ending	11,072,188	12,791,112	12,143,833
Employer's Net Pension Liability/(Asset)	\$ 1,619,104	889,480	2,739,995
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.24%	93.50%	81.59%
Covered Payroll	\$ 2,935,541	2,885,029	3,038,501
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	55.16%	30.83%	90.18%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

2019	2020	2021	2022	2023	2024	2025
327,157	334,865	306,288	324,404	343,744	358,368	387,240
1,065,275	1,131,077	1,181,785	1,223,214	1,291,161	1,302,893	1,378,719
225,740	168,592	27,416	378,887	(522,387)	378,239	692,368
—	(194,594)	—	—	(3,906)	—	—
(707,909)	(720,913)	(731,563)	(1,174,666)	(823,272)	(1,084,949)	(931,162)
910,263	719,027	783,926	751,839	285,340	954,551	1,527,165
14,883,828	15,794,091	16,513,118	17,297,044	18,048,883	18,334,223	19,288,774
15,794,091	16,513,118	17,297,044	18,048,883	18,334,223	19,288,774	20,815,939
346,238	383,786	418,956	585,991	351,296	275,297	317,005
143,601	142,612	147,883	182,525	177,779	184,077	188,611
2,227,017	2,009,169	2,664,336	(2,237,800)	1,781,576	1,748,863	2,798,488
(707,909)	(720,913)	(731,563)	(1,174,666)	(823,272)	(1,084,949)	(931,162)
91,360	96,604	27,825	221,965	(49,079)	27,874	(1,609,495)
2,100,307	1,911,258	2,527,437	(2,421,985)	1,438,300	1,151,162	763,447
12,143,833	14,244,140	16,155,398	18,682,835	16,260,850	17,699,150	18,850,312
14,244,140	16,155,398	18,682,835	16,260,850	17,699,150	18,850,312	19,613,759
1,549,951	357,720	(1,385,791)	1,788,033	635,073	438,462	1,202,180
90.19%	97.83%	108.01%	90.09%	96.54%	97.73%	94.22%
3,191,130	3,169,165	3,286,288	3,766,148	3,891,632	4,090,595	4,161,417
48.57%	11.29%	(42.17%)	47.48%	16.32%	10.72%	28.89%

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2025

	<u>2018</u>
Total OPEB Liability	
Service Cost	\$ —
Interest	—
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	—
Benefit Payments	—
Other Changes	<u>88,108</u>
Net Change in Total OPEB Liability	<u>88,108</u>
Total OPEB Liability - Beginning	<u>3,089,929</u>
 Total OPEB Liability - Ending	 <u><u>3,178,037</u></u>
 Covered-Employee Payroll	 \$ N/A
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 N/A

Notes:

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

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

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2018 to 2025.

N/A - Not Available

2019	2020	2021	2022	2023	2024	2025
—	205,975	214,297	32,649	25,877	171,108	155,318
—	62,797	62,487	77,410	115,055	94,808	119,261
—	—	—	—	—	—	—
—	(293,337)	3,402,542	—	(400,633)	—	(216,643)
—	89,849	(2,983,155)	(723,912)	122,233	(192,171)	428,589
—	(50,385)	(60,787)	(64,682)	(37,379)	(56,990)	(60,852)
(38,204)	—	—	—	—	—	—
(38,204)	14,899	635,384	(678,535)	(174,847)	16,755	425,673
3,178,037	3,139,833	3,154,732	3,790,116	3,111,581	2,936,734	2,953,489
3,139,833	3,154,732	3,790,116	3,111,581	2,936,734	2,953,489	3,379,162
N/A	N/A	N/A	N/A	3,009,212	3,084,442	3,548,118
N/A	N/A	N/A	N/A	97.59%	95.75%	95.24%

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

General Fund

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

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,730,000	3,730,000	3,461,368
Intergovernmental			
Replacement Taxes	328,000	328,000	438,504
Interest	105,000	105,000	218,595
Miscellaneous	52,500	52,500	72,925
Total Revenues	4,215,500	4,215,500	4,191,392
Expenditures			
General Government			
Salaries and Wages	1,481,000	1,481,000	1,326,816
Employee Benefits	390,600	390,600	293,115
Contractual Services	214,200	214,200	168,530
Utilities	81,700	81,700	67,428
Supplies	312,000	312,000	249,573
Repairs and Maintenance	72,000	72,000	40,332
Capital Outlay	1,964,000	1,964,000	1,753,912
Total Expenditures	4,515,500	4,515,500	3,899,706
Net Change in Fund Balance	(300,000)	(300,000)	291,686
Fund Balance - Beginning			4,111,160
Fund Balance - Ending			4,402,846

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,443,000	2,443,000	2,292,015
Charges for Services			
Program Fees	2,772,900	2,772,900	2,599,092
Intergovernmental			
Replacement Taxes	292,000	292,000	293,711
Interest	175,000	175,000	271,801
Miscellaneous			
Developer Contributions	80,000	80,000	498,143
Other Miscellaneous	300,050	300,050	307,380
Total Revenues	<u>6,062,950</u>	<u>6,062,950</u>	<u>6,262,142</u>
Expenditures			
Culture and Recreation			
Salaries and Wages	2,408,150	2,405,900	2,243,855
Employee Benefits	332,200	332,200	251,091
Contractual Services	435,900	435,900	382,124
Utilities	228,900	228,900	184,814
Supplies	1,159,400	1,161,650	1,237,381
Repairs and Maintenance	61,900	61,900	28,589
Capital Outlay	2,536,500	2,536,500	1,685,143
Total Expenditures	<u>7,162,950</u>	<u>7,162,950</u>	<u>6,012,997</u>
 Net Change in Fund Balance	 <u>(1,100,000)</u>	 <u>(1,100,000)</u>	 249,145
 Fund Balance - Beginning			 <u>8,472,864</u>
 Fund Balance - Ending			 <u><u>8,722,009</u></u>

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Prairie Bluff Golf Course - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Program Fees	\$ 3,990,000	3,990,000	3,732,758
Interest	15,000	15,000	13,975
Miscellaneous	105,000	105,000	124,439
Total Revenues	4,110,000	4,110,000	3,871,172
Expenditures			
Culture and Recreation			
Salaries and Wages	1,465,500	1,465,500	1,468,851
Employee Benefits	117,600	117,600	111,166
Contractual Services	359,100	359,100	351,605
Utilities	187,000	187,000	174,310
Supplies	806,500	806,500	860,057
Repairs and Maintenance	41,800	41,800	41,879
Capital Outlay	1,132,500	1,132,500	213,475
Total Expenditures	4,110,000	4,110,000	3,221,343
Net Change in Fund Balance			649,829
Fund Balance - Beginning			1,297,151
Fund Balance - Ending			1,946,980

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all revenues and expenditures of the District which are not accounted for in other funds.

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund.

Prairie Bluff Golf Course

The Prairie Bluff Golf Course Fund is used to account for the operation of the Prairie Bluff Golf Course of the District. Financing is primarily provided by user fees and an allocation of the recreation property tax levy.

Pension Fund

The Pension Fund is used to account for the revenue of taxes levied and related expenditures for employer payments for Social Security withholdings and employer payments for retirement contributions to the Illinois Municipal Retirement Fund.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the revenue and expenditures of an annual property tax levy for the payment of premiums of public liability insurance carried by the District.

Audit Fund

The Audit Fund is used to account for the revenues of taxes levied and related expenditures for completion of the District's annual audit.

Police Fund

The Police Security Fund is used to account for the revenue of taxes levied which are to be used for police security purposes.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS - Continued

Special Recreation Fund

The Special Recreation Fund is used to account for the revenue and expenditures of the special recreation program of the District. An annual tax levy is used to finance the fund.

Museum Fund

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

Challenge Fitness Center Fund

The Challenge Fitness Center Fund is used to account for the operation of the Challenge Fitness Center. Financing is primarily provided by use fees for programs and services.

Chaney Pool Fund

The Chaney Pool Fund is used to account for the operation of the Chaney Pool. Financing is primarily provided by use fees and an allocation of the recreation property tax levy.

Heritage Falls Water Park Fund

The Heritage Falls Water Park Fund is used to account for the operation of the Heritage Fall Water Park. Financing is primarily provided by user fees and an allocation of the recreation property tax levy.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition of capital assets by the District.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,358,000	1,358,000	1,365,766
Expenditures			
Debt Service			
Principal Retirement	1,155,000	1,155,000	1,165,000
Interest and Fiscal Charges	203,000	203,000	176,225
Total Expenditures	1,358,000	1,358,000	1,341,225
Net Change in Fund Balance	—	—	24,541
Fund Balance - Beginning			43,807
Fund Balance - Ending			68,348

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 1,125,000	1,125,000	753,393
Interest	—	—	26
Total Revenues	1,125,000	1,125,000	753,419
Expenditures			
Capital Outlay	5,325,000	5,325,000	2,009,956
Net Change in Fund Balance	<u>(4,200,000)</u>	<u>(4,200,000)</u>	(1,256,537)
Fund Balance - Beginning			<u>2,896,963</u>
Fund Balance - Ending			<u>1,640,426</u>

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2025

See Following Page

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Nonmajor Governmental - Special Revenue Funds****Combining Balance Sheet****December 31, 2025**

	Pension	Liability Insurance	Audit
ASSETS			
Cash and Investments	\$ 311,943	359,401	8,899
Receivables - Net of Allowances			
Property Taxes	1,504,000	350,000	24,000
Total Assets	1,815,943	709,401	32,899
LIABILITIES			
Accounts Payable	—	83,912	—
Accrued Payroll	—	—	—
Total Liabilities	—	83,912	—
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	1,504,000	350,000	24,000
Total Liabilities and Deferred Inflow of Resources	1,504,000	433,912	24,000
FUND BALANCES			
Restricted	311,943	275,489	8,899
Assigned	—	—	—
Total Fund Balances	311,943	275,489	8,899
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,815,943	709,401	32,899

Police	Special Recreation	Museum	Challenge Fitness Center	Chaney Pool	Heritage Falls Water Park	Totals
364,331	643,317	83,231	1,298,885	86,775	193,526	3,350,308
590,000	700,000	31,500	—	75,700	44,150	3,319,350
954,331	1,343,317	114,731	1,298,885	162,475	237,676	6,669,658
—	—	350	5,000	603	890	90,755
3,323	—	111	4,996	—	—	8,430
3,323	—	461	9,996	603	890	99,185
590,000	700,000	31,500	—	75,700	44,150	3,319,350
593,323	700,000	31,961	9,996	76,303	45,040	3,418,535
361,008	643,317	82,770	—	—	—	1,683,426
—	—	—	1,288,889	86,172	192,636	1,567,697
361,008	643,317	82,770	1,288,889	86,172	192,636	3,251,123
954,331	1,343,317	114,731	1,298,885	162,475	237,676	6,669,658

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Nonmajor Governmental - Special Revenue Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended December 31, 2025**

	Pension	Liability Insurance	Audit
Revenues			
Taxes	\$ 727,237	341,210	20,371
Charges for Services	—	—	—
Intergovernmental	106,959	—	—
Interest	9,243	5,159	—
Miscellaneous	—	11,661	—
Total Revenues	843,439	358,030	20,371
Expenditures			
General Government	769,892	342,007	17,890
Culture and Recreation	—	—	—
Capital Outlay	—	2,126	—
Total Expenditures	769,892	344,133	17,890
Net Change in Fund Balances	73,547	13,897	2,481
Fund Balances - Beginning	238,396	261,592	6,418
Fund Balances - Ending	311,943	275,489	8,899

Police	Special Recreation	Museum	Challenge Fitness Center	Chaney Pool	Heritage Falls Water Park	Totals
570,280	632,512	28,010	—	145,000	540,000	3,004,620
—	—	—	1,900,256	92,882	—	1,993,138
—	—	—	—	—	—	106,959
8,600	—	1,763	24,723	—	—	49,488
8,482	—	6,380	31,989	10,107	101,742	170,361
587,362	632,512	36,153	1,956,968	247,989	641,742	5,324,566
487,266	—	—	—	—	—	1,617,055
—	524,510	29,083	1,636,903	155,049	177,931	2,523,476
66,059	19,085	20,802	138,649	29,395	288,717	564,833
553,325	543,595	49,885	1,775,552	184,444	466,648	4,705,364
34,037	88,917	(13,732)	181,416	63,545	175,094	619,202
326,971	554,400	96,502	1,107,473	22,627	17,542	2,631,921
361,008	643,317	82,770	1,288,889	86,172	192,636	3,251,123

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Pension - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 794,000	794,000	727,237
Intergovernmental			
Replacement Taxes	30,000	30,000	106,959
Interest	5,000	5,000	9,243
Total Revenues	829,000	829,000	843,439
Expenditures			
General Government			
Salaries and Wages	499,000	499,000	502,616
Employee Benefits	330,000	330,000	267,276
Total Expenditures	829,000	829,000	769,892
Net Change in Fund Balance			73,547
Fund Balance - Beginning			238,396
Fund Balance - Ending			311,943

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 385,000	385,000	341,210
Interest	5,000	5,000	5,159
Miscellaneous	50,000	50,000	11,661
Total Revenues	440,000	440,000	358,030
Expenditures			
General Government			
Contractual Services	340,000	340,000	342,007
Capital Outlay	100,000	100,000	2,126
Total Expenditures	440,000	440,000	344,133
Net Change in Fund Balance	—	—	13,897
Fund Balance - Beginning			261,592
Fund Balance - Ending			275,489

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 23,000	23,000	20,371
Expenditures			
General Government			
Contractual Services	23,000	23,000	17,890
Net Change in Fund Balance	<u>—</u>	<u>—</u>	2,481
Fund Balance - Beginning			<u>6,418</u>
Fund Balance - Ending			<u>8,899</u>

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Police - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 589,900	589,900	570,280
Interest	5,700	5,700	8,600
Miscellaneous	35,500	35,500	8,482
Total Revenues	631,100	631,100	587,362
Expenditures			
General Government			
Salaries and Wages	427,000	427,000	391,571
Employee Benefits	45,300	45,300	44,445
Contractual Services	24,800	24,800	23,507
Utilities	6,900	6,900	4,625
Supplies	34,600	34,600	22,549
Repairs and Maintenance	4,100	4,100	569
Capital Outlay	88,400	88,400	66,059
Total Expenditures	631,100	631,100	553,325
Net Change in Fund Balance	—	—	34,037
Fund Balance - Beginning			326,971
Fund Balance - Ending			361,008

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2025

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 700,000	700,000	632,512
Expenditures			
Culture and Recreation			
Contractual Services	526,000	526,000	524,510
Capital Outlay	710,000	710,000	19,085
Total Expenditures	1,236,000	1,236,000	543,595
Net Change in Fund Balance	(536,000)	(536,000)	88,917
Fund Balance - Beginning			554,400
Fund Balance - Ending			643,317

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Museum - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 77,500	77,500	28,010
Interest	1,500	1,500	1,763
Miscellaneous	6,500	6,500	6,380
Total Revenues	85,500	85,500	36,153
Expenditures			
Culture and Recreation			
Salaries and Wages	16,000	16,000	17,325
Contractual Services	100	100	—
Utilities	10,400	10,400	6,317
Supplies	3,000	3,000	3,457
Repairs and Maintenance	4,000	4,000	1,984
Capital Outlay	52,000	52,000	20,802
Total Expenditures	85,500	85,500	49,885
Net Change in Fund Balance	—	—	(13,732)
Fund Balance - Beginning			96,502
Fund Balance - Ending			82,770

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Challenge Fitness Center - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 300,000	300,000	
Charges for Services			
Program Fees	1,466,000	1,466,000	1,900,256
Interest	22,000	22,000	24,723
Miscellaneous	539,600	539,600	31,989
Total Revenues	2,327,600	2,327,600	1,956,968
Expenditures			
Culture and Recreation			
Salaries and Wages	994,500	994,500	995,715
Employee Benefits	71,300	71,300	70,975
Contractual Services	63,200	63,200	45,416
Utilities	141,000	141,000	149,330
Supplies	197,600	197,600	369,247
Repairs and Maintenance	10,000	10,000	6,220
Capital Outlay	925,000	925,000	138,649
Total Expenditures	2,402,600	2,402,600	1,775,552
Net Change in Fund Balance	(75,000)	(75,000)	181,416
Fund Balance - Beginning			1,107,473
Fund Balance - Ending			1,288,889

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Chaney Pool - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 124,800	124,800	145,000
Charges for Services			
Program Fees	115,000	115,000	92,882
Miscellaneous	13,000	13,000	10,107
Total Revenues	252,800	252,800	247,989
Expenditures			
Culture and Recreation			
Salaries and Wages	95,800	95,800	87,902
Contractual Services	1,500	1,500	785
Utilities	48,900	48,900	29,119
Supplies	61,600	61,600	25,321
Repairs and Maintenance	10,000	10,000	11,922
Capital Outlay	35,000	35,000	29,395
Total Expenditures	252,800	252,800	184,444
Net Change in Fund Balance			63,545
Fund Balance - Beginning			22,627
Fund Balance - Ending			86,172

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Heritage Falls Water Park - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2025**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 438,850	438,850	540,000
Miscellaneous	123,000	123,000	101,742
Total Revenues	561,850	561,850	641,742
Expenditures			
Culture and Recreation			
Salaries and Wages	98,000	98,000	90,768
Contractual Services	2,000	2,000	1,578
Utilities	49,000	49,000	35,401
Supplies	61,850	61,850	28,180
Repairs and Maintenance	10,000	10,000	22,004
Capital Outlay	341,000	341,000	288,717
Total Expenditures	561,850	561,850	466,648
Net Change in Fund Balance	—	—	175,094
Fund Balance - Beginning			17,542
Fund Balance - Ending			192,636

STATISTICAL SECTION (Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

December 31, 2025 (Unaudited)

See Following Page

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

December 31, 2025 (Unaudited)

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 47,142,388	49,094,349	53,826,260
Restricted	7,679,798	7,995,432	5,385,396
Unrestricted	2,271,968	2,266,372	2,252,112
Total Governmental Activities Net Position	57,094,154	59,356,153	61,463,768

*Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
55,792,760	59,052,207	60,181,569	62,011,641	65,166,728	68,442,576	70,828,364
6,585,485	1,620,360	1,599,740	1,609,136	1,640,076	1,522,641	1,751,774
1,783,087	5,640,793	7,624,037	10,289,196	11,295,706	12,138,385	13,078,377
64,161,332	66,313,360	69,405,346	73,909,973	78,102,510	82,103,602	85,658,515

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*

December 31, 2025 (Unaudited)

	2016	2017	2018
Expenses			
Governmental Activities			
General Government	\$ 3,791,983	3,072,043	3,469,477
Culture and Recreation	7,341,398	8,512,011	8,770,850
Interest on Long-Term Debt	153,327	222,617	258,937
Total Governmental Activities Expenses	11,286,708	11,806,671	12,499,264
Program Revenues			
Governmental Activities			
Charges for Services			
General Government	98,800	165,680	159,589
Culture and Recreation	5,749,568	5,680,929	5,790,817
Operating Grants/Contributions	—	—	—
Capital Grants/Contributions	20,000	8,400	500
Total Governmental Activities	5,868,368	5,855,009	5,950,906
Net (Expenses) Revenues			
Governmental Activities	(5,418,340)	(5,951,662)	(6,548,358)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property Taxes	6,951,729	7,185,918	7,584,451
Intergovernmental - Unrestricted			
Replacement Taxes	563,662	595,252	541,152
Interest	66,465	113,958	126,248
Miscellaneous	340,476	318,533	404,122
Total Governmental Activities	7,922,332	8,213,661	8,655,973
Changes in Net Position Governmental Activities	2,503,992	2,261,999	2,107,615

*Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
4,563,368	2,640,151	3,511,223	3,348,637	3,794,504	5,335,563	6,103,978
7,304,526	6,956,317	7,812,891	8,801,120	10,459,956	11,191,623	11,933,341
219,016	126,549	109,144	83,831	85,642	110,087	176,225
12,086,910	9,723,017	11,433,258	12,233,588	14,340,102	16,637,273	18,213,544
—	—	—	—	—	—	—
5,504,711	3,019,000	4,489,186	5,352,780	6,686,558	7,950,368	8,324,988
—	140,190	200,000	—	—	—	—
108,460	—	—	—	117,960	776,200	753,393
5,613,171	3,159,190	4,689,186	5,352,780	6,804,518	8,726,568	9,078,381
(6,473,739)	(6,563,827)	(6,744,072)	(6,880,808)	(7,535,584)	(7,910,705)	(9,135,163)
7,861,241	8,059,534	8,195,840	8,482,857	8,909,271	9,503,347	10,123,769
672,783	601,295	1,055,582	2,135,815	1,776,903	1,042,923	839,174
254,404	99,726	28,465	66,086	298,366	556,280	553,885
382,874	712,261	556,171	700,677	743,581	809,247	1,173,248
9,171,302	9,472,816	9,836,058	11,385,435	11,728,121	11,911,797	12,690,076
2,697,563	2,908,989	3,091,986	4,504,627	4,192,537	4,001,092	3,554,913

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nonspendable	\$ —	—	—
Assigned	—	—	—
Unassigned	2,159,898	2,146,828	2,381,854
Total General Fund	2,159,898	2,146,828	2,381,854
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	7,679,798	7,995,432	5,385,396
Assigned	—	—	—
Unassigned	—	—	—
Total All Other Governmental Funds	7,679,798	7,995,432	5,385,396
Total Governmental Funds	9,839,696	10,142,260	7,767,250

*Modified Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
—	23,666	20,285	24,015	26,582	30,117	—
—	2,287,086	5,064,000	4,831,750	4,831,750	4,081,043	4,390,000
3,254,129	1,960,865	107,287	66,018	(953,275)	—	12,846
3,254,129	4,271,617	5,191,572	4,921,783	3,905,057	4,111,160	4,402,846
—	35,792	33,413	39,717	40,247	43,954	—
6,585,485	1,620,360	1,599,740	1,609,136	1,640,076	1,522,641	1,751,774
—	5,921,883	6,912,203	8,832,166	10,487,756	13,776,111	13,877,112
—	(6,230)	—	—	—	—	—
6,585,485	7,571,805	8,545,356	10,481,019	12,168,079	15,342,706	15,628,886
9,839,614	11,843,422	13,736,928	15,402,802	16,073,136	19,453,866	20,031,732

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years* **December 31, 2025 (Unaudited)**

	2016	2017	2018
Revenues			
Taxes	\$ 6,951,729	7,185,918	7,584,451
Intergovernmental	563,662	595,252	541,152
Charges for Services	5,912,415	5,899,560	5,990,097
Interest	66,465	113,958	126,249
Miscellaneous	346,023	273,982	364,931
Total Revenues	13,840,294	14,068,670	14,606,880
Expenditures			
General Government	10,460,282	10,424,116	10,723,497
Culture and Recreation	—	—	—
Capital Outlay	1,460,267	4,547,459	5,139,205
Debt Service			
Principal Retirement	1,116,614	1,165,000	2,318,000
Interest and Fiscal Charges	425,147	222,617	258,937
Total Expenditures	13,462,310	16,359,192	18,439,639
Excess (Deficiency) of Revenues Over (Under) Expenditures	377,984	(2,290,522)	(3,832,759)
Other Financing Sources (Uses)			
Debt Issuance	—	2,525,000	1,340,000
Transfers In	132,250	233,500	217,050
Transfers Out	(132,250)	(233,500)	(217,050)
Disposal of Capital Assets	(49,594)	—	—
	(49,594)	2,525,000	1,340,000
Net Change in Fund Balances	328,390	234,478	(2,492,759)
Debt Service as a Percentage of Noncapital Expenditures	11.82%	10.64%	17.95%

*Modified Accrual Basis of Accounting

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
7,861,241	8,059,534	8,195,840	8,482,857	8,909,271	9,503,347	10,123,769
781,243	741,485	1,255,582	2,135,815	1,894,863	1,819,123	1,592,567
5,504,711	3,019,000	4,489,186	5,352,780	6,686,558	7,950,368	8,324,988
254,405	99,726	28,465	66,086	298,366	556,280	553,885
382,874	712,261	556,171	700,677	743,581	809,247	1,173,248
14,784,474	12,632,006	14,525,244	16,738,215	18,532,639	20,638,365	21,768,457
9,865,259	2,876,049	3,087,896	3,518,412	3,490,671	3,663,686	3,762,849
—	5,199,429	6,394,219	7,198,574	8,666,502	9,263,028	9,859,198
2,266,336	3,004,421	2,110,479	3,426,524	5,104,490	6,780,834	6,227,319
1,537,000	2,745,000	930,000	1,100,000	1,110,000	1,240,000	1,165,000
219,014	150,424	109,144	83,831	85,642	110,087	176,225
13,887,609	13,975,323	12,631,738	15,327,341	18,457,305	21,057,635	21,190,591
896,865	(1,343,317)	1,893,506	1,410,874	75,334	(419,270)	577,866
—	—	—	255,000	595,000	3,800,000	—
663,950	1,757,000	3,349	5,000	—	—	—
(663,950)	(1,757,000)	(3,349)	(5,000)	—	—	—
—	—	—	—	—	—	—
—	—	—	255,000	595,000	3,800,000	—
896,865	(1,343,317)	1,893,506	1,665,874	670,334	3,380,730	577,866
13.05%	25.59%	9.47%	9.33%	8.53%	8.61%	8.83%

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
December 31, 2025 (Unaudited)**

Tax Levy Year	Fiscal Year	Residential Property	Farm	Commercial Property
2015	2016	\$ 1,090,948,974	\$ 6,315,798	\$ 184,464,550
2016	2017	1,175,764,744	5,185,860	179,737,250
2017	2018	1,258,154,265	5,403,107	183,509,690
2018	2019	1,336,511,720	5,630,691	187,593,243
2019	2020	1,416,529,410	5,720,205	189,177,311
2020	2021	1,497,931,439	5,801,176	195,209,085
2021	2022	1,556,180,226	6,535,740	200,060,699
2022	2023	1,676,343,024	6,992,959	209,202,310
2023	2024	1,789,007,117	6,718,789	215,983,972
2024	2025	2,019,943,592	7,706,273	210,726,179

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

Data Source: Will County Clerk

Industrial Property	Total	Railroad	Total Assessed Value (1)	Total Direct Tax Rate
\$ 166,503,404	\$ 1,448,232,726	\$ 5,526,845	\$ 1,453,759,571	0.4797
212,362,456	1,573,050,310	5,973,307	1,579,023,617	0.4556
250,465,844	1,697,532,906	5,285,513	1,702,818,419	0.4464
257,228,087	1,786,963,741	5,691,019	1,792,654,760	0.4398
276,380,417	1,887,807,343	5,791,779	1,893,599,122	0.4269
280,167,489	1,979,109,189	6,089,798	1,985,198,987	0.4136
308,727,863	2,071,504,528	6,946,679	2,078,451,207	0.4096
316,829,961	2,209,368,254	7,563,262	2,216,931,516	0.4037
339,782,555	2,351,492,433	7,836,827	2,359,329,260	0.4036
383,991,837	2,622,367,881	8,375,211	2,630,743,092	0.3849

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years*
December 31, 2025 (Unaudited)**

Jurisdiction	2015	2016	2017
Direct Tax Rates			
General	0.1611	0.1546	0.1502
Recreation	0.1191	0.1119	0.1162
Bond and Interest	0.0735	0.0675	0.0645
Museum	0.0036	0.0054	0.0026
IMRF/Social Security	0.0441	0.0400	0.0411
Police	0.0233	0.0232	0.0218
Liability	0.0146	0.0125	0.0104
Audit	0.0009	0.0006	0.0008
Special Recreation	0.0395	0.0399	0.0388
Total Direct Tax Rates	0.4797	0.4556	0.4464
Overlapping Tax Rates			
Will County Forest Preserve	0.1937	0.1944	0.1895
Will County Building Commission	0.0218	0.0026	—
Lockport Township Town Funds	0.1575	0.1451	0.1397
Lockport Township Road Funds	0.0686	0.0633	0.0619
Lockport Fire Department	1.1941	1.1371	1.1161
School District #92	3.1773	3.1757	3.1487
High School District #205	2.0834	2.0301	2.0068
Community College District #525	0.3065	0.3099	0.2994
City of Lockport	0.9607	0.9143	0.8920
City of Lockport Road	0.0566	0.0521	0.0514
White Oak Library District	0.3168	0.3028	0.2953
Will County	0.6140	0.6121	0.5986
Total Overlapping Tax Rates	9.1510	8.9395	8.7994
Total Direct and Overlapping Tax Rate	9.6307	9.3951	9.2458

*Rates are per \$100 of Assessed Value

Data Source: Will County Clerk Office.

2018	2019	2020	2021	2022	2023	2024
0.1506	0.1440	0.1221	0.1211	0.1310	0.1321	0.1325
0.1169	0.1150	0.1396	0.1302	0.1229	0.1276	0.1136
0.0638	0.0603	0.0523	0.0570	0.0541	0.0551	0.0510
0.0020	0.0023	0.0008	0.0012	0.0016	0.0013	0.0010
0.0384	0.0355	0.0347	0.0369	0.0340	0.0284	0.0271
0.0211	0.0224	0.0183	0.0216	0.0216	0.0216	0.0213
0.0111	0.0126	0.0124	0.0134	0.0115	0.0130	0.0128
0.0007	0.0008	0.0006	0.0005	0.0007	0.0007	0.0008
0.0352	0.0340	0.0328	0.0277	0.0263	0.0238	0.0248
0.4398	0.4269	0.4136	0.4096	0.4037	0.4036	0.3849
0.1504	0.1462	0.1443	0.1339	0.1257	0.1164	0.0874
0.1378	0.1318	0.1298	0.1279	0.1257	0.1111	0.0993
0.0609	0.0597	0.0588	0.0580	0.0571	0.0566	0.0527
1.0967	1.0864	1.1647	1.1521	1.1421	1.1345	1.0753
3.1400	3.0711	3.0684	3.0550	3.0851	3.1256	3.0316
1.9940	1.9593	1.9402	1.9211	1.9161	1.8792	1.7880
0.2924	0.2938	0.2891	0.2848	0.2876	0.2818	0.2687
0.8638	0.8270	0.8126	0.8085	0.7779	0.7600	0.6899
0.0510	0.0504	0.0498	0.0492	0.0486	0.0485	0.0452
0.2894	0.2688	0.2649	0.2625	0.2584	0.2565	0.2435
0.5927	0.5842	0.5788	0.5761	0.5620	0.5495	0.5145
8.6691	8.4787	8.5014	8.4291	8.3863	8.3197	7.8961
9.1089	8.9056	8.9150	8.8387	8.7900	8.7233	8.2810

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2025 (Unaudited)

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Duke Realty LP	\$ 18,110,553	1	0.69%			
Joliet Regional Port Dist	16,187,787	2	0.62%			
JVM Romeoville Apartments LLC	11,289,654	3	0.43%			
Prologis Targeted US LGTC	11,253,675	4	0.43%			
Continental 338 Fund LLC	11,157,648	5	0.42%			
LaSalle Inv Mgmt Inc	10,750,735	6	0.41%			
Pactiv Corp	10,109,165	7	0.38%			
CSHV Weber55 LLC	9,757,316	8	0.37%			
DCT 1101 West Airport Road LLC	9,657,363	9	0.37%			
Romeo Pinnacle 16 LLC	8,017,315	10	0.30%			
Pactiv Corp				\$ 13,231,178	1	0.84%
LaSalle Inv Mgmt Inc				9,591,571	2	0.61%
Southcreek Industrial LLC				9,584,640	3	0.61%
Wal-Mart Re Bus Trust				7,679,360	4	0.49%
DCT/SPF Pinnacle IX LLC				5,863,573	5	0.37%
IPT Pinnacle DC LLC				5,781,870	6	0.37%
DCT/SPF Pinnacle VII LLC				5,759,834	7	0.36%
AmerisouceBergen Drug Corp				5,671,589	8	0.36%
Senior Star Investments I LLC				5,594,774	9	0.35%
				5,520,914	10	0.35%
	<u>116,291,211</u>		<u>4.42%</u>	<u>74,279,303</u>		<u>4.71%</u>

Data Source: Will County Clerk

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years December 31, 2025 (Unaudited)

Fiscal Year	Tax Extension Grand Total Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$ 6,973,685	\$ 6,950,951	99.67%	N/A	\$ 6,950,951	99.67%
2017	7,194,032	7,184,260	99.86%	N/A	7,184,260	99.86%
2018	7,601,381	7,582,355	99.75%	N/A	7,582,355	99.75%
2019	7,884,096	7,858,833	99.68%	N/A	7,858,833	99.68%
2020	8,083,775	8,056,873	99.67%	N/A	8,056,873	99.67%
2021	8,210,783	8,189,389	99.74%	N/A	8,189,389	99.74%
2022	8,655,638	8,482,856	98.00%	N/A	8,482,856	98.00%
2023	9,008,083	8,909,271	98.90%	N/A	8,909,271	98.90%
2024	9,532,493	9,503,347	99.69%	N/A	9,503,347	99.69%
2025	10,125,725	10,123,769	99.98%	N/A	10,123,769	99.98%

N/A - Not Available

Data Source: District Records and the Will County Treasurer

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2025 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates			
2016	\$ 5,040,000	\$ 3,295,000	\$ 8,335,000	0.60%	\$ 138.69
2017	6,900,000	2,795,000	9,695,000	0.68%	161.15
2018	6,442,000	2,275,000	8,717,000	0.60%	144.97
2019	5,468,875	1,735,000	7,203,875	0.49%	119.97
2020	4,435,000	—	4,435,000	0.28%	73.92
2021	3,505,000	—	3,505,000	0.22%	59.21
2022	2,660,000	—	2,660,000	0.16%	45.08
2023	2,145,000	—	2,145,000	0.11%	36.35
2024	4,705,000	—	4,705,000	0.22%	78.73
2025	3,540,000	—	3,540,000	0.15%	59.17

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

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

Data Source: District Records

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years **December 31, 2025 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Net General Obligation Bonds	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2016	\$ 5,040,000	\$ 499,060	\$ 5,539,060	0.31%	\$ 75.56
2017	6,900,000	807,653	7,707,653	0.39%	101.27
2018	6,442,000	—	6,442,000	0.38%	107.13
2019	5,468,875	556	5,469,431	0.31%	91.07
2020	4,435,000	184	4,435,184	0.23%	73.92
2021	3,505,000	—	3,505,000	0.18%	59.21
2022	2,660,000	3,902	2,663,902	0.13%	45.02
2023	2,145,000	27,109	2,172,109	0.10%	35.90
2024	4,705,000	43,807	4,748,807	0.20%	78.00
2025	3,540,000	68,348	3,608,348	0.13%	58.03

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

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

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

Data Source: District Records

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2025 (Unaudited)

Governmental Unit	Gross Debt (1)	Percentage to Debt Applicable to District (1) (2)	District's Share of Debt
Lockport Township Park District	\$ 3,540,000	100.00%	\$ 3,540,000
Will County Forest Preserve	89,555,000	8.62%	7,717,153
Homer Township	470,000	29.46%	138,462
School District #92	13,140,000	71.82%	9,437,148
High School District #205	18,345,000	49.73%	9,122,969
Community College District #525	80,305,000	8.82%	7,086,223
City of Lockport	6,255,000	100.00%	6,255,000
White Oak Library District	8,965,000	68.47%	6,138,336
Will County	309,270,000	8.62%	26,650,481
School District #89	1,710,000	100.00%	1,710,000
School District #90	2,820,000	100.00%	2,820,000
School District #91	3,200,800	100.00%	3,200,800
Homer Township Library District	1,205,000	29.46%	354,993
Homer Fire Protection District	2,616,635	25.01%	654,420
Subtotal	537,857,435		81,285,985
Totals	541,397,435		84,825,985

(1) Most Recent Available

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

Data Source: MRSB's Electronic Municipal Market Access ("EMMA")

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2025 (Unaudited)**

See Following Page

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2025 (Unaudited)**

	2016	2017	2018	2019
Equalized Assessed Valuation	\$ 1,453,759,571	1,579,023,617	1,702,818,419	1,792,654,760
Bonded Debt Limit - 2.875% of Assessed Value	41,795,588	45,396,929	48,956,030	51,538,824
Amount of Debt Applicable to Limit	—	—	—	5,445,000
Legal Debt Margin	41,795,588	45,396,929	48,956,030	46,093,824
Percentage of Legal Debt Margin to Bonded Debt Limit	100.00%	100.00%	100.00%	89.44%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	8,359,118	9,079,386	9,791,206	10,307,765
Amount of Debt Applicable to Limit	—	—	—	5,445,000
Legal Debt Margin	8,359,118	9,079,386	9,791,206	4,862,765
Percentage of Legal Debt Margin to Bonded Debt Limit	100.00%	100.00%	100.00%	47.18%

Data Source: District Records

2020	2021	2022	2023	2024	2024
1,893,599,122	1,985,198,987	2,078,451,207	2,216,931,516	2,359,329,260	2,630,743,092
54,440,975	57,074,471	59,755,472	63,736,781	67,830,716	75,633,864
4,435,000	3,505,000	2,660,000	2,145,000	4,705,000	3,540,000
50,005,975	53,569,471	57,095,472	61,591,781	63,125,716	72,093,864
91.85%	93.86%	95.55%	96.63%	93.06%	95.32%
10,888,195	11,414,894	11,951,094	12,747,356	13,566,143	15,126,773
4,435,000	3,505,000	2,660,000	2,145,000	4,705,000	3,540,000
6,453,195	7,909,894	9,291,094	10,602,356	8,861,143	11,586,773
59.27%	69.29%	77.74%	83.17%	65.32%	76.60%

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2025 (Unaudited)**

Fiscal Year	(1) Population	(1) Total Personal Income	(1) Per Capita Personal Income	(2) Unemployment Rate
2016	60,100	\$ 1,381,753,450	\$ 25,414	5.40%
2017	60,162	1,434,660,719	25,936	4.70%
2018	60,131	1,457,378,762	26,785	4.60%
2019	60,045	1,482,357,364	28,435	3.60%
2020	59,997	1,567,800,178	29,439	7.60%
2021	59,193	1,605,544,710	31,867	4.80%
2022	59,002	1,659,469,476	35,280	4.50%
2023	59,002	1,884,451,488	35,280	4.70%
2024	59,762	2,188,260,300	37,552	4.20%
2025	59,827	2,291,070,800	39,272	3.90%

Data Sources:

(1) U.S. Census Bureau

(2) Illinois Bureau of Employment Security

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2025 (Unaudited)

Employer	2025 (1)			2016 (1)		
	Employees	Rank	% of Total District Employment	Employees	Rank	% of Total District Employment
Julian Electric	300	1	1.10%			
Grand Prairie Transit	150	2	0.60%	150	1	0.60%
Lockport Steel Fabricators, Inc.	150	3	0.60%			
Gruma Corp.	100	4	0.40%			
Magenta, LLC	100	5	0.40%			
Toyal America Inc	95	6	0.40%	95	2	0.40%
McMahon Transport Group, Inc	85	7	0.30%	50	6	0.20%
Concrete by Wagner Inc	80	8	0.30%	80	3	0.30%
Hendrickson Bumper International	75	9	0.30%			
Greif Inc	60	10	0.20%	50	6	0.20%
Bending Specialists LLC				73	4	0.30%
Century 21/ Pro Team				60	5	0.20%
Deerfield Construction Group, Inc				60	5	0.20%
Atmi Dynacore				50	6	0.20%
Binzel Industries				50	6	0.20%
Coldwell Banker/Honig Bell				45	7	0.20%
	<u>1,195</u>		<u>4.60%</u>	<u>763</u>		<u>3.00%</u>

Data Sources:

(1) District Survey

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS

Employees by Function/Program - Last Ten Fiscal Years December 31, 2025 (Unaudited)

Function/Program	2016	2017	2018
General Government			
Administration - Full Time	6.00	5.00	5.00
Administration - Part Time	2.00	2.00	1.00
	<u>8.00</u>	<u>7.00</u>	<u>6.00</u>
Park Police - Full Time	1.00	1.00	1.00
Park Police - Part Time	15.00	14.00	13.00
	<u>16.00</u>	<u>15.00</u>	<u>14.00</u>
Maintenance and Improvements - Full Time	15.00	14.00	15.00
Maintenance and Improvements - Part Time	4.00	3.00	4.00
Maintenance and Improvements - Seasonal	13.00	20.00	20.00
	<u>32.00</u>	<u>37.00</u>	<u>39.00</u>
Recreation			
Administration - Full Time	5.00	6.00	7.00
Administration - Part Time	142.00	163.00	197.00
	<u>147.00</u>	<u>169.00</u>	<u>204.00</u>
Aquatics - Full Time	1.00	1.00	1.00
Aquatics - Seasonal	81.00	95.00	81.00
	<u>82.00</u>	<u>96.00</u>	<u>82.00</u>
Challenge Fitness - Full Time	6.00	6.00	6.00
Challenge Fitness - Part Time	84.00	70.00	74.00
	<u>90.00</u>	<u>76.00</u>	<u>80.00</u>
Pro Shop/Grounds - Full Time	4.00	4.00	4.00
Pro Shop/Grounds - Seasonal	62.00	65.00	63.00
	<u>66.00</u>	<u>69.00</u>	<u>67.00</u>
Restaurant - Full Time	2.00	2.00	2.00
Restaurant - Seasonal	47.00	43.00	47.00
	<u>49.00</u>	<u>45.00</u>	<u>49.00</u>
Total Full Time	40.00	39.00	41.00
Total Part Time	247.00	252.00	289.00
Total Seasonal	203.00	223.00	211.00
	<u>490.00</u>	<u>514.00</u>	<u>541.00</u>

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
5.00	5.00	5.00	5.00	5.00	6.00	6.00
1.00	1.00	1.00	1.00	1.00	1.00	1.00
6.00	6.00	6.00	6.00	6.00	7.00	7.00
1.00	1.00	1.00	1.00	1.00	1.00	2.00
20.00	17.00	13.00	12.00	11.00	11.00	14.00
21.00	18.00	14.00	13.00	12.00	12.00	16.00
15.00	15.00	15.00	17.00	16.00	19.00	20.00
3.00	3.00	3.00	3.00	4.00	4.00	6.00
19.00	12.00	21.00	18.00	23.00	21.00	24.00
37.00	30.00	39.00	38.00	43.00	44.00	50.00
6.00	6.00	8.00	10.00	8.00	9.00	10.00
215.00	132.00	155.00	152.00	158.00	163.00	133.00
221.00	138.00	163.00	162.00	166.00	172.00	143.00
1.00	1.00	1.00	1.00	1.00	1.00	1.00
107.00	66.00	79.00	70.00	80.00	75.00	76.00
108.00	67.00	80.00	71.00	81.00	76.00	77.00
6.00	6.00	6.00	6.00	6.00	6.00	6.00
82.00	66.00	49.00	55.00	55.00	65.00	65.00
88.00	72.00	55.00	61.00	61.00	71.00	71.00
4.00	4.00	4.00	4.00	4.00	4.00	4.00
51.00	43.00	44.00	52.00	61.00	63.00	66.00
55.00	47.00	48.00	56.00	65.00	67.00	70.00
2.00	2.00	2.00	1.00	2.00	2.00	2.00
50.00	41.00	35.00	26.00	52.00	45.00	45.00
52.00	43.00	37.00	27.00	54.00	47.00	47.00
40.00	40.00	42.00	45.00	43.00	48.00	51.00
321.00	219.00	221.00	223.00	229.00	244.00	219.00
227.00	162.00	179.00	166.00	216.00	204.00	211.00
588.00	421.00	442.00	434.00	488.00	496.00	481.00

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)**

Function/Program	2016	2017	2018
Parks and Recreation			
Recreation Programs, Including Camps	2,183,501	2,267,981	2,410,405
Dellwood Park Community Center Revenue	N/A	N/A	254,985
Fairmont Community Center Revenue	20,579	21,770	14,014
Challenge Fitness			
Memberships Revenue	613,776	629,096	575,219
Tennis Programs Revenue	350,332	381,454	405,356
Chaney Pool Revenue	91,295	82,864	83,499
Heritage Falls Water Park Revenue	104,374	107,543	98,445
Prairie Bluff Golf Course			
Golf Rounds Revenue	762,963	760,728	758,567
Food Service Revenue	800,638	732,941	743,125

N/A - Not Available

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
1,996,966	671,105	1,327,765	2,179,143	2,487,204	2,917,363	2,636,134
367,626	192,000	309,312	415,936	464,530	515,113	473,581
11,693	1,746	3,989	3,729	12,105	27,400	37,036
529,040	317,730	358,416	406,020	589,265	678,613	840,018
425,666	318,052	425,364	424,601	465,035	529,326	738,206
86,250	—	72,810	79,892	91,955	97,799	102,989
112,163	—	66,715	87,909	75,323	88,172	101,742
716,003	846,425	934,799	923,290	1,126,866	1,280,910	1,875,559
822,697	417,041	657,972	584,382	926,106	1,083,438	1,190,174

LOCKPORT TOWNSHIP PARK DISTRICT, ILLINOIS**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)**

Function/Program	2016	2017	2018
Recreation			
Total Acreage	1,056	1,056	1,079
Number of:			
Parks	40	40	41
Facilities	24	24	26
Playgrounds	47	47	48
Pools	3	3	3
Ball Diamonds	27	27	27
Soccer Fields	13	13	13
Tennis Courts	13	13	13
Pickleball Courts	—	—	—
Picnic Areas	23	23	23
Basketball Courts	9	9	11
Jogging and Bike Trails	13	13	13
Sand Volleyball Courts	3	3	3

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
1,072	1,072	1,090	1,090	1,090	1,106	1,106
41	41	41	41	41	47	47
24	24	24	24	24	24	28
46	46	46	46	46	45	47
3	3	3	3	3	3	3
27	27	27	27	27	21	21
13	13	13	13	13	13	13
13	13	13	13	13	13	13
4	4	4	4	10	10	10
23	23	22	22	22	20	21
10	10	10	10	10	10	10
13	13	13	13	13	13	14
3	3	3	3	3	4	4

