



AGENDA
PUBLIC HEARING FOLLOWED BY REGULAR BOARD MEETING
Bresnan Meeting Center
706 Kenwood Road, Champaign, Illinois
Wednesday, October 14, 2026
5:30 p.m.

Citizens may livestream or listen to the Public Hearing and the Regular Board meeting by accessing the following web address or phone number:

<https://us02web.zoom.us/j/88155709136?pwd=1CaDi9Yr3JxdI3JdPb2TBlZEGm7eGo.1>

Public comment is not available through online video or telephone conference at this time. For those who are interested in sharing public comment, please join the meeting in person at the address, time, and date listed above.

For online video access, please use the following Meeting ID and Password when prompted:

Meeting ID: 881 5570 9136

Passcode: 820052

Alternatively, the meeting may be accessed by telephone at:

+1 309 205 3325, If prompted for the following items, please enter:

Meeting ID: 881 5570 9136, followed by the # symbol

Passcode: 820052, followed by the # symbol

PUBLIC HEARING

A. GENERAL OBLIGATION BONDS

The Public Hearing is to discuss and receive public comments on the intent to issue \$1,500,000.00 in General Obligation Bonds. A Notice of Public Hearing was published in The News-Gazette on September 12, 2026. [Link](#)

B. COMMENTS FROM THE PUBLIC

Public comments are important to the Board. However, it is the Board's policy not to take action on items until time has been taken to gather and evaluate information, as well as discuss available options. The absence of an immediate response does not indicate a lack of interest in the matter. During the community input portion of the agenda, the Board may typically ask residents to provide input before nonresidents.

The purpose of public participation is to allow the public to address and inform the Board. Please remember that the Board has a limited time to hear from citizens while also efficiently conducting park district business. After an individual has spoken, that individual may not address the same issue again. Any limitation about addressing the board may be waived by it. Planned agenda presentations may, within the Board's discretion, exceed certain time limits. *Public comments are limited to not more than three (3) minutes.*

Persons with disabilities requiring reasonable accommodation to participate in the meeting should contact the board secretary, Marguerite Bailey, at the Park District's Bresnan Meeting Center, 706

Kenwood Rd., Champaign, Illinois, by phone at (217) 819-3853, Monday through Friday, 8:30 am until 4:30 pm, or by email to marguerite.bailey@champaignparks.org at least 48 hours before the meeting. Requests for qualified sign language interpreters may require at least 5 business days' advance notice in order to arrange an interpreter's schedule. For deaf or hearing-impaired individuals, you may wish to access the Illinois Telecommunications Access Corporation (800) 841-6167 (VOICE), (217) 698-0942 (FAX), Monday – Friday, 8:00 a.m. – 4:30 p.m. or the Illinois Relay Center by dialing 711 or (800) 526-0857.

C. CLOSE THE PUBLIC HEARING

REGULAR BOARD MEETING

A. CALL TO ORDER

B. COMMENTS FROM THE PUBLIC (Cited public comments note applicable)

C. PRESENTATIONS

1. Lauterbach & Amen LLP FY2025/26 Audit [Link](#)
2. Docusign [Link](#)

D. COMMUNICATIONS

E. TREASURER'S REPORT

1. Consideration of Acceptance of the Treasurer's Report for the Month of September 2026.

F. EXECUTIVE DIRECTOR'S REPORT

1. General Announcements

G. COMMITTEE REPORTS

1. Champaign Parks Foundation

H. REPORT OF OFFICERS

1. Attorney's Report
2. President's Report

I. CONSENT AGENDA

All items appearing below are considered routine by the Board and shall be enacted by one motion. If discussion is desired, that item shall be removed and discussed separately.

1. Approval of Minutes of the Regular Board Meeting, September 9, 2026. [Link](#)
2. Approval of Minutes of the Special Meeting, September 23, 2026. [Link](#)
3. Approval of Minutes of the Executive Session, September 23, 2026.
4. Approval of a Resolution to Ratify Natural Gas Contract. [Link](#)
5. Approval of a Lease Agreement with 40 North for placement of the *Scalar* sculpture at Firefighters Park for two (2) years, totaling \$3000.00. [Link](#)
6. Approval of renewing a Lease Agreement with 40 North for *Uppercutted* and *Kwami* sculptures at West Side and Hessel Parks for two (2) years, totaling \$3000.00.
7. Approval of a Lease Agreement with Sedgwick Studio, Artist John Adduci, for *X Marks the Spot?* for placement at Porter Park for two (2) years, totaling \$3000.00. [Link](#)

J. NEW BUSINESS

1. Approval of Disbursements

Staff recommends approval of disbursements for the period beginning September 10, 2026, and ending October 14, 2026. **(Roll Call Vote)**

2. Recommend Acceptance of the Fiscal Year (FY) 2025/26 Audit Report

Staff recommends the Board accept the Annual Comprehensive Financial Report for the fiscal year ending April 30, 2026 (FY 2025/26). [Link](#)

3. Approval to Solicit Bids for the 2026 General Obligation Bond Issue

Staff recommends approval authorizing the Treasurer and Director of Finance to solicit bids for the issuance of \$1,500,000 in General Obligation Bonds for financing applicable maintenance, improvements and protection of lands, buildings and parks, including land acquisition, and related design, facilities, improvements and costs, as provided in a resolution adopted by the Board at its Regular Meeting held September 23, 2026. [Link](#)

4. Approval of a Resolution Estimating Taxes to be Levied for Tax Year 2026 (FY 2026/27) and Setting a Public Hearing Date

Staff recommends the Board approve the proposed resolution setting the 2026 tax levy at \$18,893,710, a 103.33% increase (Option 2) over the prior year's levy. In addition, staff recommends setting a public hearing on the property tax levy for Tuesday, November 10, 2026. **(Roll Call Vote)** [Link](#)

5. Approval of Agreement for Contracts Lifecycle Management Software

Staff recommends the Board approve a three (3) year agreement with DocuSign at an annual rate of \$24,710.00 and authorize the Executive Director to enter into the agreement pending legal counsel review. [Link](#)

K. EXECUTIVE SESSION

The Board will convene into Executive Session under the Illinois Open Meetings Act, specifically 5 ILCS Par. 120/2 (c)(5): The purchase or lease of real property for the use of the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired. **(Roll Call Vote)**

L. RETURN TO REGULAR MEETING

M. COMMENTS FROM COMMISSIONERS

N. ADJOURN

AFFP
NOTICE OF PUBLIC HEARING CONCE

Affidavit of Publication

STATE OF ILLINOIS }
COUNTY OF CHAMPAIGN } SS

Armani Buie , being duly sworn, says:

That he is Ad Verication Supervisor of the News-Gazette,
a daily newspaper of general circulation, published in
Champaign, Champaign County, Illinois; that the
publication, a copy of which is attached hereto, was
published in the said newspaper on the following dates:

September 22, 2026

NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF THE BOARD OF
PARK COMMISSIONERS OF THE CHAMPAIGN PARK DISTRICT,
CHAMPAIGN COUNTY, ILLINOIS TO SELL GENERAL OBLIGATION
LIMITED TAX PARK BONDS

Public notice is hereby given that the Champaign Park District, Champaign County,
Illinois (the "District"), will hold a public hearing on October 14, 2026, at 5:30 p.m.
The hearing will be held at the Bresnan Meeting Center, 706 Kenwood Road, in
Champaign, Illinois. The purpose of the hearing will be to receive public comments
on the proposal to sell general obligation limited tax park bonds of the District in the
amount not to exceed \$1,500,000 for the purpose of providing funds to pay for the
building, maintaining, improving and protecting the parks and boulevards of the
District, and for the payment of expenses incident thereto.

By order of the President of the Board of Park Commissioners of the Champaign
Park District, Champaign County, Illinois.

Dated the 9th day of September, 2026.

/s/ Marguerite Bailey
Secretary, Board of Park Commissioners of the Champaign Park District,
Champaign County, Illinois

1219335 9/22

Armani Buie

, Authorized Agent, Champaign County, Illinois

99226021 01219335 217-355-8421

CHAMPAIGN PARK DISTRICT
706 KENWOOD ROAD
CHAMPAIGN, IL 61821

**CHAMPAIGN PARK DISTRICT
MINUTES OF THE REGULAR BOARD MEETING
BOARD OF PARK COMMISSIONERS**

September 9, 2026

The Champaign Park District Board of Commissioners (Board) held a Regular Board Meeting on Wednesday, September 9, 2026, at 5:30 p.m. at the Bresnan Meeting Center, 706 Kenwood Road, Champaign, Illinois, this being the principal office of the Champaign Park District (Park District). The Regular Meeting occurred pursuant to published notice duly given. President Michael R. Somers presided over the meeting.

Present in person: President Michael R. Somers, Vice President Jane Solon, Commissioners Craig W. Hays, Barbara J. Kuhl, and Tyler R. Rouse, Sarah Sandquist, Executive Director, Jarrod Schuenemann, Deputy Executive Director, Attorney Guy C. Hall, Courtney Kouzmanoff, Director of Finance, Bret Johnson, Director of Planning and Operations, Jeannie Robinson, Director of Recreation, Kathryn Glynn, Director of Human Resources, Jimmy Gleason, Director of Facilities & Technology, and Marguerite Bailey, Secretary/ Administrative Project Manager.

Present in the Audience: Chris Sokolowski and Murial Jones.

Present virtually: Donna Lawson, Treasurer, and Michael Miller.

REGULAR MEETING

A. CALL TO ORDER

President Somers called the Regular Meeting to order at 5:30 p.m.

B. COMMENTS FROM THE PUBLIC

None.

PRESENTATION – City of Champaign, North Neil St. Project

Mr. Sololowski, Assistant City of Champaign Engineer, provided an overview of the proposed North Neil Street project. The project is part of a 2019 corridor use study. It was noted that there is a portion of the property that is owned by the Park District that would be affected. A discussion was held. The city requires consensus from the Board to proceed. President Somers asked for a verbal consensus of the Board. The Board responded unanimously with favorable consensus, provided that no trees are damaged.

D. COMMUNICATIONS

None.

E. TREASURERS REPORT

Ms. Lawson presented the report. Vice President Solon moved to accept the Treasurer's Report for the month of August 2026. Commissioner Hays seconded the motion. The motion passed 5-0.

F. EXECUTIVE DIRECTOR'S REPORT

Ms. Sandquist reported on upcoming Park District events, programs, and projects. She noted the Park District's acceptance as a project site for the Scouting America NOACC volunteer project events in summer 2027, which will focus on improving accessibility to the sledding hill behind Prairie Farm. Upcoming events included West Side Arts and Lakeside Brews, Beats & Eats.

Project updates included the Sholem Aquatic Center pool epoxy project, John Street pickleball court roof installation, and progress on the C-U Special Recreation project. Fall recreation registration has begun, with new programs including flag football and Adult Recess. Lastly, she thanked the Board for its continued support of the annual Ties & Tennies Gala taking place the following evening at the I Hotel and Illinois Conference Center.

G. COMMITTEE AND LIAISON REPORTS

1. Champaign Parks Foundation

Mr. Schuenemann reported to the Board that the Parks Foundation has raised approximately \$ 80,000 in sponsorships for the Ties and Tennies event; there are seventy-one (71) silent auction baskets that will be available for purchase, and the Golden Ticket this year is for a trip for up to (6) people, with a choice of destination within the United States, and the winner will have (3) years to redeem the trip.

2. Wellness Committee

Ms. Glynn reported to the Board on the development of the Wellness Committee. She highlighted the monthly emails sent to staff regarding mental and physical health resources. She also noted an upcoming Illinois Municipal Retirement Fund (IMRF) presentation and training for staff. The Wellness Committee will provide opportunities for staff to participate in exercise and healthy eating activities to promote overall wellness.

H. REPORT OF OFFICERS

1. Attorney's Report

Mr. Hall reported that normal routine business was being completed, including the review of agendas, minutes, and software contracts for Recreation and ticketing at the Virginia Theatre. He also noted that agreements regarding the International Alliance of Theatrical Stage Employees (IATSE) and the Pipeline Trail were in process.

2. President's Report

President Somers remarked that he was looking forward to the Parks Foundation Ties and Tennies fundraising event.

I. CONSENT AGENDA

1. President Somers stated that all items on the Consent Agenda noted below were considered routine and acted upon by one motion, and if discussion was desired, that item was removed and discussed separately. Commissioner Hays moved to approve all items on the Consent Agenda. Commissioner Rouse seconded the motion. The motion passed 5-0.
1. Approval of Minutes of the Regular Board Meeting, August 12, 2026
2. Approval of Minutes of the Executive Session Meeting, August 12, 2026
3. Approval of Minutes of the Study Session Meeting, August 26, 2026
4. Approval of Minutes of the Executive Session Meeting, August 26, 2026
5. Approval of Americans with Disabilities Act Program Statement

J. NEW BUSINESS

1. Approval of Disbursements

After presentation, Commissioner Hays made a motion to approve the list of disbursements for the period beginning August 13, 2026, and ending September 9, 2026. Vice President Solon seconded the motion. Upon roll call, the vote was as follows: Commissioner Rouse – yes, Vice President Solon –yes. President Somers – yes, Commissioner Kuhl – yes, and Commissioner Hays – yes. The motion passed 5-0.

1. Approval of an Agreement with Ram Clean for the Virginia Theatre Janitorial Services
Mr. Johnson reported to the Board that the Park District received a total of three bids for a cleaning agreement for the Virginia Theatre. There was a discussion. The Board requested that staff provide data on the number of events in the years 2024 through 2025, and 2025-current. Commissioner Hays moved to award the contract to the lowest eligible responsible bidder and authorize the Executive Director to enter into an agreement with RamClean 2 Inc. in the amount of \$28.10 per hour for janitorial services at the Virginia Theatre. Vice President Solon seconded the motion. The motion passed 5-0.
2. Adoption of a Resolution of Intent to Issue General Obligation Bonds
Ms. Kouzmanoff provided a timeline of the process to proceed with initiating solicitation for bids for general obligation (GO) bonds. Commissioner Rouse sought clarification on the terms of the Resolution. Mr. Hall responded to the inquiry. Vice President Solon moved to approve a resolution stating the Park District's need and intent to issue \$1,500,000.00 of General Obligation Bonds for FY 2026/27. Commissioner Hays seconded the motion. The motion passed 5-0.
3. Approval of a Resolution Setting a Public Hearing on Proposed Bond Issue.
Ms. Kouzmanoff stated that part of the process for GO Bonds is set by the State of Illinois and requires a public hearing. Commissioner Kuhl moved that the Champaign Park District Board of Commissioners approve a resolution to set a Public Hearing for Wednesday, October 14, 2026. Commissioner Hays seconded the motion. The motion passed 5-0.

K. DISCUSSION

1. Comprehensive Revenue Policy
Ms. Kouzmanoff provided the board with an overview of the suggested changes and additions to the policy. Noted proposed changes included removing administration process language, identifying tax revenue and non-tax revenue, adding enterprise funds to allow for future reporting/ analysis, standardizing statement definitions as well as reflecting current process, and removing resident versus non-resident participation criteria. There was a discussion thereafter. The Board requested that staff provide a recap of cancelled classes, programs, and/or team sports.
2. Draft Strategic Plan
Ms. Sandquist provided the Board with a document that outlined the initial framework for the strategic plan. Next steps, with consensus from the Board, are to outline priority projects. The Board requested staff present a defined process. Staff requested the Board communicate changes or provide input to Ms. Sandquist via email.

L. COMMENTS FROM COMMISSIONERS

Commissioner Hays remarked that the flower bed at Hessel Park was coming along quite well and looked improved. Vice President Solon and Commissioner Rouse concurred.

M. ADJOURN

Commissioner Kuhl moved to adjourn at 7:30 pm. Commissioner Hays seconded the motion. The motion passed 5-0.

Approved:

Michael R. Somers, President

Marguerite Bailey, Board Secretary

**CHAMPAIGN PARK DISTRICT
MINUTES OF THE SPECIAL MEETING
BOARD OF PARK COMMISSIONERS
September 23, 2026**

The Champaign Park District Board of Commissioners (Board) held a Special Meeting on Wednesday, September 23, 2026, at 5:30 p.m. at the Bresnan Meeting Center, 706 Kenwood Road, Champaign, Illinois, pursuant to notice duly given. President Michael R. Somers presided over the meeting.

Present, in person: President Michael R. Somers, Vice President Jane L. Solon, Commissioners Barbara J. Kuhl, and Tyler R. Rouse, Attorney Guy Hall, Sarah Sandquist, Executive Director, Jarrod Scheunemann, Deputy Executive Director, Kathryn Glynn, Director of Human Resources, Erin Lee, Human Resources Manager, Jeannie Robinson, Director of Recreation, Courtney Kouzmanoff, Director of Finance, Jimmy Gleason, Director of Facilities & Technology, Joe Kearfott, Assistant Director of Facilities & Technology, Bret Johnson, Director of Operations and Planning, Christina Mott, CUSR Manager, Jake Mott, Building Service Worker, and Marguerite Bailey, Administrative Project Manager/ Board Secretary.

Absent and excused: Commissioner Craig W. Hays

Present in the Audience: Elliot McGill

Present virtually: Donna Lawson, Treasurer, Stephanie (unknown last name)

A. CALL TO ORDER

President Michael R. Somers called the meeting to order at 5:30 p.m.

B. COMMENTS FROM THE PUBLIC

None.

C. PRESENTATION

1. Distinguished Service Award – Christina Mott, CU Special Recreation Manager

Mr. Scheunemann shared a recent incident in which Ms. Mott found herself in a situation outside the workplace where her training and dedication to the safety of others came into play. Ms. Mott calmly assisted an individual experiencing a medical emergency until emergency Service providers arrived. President Somers presented Ms. Mott with a Distinguished Service Award.

D. NEW BUSINESS

1. Approval of an Agreement for Vision One, Inc. dba Accesso Software Renewal for the Virginia Theatre

Ms. Sandquist provided the Board with an overview of the software renewal contract. Staff investigated other software options and determined that another software did not offer cost savings, and that installation and staff training would not benefit the Park District. Vice President Solon moved to approve a two (2) year agreement with VisionOne, Inc. dba Accesso for the use of ShoWare ticketing software at the Virginia Theatre as well as authorizing the Executive Director to execute the agreement. Commissioner Kuhl seconded the motion. The motion passed 4-0.

2. Approval of an Agreement for Amilia (SmartRec) Software Renewal for Three (3) Years

Mr. Gleason reported to the Board that the renewal contract with Amilia for the SmartRec Software has more options. Noted were an analytics component, a Pidj Text option, and a three (3) year renewal. The analytics component would enable more reporting. Staff confirmed

the text option would allow for patrons to opt in or out of the text messaging. Commissioner Kuhl, with Board consensus, directed staff to remove the American Express credit card payment option due to fees and low patron usage frequency. Vice President Solon moved to approve a three (3) year agreement with Amilia under Option 2 as well as authorizing the Executive Director to execute the agreement pending Park District legal counsel review. Commissioner Rouse seconded the motion. The motion passed 4-0.

E. DISCUSSION ITEMS

1. Health Insurance

Ms. Glynn began the discussion with an overview of the spreadsheet data provided to the Board. She introduced Mr. McGill from Insure Champaign. Mr. McGill provided an estimate of anticipated health insurance premiums, plan options, and a potential framework for a Park District Health Reimbursement Arrangement (HRA). The last aspect is an employer-funded benefit plan that reimburses employees tax-free for qualified medical premium expenses. There was a discussion. Staff will provide more information once available.

2. Preliminary Discussion – 2026 Property Tax Levy

Ms. Kouzmanoff provided an overview of the tax levy process and answered questions posed by Board members regarding the previous year and anticipated funding needs. A discussion ensued. Next steps include a public meeting and adoption of an estimated tax levy.

F. EXECUTIVE SESSION

President Somers recited the criteria for the Board to convene into Executive Session under the Illinois Open Meetings Act, specifically 5 ILCS 120/2 (c)(1) for the discussion of the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body, or legal counsel for the public; section (c)(5), the purchase or lease of real property for the use of the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired, and (c)(11) Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting. Commissioner Kuhl moved to convene into executive session upon such basis. Commissioner Rouse seconded the motion. Upon roll call, the vote was as follows: Commissioner Rouse – yes, President Somers -yes, Vice President Solon – yes, and Commissioner Kuhl – yes. The motion passed 4-0.

G. RETURN TO SPECIAL MEETING

The Board reconvened the special meeting at 7:22 pm following the executive session.

H. COMMENTS FROM COMMISSIONERS

None.

I. ADJOURN

Vice President Solon moved to adjourn at 7:23 pm. Commissioner Kuhl seconded the motion. The motion passed 4-0.

Approved:

Michael R. Somers, President

Marguerite Bailey, Board Secretary

Minutes of September 23, 2026, Special Meeting Page 2



REPORT TO PARK BOARD

FROM: Sarah Sandquist, Executive Director

DATE: October 14, 2026

SUBJECT: Ratification of an Amendment Agreement for Natural Gas Supply

Background

Since April 2007, the Champaign Park District (Park District) has been a member of an energy cooperative through the consulting firm, CQI Associates. CQI has worked on behalf of the Park District to secure the best natural gas rates over time, serves as the Park District's utility-rate consultant, and handles all bidding requirements.

CQI reached out to the Park District as part of the renewal process for gas supply pricing with a start date of November 1, 2026. Constellation Energy provided the best rate of those submitted, with a renewal rate of \$0.4990 per therm for 36 months, a decrease of 1.6%. Given the volatility of the natural gas market, securing a long-term rate slightly below the Park District's current rate provides cost stability and savings. Since utility pricing changes daily, the Executive Director executed a transaction confirmation to lock in the \$0.4990 per therm rate. The Champaign Park District Board of Commissioners (Board) is requested to ratify the amendment.

	Previous Agreement	Current Agreement	New Agreement
Rate Per Therm	\$0.5580	\$0.5070	\$0.4990
Term Dates	11/14/22 - 10/31/24	11/1/24 - 10/31/26	11/1/26 - 10/31/29
Length of Agreement	24-Months	24-Months	36-Months
Provider	Constellation	Constellation	Constellation

Prior Board Action

July 24, 2024, the Board ratified an agreement with Constellation Energy.

Budget Impact

This amendment to Constellation Energy's natural gas agreement is expected to save \$1,111 over the agreement's 36-month term.

Recommended Action

Staff recommends that the Board ratify the amendment to its agreement fixing the Park District's natural gas therm rates at \$0.4990 with Constellation Energy for 36 months.

Prepared by:

Courtney R. Kouzmanoff, CPFO
Director of Finance

Reviewed by:

Sarah Sandquist, CPRE
Executive Director

RESOLUTION

CHAMPAIGN PARK DISTRICT BOARD OF COMMISSIONERS

Ratification of an Amendment to Natural Gas Supply Agreement.

WHEREAS, the Champaign Park District is a municipal corporation located in Champaign County, Illinois, and is a park district organized and operating pursuant to the provisions of the Park District Code (70 ILCS 1205/1-1 et seq.); and,

WHEREAS, the Champaign Park District has participated in an energy cooperative through the consulting firm CQI Associates since April 2007; and,

WHEREAS, the Champaign Park District entered into an agreement for natural gas rates with Constellation Energy on November 14, 2022; and,

WHEREAS, the Executive Director executed the transaction confirmation to set a fixed price with Constellation Energy.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Champaign Park District ratifies an amendment to its agreement fixing the Park District's natural gas therm rates at \$0.4990 with Constellation Energy for 36 months.

APPROVED by the President and Board of Commissioners of the Champaign Park District this 14th day of October 14, 2026.

BY:

ATTEST:

Mike R. Somers, President

Marguerite Bailey, Secretary



REPORT TO PARK BOARD

FROM: Sarah Sandquist, Executive Director

DATE: October 14, 2026

SUBJECT: Various Sculpture Agreements

Background

The Champaign Park District (Park District) has partnered for many years with the local Champaign-Urbana Public Art League (PAL) to locate and place sculptures throughout the Park District. In 2021, PAL merged with 40 North to provide new oversight of its financial and operational governance. In December 2025, 40 North submitted a call seeking artists to display sculptures within the cities and parks of Champaign and Urbana. A total of nineteen (19) artists submitted 41 sculptures for consideration. The Park District's projects team reviewed all submissions and requested more information on several pieces and ultimately inquired about the lease of four (4) sculptures, of which two (2) were available. Twisted Sister, by Craig Snyder, was approved for a two (2) year lease by the Champaign Park District Board of Commissioners (Board) at its July 22, 2026, Special Meeting and was placed at Porter Park.



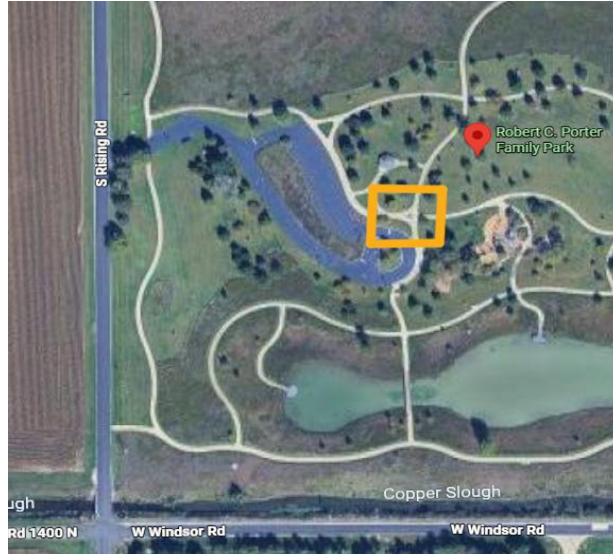
Scalar, by Luke Achterberg, from LaCrosse, WI, is the second request from 40 North's call for the Board to consider. After review, it was decided to locate the sculpture at Firefighters Park due to the location's visibility, complementary color scheme, and possibility of aligning flower bed arrangements with the sculpture. In addition to leasing *Scalar*, two pieces are also slated for a two (2) year lease renewal through 40 North. This includes *Uppercutted* by Ted Sitting Crow Garner located at Westside Park and *Kwami* by Ray Katz located at Hessel Park. Several years ago, *Flamenco Revisited*, by Ruth Aizuss Migdal was damaged in a windstorm and subsequently returned to the artist's studio. Staff have been seeking a replacement for this sculpture which was located at the corner of Windsor and Rising Roads in Porter Park. In the search, staff were introduced to John Adduci, a sculptor who produces whimsical designs from polished aluminum. Mr. Adduci's, *X Marks the Spot?* was available for a two (2) year lease. This sculpture does not embody the "wow factor" like *Flamenco Revisited*

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

and is not recommended to replace it in the SW corner of Porter Park. However, staff completed a Park District wide assessment of potential locations for sculptures and felt this piece would be a striking and playful entry pathway addition to the playground area at Porter Park.



X Marks the Spot?



Yellow box indicates general location of sculpture

Prior Board Action

The Park District currently leases (in partnership with 40 North) and owns numerous sculptures and monuments within its collection.

Budget Impact

\$9,000 total will be allocated for two (2) year leases of the sculptures, *Scalar*, *Uppercutted*, and *Kwami* as facilitated by 40 North. An additional \$3000 will be allocated to secure a two (2) year lease of *X Marks the Spot?* by John Adduci. 40 North is working with local volunteers to repaint *Kwami* at no additional charge as part of the Park District's renewal. Concrete pads were poured by the Operations and Planning team for *Scalar* and *X Marks the Spot?*. For the new arrivals, the artist is required to deliver the sculpture and lead installation at no additional cost, with Park District staff assisting with installation.

Recommended Action

1. Staff recommends approval of a lease agreement with 40 North for placement of the *Scalar* sculpture at Firefighters Park for two (2) years, totaling \$3000.00.
2. Staff recommends approval of renewing its lease agreement with 40 North for *Uppercutted* and *Kwami* sculptures at West Side and Hessel Parks for two (2) years, totaling \$3000.00 each.
3. Staff recommends approval of a lease agreement with John Adduci for *X Marks the Spot?* for placement at Porter Park for two (2) years, totaling \$3000.00 each.

Prepared by:

Jarrod Scheunemann, CPRP
Deputy Executive Director

Reviewed by:

Sarah Sandquist, CPRE
Executive Director

Attachments: A: Agreement with John Adduci

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

AGREEMENT FOR LEASE OF PUBLIC ARTWORK

This Agreement is entered into by and between the Champaign Park District, an Illinois park district and unit of local government, with offices in Champaign, Illinois (hereinafter referred to as the “Park District”), and John Adduci (hereinafter referred to as the “Artist”).

The Park District and Artist may each be referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS, the Park District seeks to enhance public spaces and provide opportunities for the community to experience and engage with public art; and

WHEREAS, the Artist is the creator and owner of the sculpture identified below and has agreed to lease the Artwork to the Park District for public display, with the possibility that the Park District or another mutually acceptable purchaser may acquire the Artwork during or following the display period; and

WHEREAS, the Parties desire to establish the terms and conditions governing the lease, installation, display, maintenance, insurance, potential purchase, and removal of the Artwork;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. ARTWORK

The Artist agrees to lease to the Park District the sculpture entitled “X Marks the Spot” (the “Artwork”).

A photograph and/or description of the Artwork is attached to this Agreement as Attachment A and incorporated herein by reference.

The Artist represents that, except as otherwise disclosed in writing to the Park District, the Artist owns the Artwork and has full authority to enter into this Agreement.

2. TERM AND DISPLAY

The Park District shall display the Artwork in a public park or other Park District property in Champaign, Illinois, for a period of two (2) years, commencing on the date the Artwork is installed and accepted by the Park District.

The specific location of the Artwork shall be determined by the Park District in consultation with the Artist, taking into consideration the suitability of the location, public safety, visibility, site conditions, and the requirements for installation and maintenance.

The Park District reserves the right to relocate the Artwork during the term if reasonably necessary for park operations, construction, maintenance, public safety, special events, or other legitimate

Park District purposes. The Park District will make reasonable efforts to consult with the Artist before relocating the Artwork.

3. DELIVERY AND INSTALLATION

The Artist shall coordinate delivery of the Artwork to the Park District at a mutually agreed upon date and time.

Unless otherwise agreed to in writing, the Artist shall be responsible for the costs associated with transportation and delivery of the Artwork to the Park District.

Installation shall be coordinated between the Artist and the Park District. The Parties shall mutually agree upon the appropriate installation method, including any required foundation, anchoring, mounting, or other site preparation.

The Park District shall be responsible for reasonable site preparation and installation costs unless otherwise agreed in writing by the Parties.

The Artist shall provide the Park District with any reasonable installation specifications, engineering information, anchoring requirements, or other technical information necessary for the safe installation and display of the Artwork.

4. CONDITION OF ARTWORK

Prior to installation, the Parties shall document the condition of the Artwork, including photographs and, as appropriate, written documentation of existing marks, scratches, damage, or other conditions.

The Artwork shall be returned to the Artist at the conclusion of the lease period in substantially the same condition as documented at the time of installation, ordinary weathering and reasonable wear associated with outdoor public display excepted.

The Artist shall promptly notify the Park District of any special requirements relating to the care, cleaning, preservation, or maintenance of the Artwork.

5. MAINTENANCE AND REPAIRS

The Park District shall provide reasonable routine care and maintenance of the Artwork during the display period.

The Park District shall not materially alter, modify, repair, repaint, refinish, or otherwise change the Artwork without the Artist's prior written consent, except where immediate action is reasonably necessary to address a public safety concern or prevent further damage.

The Artist shall be responsible for repairs necessitated by defects in the Artwork or its materials, unless otherwise agreed by the Parties.

The Park District shall be responsible for damage resulting from the Park District's negligent acts or omissions, subject to the limitations and terms of applicable law and insurance coverage.

6. INSURANCE AND LIABILITY

During the period in which the Artwork is in the Park District's possession and on display on Park District property, the Park District shall maintain insurance coverage applicable to its ownership, possession, and display of the Artwork, subject to the terms, conditions, exclusions, and limits of the Park District's applicable insurance policies.

The Artist acknowledges that the Park District is not an insurer of the Artwork for its full market or replacement value.

The Artist may obtain additional insurance covering the Artwork's market or replacement value at the Artist's own expense.

The Parties acknowledge that the Park District is a public body and that nothing in this Agreement shall be construed as a waiver of any immunity, defense, limitation, or protection available to the Park District under applicable Illinois law.

7. INDEMNIFICATION

Artist shall indemnify, defend and hold harmless Park District and any of its commissioners, directors, officers, employees, agents, representatives, and volunteers from and against any and all liability, loss, costs, causes of actions, demands, attorney's fees, expenses, claims, suits and judgments of whatsoever kind and character, including without limitation, all possible costs of responding to demands, in whatever form that may take, with respect to any claim made against Park District that arises from an act, failure, or omission on the part of Artist or any of its trustees, directors, officers, employees, contractors, agents and representatives in carrying out of the terms of this Agreement.

Park District shall indemnify, defend and hold harmless Artist and any of their trustees, directors, officers, employees, contractors, agents and representatives from and against any and all liability, loss, costs, causes of actions, demands, attorney's fees, expenses, claims, suits and judgments of whatsoever kind and character, including without limitation, all possible costs of responding to demands, in whatever form that may take, with respect to any claim made against Artist that arises solely from an act, failure, or omission on the part of Park District or any of its commissioners, directors, officers, employees, agents, representatives, and volunteers in carrying out of the terms of this Agreement.

8. PUBLICITY AND PUBLIC INFORMATION

The Park District may publicize and promote the Artwork and its installation through news releases, websites, social media, printed materials, educational programming, signage, and other public communications.

The Park District may identify the Artist as the creator of the Artwork and may use photographs and other images of the Artwork for noncommercial purposes related to publicizing, documenting, educating the public about, or promoting the Park District and its public art program.

The Artist shall provide the Park District with reasonable biographical information, an artist statement, title, dimensions, materials, date of creation, and other information reasonably necessary for signage, promotional materials, educational materials, and public communications.

9. COPYRIGHT AND ARTIST'S RIGHTS

The Artist retains all copyright and other intellectual property rights in the Artwork, except for the limited rights expressly granted to the Park District under this Agreement.

Nothing in this Agreement transfers ownership of the Artwork or copyright to the Park District unless and until a separate purchase agreement is executed and the purchase price is paid.

The Park District may photograph and reproduce images of the Artwork for noncommercial purposes related to public display, education, documentation, publicity, promotion, and archival purposes.

The Park District shall make reasonable efforts to provide appropriate attribution to the Artist when the Artwork is identified in District materials.

10. POTENTIAL PURCHASE OF ARTWORK

During the lease period, the Park District may elect to purchase the Artwork from the Artist.

The purchase price for the Artwork shall be:

Artist's Sale Price: \$25,000.

Any purchase of the Artwork by the Park District shall be subject to a separate written purchase agreement or amendment to this Agreement approved by the Park District in accordance with all applicable Park District policies, procedures, and legal requirements.

Any purchase shall not be considered binding unless and until the Park District has authorized the purchase and the Parties have executed the applicable purchase documentation.

Upon completion of the purchase transaction and payment of the agreed purchase price, ownership of the physical Artwork and any associated copyright or intellectual property rights shall transfer

to the Park District, as provided in the terms of the applicable purchase agreement and applicable law.

11. HONORARIUM

In consideration for the lease and public display of the Artwork, the Park District shall pay the Artist an honorarium of \$ 3,000.

The payment shall be made in accordance with the Park District's standard payment procedures following execution of this Agreement and delivery and acceptance of the Artwork.

If the Parties agree that the honorarium shall be credited toward a future purchase of the Artwork, that arrangement shall be expressly stated in a written amendment or purchase agreement.

12. REMOVAL AND RETURN OF ARTWORK

At the conclusion of the two (2) year display period, unless the Parties agree otherwise in writing, the Artist shall be responsible for coordinating and paying for removal and transportation of the Artwork from District property.

The Artist shall remove the Artwork within sixty (60) days following expiration or termination of the Agreement, unless a different period is agreed to in writing.

The Park District shall provide reasonable notice to the Artist regarding the anticipated removal date and shall reasonably cooperate with the Artist in coordinating removal.

If the Artist fails to remove the Artwork within the agreed removal period after receiving written notice from the Park District, the Park District may take reasonable steps to arrange for removal, storage, or disposition of the Artwork at the Artist's expense, subject to applicable law.

The Artwork shall not automatically become the property of the Park District solely by reason of the Artist's failure to remove it unless such transfer is expressly agreed to in writing by the Parties.

13. TERMINATION

Either Party may request early termination of this Agreement upon thirty (30) days' written notice to the other Party.

The Park District may remove the Artwork before expiration of the term if reasonably necessary because of public safety concerns, construction, redevelopment, park operations, damage to the Artwork, emergency circumstances, or other legitimate governmental or operational needs.

If the Artwork is removed early through no fault of the Artist, the Park District shall coordinate with the Artist regarding its return, and the Parties shall determine in good faith whether any unpaid portion of the agreed honorarium remains due.

The Park District may immediately remove the Artwork when reasonably necessary to protect public health or safety.

14. NO GUARANTEE OF PURCHASE

The Artist acknowledges that this Agreement constitutes a lease and public display arrangement and does not obligate the Park District to purchase the Artwork.

Any purchase shall require separate authorization and written agreement as provided in Section 10.

15. REPRESENTATIONS OF ARTIST

The Artist represents and warrants that:

1. The Artist is the lawful owner of the Artwork or otherwise has full authority to enter into this Agreement;
2. The Artist has the authority to lease the Artwork to the Park District;
3. To the Artist's knowledge, the Artwork does not violate the copyright, trademark, or other intellectual property rights of any third party; and
4. The Artist will provide accurate information concerning the Artwork's materials, installation requirements, and maintenance requirements.

16. COMPLIANCE WITH LAW

The Parties shall comply with all applicable federal, state, and local laws, regulations, ordinances, and policies in carrying out their obligations under this Agreement.

Nothing in this Agreement shall be interpreted as requiring the Park District to take any action that would violate applicable law, Park District policy, procurement requirements, or other requirements governing a unit of local government.

17. ENTIRE AGREEMENT

This Agreement, together with Attachment A and any written amendments executed by both Parties, constitutes the entire agreement between the Parties concerning the loan and display of the Artwork and supersedes any prior oral or written understandings concerning the subject matter.

Any amendment to this Agreement must be in writing and signed by authorized representatives of both Parties.

18. NOTICES

All notices, consents, requests, demands and other communications hereunder are to be in writing and are deemed to have been duly given, made or delivered: (i) when delivered in person, (ii) four

(4) days after deposit in the United States mail, first class postage prepaid, (iii) in the case of overnight courier services, one (1) business day after delivery to the overnight courier service with payment provided, or (iv) in the case of electronic mail, or facsimile (verification received), when sent.

CHAMPAIGN PARK DISTRICT
706 Kenwood Road
Champaign, Illinois 61820
Attn: Sarah Sandquist, Executive Director

ARTIST: JOHN ADDUCI
Adduci Sculpture
Sedgwick Studio
1544 N. Sedgwick
Chicago, IL 60610-1223

19. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

20. AUTHORITY

Each person signing this Agreement represents they are authorized to execute this Agreement on behalf of the Party identified below.

CHAMPAIGN PARK DISTRICT

ARTIST — JOHN ADDUCI

Sarah Sandquist

John Adduci

Title

Date

Date

ATTACHMENT A

ARTWORK INFORMATION

Title: X Marks the Spot

Artist: John Adduci

Medium/Materials: Aluminum

Dimensions: 10' X 8' X 3'

Artist's Sale Price: \$25,000

Loan/Display Term: Two (2) years

Proposed Location: Porter Park





REPORT TO PARK BOARD

FROM: Sarah Sandquist, Executive Director

DATE: October 14, 2026

SUBJECT: Recommend Acceptance of the Fiscal Year (FY) 2025/26 Audit Report

Background

The Annual Comprehensive Financial Report (ACFR) is intended to present a fair and understandable picture of the Champaign Park District's (Park District) financial position at the end of the fiscal year. State law requires the Park District to engage an independent auditor to conduct an annual financial audit. The auditors evaluate the accuracy of the financial reports, test internal controls, and perform related audit functions. The Park District's audit is conducted in compliance with state and federal laws, generally accepted accounting principles (GAAP), and standards established by professional accounting boards and associations.

For the fiscal year ended April 30, 2026, Lauterbach & Amen LLP (L&A) conducted the Park District's annual audit and issued a clean (unmodified) opinion on the financial statements. This opinion indicates that the financial statements in the ACFR fairly present the Park District's financial position in accordance with GAAP. The entire Finance team's preparation, collaboration, and attention to detail contributed to excellent financial reporting for FY 2025/26, resulting in fewer auditor adjusting journal entries than prior years and a smooth audit process.

Prior Board Action

The Board approved a contract to engage L&A as the auditor for the FY 2022/23 through FY 2027/28 audits.

Budget Impact

The Park District has paid \$36,900.00 for the FY 2025/26 audit engagement with L&A.

Recommended Action

Staff recommends the Board accept the Annual Comprehensive Financial Report for the fiscal year ending April 30, 2026 (FY 2025/26).

Prepared by:

Daniel Bowen, CPA
Finance Manager

Reviewed by:

Courtney R. Kouzmanoff, CPFO
Director of Finance

Attachments:

Annual Comprehensive Financial Report (ACFR) for FY2025/26
Accounting Standards (SAS) No. 114 Letter from L&A
Management Letter from L&A

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

CHAMPAIGN PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



CHAMPAIGN
PARK DISTRICT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

706 Kenwood Road
Champaign, Illinois 61821-4112
Phone: 217.819.3826
www.champaignparks.org

CHAMPAIGN PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2026

Prepared by:

Finance Department

CHAMPAIGN PARK DISTRICT, ILLINOIS

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CHAMPAIGN PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Champaign Park District including: Principal Officials, Organizational Chart and Letter of Transmittal.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Principal Officials

April 30, 2026

BOARD OF COMMISSIONERS

Mike Somers, President

Jane Solon, Vice President

Craig Hays, Commissioner

Barb Kuhl, Commissioner

Tyler Rouse, Commissioner

Guy C. Hall, Attorney

Donna Lawson, Treasurer

Marguerite Bailey, Secretary

ADMINISTRATIVE

Sarah Sandquist, Executive Director

Jarrold Scheunemann, Deputy Executive Director

Jimmy Gleason, Director of Revenue Facilities

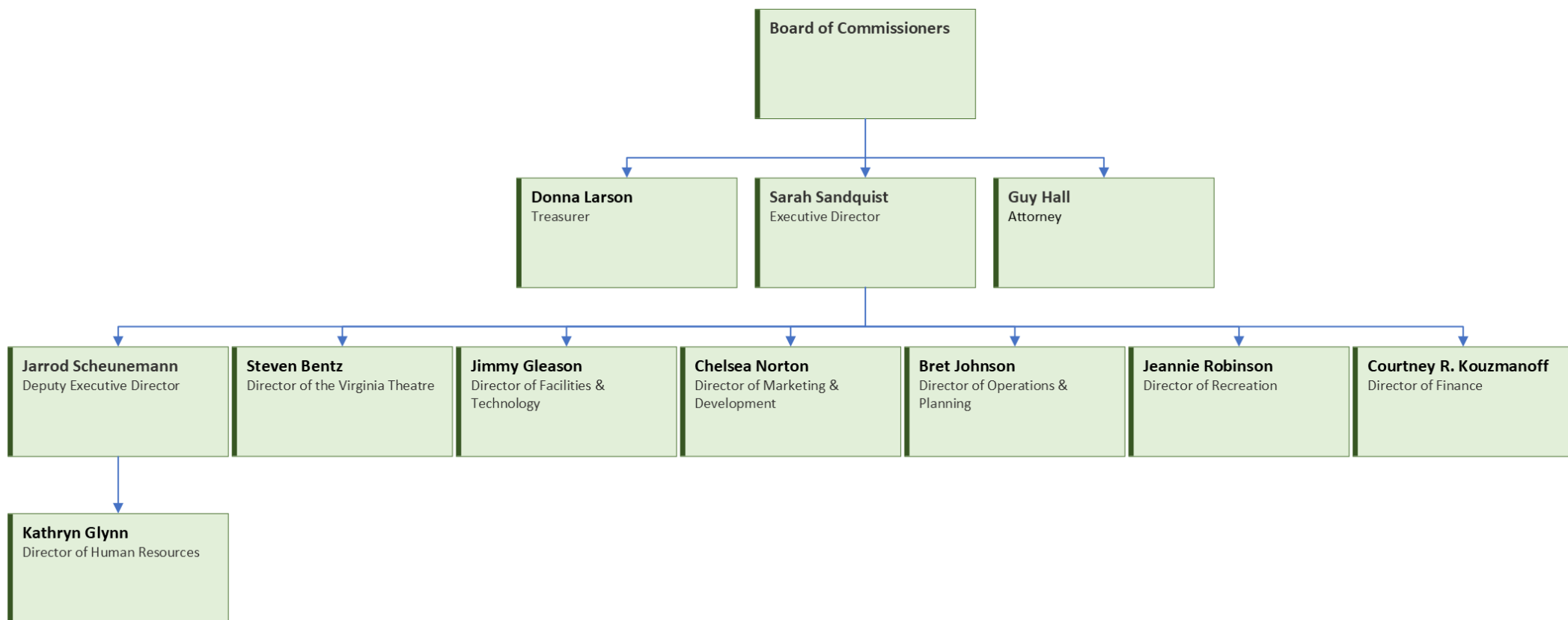
Kathryn Glynn, Director of Human Resources

Bret Johnson, Director of Operations and Planning

Courtney R. Kouzmanoff, Director of Finance

Chelsea Norton, Director of Marketing and Development

Jeannie Robinson, Director of Recreation





September 29, 2026

Members of the Board of Commissioners
and Citizens of the Champaign Park District
Champaign, Illinois

Honorable Commissioners and Citizens of the Champaign Park District:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the Champaign Park District for the fiscal year ending April 30, 2026. The State of Illinois requires each local government to issue an annual report on its financial position, prepared in accordance with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants. This report is published to fulfill that requirement for the fiscal year ending April 30, 2026.

This report is based on management's goal to present a complete financial picture of the operations and financial position of the Champaign Park District (District). Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report. Since the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable assurance rather than absolute assurance that the financial statements are free of material misstatements. To provide a reasonable basis for making these representations, the management of the District has established and maintained a comprehensive internal control framework that is designed to protect the District's assets from loss, theft or misuse, to ensure transactions are properly executed and recorded with management authorization, and to compile sufficient information for the District's financial statements. The District's internal control system is supported by written policies and procedures, which are periodically reviewed, evaluated, and modified to meet current needs.

Management believes that the District's system of internal controls adequately safeguards assets, provides reasonable assurance of proper recording of transactions, and that these financial statements are complete and reliable in all material respects.

The firm of Lauterbach & Amen, LLP, a licensed certified public accounting firm, has audited the District's financial statements. The audit involved examining selected records to support amounts and disclosures in the financial statements, assessing the accounting principles applied and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ending April 30, 2026, are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial statement section of this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of the Champaign Park District

The Champaign Park District was organized in November 1911. The District became a separate unit of local government in 1955 by a public referendum. The District is a municipal corporation under the Statutes of the State of Illinois.

The District operates under a Board-Executive Director form of government. The five-member Board of Commissioners is elected to six-year, uncompensated terms in biennial elections. The Executive Director and the department heads who serve under the Executive Director's supervision carry out the District's policies, procedures, and ordinances.

Profile of the Champaign Park District - Continued

The District's boundaries are coterminous with the City of Champaign and cover approximately 25 square miles. The 2020 census, conducted by the U.S. Bureau of the Census, lists the city's population as 89,191, and as of July 1, 2025, has an estimated population of 91,195. The District maintains 58 parks ranging from community to neighborhood and pocket parks spanning more than 700 acres, along with 16 recreational trails and 11 facilities, including an aquatics center and the Champaign-Urbana Special Recreation Center. The mission of the District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

In 1999, the District received the Illinois Association of Park Districts and the Illinois Park and Recreation Association's Distinguished Accredited Agency award. To be awarded this distinction, a park district is evaluated in six separate categories, which range from mandatory and legal requirements to the desired standards that the two associations have established for park districts. The District was reevaluated and certified in 2006, 2011, 2018, and 2023, and has maintained this distinction each time. Only 65 other park districts, out of over 350 agencies in the State of Illinois, have obtained the distinguished accredited agency designation.

Financial Planning

The annual budget serves as the foundation for the District's financial planning and control. In April, staff present the proposed budget to the Board of Commissioners (the Board) for review and approval. The budget includes proposed expenditures and the means for financing them for the fiscal year beginning May 1. Before the budget can be officially approved, state statute requires a public hearing on the proposed budget and that the budget be made available for public inspection. Additionally, state statute requires the budget to be formally approved by the Board by the end of the first quarter of the new fiscal year.

The Board adopts both a working budget and a legal appropriation through the annual Budget and Appropriation Ordinance. The working budget represents the District's anticipated operating expenditures and serves as the basis for ongoing budgetary monitoring and control. The appropriations establish the District's legal spending authority, generally established 10% above the working budget to provide flexibility for unforeseen expenditures during the year.

Budgetary control is exercised throughout the year through an internal review process, including verification of available budget authority before expenditures are committed and monthly review of budget-to-actual results. When additional funding is needed for a working budget line item, the Board may approve a budget adjustment allocating available appropriation authority to the working budget. A budget adjustment does not increase the District's legal appropriation but authorizes an increase to the working budget within the spending authority previously established by the Budget and Appropriation Ordinance. During FY 2025/26, the Board approved three budget adjustments.

If additional spending authority is needed beyond the amount legal appropriation, the Board may amend the Budget and Appropriation Ordinance following the same procedures as those used in adopting the original ordinance. The Board may also adopt a supplemental appropriation ordinance at any time during the fiscal year. Supplemental appropriations are limited to the amount of additional revenue available or expected to be received by the District. During FY 2025/26, no amendments or supplemental appropriations to the Budget and Appropriation Ordinance were adopted.

Contracts of \$25,000 or more, or those exceeding a one-year term, require approval by the Board. On a monthly basis, the Board reviews and approves the Treasurer's Report and Detailed Billings. On a quarterly basis, financial reports are presented to the Board for review.

Local Economy

The information presented in the financial statements is perhaps best understood when viewed from the broader perspective of the environment in which the Champaign Park District operates.

The Champaign Park District is located in East Central Illinois and benefits from a stable and diverse regional economy. The University of Illinois Urbana-Champaign is one of the area's largest employers, providing steady employment to more than 16,000 individuals and contributing significantly to the economic stability of the Champaign-Urbana community. The region also has a diverse economic base comprised of service, retail, manufacturing, healthcare, and high-tech industries. The region is also supported by a strong transportation network, including three major interstate highways, passenger and freight rail service, public transportation, and commercial air service through Willard Airport, providing convenient access to regional and national destinations.

The stability of the local economy is also reflected in area employment levels. As of April 2026, the unemployment rate in Champaign-Urbana was 3.8%, compared with 5.1% for the State of Illinois. This economic stability is also reflected in the continued growth of the District's property tax base. For the 2025 tax levy, equalized assessed valuation (EAV) is estimated to increase by 11.4%, reflecting increased values across industrial, commercial, and residential properties. EAV growth for the 2026 tax levy is currently estimated at 7.6%.

The District is subject to the Property Tax Extension Limitation Law (PTELL), which generally limits growth in property tax extensions to the lesser of 5.0% or the increase in the national Consumer Price Index (CPI), with allowances for new property and certain other adjustments. Despite the strong growth in EAV, the applicable CPI increase under PTELL was 2.9% for the 2025 tax levy and is 2.7% for the 2026 tax levy.

Major Initiatives and Capital Projects

Below are highlights of major initiatives and projects completed, under construction, or in process the year.

- Clark Park Renovation – Completed a major renovation of Clark Park, including ADA sidewalk updates, resurfacing of basketball court, shade structures, and new playground.
- Sholem Pool Boiler Replacement – Completed the replacement of all five pool heaters at Sholem Aquatic Center.
- Douglass Community Center and Annex Roofing – Completed replacement of aging roofing systems at the Douglass Community Center and Annex.
- Champaign-Urbana Special Recreation All-Abilities Hub – Completed design work for an all-abilities activity hub at the Champaign Urbana Recreation Center, with construction planned for the coming year. This project is partially funded through an Open Space Lands Acquisition and Development (OSLAD) grant from the Illinois Department of Natural Resources. The project will improve safety and accessibility and create a universally accessible outdoor space supporting therapeutic recreation opportunities.
- Americans with Disabilities Act (ADA) Audit and Transition Plan – Substantially completed a District-wide ADA audit of parks and facilities. The resulting transition plan will help identify and prioritize future accessibility improvements throughout the District.
- Facility Feasibility Study – Completed a comprehensive evaluation of District facilities to assess existing conditions and future needs. The findings will inform capital improvement planning, maintenance schedules, and resource allocation by helping the District prioritize future investments.
- Community Survey – Completed a community-wide survey to gather resident feedback regarding District parks, facilities, programs, and priorities. The results will help inform future planning and decision-making.
- John St. Pickleball Complex – Phase II – Completed architectural, engineering, and design work for Phase II of the John Street Pickleball Complex, with construction planned for the coming year. Planned improvements include eight additional courts, restrooms, parking, a covered tournament court, lighting, sidewalks, and stormwater detention.
- Vehicles/Equipment – Continued the planned replacement of aging vehicles and equipment in accordance with established replacement schedules and operational needs.

Debt Administration

The District can issue debt to provide financing and cover costs associated with acquiring, developing, and renovating parks, facilities, and equipment. The District issues bonds annually to fund capital improvement projects. Debt is not used to finance the District's regular operating expenditures. The primary objectives in debt management are to keep the level of indebtedness within available resources and within the total debt and payment limits established by state statutes and tax cap legislation.

Long-Term Financial Planning

The District utilizes long-term financial planning to maintain financial stability while providing for ongoing operations and capital investment. In accordance with the District's fund balance policy, reserves equal to 120 days of operating expenditures are maintained in the General, Recreation, and Museum Funds. The District has continued to maintain fund balances in excess of these established reserve levels.

Capital needs are evaluated through the District's Ten-Year Capital Improvement Plan, which is reviewed and updated annually. The plan identifies anticipated infrastructure, facility, vehicle, and equipment needs and assists the District in coordinating available resources with long-term capital priorities. During the annual budget process, staff incorporate the District's maintenance, development, and land acquisition goals into the current year's budget based on the board-approved capital improvement budget, Board Priorities, and strategic plan. In accordance with the District's capital improvement plan policy, the Capital Improvement Fund maintains a reserve of \$500,000 for emergency capital needs, such as unforeseen infrastructure failures or urgent facility repairs. The District issues general obligation bonds as part of its capital funding strategy.

Acknowledgments

The preparation of this report has been made possible due to the contributions of many individuals from the Administration and Finance Department. We would like to express our appreciation to everyone who assisted and contributed to the report. Credit must also be given to the Board for their support in maintaining the highest standards of professionalism in the management of the Park District's finances.

Respectfully submitted,



Courtney R. Kouzmanoff
Director of Finance



Sarah Sandquist
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Champaign Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025

Christopher P. Morill

Executive Director/CEO

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.



INDEPENDENT AUDITOR'S REPORT

September 29, 2026

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

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the discretely presented component unit, and the aggregate remaining fund information of the Champaign Park District, Illinois, as of April 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Champaign 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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

Our discussion and analysis of the Champaign Park District (the District), Illinois' financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2026. Please read it in conjunction with the 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 net position of the District at the close of the most recent fiscal year was \$106,694,636. Of this amount, \$45,177,412 (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors.
- Taxes collected for the current year were \$17,132,247 an increase of \$440,519 compared to the prior year's collections of \$16,691,728.
- Capital outlays of \$2,794,560 were expended for the year ended April 30, 2026 to maintain and develop the District's parks and recreational facilities.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

The government-wide financial statements of the District include not only the District itself (known as the primary government), but also a legally separate nonprofit organization, the Champaign Parks Foundation, which is exclusively dedicated to philanthropic support to the District. The financial information for this component unit is reported separately from the financial information presented in the primary government. These financial statements are prepared on the full-accrual method of accounting reflecting all assets and liabilities in a similar accounting method used by most private-sector companies. All revenues and expenses are reflected regardless of when the cash is received or paid and more importantly present the District as a whole.

The Statement of Net Position presents information on all of the District's assets, deferred outflows, liabilities, and deferred inflows with the difference between them 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.

Management's Discussion and Analysis

April 30, 2026

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes (governmental activities); from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the District includes culture and recreation. There are no business-type activities of the Champaign Park District. The District does not manage any fiduciary activities such as employee pension plans. Fiduciary activities would not be included in the government-wide statements since those assets would not be available to fund programs.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds

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

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

USING THIS ANNUAL REPORT - Continued

Governmental Funds - Continued

The District maintains eighteen individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise) and at least five percent of the aggregate amount for all governmental and enterprise funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. The General Fund, Recreation Fund, Museum Fund, Bond Proceeds, and Capital Improvements and Repairs Funds are considered to be major funds. Data from the other governmental funds are combined into a single aggregated presentation.

Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements which can be found in the financial section of this report.

The Champaign Park District adopts an annual appropriated budget for all funds, except for the Working Cash Fund. Budgetary comparison schedules are included as required supplementary information for the General Fund and Recreation Fund and demonstrate compliance with the budget. Budgetary comparison schedules for other funds can be found in a later section of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the 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 Illinois Municipal Retirement Fund (IMRF) employee pension obligations, retiree benefits plan, and budgetary comparison schedules for the General Fund and major Special Revenue Funds.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The District's net position was \$106,694,636 at the close of the most recent fiscal year. A condensed version of the Statement of Net Position as of April 30, 2026, and April 30, 2025, is presented in the table below and includes information for governmental activities.

	Net Position	
	2026	2025
Current and Other Assets	\$ 77,772,858	69,872,043
Capital Assets	53,359,740	54,176,224
Total Assets	131,132,598	124,048,267
Deferred Outflows	891,210	987,883
Total Assets/Deferred Outflows	132,023,808	125,036,150
Long-Term Debt	591,917	663,085
Other Liabilities	4,389,820	3,999,289
Total Liabilities	4,981,737	4,662,374
Deferred Inflows	20,347,435	17,848,215
Total Liabilities/Deferred Inflows	25,329,172	22,510,589
Net Position		
Net Investment in Capital Assets	52,122,187	52,297,376
Restricted	9,395,037	9,260,567
Unrestricted	45,177,412	40,967,618
Total Net Position	106,694,636	102,525,561

A portion of the District's net position, \$52,122,187 or 48.85%, reflects its net investment in capital assets (e.g., land, construction in progress, land improvements, buildings and improvements, infrastructure, equipment, subscription assets, and vehicles), less the 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 net 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.

Another part of the District's net position, \$9,395,037 or 8.81%, represents resources that are subject to external restrictions associated with the District's general obligation bonds and ancillary fund dollars. The remaining balance of unrestricted net position \$45,177,412 or 42.34%, may be used to meet the District's ongoing obligations to citizens and creditors.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

The governmental activities had an increase in net position of \$4,169,075 in the current fiscal year and an ending total net position of \$106,694,636. The unrestricted portion of total net position is \$45,177,412 and available to fund the District's ongoing obligations.

- The direct expenses for governmental activities were \$20,239,696 this year, with revenue sources sufficient to fund the activities
- Major revenue sources were \$17,132,247 in property taxes, \$3,689,916 in program and service fees, and \$2,248,995 in investment income. Property tax revenue increased by \$440,519 compared to the prior year primarily due to a 9.7% increase in the District's equalized assessed values (EAV), which increased the property tax base resulting in higher tax revenues.
- Investment income decreased from \$2,304,140 to \$2,248,995 primarily due to changes in market conditions and lower investment returns available during the year.

A summary of the Changes in Net Position is presented in the table below.

	Changes in Net Position	
	2026	2025
Revenues		
Program Revenues		
Charges for Services	\$ 3,689,916	3,229,405
Operating Grants/Contributions	509,295	744,898
General Revenues		
Taxes	17,132,247	16,691,728
Intergovernmental	390,596	1,715,028
Investment Income	2,248,995	2,304,140
Other	437,722	396,357
Total Revenues	24,408,771	25,081,556
Expenses		
Culture and Recreation	20,194,171	19,125,493
Interest on Long-Term Debt	45,525	69,858
Total Expenses	20,239,696	19,195,351
Change in Net Position	4,169,075	5,886,205
Net Position - Beginning	102,525,561	96,639,356
Net Position - Ending	106,694,636	102,525,561

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

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 District's governmental funds provide information on short-term inflows, outflows, and balances of expendable resources. This information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The governmental fund balance as of April 30, 2026 is \$53,036,827, an increase of \$4,663,476 from the prior year. Of the total balance, \$84,406 is nonspendable, \$6,892,723 is restricted, \$9,118,217 is committed, \$17,779,482 is assigned and \$19,161,999 is unassigned; indicating availability for continuing the District's operations.

Major Governmental Funds

The General, Recreation, Museum, Bond Proceeds, and Capital Improvements and Repair Funds are the primary operating funds of the District.

The General Fund reported an ending fund balance of \$19,186,262, increase of \$1,861,287 from the prior year. This increase was partially planned, as the District's final budget anticipated revenues exceeding expenditures, resulting in a budgeted increase in fund balance of \$791,620. The actual ending fund balance increase was greater than expectations due to investment income exceeding projections and overall expenditures being lower than budgeted.

The Recreation Fund reported an ending fund balance of \$8,042,850, an increase of \$723,693 from the prior year balance of \$7,319,157. A portion of the increase was planned, as the District's final budget anticipated a \$542,642 increase in fund balance. Actual revenues were lower than anticipated, primarily due to lower property tax, program fee, and investment income; however, these decreases were more than offset by expenditures coming in below budget, resulting in an increase in fund balance greater than anticipated.

The Museum Fund reported an ending fund balance of \$9,796,775, an increase of \$1,079,060 from the prior year. This increase was largely planned, as the District's final budget anticipated a \$1,232,190 increase in fund balance. The actual increase was lower than anticipated primarily due to program fee and grant revenues coming in below budget, partially offset by expenditures coming in below budget and higher investment income.

The Bond Proceeds Fund reported an ending fund balance of \$2,321,650, an increase of \$775,464. The District's final budget anticipated a \$221,046 increase in fund balance. Actual capital outlay was lower than budgeted due to the timing of capital expenditures, resulting in a larger than anticipated increase in fund balance.

The Capital Improvements and Repairs Fund reported an ending fund balance of \$4,563,838, an increase of \$430,495. The increase was primarily due to the timing of capital projects, as capital outlay was significantly lower than budgeted at fiscal year-end. Grant and replacement tax revenues were also below budget; however, the reduction in capital expenditures more than offset the lower than budgeted revenue.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

GENERAL FUND BUDGETARY HIGHLIGHTS

There was one budget adjustment to the District's General Fund's operating budget during the fiscal year.

The General Fund had revenues of \$9,305,726, which were \$431,306 above budget. The favorable variance was primarily attributed to investment income exceeding budget expectations. The General Fund had expenditures of \$6,812,864 which were \$574,936 below budget. This was primarily due to the District's actual expenditures being below budget for salaries and wages, fringe benefits, contractual services, and commodities. The result was an overall positive budget variance of \$1,006,242.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Capital assets, net of accumulated depreciation/amortization for governmental activities as of April 30, 2026 was \$53,359,740 (compared to \$54,176,224 as of April 30, 2025). The District's net investment in capital assets as of April 30, 2026 was \$52,122,187. This net investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, infrastructure, equipment, vehicles, and subscription assets, less any capital related debt.

	Capital Assets - Net of Depreciation/Amortization	
	2026	2025
Land	\$ 8,361,525	8,361,525
Construction in Progress	207,889	35,754
Land Improvements	7,132,788	7,661,059
Buildings and Improvements	31,102,254	32,505,112
Infrastructure	3,374,927	2,294,034
Equipment	2,791,326	2,907,997
Vehicles	284,258	242,024
Subscription Asset	104,773	168,719
Total	<u>53,359,740</u>	<u>54,176,224</u>

This year's major additions included:

Construction in Progress	\$ 207,889
Land Improvement	265,473
Building Improvement	216,809
Infrastructure	1,346,006
Equipment	518,803
Vehicles	131,262
Subscription Asset	<u>108,318</u>
	<u>2,794,560</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2026

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

As of April 30, 2026, the District had total long-term liabilities of (\$894,923) (compared to \$872,512 as of April 30, 2025), which includes a compensated absences accrual of \$395,702 (\$379,892 as of April 30, 2025). The long-term debt of \$1,430,000 is for general obligation bonds issued by the general government and being repaid from the applicable resources. Illinois State statutes limit the amount of general obligation debt a non-home rule government entity may issue to 2.875% of its total assessed valuation. The current debt limit for the District is \$86,936,499 and the non-referendum bonds debt limit is \$17,387,300.

The District's total long-term liabilities decreased \$1,767,435 during the current fiscal year primarily due to an improvement in the pension position with the Illinois Municipal Retirement Fund (IMRF). Strong investment performance and ongoing employer and employee contributions increased the plan's fiduciary net position at a greater rate than the growth in the related pension liability. As a result, the District's net pension asset increased by approximately \$1.8 million, contributing to the overall reduction in the District's long-term liabilities.

Additional information on the District's long-term debt can be found in Note 3 and 4 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Locally, property values in Champaign County continue to rise, reflecting strong real estate trends. The 2025 tax levy, which will be received by the District in FY 2026/27, had Equalized Assessed Value (EAV) for the Champaign Park District estimated at \$2,872,401,506, representing an 11.4% increase from the 2024 levy. However, for the 2025 tax levy, the Park District is tax-capped at CPI of 2.9%. The growth in EAV is the result of new construction, recovered Enterprise Zone (EZ), and general increases in real estate prices.

The District's FY 2026/27 budget includes anticipated revenues of \$18.6 million in property taxes, an increase of 6.14% from the prior year. Interest income is expected to remain stable in FY 2026/27, though future performance will continue to be influenced by Federal Reserve policy decisions, inflation trends, and broader economic conditions. Fees and charges are anticipated at \$3.9 million, an increase of 7.1%. Additionally, the District is not aware of any economic factors that may adversely impact its financial circumstances in the future.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Champaign Park District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to:

Courtney R. Kouzmanoff
Director of Finance
706 Kenwood Road
Champaign, Illinois 61821
Email: Courtney.Kouzmanoff@champaignparks.org

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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2026

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2026

	Primary Government Governmental Activities	Component Unit Champaign Parks Foundation
ASSETS		
Current Assets		
Cash and Investments	\$ 54,907,008	3,641,316
Receivables - Net of Allowances	19,579,844	50,002
Prepays	84,406	650
Total Current Assets	74,571,258	3,691,968
Noncurrent Assets		
Capital Assets		
Nondepreciable	8,569,414	—
Depreciable	90,776,245	—
Accumulated Depreciation/Amortization	(45,985,919)	—
Total Noncurrent Assets	53,359,740	—
Total Assets	127,930,998	3,691,968
Other Assets		
Net Pension Asset - IMRF	3,201,600	—
Total Noncurrent Assets	56,561,340	—
Total Assets	131,132,598	—
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	763,704	—
Deferred Items - RBP	127,506	—
Total Deferred Outflows of Resources	891,210	—
Total Assets and Deferred Outflows of Resources	132,023,808	3,691,968

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

	Primary Government Governmental Activities	Component Unit Champaign Parks Foundation
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 1,137,124	73,485
Accrued Payroll	395,255	—
Accrued Interest Payable	15,072	—
Other Payables	1,127,609	13,899
Due to District	—	4,368
Current Portion of Long-Term Obligations	1,714,760	—
Total Current Liabilities	4,389,820	91,752
Noncurrent Liabilities		
Compensated Absences Payable	196,680	—
Total OPEB Liability - RBP	343,123	—
Subscription Arrangements	52,114	—
Total Noncurrent Liabilities	591,917	—
Total Liabilities	4,981,737	91,752
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	18,854,443	—
Grants	20,000	—
Deferred Items - IMRF	1,387,113	—
Deferred Items - RBP	85,879	—
Total Deferred Inflows of Resources	20,347,435	—
Total Liabilities and Deferred Inflows of Resources	25,329,172	91,752
NET POSITION		
Net Investment in Capital Assets	52,122,187	—
Restricted		
Liability Insurance	564,852	—
Illinois Municipal Retirement	4,251,978	—
Audit	7,017	—
Social Security	136,327	—
Special Recreation	3,380,738	—
Police Protections	196,918	—
Special Donation	257,578	—
Paving and Lighting	317,724	—
Debt Service	31,905	—
Working Cash	250,000	—
Donor Restricted	—	3,192,704
Unrestricted	45,177,412	407,512
Total Net Position	106,694,636	3,600,216

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2026

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
Culture and Recreation	\$ 20,194,171	3,689,916	509,295	—
Interest on Long-Term Debt	45,525	—	—	—
Total Governmental Activities	20,239,696	3,689,916	509,295	—
Component Unit				
Champaign Parks Foundation	498,117	2,054,733	101,552	—

General Revenues

Taxes

Property Taxes

Intergovernmental - Unrestricted

Replacement Taxes

Investment Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues	
Primary	Component
Government	Unit
Governmental	Champaign
Activities	Parks
	Foundation
(15,994,960)	—
(45,525)	—
(16,040,485)	—
—	1,658,168
17,132,247	—
390,596	—
2,248,995	100,738
437,722	32,009
20,209,560	132,747
4,169,075	1,790,915
102,525,561	1,809,301
106,694,636	3,600,216

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2026

	General
ASSETS	
Cash and Investments	\$ 19,218,045
Receivables - Net of Allowances	
Taxes	9,016,468
Accounts	—
Accrued Interest	446,851
Prepays	24,263
Total Assets	28,705,627
LIABILITIES	
Accounts Payable	212,202
Accrued Payroll	162,974
Other Payables	127,721
Total Liabilities	502,897
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	9,016,468
Grants	—
Total Deferred Inflows of Resources	9,016,468
Total Liabilities and Deferred Inflows of Resources	9,519,365
FUND BALANCES	
Nonspendable	24,263
Restricted	—
Committed	—
Assigned	—
Unassigned	19,161,999
Total Fund Balances	19,186,262
Total Liabilities, Deferred Inflows of Resources and Fund Balances	28,705,627

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

Special Revenue		Capital Projects		Nonmajor	Totals
Recreation	Museum	Bond Proceeds	Capital Improvements and Repairs		
8,604,928	10,622,001	2,510,819	4,663,190	9,288,025	54,907,008
3,257,303	2,343,880	—	—	4,236,792	18,854,443
57,466	12,563	—	81,020	19,173	170,222
58,332	26,702	—	23,294	—	555,179
50,251	9,892	—	—	—	84,406
12,028,280	13,015,038	2,510,819	4,767,504	13,543,990	74,571,258
166,082	235,030	189,169	203,666	130,975	1,137,124
113,993	81,102	—	—	37,186	395,255
448,052	538,251	—	—	13,585	1,127,609
728,127	854,383	189,169	203,666	181,746	2,659,988
3,257,303	2,343,880	—	—	4,236,792	18,854,443
—	20,000	—	—	—	20,000
3,257,303	2,363,880	—	—	4,236,792	18,874,443
3,985,430	3,218,263	189,169	203,666	4,418,538	21,534,431
50,251	9,892	—	—	—	84,406
—	—	684,214	—	6,208,509	6,892,723
—	—	1,637,436	4,563,838	2,916,943	9,118,217
7,992,599	9,786,883	—	—	—	17,779,482
—	—	—	—	—	19,161,999
8,042,850	9,796,775	2,321,650	4,563,838	9,125,452	53,036,827
12,028,280	13,015,038	2,510,819	4,767,504	13,543,990	74,571,258

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

April 30, 2026

Total Governmental Fund Balances	\$ 53,036,827
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.	53,359,740
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	3,201,600
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(623,409)
Deferred Items - RBP	41,627
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(395,702)
Total OPEB Liability - RBP	(382,043)
General Obligation Bonds Payable - Net	(1,430,000)
Subscription Arrangements	(98,932)
Accrued Interest Payable	<u>(15,072)</u>
Net Position of Governmental Activities	<u>106,694,636</u>

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

	<u>General</u>
Revenues	
Taxes	\$ 8,011,723
Intergovernmental	—
Charges for Services	153,440
Investment Income	1,143,429
Miscellaneous	<u>(2,866)</u>
Total Revenues	<u>9,305,726</u>
Expenditures	
Culture and Recreation	6,619,386
Capital Outlay	—
Debt Service	
Principal Retirement	189,440
Interest and Fiscal Charges	<u>4,038</u>
Total Expenditures	<u>6,812,864</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,492,862</u>
Other Financing Sources (Uses)	
Debt Issuance	108,318
Transfers In	360,107
Transfers Out	<u>(1,100,000)</u>
	<u>(631,575)</u>
Net Change in Fund Balances	1,861,287
Fund Balances - Beginning	<u>17,324,975</u>
Fund Balances - Ending	<u><u>19,186,262</u></u>

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

Special Revenue		Capital Projects		Nonmajor	Totals
Recreation	Museum	Bond Proceeds	Capital Improvements and Repairs		
3,054,326	2,197,719	—	—	3,868,479	17,132,247
83,930	44,087	—	390,596	381,278	899,891
2,099,470	1,247,053	—	—	189,953	3,689,916
188,793	343,999	68,911	107,156	396,707	2,248,995
107,618	188,033	22,339	76,001	46,597	437,722
5,534,137	4,020,891	91,250	573,753	4,883,014	24,408,771
5,079,882	3,084,354	10,000	—	1,632,496	16,426,118
—	—	735,787	943,258	1,605,947	3,284,992
—	—	1,335,000	—	—	1,524,440
—	—	44,025	—	—	48,063
5,079,882	3,084,354	2,124,812	943,258	3,238,443	21,283,613
454,255	936,537	(2,033,562)	(369,505)	1,644,571	3,125,158
—	—	1,430,000	—	—	1,538,318
269,438	142,523	1,379,026	800,000	307,850	3,258,944
—	—	—	—	(2,158,944)	(3,258,944)
269,438	142,523	2,809,026	800,000	(1,851,094)	1,538,318
723,693	1,079,060	775,464	430,495	(206,523)	4,663,476
7,319,157	8,717,715	1,546,186	4,133,343	9,331,975	48,373,351
8,042,850	9,796,775	2,321,650	4,563,838	9,125,452	53,036,827

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

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

Net Change in Fund Balances - Total Governmental Funds	\$ 4,663,476
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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/amortization expense.

Capital Outlays	2,794,560
Depreciation/Amortization Expense	(3,520,029)
Disposals - Cost	(222,727)
Disposals - Accumulated Depreciation/Amortization	131,712

An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	1,849,328
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The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(1,500,652)
Change in Deferred Items - RBP	52,762

The issuance of long-term debt provides current financial resources to governmental funds, While the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(15,810)
Change in Total OPEB Liability - RBP	(52,205)
Debt Retirement	1,524,440
Debt Issuance	(1,538,318)

Changes to accrued interest on long-term debt in the Statement of Activities reported as expenditures in the governmental funds.

2,538

Changes in Net Position of Governmental Activities

4,169,075

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Champaign Park District (the District) of Illinois was organized in November 1911 and was established as a separate unit of local government in 1955. The District is a municipal corporation which operates under the statutes of the State of Illinois. It is governed by a five-member Board of Commissioners elected to six-year terms in biennial public elections. The District is composed of over 70 parks and facilities designed to help meet the leisure needs of the people in the Champaign, Illinois area.

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 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 is one discretely component unit to include in the reporting entity.

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 and GASB Statement No. 84 but do not meet the criteria for blending.

Champaign Parks Foundation

The Champaign Parks Foundation (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Champaign Parks Foundation, 706 Kenwood Road, Champaign, Illinois 61821-4112.

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 and cultural arts programs, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest 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. All of the District funds are reported as governmental funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a primary operating fund of the District or meets the following criteria:

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

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

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

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 nine special revenue funds. The Recreation Fund, a major fund, is used to account for the property taxes levied along with fees from participants that provide the funds necessary to pay for recreational programs. The Museum Fund, also a major fund, is used to account for the property taxes levied along with fees from patrons to provide funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Debt Service Fund is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The District maintains one nonmajor Debt Service Fund.

Capital Projects Funds are used to account for financial resources used for the acquisition, construction, and improvement of major capital assets. The District maintains six capital projects funds. The Bond Proceeds Fund, a major fund, is used to account for proceeds from the District's general obligation bond issuances and the expenditure of those proceeds for capital purposes. The Capital Improvements and Repairs Fund, also a major fund, is the District's primary fund for accounting for capital projects and major repairs and improvements. The fund is used to acquire, develop, renovate, and improve District land, facilities, and buildings; replace vehicles and equipment; fund major technology projects; and support projects funded by grants and other capital sources.

Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. The District maintains one nonmajor permanent fund.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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.

All custodial funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are 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. Custodial fund equity is classified as net position.

Basis of Accounting

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

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

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

All custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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.

Interfund Receivables, Payables and Activity

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

Receivables

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

Prepays

Prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000, depending on asset class, or more 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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets - Continued

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 Improvement	10 - 20 Years
Buildings and Improvements	30 -50 Years
Infrastructure	20 -50 Years
Vehicles and Equipment	3 - 15 Years
Subscription Asset	6 Years

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.

Compensated Absences

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

Vacation days in excess of 240 hours (30 days) cannot be accumulated or carried forward to the next fiscal year. Vacation days in excess of 240 hours that are not used by April 30 will be forfeited without compensation. Upon termination, unused vacation leave will be paid based upon the regular hourly rate of pay or rate of salary at the time of termination.

Full time employees are granted 12 sick days per year, accruing at a rate of 3.69 hours per pay period with no maximum accumulation limit for employees. After accruing a minimum of 35 sick days, an employee can choose to either credit half of the sick days accumulated after the initial 35 back to vacation time or continue to accrue sick days at the standard rate. Upon separation, employees are not paid for any accrued or unused sick days, though retiring employees may be able to credit some sick time towards their retirement.

Leave that has not been used should be recognized as a liability if it is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The liability recognition criterion for sick leave that is paid or reimbursed at the end of employees' active service life upon termination of employment or vesting has been superseded.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

Notes to the Financial Statements

April 30, 2026

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- A proposed budget and appropriations ordinance is developed and made available for public hearing at least 30 days prior to final approval. Upon approval, the Board of Commissioners of the District legally enact an annual operating budget through passage of an ordinance. The appropriations ordinance is prepared by fund, expenditure object (i.e. salary and wages), and expenditure sub-object (i.e. salary and wages - full-time personnel).
- The budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and including the department level. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is the fund level. The budgetary expenditure comparisons in the basic financial statements are presented at the fund level with summarizations at the object level (i.e. salary and wages, fringe benefits, commodities, and contractual services).
- Throughout the year, the Board of Commissioners can made amendments within each fund, not to exceed an aggregate of 10 percent of the total appropriated amount of that fund. Likewise, after the first six months of the fiscal year have elapsed, the Board of Commissioners may, by two-thirds vote, transfer from any appropriation item, its anticipated unexpended funds to any other item of appropriation. The Budgeted financial statements represented in this report reflect the final budget authorization. All budget appropriations, including project budgets, lapse at the end of each fiscal year.
- Formal budgetary accounting is employed as a management control for all funds of the District, and legal budgets are adopted for the General Fund, the Special Revenue Funds, the Debt Service Fund, the Capital Projects Funds. Budgets are adopted on a modified cash basis, which is a comprehensive basis of accounting other than GAAP. The modified cash basis used as the budgetary basis provides for the accrual of expenses (accounts payable and accrued salaries) and recognition of revenue consistent with the modified accrual basis. Revenues are cash basis, which essentially equals the modified accrual basis used by the District due to the zero-day availability period used by the District.

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, the Illinois Funds, the Illinois Metropolitan Investment Fund, and the the Illinois Park District Liquid Asset Fund.

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$22,284,669 and the bank balances totaled \$21,966,195.

Investments. The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Illinois Funds	\$ 14,753,949	14,753,949	—	—	—
IMET	8,759,330	8,759,330	—	—	—
IPDLAF	9,109,060	9,109,060	—	—	—
Totals	32,622,339	32,622,339	—	—	—

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 does not directly address interest rate risk other than the general guidelines to "remain sufficiently liquid" and "achieve market yields".

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy further limits investments to: 1) debt issued by the U.S. Government and its direct agencies, 2) short-term obligation of the U.S. corporations with assets exceeding \$500,000,000, credit ratings within the three highest levels of two standard rating services, and maturities no later than 180 days from purchase, and 3) money market mutual funds registered under the Investment Company Act of 1940. As of April 30, 2026, the District's investment in the Illinois Funds is rated AAmmf by Fitch, the District's investment in IMET was rated AAAf/bf by Moody's, and IPDLAF was rated AAAM by Standard and Poor's.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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 addresses concentration of credit risk by limiting investments to avoid over concentration in securities from a specific issuer or business section. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk - Deposits. 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 addresses custodial credit risk by requiring that all deposits in excess of the Federal Deposit Insurance Corporation (FDIC) limit are to be collateralized by a pledge of securities from the depository bank at 105 percent of the uninsured amount. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Custodial Credit Risk - Investments. 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. At April 30, 2026, the District's investment in the Illinois Funds, IMET, and IPDLAF are not subject to custodial credit risk.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Nonmajor Governmental	\$ 360,107 (3)
Recreation	Nonmajor Governmental	269,438 (3)
Museum	Nonmajor Governmental	142,523 (3)
Bond Proceeds	Nonmajor Governmental	1,379,026 (1)
Capital Improvements and Repairs	General	800,000 (2)
Nonmajor Governmental	General	300,000 (2)
Nonmajor Governmental	Nonmajor Governmental	<u>7,850 (3)</u>
		<u><u>3,258,944</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) of property taxes to the funds that are paying the expenditures related to the tax levy purpose.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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	\$ 8,361,525	—	—	8,361,525
Construction in Progress	35,754	207,889	35,754	207,889
Total Nondepreciable Capital Assets	8,397,279	207,889	35,754	8,569,414
Depreciable/Amortizable Capital Assets				
Land Improvements	21,255,774	301,227	—	21,557,001
Buildings and Improvements	51,052,873	216,809	—	51,269,682
Infrastructure	5,164,884	1,346,006	—	6,510,890
Equipment	8,623,208	518,803	47,823	9,094,188
Vehicles	2,024,367	131,262	—	2,155,629
Subscription Asset	255,441	108,318	174,904	188,855
Total Depreciable/Amortizable Capital Assets	88,376,547	2,622,425	222,727	90,776,245
Less Accumulated Depreciation/Amortization				
Land Improvements	13,594,715	829,498	—	14,424,213
Buildings and Improvements	18,547,761	1,619,667	—	20,167,428
Infrastructure	2,870,850	265,113	—	3,135,963
Equipment	5,715,211	635,474	47,823	6,302,862
Vehicles	1,782,343	89,028	—	1,871,371
Subscription Asset	86,722	81,249	83,889	84,082
Total Accumulated Depreciation/Amortization	42,597,602	3,520,029	131,712	45,985,919
Total Net Depreciable/Amortizable Capital Assets	45,778,945	(897,604)	91,015	44,790,326
Total Net Capital Assets	54,176,224	(689,715)	126,769	53,359,740

Depreciation/Amortization expense of \$3,520,029 was charged to culture and recreation activities.

PROPERTY TAXES

Property taxes for 2025 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 periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,335,000 General Obligation Limited Tax Park Bonds of 2024 - Due in one installment plus interest at 3.20% through December 15, 2025.	Bond Proceeds	\$ 1,335,000	—	1,335,000	—
\$1,430,000 General Obligation Limited Park Bonds of 2025 - Due in one installment of \$1,430,000 plus interest at 2.550% on December 15, 2026.	Bond Proceeds	—	1,430,000	—	1,430,000
		1,335,000	1,430,000	1,335,000	1,430,000

Subscription Based Information Technology Arrangements (SBITAs)

Champaign Park District had the following Subscription Arrangements at year end:

Subscription Arrangements	Start Date	End Date	Payments	Interest Rate
Crexendo Business Services, Inc.	May 1, 2023	May 1, 2029	\$1,400 to \$16,798 Yearly	2.37%
Questica, Inc.	May 1, 2025	May 1, 2028	\$35,480 to \$45,240 Yearly	4.00%

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Subscription Based Information Technology Arrangements (SBITAs) - Continued

During the fiscal year the OpenGov Subscription was paid off. The future principal and interest subscription arrangement payments as of the year-end were as follows:

Fiscal Year	Subscription Arrangements	
	Principal	Interest
2027	\$ 46,818	1,910
2028	50,717	1,561
2029	1,397	3
	<u>98,932</u>	<u>3,474</u>

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	\$ 379,892	15,810	—	395,702	199,022
Total OPEB Liability - RBP	329,838	52,205	—	382,043	38,920
General Obligation Bonds	1,335,000	1,430,000	1,335,000	1,430,000	1,430,000
Subscription Arrangements	180,054	108,318	189,440	98,932	46,818
	<u>2,224,784</u>	<u>1,606,333</u>	<u>1,524,440</u>	<u>2,306,677</u>	<u>1,714,760</u>

For the governmental activities, the total OPEB liability are generally liquidated by the General Fund. Payments on the general obligation bonds are made by the Bond Proceeds Fund. Payments on the subscription arrangements are made by the General Fund. Compensated absences are reported as the net change amount for the fiscal year.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities	
	General	
	Obligation Bonds	
	Principal	Interest
2027	<u>\$ 1,430,000</u>	<u>37,680</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

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."

Assessed Valuation - 2025	<u>\$ 3,023,878,229</u>
Legal Debt Limit - 2.875% of Assessed Value	86,936,499
Amount of Debt Applicable to Limit	<u>1,430,000</u>
Legal Debt Margin	<u>85,506,499</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	17,387,300
Amount of Debt Applicable to Limit	
Limited Tax Park Bonds	<u>1,430,000</u>
Non-Referendum Legal Debt Margin	<u>15,957,300</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 53,359,740
Plus:	
Unspent Bond Proceeds	684,214
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2025	(1,430,000)
Subscription Arrangements	(98,932)
Capital Related Accounts Payable	<u>(392,835)</u>
Net Investment in Capital Assets	<u>52,122,187</u>

FUND BALANCE CLASSIFICATIONS

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

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

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

Committed Fund Balance. Consists of resources constrained (issuance of 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, and Museum Fund should maintain a minimum fund balance equal to 4 months of budgeted operating expenditures.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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:

	General	Special Revenue		Capital Projects		Nonmajor	Totals
		Recreation	Museum	Bond Proceeds	Capital Improvements and Repairs		
Fund Balances							
Nonspendable							
Prepays	\$ 24,263	50,251	9,892	—	—	—	84,406
Restricted							
Liability Insurance	—	—	—	—	—	564,852	564,852
Illinois Municipal Retirement	—	—	—	—	—	1,050,378	1,050,378
Audit	—	—	—	—	—	7,017	7,017
Social Security	—	—	—	—	—	196,918	196,918
Special Recreation	—	—	—	—	—	3,380,738	3,380,738
Police Protections	—	—	—	—	—	136,327	136,327
Special Donation	—	—	—	—	—	257,578	257,578
Paving and Lighting	—	—	—	—	—	317,724	317,724
Debt Service	—	—	—	—	—	46,977	46,977
Capital Projects	—	—	—	684,214	—	—	684,214
Working Cash	—	—	—	—	—	250,000	250,000
	—	—	—	684,214	—	6,208,509	6,892,723
Committed							
Capital Projects	—	—	—	1,637,436	4,563,838	2,916,943	9,118,217
Assigned							
Culture and Recreation	—	7,992,599	9,786,883	—	—	—	17,779,482
Unassigned	19,161,999	—	—	—	—	—	19,161,999
Total Fund Balances	19,186,262	8,042,850	9,796,775	2,321,650	4,563,838	9,125,452	53,036,827

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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 1993, 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, 2025 and the statement of revenues and expenses for the period ending December 31, 2025. The District's portion of the overall equity of the pool is 0.688% or \$224,149.

Assets	\$ 56,187,810
Deferred Outflows of Resources - Pension	1,060,872
Liabilities	24,658,974
Deferred Inflows of Resources - Pension	28,702
Total Net Position	32,561,006
Operating Revenues	24,972,872
Nonoperating Revenues	3,841,114
Expenditures	36,563,087

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Special Recreation Association

The District has entered into an intergovernmental agreement with Urbana Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The District received \$332,951 from Urbana Park District in fiscal year 2026. This joint program is accounted for as a shared service and is recorded in the Special Recreation Fund for the District.

COMMITMENTS

TIF District Agreement

Illinois' Tax Increment Financing Act enable cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in the other local tax revenue associated with the new economic activity. When a tax increment financing (TIF) plan is adopted by a city, real estate taxes in the TIF redevelopment area (the TIF district) are frozen at their current level for all taxing bodies except the sponsoring city, which continues to collect real estate taxes on the increasing value of property in the TIF district for the life of the TIF district. The City of Champaign (the City) has five TIF districts that impact the District. The District has an agreement with the City to receive TIF district surplus payments from the City. The District received \$13,334 in TIF district surplus payments for the fiscal year 2026. The TIF districts associated with this agreement expire from February 2037 to January 2040.

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.

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

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

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Plan Descriptions - Continued

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	81
Inactive Plan Members Entitled to but not yet Receiving Benefits	159
Active Plan Members	<u>118</u>
Total	<u>358</u>

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 April 30, 2026, the District's contribution was 2.73% of covered payroll.

Net Pension (Asset). The District's net pension (asset) was measured as of December 31, 2025. The total pension liability used to calculate the net pension (asset) 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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Plan Descriptions - Continued

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

Asset Class	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 (asset) to changes in the discount rate. The table below presents the net pension (asset) of the District calculated using the discount rate as well as what the District's net pension (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 (Asset)	\$ (45,041)	(3,201,600)	(5,620,799)

CHAMPAIGN PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2026****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension (Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2024	\$ 24,627,854	25,980,126	(1,352,272)
Changes for the Year:			
Service Cost	443,728	—	443,728
Interest on the Total Pension Liability	1,756,226	—	1,756,226
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	970,620	—	970,620
Changes of Assumptions	—	—	—
Contributions - Employer	—	161,717	(161,717)
Contributions - Employees	—	257,147	(257,147)
Net Investment Income	—	3,984,772	(3,984,772)
Benefit Payments, Including Refunds of Employee Contributions	(1,251,828)	(1,251,828)	—
Other (Net Transfer)	—	616,266	(616,266)
Net Changes	1,918,746	3,768,074	(1,849,328)
Balances at December 31, 2025	26,546,600	29,748,200	(3,201,600)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2026, the District recognized pension revenue of \$187,006. At April 30, 2026, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 712,700	—	712,700
Change in Assumptions	—	(1,728)	(1,728)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	—	(1,385,385)	(1,385,385)
Total Pension Expense to be			
Recognized in Future Periods	712,700	(1,387,113)	(674,413)
Pension Contributions Made Subsequent			
to the Measurement Date	51,004	—	51,004
Total Deferred Amounts Related to IMRF	763,704	(1,387,113)	(623,409)

\$51,004 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	\$ 676,770
2028	(392,997)
2029	(536,374)
2030	(421,812)
2031	—
Thereafter	—
Total	(674,413)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides limited health care coverage at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health care coverage. To be eligible for benefits, an employee must qualify for retirement under one of the District's retirement plans. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer.

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

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>82</u>
Total	<u><u>86</u></u>

Total OPEB Liability

The District’s total OPEB liability was measured as of April 30, 2026, and was determined by an actuarial valuation as of April 30, 2026.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2026 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	2.75%
Discount Rate	4.62%
Healthcare Cost Trend Rates	The initial trend rate of 7.50% is based on a combination of the District's history, national trend surveys, and professional judgment. The ultimate trend rate of 4.50% was based on historical medical CPI information
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

The discount rate is based on the yield for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Mortality rates were based on SOA PubG-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 for general actives and retirees. For surviving spouses mortality rates were based on SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2025	<u>\$ 329,838</u>
Changes for the Year:	
Service Cost	8,065
Interest on the Total OPEB Liability	16,699
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	9,324
Changes of Assumptions or Other Inputs	57,037
Benefit Payments	<u>(38,920)</u>
Net Changes	<u>52,205</u>
Balance at April 30, 2026	<u><u>382,043</u></u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

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 4.62%, while the prior valuation used 5.42%. 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:

		Current Discount Rate (4.62%)	1% Increase (5.62%)
	1% Decrease (3.62%)		
Total OPEB Liability	\$ 408,335	382,043	357,793

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

The following presents the total OPEB liability, calculated using a varied 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	\$ 348,870	382,043	420,743

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2026, the District recognized OPEB expense of \$38,363. At April 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 58,472	(61,284)	(2,812)
Change in Assumptions	69,034	(24,595)	44,439
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	127,506	(85,879)	41,627

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	\$ 13,206
2028	12,506
2029	9,565
2030	(3,736)
2031	605
Thereafter	9,481
Total	41,627

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT

NATURE OF ORGANIZATION

The Champaign Parks Foundation (the Foundation) is a not-for-profit organization under the laws of the State of Illinois to develop philanthropic support for the Champaign Park District (the District). The Foundation is considered a component unit of the District under the accounting standards followed by the District; however, the Foundation is a separate legal entity. The Foundation's program relates to the support of the operational and capital needs of the District that lack adequate funding through the District's available resources.

The Foundation's major source of revenue and support are contributions from donors, grants, and investment income.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Net Assets

The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of the Foundation and changes therein are classified and reported, if applicable, as follows:

Net assets without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the Board of Directors.

Net assets with Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities.

Cash and Investments

For the purpose of the Statement of Financial Position and Statement of Cash Flows, the Foundation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase. Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of a given measurement date. Fair value measurements are based on three-level hierarchy based on the reliability of observable and unobservable inputs as follows:

Level 1 - Valuations are based on quoted prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date.

Level 2 - Valuations are based on quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-derived valuations whose significant inputs are observable.

Level 3 - Valuations are based on unobservable inputs for the assets or liability that reflect the reporting entity's own data and assumptions that market participants would use in pricing the asset or liability.

Investment Income

The Foundation records investment income earned on net assets with donor restrictions and without donor restrictions as without donor restrictions revenue.

Contributed Services

Contributed services are reported as contribution revenue and as assets or expenses only if the services create or enhance a non-financial asset (for example, property and equipment) or:

- Would typically need to be purchased by the Foundation if the services had not been provided by contribution
- Require specialized skills
- Are provided by individuals with those skills

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Contributions due in the next year are reflected as current promises to give and are recorded at their net realized value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts.

At April 30, 2026, contributions of \$13,899 have been recognized in the Statement of Activities because the conditions on which they depend have not yet been met. All of these conditions relate to timing of when the programs, grants, and contributions are set to occur.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Advertising Costs

Advertising costs are charged to operations when incurred. Advertising expense was \$10,911 for the year ended April 30, 2026.

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended April 30, 2026.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of functional expenses. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimates made by the Foundation's management.

CASH AND INVESTMENTS

At April 30, 2026, the carrying amount of the Foundation's cash deposits totaled \$3,641,316 and the bank balances totaled \$3,649,347. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

AVAILABILITY AND LIQUIDITY

The following represents Foundation's financial assets at April 30, 2026:

Financial Assets at Year End	
Cash and Investments	\$ 3,641,316
Accounts Receivable	4,300
Accrued Interest	45,702
Total Financial Assets	<u>3,691,318</u>
 Less Amounts not Available to be used within one year	
Net Assets with Donor Restrictions	<u>3,192,704</u>
 Financial Assets Available to Meet General Expenses over the Next Twelve Months	<u><u>498,614</u></u>

The Foundation's goal is generally to maintain financial assets sufficient to meet 60 days of normal operating expenses. The Foundation does not maintain a line of credit.

NET ASSETS

Without Donor Restrictions

Net Assets without donor restrictions was comprised of the following:

Undesignated	<u><u>\$ 407,512</u></u>
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CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

NET ASSETS - Continued

With Donor Restrictions

Net Assets with donor restrictions was comprised of the following:

Virginia Theatre Restoration	\$	565,817
Virginia Theatre		312,215
Martens Center		1,222,960
Memorials		51,242
E-Sports		263,000
Visual and Performing		211,654
West Side Park Sculptures		57,317
Clark Park - General		30,593
CUSR Programs		22,475
Dog Park Development		21,400
Prairie Farm		22,269
Special Events Fundraiser Ties & Tennies		113,791
Other, Under \$20,000		135,892
H.E. Moore Trust - Endowment		68,119
Sholem Pool		73,871
STEM Education		<u>20,089</u>
Total		<u><u>3,192,704</u></u>

ENDOWMENTS

The Foundation is subject to the enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and is required to make disclosures about endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

The Foundation's endowment consists of an individual fund established for a variety of purposes including funds designated by the Board of Directors to function as an endowment. Net assets associated with endowment fund, including funds designated by the Board of Directors to function as an endowment, as classified and reported based on the existence or absence of donor-imposed restrictions. Endowment assets, both donor-restricted and board-designated are reflected as investments on the statements of financial position.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift, as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in net assets with donor restrictions, restricted in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of the subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions, restricted by purpose or time, until those amounts are appropriated for expenditure by the Board of Directors in a manner consistent with the standard of prudence prescribed by UPMIFA.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

ENDOWMENTS - Continued

In accordance with UPMIFA, the Foundation considers the following factors in deciding to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature, which are reported in net assets with donor restrictions, restricted in perpetuity, were \$0 as of April 30, 2026.

The Foundation has not adopted an investment policy or spending policy related to the endowment; however, the objective of the Foundation is to maintain the purchasing power of endowment assets. Endowment assets are invested in cash equivalents. The investment policy of the Foundation is to invest cash equivalents into high-quality instruments with high liquidity and current maturity of one year or less. Actual returns in any given year may vary. Income earned from the endowment is spent in accordance with the Foundation's mission.

Total endowment net assets of \$68,119 at April 30, 2026, were net assets with donor restrictions restricted in perpetuity, and a value reported during the year ended April 30, 2026 and no change in value was reported in 2025.

CONCENTRATIONS

For the year ended April 30, 2026, there was one single contributor that amounted to more than 50 percent of the total support and revenue for the fiscal year. The donation accounted for \$1,200,000 or 52.42% of total support for the fiscal year.

CONTRIBUTED NONFINANCIAL ASSETS

For the year ended April 30, 2026, contributed nonfinancial assets recognized with the Statement of Activities included:

Services	
Management and General	\$ 15,751
Fundraising	<u>85,801</u>
	<u>101,552</u>

CHAMPAIGN PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2026

NOTE 5 - DISCRETELY PRESENTED COMPONENT UNIT - Continued

CONTRIBUTED NONFINANCIAL ASSETS - Continued

The Foundation recognized contributed nonfinancial assets within revenue, including contributed services. Contributed services consist of salaries and benefits of District personnel assigned to perform management and general and fundraising services for the Foundation. All the contributed nonfinancial assets did not have any donor-imposed restrictions. Contributed services are valued and are reported at the estimated fair value in the financial statements based on current rates for similar services.

RELATED PARTY TRANSACTIONS

For the year ended April 30, 2026, the Foundation received \$80,518 from the District in contributions.

As of April 30, 2026, the Foundation owed \$4,368 to the District.

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
Museum - Special Revenue Fund

Notes to the Required Supplementary Information

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule Employer Contributions - Last Ten Fiscal Years

April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	\$ 320,546	\$ 320,683	\$ 137	\$ 3,718,634	8.62%
2018	325,102	322,921	(2,181)	3,980,224	8.11%
2019	320,319	315,931	(4,388)	4,057,195	7.79%
2020	231,352	231,352	—	4,145,200	5.58%
2021	224,930	224,930	—	3,881,000	5.80%
2022	244,025	244,025	—	4,150,111	5.88%
2023	190,501	190,501	—	4,426,771	4.30%
2024	107,246	107,246	—	4,804,216	2.23%
2025	144,067	144,067	—	5,436,248	2.65%
2026	161,670	161,670	—	5,913,856	2.73%

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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

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

April 30, 2026

	12/31/2016	12/31/2017	12/31/2018
Total Pension Liability			
Service Cost	\$ 365,550	380,175	368,253
Interest	1,173,980	1,226,859	1,252,119
Differences Between Expected and Actual Experience	(194,705)	(49,252)	171,167
Change of Assumptions	—	(513,435)	526,056
Benefit Payments, Including Refunds of Member Contributions	(613,420)	(700,347)	(722,387)
Net Change in Total Pension Liability	731,405	344,000	1,595,208
Total Pension Liability - Beginning	15,756,544	16,487,949	16,831,949
Total Pension Liability - Ending	16,487,949	16,831,949	18,427,157
Plan Fiduciary Net Position			
Contributions - Employer	\$ 309,831	318,934	313,332
Contributions - Members	187,217	226,871	218,488
Net Investment Income	1,104,902	1,155,545	1,376,991
Differences Between Expected and Actual Experience	(166,294)	1,171,985	(971,780)
Benefit Payments, Including Refunds of Member Contributions	(613,420)	(700,347)	(722,387)
Other (Net Transfer)	(18,189)	(12,643)	7,237
Net Change in Plan Fiduciary Net Position	804,047	2,160,345	221,881
Plan Net Position - Beginning	14,943,807	15,747,854	17,908,199
Plan Net Position - Ending	15,747,854	17,908,199	18,130,080
Employer's Net Pension Liability/(Asset)	\$ 740,095	(1,076,250)	297,077
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	95.51%	106.39%	98.39%
Covered Payroll	\$ 3,654,682	3,928,474	4,022,461
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	20.25%	(27.40%)	7.39%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
395,943	398,470	356,403	354,353	403,055	423,831	443,728
1,327,024	1,385,960	1,494,152	1,522,118	1,599,185	1,680,847	1,756,226
(155,603)	781,315	(531,678)	231,869	321,591	154,417	970,620
40,041	(222,034)	—	—	(30,777)	—	—
(722,793)	(788,626)	(872,129)	(992,104)	(1,147,296)	(1,206,837)	(1,251,828)
884,612	1,555,085	446,748	1,116,236	1,145,758	1,052,258	1,918,746
18,427,157	19,311,769	20,866,854	21,313,602	22,429,838	23,575,596	24,627,854
19,311,769	20,866,854	21,313,602	22,429,838	23,575,596	24,627,854	26,546,600
233,243	220,435	243,332	236,759	98,123	121,894	161,717
183,290	187,542	179,508	195,132	230,222	223,268	257,147
3,327,707	2,841,700	3,764,163	(3,181,186)	2,405,704	2,406,569	3,984,772
(85,510)	—	—	—	—	—	—
(722,793)	(788,626)	(872,129)	(992,104)	(1,147,296)	(1,206,837)	(1,251,828)
(729,871)	82,774	70,417	(214,133)	801,107	(262,358)	616,266
2,206,066	2,543,825	3,385,291	(3,955,532)	2,387,860	1,282,536	3,768,074
18,130,080	20,336,146	22,879,971	26,265,262	22,309,730	24,697,590	25,980,126
20,336,146	22,879,971	26,265,262	22,309,730	24,697,590	25,980,126	29,748,200
(1,024,377)	(2,013,117)	(4,951,660)	120,108	(1,121,994)	(1,352,272)	(3,201,600)
105.30%	109.65%	123.23%	99.46%	104.76%	105.49%	112.06%
4,073,111	4,159,133	3,989,067	4,336,243	4,720,239	4,742,965	5,714,369
(25.15%)	(48.40%)	(124.13%)	2.77%	(23.77%)	(28.51%)	(56.03%)

CHAMPAIGN PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2026

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 13,956
Interest	11,823
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	3,153
Benefit Payments	<u>(15,504)</u>
Net Change in Total OPEB Liability	13,428
Total OPEB Liability - Beginning	<u>291,538</u>
 Total OPEB Liability - Ending	 <u><u>304,966</u></u>
 Covered-Employee Payroll	 \$ 3,571,632
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 8.54%

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 2019 - 2026.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025	4/30/2026
15,028	17,628	17,617	13,261	11,437	11,770	8,065
11,813	9,599	9,602	14,052	18,017	17,433	16,699
(9,631)	50,939	(24,072)	88,067	(40,208)	(42,320)	9,324
15,201	41,908	(36,563)	5,034	9,821	(19,805)	57,037
(16,744)	(19,217)	(32,390)	(32,050)	(41,017)	(39,338)	(38,920)
15,667	100,857	(65,806)	88,364	(41,950)	(72,260)	52,205
304,966	320,633	421,490	355,684	444,048	402,098	329,838
320,633	421,490	355,684	444,048	402,098	329,838	382,043
3,641,572	3,367,228	4,040,824	4,442,783	3,902,349	4,277,575	4,395,208
8.80%	12.52%	8.80%	9.99%	10.30%	7.71%	8.69%

CHAMPAIGN PARK DISTRICT, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 8,115,000	8,115,000	8,011,723
Charges for Services			
Program Fees	156,220	156,220	145,940
Program Rentals	—	—	7,500
Investment Income	600,000	600,000	1,143,429
Miscellaneous			
Special Receipts	3,200	3,200	(2,866)
Total Revenues	8,874,420	8,874,420	9,305,726
Expenditures			
Culture and Recreation			
Salaries and Wages	3,847,177	3,847,177	3,640,567
Fringe Benefits	849,673	849,673	768,294
Contractual Services	2,120,390	2,156,625	1,748,658
Commodities	534,325	534,325	461,867
Debt Service			
Principal Retirement	—	—	189,440
Interest and Fiscal Charges	—	—	4,038
Total Expenditures	7,351,565	7,387,800	6,812,864
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	1,522,855	1,486,620	2,492,862
Other Financing Sources (Uses)			
Debt Issuance	—	—	108,318
Transfers In	405,000	405,000	360,107
Transfers Out	(1,100,000)	(1,100,000)	(1,100,000)
	(695,000)	(695,000)	(631,575)
Net Change in Fund Balance	827,855	791,620	1,861,287
Fund Balance - Beginning			17,324,975
Fund Balance - Ending			19,186,262

CHAMPAIGN PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 3,145,000	3,145,000	3,054,326
Intergovernmental			
Grants and Donations	22,950	22,950	83,930
Program Fees	1,975,183	1,975,183	1,877,923
Program Rentals	227,784	227,784	221,547
Investment Income	260,000	260,000	188,793
Miscellaneous			
Special Receipts	99,770	99,770	107,618
Total Revenues	5,730,687	5,730,687	5,534,137
Expenditures			
Culture and Recreation			
Salaries and Wages	3,187,868	3,187,868	3,029,744
Fringe Benefits	506,939	506,939	487,017
Contractual Services	1,244,077	1,244,077	1,215,422
Commodities	489,161	489,161	347,699
Total Expenditures	5,428,045	5,428,045	5,079,882
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	302,642	302,642	454,255
Other Financing Sources (Uses)			
Transfers In	300,000	300,000	269,438
Transfers Out	(60,000)	(60,000)	—
	240,000	240,000	269,438
Net Change in Fund Balance	542,642	542,642	723,693
Fund Balance - Beginning			7,319,157
Fund Balance - Ending			8,042,850

CHAMPAIGN PARK DISTRICT, ILLINOIS**Museum - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 2,263,000	2,263,000	2,197,719
Intergovernmental			
Grants and Donations	85,500	85,500	44,087
Charges for Services			
Program Fees	1,393,582	1,393,582	1,196,069
Program Rentals	60,392	60,392	50,984
Investment Income	310,000	310,000	343,999
Miscellaneous			
Special Receipts	175,640	175,640	188,033
Total Revenues	4,288,114	4,288,114	4,020,891
Expenditures			
Culture and Recreation			
Salaries and Wages	1,525,377	1,525,377	1,519,598
Fringe Benefits	256,429	256,429	256,534
Contractual Services	1,126,158	1,126,158	1,044,349
Commodities	282,960	282,960	263,873
Total Expenditures	3,190,924	3,190,924	3,084,354
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,097,190	1,097,190	936,537
Other Financing Sources (Uses)			
Transfers In	150,000	150,000	142,523
Transfers Out	(15,000)	(15,000)	—
	135,000	135,000	142,523
Net Change in Fund Balance	1,232,190	1,232,190	1,079,060
Fund Balance - Beginning			8,717,715
Fund Balance - Ending			9,796,775

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

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the property taxes levied along with fees from participants that provide the funds necessary to pay for recreational programs.

Museum Fund

The Museum Fund is used to account for the property taxes levied along with fees from patrons to provide funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operations of the District's insurance and risk management activities. Financing is provided by a specific annual levy.

Illinois Municipal Retirement Fund

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

Audit Fund

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

Social Security Fund

The Social Security Fund is used to account for the District's portion of Social Security and Medicare paid on behalf of its employees. Financing is provided by a specific annual property tax levy.

INDIVIDUAL FUND SCHEDULES

SPECIAL REVENUE FUNDS - Continued

Special Recreation Fund

The Special Recreation Fund is used to account for the expenditures in connection with the District's participation in the Champaign-Urbana Special Recreation Association, which provides recreation programs to the handicapped and impaired.

Police and Public Safety Fund

The Police and Public Safety Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for police service for the parks.

Special Donation Fund

The Special Donation Fund is used to account for available resources for scholarships towards District programming.

DEBT SERVICE FUND

Bond Amortization/Debt Service Fund

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

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

Bond Proceeds Fund

The Bond Proceeds Fund is used to account for proceeds from the District's general obligation bond issuances and the expenditure of those proceeds for capital purposes. Bond proceeds are used to fund the acquisition, development, renovation, and improvement of District land, facilities, buildings, vehicles, and equipment in accordance with the District's Capital Improvement Plan.

INDIVIDUAL FUND SCHEDULES

CAPITAL PROJECTS FUNDS - Continued

Capital Improvements and Repairs Fund

The Capital Improvement and Repairs Fund is the District's primary fund for accounting for capital projects and major repairs and improvements. The fund is used for the acquisition, development, renovation, and improvement of District land, facilities, and buildings; vehicle and equipment replacement; major technology projects; and projects supported by grants and other capital funding sources.

Paving and Lighting Fund

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

Land Acquisition Fund

The Land Acquisition Fund is used to offset the costs of future land purchases.

Park Development Fund

The Park Development Fund is used to commit funds for future developments in the parks.

Trails and Pathways Fund

The Trails and Pathways Fund is used to commit funds for trails and pathways throughout the District.

PERMANENT FUND

The Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Working Cash Fund

The Working Cash Fund is used to account for payments for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenues, the general fund must repay this permanent fund.

CHAMPAIGN PARK DISTRICT, ILLINOIS**Bond Proceeds - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 40,000	40,000	68,911
Miscellaneous			
Special Receipts	—	—	22,339
Total Revenues	40,000	40,000	91,250
Expenditures			
Culture and Recreation:			
Contractual Services	10,950	10,950	10,000
Capital Outlay	1,228,000	1,228,000	735,787
Debt Service			
Principal Retirement	1,335,000	1,335,000	1,335,000
Interest and Fiscal Charges	44,030	44,030	44,025
Total Expenditures	2,617,980	2,617,980	2,124,812
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,577,980)	(2,577,980)	(2,033,562)
Other Financing Sources			
Debt Issuance	1,420,000	1,420,000	1,430,000
Transfers In	1,379,026	1,379,026	1,379,026
	2,799,026	2,799,026	2,809,026
Net Change in Fund Balance	221,046	221,046	775,464
Fund Balance - Beginning			1,546,186
Fund Balance - Ending			2,321,650

CHAMPAIGN PARK DISTRICT, ILLINOIS**Capital Improvements and Repairs - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Replacement Taxes	\$ 472,500	472,500	389,462
Grants and Donations	312,500	312,500	1,134
Investment Income	130,000	130,000	107,156
Miscellaneous			
Special Receipts	73,334	73,334	76,001
Total Revenues	988,334	988,334	573,753
Expenditures			
Capital Outlay	2,041,650	2,041,650	943,258
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,053,316)	(1,053,316)	(369,505)
Other Financing Sources			
Transfers In	800,000	800,000	800,000
Net Change in Fund Balance	(253,316)	(253,316)	430,495
Fund Balance - Beginning			4,133,343
Fund Balance - Ending			4,563,838

CHAMPAIGN PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2026

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2026

	Special Revenue					
	Illinois					
	Liability Insurance	Municipal Retirement	Audit	Social Security	Special Recreation	Police and Public Safety
ASSETS						
Cash and Investments	\$ 622,428	1,050,378	7,017	196,918	3,480,579	141,483
Receivables - Net of Allowances						
Taxes	488,308	180,961	—	672,142	1,148,961	117,768
Accounts	—	—	—	—	19,173	—
Total Assets	1,110,736	1,231,339	7,017	869,060	4,648,713	259,251
LIABILITIES						
Accounts Payable	47,234	—	—	—	78,585	5,156
Accrued Payroll	10,342	—	—	—	26,844	—
Other Payables	—	—	—	—	13,585	—
Total Liabilities	57,576	—	—	—	119,014	5,156
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	488,308	180,961	—	672,142	1,148,961	117,768
Total Liabilities and Deferred						
Inflows of Resources	545,884	180,961	—	672,142	1,267,975	122,924
FUND BALANCES						
Restricted	564,852	1,050,378	7,017	196,918	3,380,738	136,327
Committed	—	—	—	—	—	—
Total Fund Balances	564,852	1,050,378	7,017	196,918	3,380,738	136,327
Total Liabilities, Deferred						
Inflows of Resources						
and Fund Balances	1,110,736	1,231,339	7,017	869,060	4,648,713	259,251

Special Donation	Bond Amortization/ Debt Service	Capital Projects				Permanent Working Cash	Totals
		Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways		
257,578	46,977	317,724	1,028,676	853,261	1,035,006	250,000	9,288,025
—	1,485,032	143,620	—	—	—	—	4,236,792
—	—	—	—	—	—	—	19,173
257,578	1,532,009	461,344	1,028,676	853,261	1,035,006	250,000	13,543,990
—	—	—	—	—	—	—	130,975
—	—	—	—	—	—	—	37,186
—	—	—	—	—	—	—	13,585
—	—	—	—	—	—	—	181,746
—	1,485,032	143,620	—	—	—	—	4,236,792
—	1,485,032	143,620	—	—	—	—	4,418,538
257,578	46,977	317,724	—	—	—	250,000	6,208,509
—	—	—	1,028,676	853,261	1,035,006	—	2,916,943
257,578	46,977	317,724	1,028,676	853,261	1,035,006	250,000	9,125,452
257,578	1,532,009	461,344	1,028,676	853,261	1,035,006	250,000	13,543,990

CHAMPAIGN PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2026

	Special Revenue					
	Liability Insurance	Illinois Municipal Retirement	Audit	Social Security	Special Recreation	Police and Public Safety
Revenues						
Taxes	\$ 432,057	237,248	42,455	571,900	998,969	109,883
Intergovernmental	—	—	—	—	370,605	—
Charges for Services	—	—	—	—	189,953	—
Investment Income	36,673	92,963	385	15,663	123,276	3,785
Miscellaneous	1,433	—	—	—	2,421	42,743
Total Revenues	470,163	330,211	42,840	587,563	1,685,224	156,411
Expenditures						
Culture and Recreation	402,243	—	43,000	—	1,039,111	110,952
Capital Outlay	120,548	—	—	—	926,316	—
Total Expenditures	522,791	—	43,000	—	1,965,427	110,952
Excess (Deficiency) of Revenues Over (Under) Expenditures	(52,628)	330,211	(160)	587,563	(280,203)	45,459
Other Financing Sources (Uses)						
Transfers In	7,850	—	—	—	—	—
Transfers Out	—	(153,641)	—	(626,277)	—	—
	7,850	(153,641)	—	(626,277)	—	—
Net Change in Fund Balances	(44,778)	176,570	(160)	(38,714)	(280,203)	45,459
Fund Balances - Beginning	609,630	873,808	7,177	235,632	3,660,941	90,868
Fund Balances - Ending	564,852	1,050,378	7,017	196,918	3,380,738	136,327

Special Donation	Bond Amortization/ Debt Service	Capital Projects				Permanent Working Cash	Totals
		Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways		
—	1,351,104	124,863	—	—	—	—	3,868,479
10,673	—	—	—	—	—	—	381,278
—	—	—	—	—	—	—	189,953
6,003	19,757	14,189	9,505	36,957	37,551	—	396,707
—	—	—	—	—	—	—	46,597
16,676	1,370,861	139,052	9,505	36,957	37,551	—	4,883,014
8,103	—	11,631	—	17,456	—	—	1,632,496
—	—	157,213	—	401,870	—	—	1,605,947
8,103	—	168,844	—	419,326	—	—	3,238,443
8,573	1,370,861	(29,792)	9,505	(382,369)	37,551	—	1,644,571
—	—	—	100,000	100,000	100,000	—	307,850
—	(1,379,026)	—	—	—	—	—	(2,158,944)
—	(1,379,026)	—	100,000	100,000	100,000	—	(1,851,094)
8,573	(8,165)	(29,792)	109,505	(282,369)	137,551	—	(206,523)
249,005	55,142	347,516	919,171	1,135,630	897,455	250,000	9,331,975
257,578	46,977	317,724	1,028,676	853,261	1,035,006	250,000	9,125,452

CHAMPAIGN 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 April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 443,000	443,000	432,057
Investment Income	27,000	27,000	36,673
Miscellaneous			
Special Receipts	1,000	1,000	1,433
Total Revenues	471,000	471,000	470,163
Expenditures			
Culture and Recreation			
Salaries and Wages	70,034	70,034	70,034
Fringe Benefits	20,266	20,266	13,921
Contractual Services	312,750	312,750	312,470
Commodities	13,100	13,100	5,818
Capital Outlay	175,000	175,000	120,548
Total Expenditures	591,150	591,150	522,791
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(120,150)	(120,150)	(52,628)
Other Financing Sources			
Transfers In	9,000	9,000	7,850
Net Change in Fund Balance	(111,150)	(111,150)	(44,778)
Fund Balance - Beginning			609,630
Fund Balance - Ending			564,852

CHAMPAIGN PARK DISTRICT, ILLINOIS**Illinois Municipal Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 244,000	244,000	237,248
Investment Income	27,000	27,000	92,963
Total Revenues	271,000	271,000	330,211
Expenditures			
Culture and Recreation			
Fringe Benefits	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	271,000	271,000	330,211
Other Financing (Uses)			
Transfers Out	(188,000)	(188,000)	(153,641)
Net Change in Fund Balance	83,000	83,000	176,570
Fund Balance - Beginning			873,808
Fund Balance - Ending			1,050,378

CHAMPAIGN PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2026

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 42,000	42,000	42,455
Investment Income	200	200	385
Total Revenues	42,200	42,200	42,840
Expenditures			
Culture and Recreation			
Contractual Services	43,000	43,000	43,000
Net Change in Fund Balance	(800)	(800)	(160)
Fund Balance - Beginning			7,177
Fund Balance - Ending			7,017

CHAMPAIGN PARK DISTRICT, ILLINOIS**Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 587,000	587,000	571,900
Investment Income	13,000	13,000	15,663
Total Revenues	600,000	600,000	587,563
Expenditures			
Culture and Recreation			
Fringe Benefits	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	600,000	600,000	587,563
Other Financing (Uses)			
Transfers Out	(676,000)	(676,000)	(626,277)
Net Change in Fund Balance	(76,000)	(76,000)	(38,714)
Fund Balance - Beginning			235,632
Fund Balance - Ending			196,918

CHAMPAIGN PARK DISTRICT, ILLINOIS**Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,047,000	1,047,000	998,969
Intergovernmental			
Grants and Donations	1,011,020	1,011,020	370,605
Charges for Services			
Program Fees	212,389	212,389	189,953
Program Rentals	1,000	1,000	—
Investment Income	130,000	130,000	123,276
Miscellaneous			
Special Receipts	—	—	2,421
Total Revenues	2,401,409	2,401,409	1,685,224
Expenditures			
Culture and Recreation			
Salaries and Wages	834,507	834,507	705,432
Fringe Benefits	91,669	91,669	86,161
Contractual Services	319,559	319,559	148,164
Commodities	121,715	121,715	99,354
Capital Outlay	1,688,809	1,788,809	926,316
Total Expenditures	3,056,259	3,156,259	1,965,427
Excess (Deficiency) of Revenues Over (Under) Expenditures	(654,850)	(754,850)	(280,203)
Other Financing (Uses)			
Transfers Out	(25,000)	(25,000)	—
Net Change in Fund Balance	(679,850)	(779,850)	(280,203)
Fund Balance - Beginning			3,660,941
Fund Balance - Ending			3,380,738

CHAMPAIGN PARK DISTRICT, ILLINOIS**Police and Public Safety - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 113,000	113,000	109,883
Investment Income	1,500	1,500	3,785
Miscellaneous			
Special Receipts	45,000	45,000	42,743
Total Revenues	159,500	159,500	156,411
Expenditures			
Culture and Recreation			
Contractual Services	170,000	170,000	110,952
Net Change in Fund Balance	(10,500)	(10,500)	45,459
Fund Balance - Beginning			90,868
Fund Balance - Ending			136,327

CHAMPAIGN PARK DISTRICT, ILLINOIS**Special Donation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Intergovernmental			
Grants and Donations	\$ 94,908	94,908	10,673
Investment Income	5,000	5,000	6,003
Total Revenues	99,908	99,908	16,676
Expenditures			
Culture and Recreation			
Contractual Services	206,908	206,908	8,103
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(107,000)	(107,000)	8,573
Other Financing Sources			
Transfers In	100,000	100,000	—
Net Change in Fund Balance	(7,000)	(7,000)	8,573
Fund Balance - Beginning			249,005
Fund Balance - Ending			257,578

CHAMPAIGN PARK DISTRICT, ILLINOIS**Bond Amortization/Debt Service - Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,379,026	1,379,026	1,351,104
Investment Income	15,000	15,000	19,757
Total Revenues	1,394,026	1,394,026	1,370,861
Expenditures			
None	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,394,026	1,394,026	1,370,861
Other Financing (Uses)			
Transfers Out	(1,379,026)	(1,379,026)	(1,379,026)
Net Change in Fund Balance	15,000	15,000	(8,165)
Fund Balance - Beginning			55,142
Fund Balance - Ending			46,977

CHAMPAIGN PARK DISTRICT, ILLINOIS**Paving and Lighting - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 131,000	131,000	124,863
Investment Income	12,000	12,000	14,189
Total Revenues	143,000	143,000	139,052
Expenditures			
Culture and Recreation			
Contractual Services	125,000	125,000	11,631
Capital Outlay	277,336	277,336	157,213
Total Expenditures	402,336	402,336	168,844
Net Change in Fund Balance	(259,336)	(259,336)	(29,792)
Fund Balance - Beginning			347,516
Fund Balance - Ending			317,724

CHAMPAIGN PARK DISTRICT, ILLINOIS**Land Acquisition - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 33,000	33,000	9,505
Expenditures			
None	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,000	33,000	9,505
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balance	133,000	133,000	109,505
Fund Balance - Beginning			919,171
Fund Balance - Ending			1,028,676

CHAMPAIGN PARK DISTRICT, ILLINOIS**Park Development - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 36,000	36,000	36,957
Expenditures			
Culture and Recreation			
Contractual Services	20,000	20,000	17,456
Capital Outlay	401,870	401,870	401,870
Total Expenditures	421,870	421,870	419,326
Excess (Deficiency) of Revenues Over (Under) Expenditures	(385,870)	(385,870)	(382,369)
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balance	(285,870)	(285,870)	(282,369)
Fund Balance - Beginning			1,135,630
Fund Balance - Ending			853,261

CHAMPAIGN PARK DISTRICT, ILLINOIS**Trails and Pathways - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2026**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Investment Income	\$ 28,000	28,000	37,551
Expenditures			
Capital Outlay	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	28,000	28,000	37,551
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balance	128,000	128,000	137,551
Fund Balance - Beginning			897,455
Fund Balance - Ending			1,035,006

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.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2026 (Unaudited)

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* April 30, 2026 (Unaudited)

	2017	2018	2019
Governmental Activities			
Net Investment in Capital Assets	\$ 35,927,833	36,807,899	36,689,012
Restricted	3,140,565	4,368,102	3,765,010
Unrestricted	14,049,446	15,399,830	19,696,165
Total Governmental Activities Net Position	53,117,844	56,575,831	60,150,187

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025	2026
39,476,579	41,449,222	50,812,815	53,331,546	52,521,318	52,297,376	52,122,187
4,701,716	4,833,288	4,901,759	5,265,597	7,167,464	9,260,567	9,395,037
21,926,207	28,088,112	29,734,583	30,806,308	36,950,574	40,967,618	45,177,412
66,104,502	74,370,622	85,449,157	89,403,451	96,639,356	102,525,561	106,694,636

CHAMPAIGN PARK DISTRICT, ILLINOIS**Changes in Net Position - Last Ten Fiscal Years***
April 30, 2026 (Unaudited)

	2017	2018	2019
Expenses			
Governmental Activities			
Culture and Recreation	\$ 12,937,975	12,989,574	13,537,379
Interest on Long-Term Debt	135,142	130,495	127,276
Total Governmental Activities Expenses	13,073,117	13,120,069	13,664,655
Program Revenues			
Governmental Activities			
Culture and Recreation			
Charges for Services	2,997,555	3,236,040	3,305,216
Operating Grants/Contributions	327,887	244,141	252,909
Capital Grants/Contributions	182,136	293,441	101,788
Total Governmental Activities Program Revenues	3,507,578	3,773,622	3,659,913
Net (Expenses) Revenues			
Governmental Activities	(9,565,539)	(9,346,447)	(10,004,742)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property Taxes	11,543,601	11,960,653	12,588,873
Intergovernmental - Unrestricted			
Replacement Taxes	330,642	246,345	266,500
Investment Income	113,161	259,843	534,435
Special Receipts	179,938	337,593	480,828
Other	252,228	—	—
Total Governmental Activities General Revenues	12,419,570	12,804,434	13,870,636
Changes in Net Position			
Governmental Activities	2,854,031	3,457,987	3,865,894

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025	2026
13,813,656	9,660,052	10,903,594	15,605,834	16,459,729	19,125,493	20,194,171
116,408	91,456	71,034	73,706	84,333	69,858	45,525
13,930,064	9,751,508	10,974,628	15,679,540	16,544,062	19,195,351	20,239,696
2,587,222	600,128	2,111,584	2,971,423	3,199,097	3,229,405	3,689,916
307,034	248,106	390,604	1,099,337	390,002	744,898	509,295
2,677,091	2,958,467	4,459,481	—	—	—	—
5,571,347	3,806,701	6,961,669	4,070,760	3,589,099	3,974,303	4,199,211
(8,358,717)	(5,944,807)	(4,012,959)	(11,608,780)	(12,954,963)	(15,221,048)	(16,040,485)
13,044,401	13,385,617	13,955,389	14,612,674	15,795,875	16,691,728	17,132,247
291,721	370,019	806,545	911,633	1,638,621	1,715,028	390,596
524,375	106,895	57,668	1,042,297	2,254,162	2,304,140	2,248,995
422,560	296,200	271,892	466,123	472,151	314,374	372,640
29,975	52,196	—	—	30,059	81,983	65,082
14,313,032	14,210,927	15,091,494	17,032,727	20,190,868	21,107,253	20,209,560
5,954,315	8,266,120	11,078,535	5,423,947	7,235,905	5,886,205	4,169,075

CHAMPAIGN PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2026 (Unaudited)

	2017	2018	2019
General Fund			
Nonspendable	\$ 7,551	20,549	7,912
Restricted	300,000	—	200,000
Assigned	2,758,700	2,000,000	2,150,000
Unassigned	2,843,517	4,444,497	4,394,349
Total General Fund	5,909,768	6,465,046	6,752,261
All Other Governmental Funds			
Nonspendable	267,897	285,782	273,271
Restricted	2,893,198	3,055,234	3,524,637
Committed	3,510,953	4,129,665	4,717,064
Assigned	4,997,275	6,210,423	8,792,254
Unassigned	(7,931)	—	—
Total All Other Governmental Funds	11,661,392	13,681,104	17,307,226
Total Governmental Funds	17,571,160	20,146,150	24,059,487

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025	2026
16,969	14,376	11,633	12,482	25,419	20,714	24,263
—	1,000,000	—	—	—	—	—
150,000	150,000	—	—	—	—	—
6,436,201	7,768,712	10,326,317	12,125,399	14,811,771	17,304,261	19,161,999
6,603,170	8,933,088	10,337,950	12,137,881	14,837,190	17,324,975	19,186,262
257,989	264,414	344,633	54,461	27,032	42,348	60,143
4,451,716	4,583,288	4,651,759	5,277,297	6,051,376	7,925,905	6,892,723
4,733,910	7,287,562	4,756,101	7,084,312	8,067,981	7,085,599	9,118,217
10,215,552	9,849,721	10,041,445	10,693,645	13,280,079	15,994,524	17,779,482
—	—	—	(71,590)	—	—	—
19,659,167	21,984,985	19,793,938	23,038,125	27,426,468	31,048,376	33,850,565
26,262,337	30,918,073	30,131,888	35,176,006	42,263,658	48,373,351	53,036,827

CHAMPAIGN PARK DISTRICT, ILLINOIS**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*****April 30, 2026 (Unaudited)**

	2017	2018	2019
Revenues			
Property Taxes	\$ 11,543,601	11,960,653	12,588,873
Intergovernmental Revenues	330,642	246,345	266,500
Charges for Services, Program			
Rentals and Related Items	2,997,555	3,236,040	3,305,216
Contributions and Sponsorships	327,887	527,292	339,727
Grants	334,997	10,290	14,970
Investment Income	113,161	259,843	534,435
Special Receipts	179,938	337,593	480,828
Miscellaneous	252,228	—	—
Total Revenues	16,080,009	16,578,056	17,530,549
Expenditures			
Culture and Recreation	10,571,159	10,942,245	11,182,522
Capital Outlay	1,456,923	2,518,779	1,879,154
Debt Service			
Principal	410,000	420,000	435,000
Interest and Fiscal Charges	126,584	122,012	120,536
Total Expenditures	12,564,666	14,003,036	13,617,212
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,515,343	2,575,020	3,913,337
Other Financing Sources (Uses)			
Transfers In	1,200,567	2,639,621	4,351,101
Transfers Out	(1,200,567)	(2,639,621)	(4,351,101)
Disposal of Capital Assets	—	—	—
Debt Issuance	—	—	—
Net Change in Fund Balances	3,515,343	2,575,020	3,913,337
Debt Service as a Percentage of Noncapital Expenditures	4.78%	4.65%	4.65%

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2020	2021	2022	2023	2024	2025	2026
13,044,401	13,385,617	13,955,389	14,612,674	15,795,875	16,691,728	17,132,247
291,721	370,019	806,545	911,633	1,638,621	1,715,028	390,596
2,587,222	600,128	2,111,584	2,971,423	3,199,097	3,229,405	3,689,916
1,439,914	2,508,012	3,738,763	—	—	—	—
204,239	697,348	473,169	1,099,337	390,002	744,898	509,295
524,375	106,895	57,668	1,042,297	2,254,162	2,304,140	2,248,995
422,283	296,200	271,892	466,123	502,210	314,374	372,640
—	—	—	—	—	81,983	65,082
18,514,155	17,964,219	21,415,010	21,103,487	23,779,967	25,081,556	24,408,771
10,601,871	7,833,657	10,354,720	12,176,848	13,486,150	14,630,241	16,426,118
5,229,651	4,990,831	11,301,674	3,419,879	2,834,985	5,055,416	3,284,992
445,000	460,000	480,000	495,000	548,127	567,260	1,524,440
109,783	84,998	64,801	67,642	78,494	53,946	48,063
16,386,305	13,369,486	22,201,195	16,159,369	16,947,756	20,306,863	21,283,613
2,127,850	4,594,733	(786,185)	4,944,118	6,832,211	4,774,693	3,125,158
4,572,624	2,239,379	4,346,748	2,874,146	1,694,475	2,152,552	3,258,944
(4,572,624)	(2,239,379)	(4,346,748)	(2,874,146)	(1,694,475)	(2,152,552)	(3,258,944)
75,000	61,003	—	—	—	—	—
—	—	—	—	255,441	1,335,000	1,538,318
75,000	61,003	—	—	255,441	1,335,000	1,538,318
2,202,850	4,655,736	(786,185)	4,944,118	7,087,652	6,109,693	4,663,476
4.60%	6.42%	5.33%	4.35%	4.25%	3.98%	8.51%

CHAMPAIGN PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Fiscal Year	Tax Levy Year	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2017	2015	\$ 1,550,344,844	\$ 992,773	\$ 1,551,337,617	0.7443	\$ 4,654,012,851	33.33%
2018	2016	1,675,326,401	942,423	1,676,268,824	0.7149	5,028,806,472	33.33%
2019	2017	1,773,471,386	1,024,136	1,774,495,522	0.7149	5,323,486,566	33.33%
2020	2018	1,831,925,341	1,185,438	1,833,110,779	0.7149	5,499,332,337	33.33%
2021	2019	1,901,805,665	1,009,588	1,902,815,253	0.7193	5,708,445,759	33.33%
2022	2020	1,948,928,591	938,767	1,949,867,358	0.7193	5,849,602,074	33.33%
2023	2021	2,016,066,512	1,053,738	2,017,120,250	0.7259	6,051,360,750	33.33%
2024	2022	2,449,349,782	1,311,948	2,450,661,730	0.7177	8,077,687,209	33.33%
2025	2023	2,691,059,546	1,502,857	2,692,562,403	0.6863	8,077,687,209	33.33%
2026	2024	3,022,437,464	1,440,765	3,023,878,229	0.6564	9,071,634,687	33.33%

Data Source: Champaign County Clerk

Notes:

State law prescribes an assessment ratio of 33% of actual value

Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Total Direct Tax Rate is per \$100 EAV

CHAMPAIGN PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years April 30, 2026 (Unaudited)

	2017	2018	2019
District Direct Rates			
General	0.3479	0.3345	0.3338
Recreation	0.1267	0.1224	0.1216
Museum	0.0866	0.0851	0.0904
IL Municipal Retirement Fund (IMRF)	0.0215	0.0194	0.0188
Social Security	0.0235	0.0209	0.0200
Audit	0.0013	0.0012	0.0012
Liability Insurance	0.0195	0.0192	0.0187
Debt Service	0.0710	0.0665	0.0642
Paving and Lighting	0.0050	0.0050	0.0049
Police	0.0013	0.0013	0.0013
Special Recreation	0.0400	0.0394	0.0400
Total Direct Rates	0.7443	0.7149	0.7149
Overlapping Rates			
City of Champaign	1.3152	1.3152	1.3152
Champaign County	0.8672	0.8458	0.8481
Forest Preserve District	0.0947	0.0923	0.0925
City of Champaign Township	0.0419	0.0392	0.0393
Champaign-Urbana Public Health District	0.1307	0.1267	0.1276
Parkland College	0.5460	0.5436	0.5411
Champaign School District Unit 4	4.4117	4.2704	5.0299
Champaign-Urbana Mass Transit District	0.3332	0.3235	0.3274
Total Overlapping Rates	7.7406	7.5567	8.3211
Total Direct and Overlapping Rates	8.4849	8.2716	9.0360

Data Source: Champaign County Clerk

Notes:

Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Tax Rates per \$100 of Assessed Value

2020	2021	2022	2023	2024	2025	2026
0.3359	0.3402	0.3440	0.3475	0.3353	0.3211	0.3139
0.1206	0.1218	0.1191	0.1270	0.1292	0.1223	0.1134
0.0909	0.0921	0.0924	0.0931	0.0930	0.0880	0.0816
0.0175	0.0148	0.0154	0.0100	0.0100	0.0095	0.0063
0.0193	0.0210	0.0205	0.0207	0.0240	0.0229	0.0234
0.0013	0.0013	0.0013	0.0014	0.0017	0.0017	—
0.0190	0.0192	0.0180	0.0182	0.0181	0.0173	0.0170
0.0641	0.0631	0.0623	0.0611	0.0576	0.0541	0.0517
0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
0.0013	0.0008	0.0013	0.0019	0.0046	0.0044	0.0041
0.0400	0.0400	0.0400	0.0400	0.0392	0.0400	0.0400
0.7149	0.7193	0.7193	0.7259	0.7177	0.6863	0.6564
1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152
0.8157	0.8189	0.8327	0.8342	0.8189	0.7890	0.7567
0.0927	0.0930	0.1089	0.1073	0.1047	0.1005	0.0959
0.0398	0.0401	0.0430	0.0459	0.0432	0.0417	0.0400
0.1040	0.1533	0.1327	0.1338	0.1317	0.1267	0.1217
0.5339	0.5355	0.5405	0.5378	0.5284	0.5192	0.5104
5.0510	5.0507	5.1334	5.1102	5.0149	4.8084	4.5886
0.3313	0.3343	0.3428	0.3466	0.3450	0.3335	0.3187
8.2836	8.3410	8.4492	8.4310	8.3020	8.0342	7.7472
8.9985	9.0603	9.1685	9.1569	9.0197	8.7205	8.4036

CHAMPAIGN PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2026 (Unaudited)

Taxpayer	2026			2017		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value (1)	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value (1)
Green Street Realty (Housing)	\$ 43,512,910	1	1.44%			
Regency Consolidated (Developer)	29,833,020	2	0.99%	\$ 9,494,280	7	0.57%
The Carle Foundation	26,783,380	3	0.89%	8,527,930	10	0.51%
CORE Champaign Daniel LLC	19,940,030	4	0.66%			
Champaign Market Place, LLC (Shopping Center)	18,200,360	5	0.60%	24,534,630	2	1.46%
GEM Realty Capital Inc.	18,128,630	6	0.60%			
Kraft Heinz Foods Co.	17,591,000	7	0.58%			
Edward Rose Development Co.	17,401,480	8	0.58%			
Shapland Realty, LLC	17,025,070	9	0.56%	11,320,970	6	0.68%
Gilband Development Co.	15,991,420	10	0.53%			
Campus Property Management (Housing)				26,038,500	1	1.55%
Bankier Family				15,841,380	3	0.95%
JSM Apartments				12,389,090	4	0.74%
Walmart Property Tax Dept				11,343,910	5	0.68%
Campus Acquisitions 308				9,494,280	7	0.57%
TAG Warehouse LLC				9,316,090	9	0.56%
	<u>224,407,300</u>		<u>7.42%</u>	<u>138,301,060</u>		<u>8.27%</u>

Data Source: Champaign County Assessor

(1) See Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

CHAMPAIGN PARK DISTRICT, ILLINOIS**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2026 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the 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
2017	2015	\$ 11,546,606	\$ —	—%	\$ 11,541,342	\$ 11,541,342	99.95%
2018	2016	11,983,646	—	—%	11,961,253	11,961,253	99.81%
2019	2017	12,685,868	—	—%	12,588,873	12,588,873	99.24%
2020	2018	13,104,909	—	—%	13,044,398	13,044,398	99.54%
2021	2019	13,686,950	—	—%	13,385,617	13,385,617	97.80%
2022	2020	14,013,961	—	—%	13,955,389	13,955,389	99.58%
2023	2021	14,642,276	—	—%	14,612,674	14,612,674	99.80%
2024	2022	15,825,951	—	—%	15,798,133	15,798,133	99.82%
2025	2023	16,822,861	—	—%	16,691,726	16,691,726	99.22%
2026	2024	17,691,440	—	—%	17,139,685	17,139,685	96.88%

Data Source: Champaign County Clerk and Champaign County Treasurer

Notes:

Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Receipts include interest, back taxes, and other payments for future and past revenue years.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Fiscal Year	General Obligation Bonds	Subscription Arrangements	Total Primary Government	Percentage of Personal Income	Net Bonded Debt Per Capita
2017	\$ 3,848,972	\$ —	\$ 3,848,972	0.10%	\$ 44.71
2018	3,419,323	—	3,419,323	0.09%	39.47
2019	2,974,675	—	2,974,675	0.08%	33.79
2020	2,520,024	—	2,520,024	0.06%	28.54
2021	2,050,375	—	2,050,375	0.05%	23.06
2022	1,560,726	—	1,560,726	0.04%	17.51
2023	1,056,077	—	1,056,077	0.02%	11.83
2024	531,428	222,314	753,742	0.02%	8.54
2025	1,335,000	180,504	1,515,504	0.03%	16.99
2026	1,430,000	98,932	1,528,932	0.03%	16.77

Data Source: District Records

Notes:

See Demographic and Economic Schedule for population data.

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

CHAMPAIGN PARK DISTRICT, ILLINOIS

Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Fiscal Year	General Obligation Bonds	Less Amount Available for Debt Service	Net General Bonded Debt	Percentage of Equalized Assessed Value (1)	Per Capita
2017	\$ 3,848,972	\$ 2,633	\$ 3,846,339	0.25%	\$ 44.68
2018	3,419,323	13,382	3,405,941	0.20%	39.31
2019	2,974,675	9,627	2,965,048	0.17%	33.68
2020	2,520,024	16,753	2,503,271	0.14%	28.35
2021	2,050,375	—	2,050,375	0.11%	23.06
2022	1,560,726	21,575	1,539,151	0.08%	17.27
2023	1,056,077	9,875	1,046,202	0.05%	11.72
2024	531,428	21,925	509,503	0.02%	5.77
2025	1,335,000	37,532	1,297,468	0.05%	14.55
2026	1,430,000	31,905	1,398,095	0.05%	15.33

Data Source: District Records

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

(1) See the Ratios of Outstanding Debt by Type schedule for equalized assessed value data.

(2) Population can be found in the Demographics and Economic Statistics schedule.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2026 (Unaudited)

Governmental Unit	Gross Debt	Percentage Applicable to the District	Amount Applicable to the District (2)
District	\$ 1,528,932	100.00%	\$ 1,528,932
City of Champaign	53,785,000	99.92%	53,741,972
Champaign County	38,275,000	43.49%	16,645,798
Champaign School District Unit #4	133,710,050	81.33%	108,746,384
Parkland College	18,495,000	32.28%	5,970,186
Total Overlapping Debt (1)	244,265,050		185,104,339
Total Direct and Overlapping Debt	245,793,982		186,633,271

Data Source: City of Champaign and Overlapping Government Records

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

(2) Computed by dividing Champaign Park District's assessed value by the assessed value of the overlapping governments and multiplying this rate by the overlapping governments' outstanding debt. An overlapping government unit is any that levies a tax on a citizen of the Champaign Park District. This schedule does not include revenue supported debt.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

See Following Page

CHAMPAIGN PARK DISTRICT, ILLINOIS**Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2026 (Unaudited)**

	2017	2018	2019
Legal Debt Limit	\$ 48,192,729	51,016,746	52,701,935
Total Net Debt Applicable to Limit	1,100,400	1,123,500	1,147,100
Legal Debt Margin	47,092,329	49,893,246	51,554,835
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.28%	2.20%	2.18%
Non-Referendum Legal Debt Limit .575% of Assessed Value	9,638,546	10,203,349	10,540,387
Amount of Debt Applicable to Debt Limit	1,100,400	1,123,500	1,147,100
Legal Debt Margin	8,538,146	9,079,849	9,393,287
Percentage of Legal Debt Margin to Bonded Debt Limit	11.42%	11.01%	10.88%

Data Source: Audited Financial Statements

Note: By Illinois statute, the legal debt margin excludes alternate revenue source debt while the related property tax is abated.

2020	2021	2022	2023	2024	2025	2026
54,705,939	56,058,687	57,992,207	64,800,148	70,456,525	77,411,169	86,936,499
1,168,900	1,195,800	1,212,500	1,255,000	1,295,700	1,335,000	1,430,000
53,537,039	54,862,887	56,779,707	63,545,148	69,160,825	76,076,169	85,506,499
2.14%	2.13%	2.09%	1.94%	1.84%	1.72%	1.64%
10,941,188	11,211,737	11,598,441	12,960,030	14,091,305	15,482,234	17,387,300
1,168,900	1,195,800	1,212,500	1,255,000	1,295,700	1,335,000	1,430,000
9,772,288	10,015,937	10,385,941	11,705,030	12,795,605	14,147,234	15,957,300
10.68%	10.67%	10.45%	9.68%	9.20%	8.62%	8.22%

Legal Debt Margin Calculation for Fiscal Year 2026

	Legal Debt Margin
Assessed Value	\$ 3,023,878,229
Bonded Debt Limit - 2.875% of Assessed Value	86,936,499
Amount of Debt Applicable to Limit	1,430,000
Legal Debt Margin	85,506,499
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	1.64%
Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation	17,387,300
Amount of Debt Applicable to Limit	1,430,000
Non-Referendum Legal Debt Margin	15,957,300

CHAMPAIGN PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Fiscal Year	(1) Population	Personal Income Expressed in Thousands	(2) Per Capita Income	(1) Median Age	(3) School Enrollment	(4) Unemployment Rate (Illinois)	(4) Unemployment Rate (City)
2017	86,096	\$ 3,690,332,848	\$ 42,863	27	10,092	4.4%	3.8%
2018	86,637	3,915,819,126	45,198	27	10,092	4.1%	3.0%
2019	88,029	3,929,438,502	44,638	27	10,014	4.4%	4.1%
2020	88,302	4,194,521,604	47,502	27	10,037	17.2%	10.9%
2021	88,909	4,304,529,235	48,415	27	10,037	7.1%	5.0%
2022	89,114	4,408,202,238	49,467	27	10,120	4.6%	4.0%
2023	89,241	4,938,150,735	55,335	27	10,342	4.2%	3.6%
2024	88,302	4,957,980,696	56,148	27	10,237	4.8%	4.2%
2025	89,191	4,966,600,835	55,685	28	10,250	4.8%	3.2%
2026	91,195	5,458,294,335	59,853	28	10,154	5.1%	3.8%

Data Sources:

(1) U.S. Census Bureau

(2) Bureau of Economic Analysis, U.S. Department of Commerce

(3) Illinois Report Card for Champaign Community Unit District No. 4

(4) U.S. Department of Labor, Bureau of Labor Statistics

CHAMPAIGN PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2026 (Unaudited)

Employer	2025*			2016*		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
University of Illinois at Urbana-Champaign (1)	14,676	1	34.00%	14,133	1	33.10%
Carle Foundation Hospital	8,189	2	19.00%			
Champaign Unit 4 Schools	1,980	3	4.60%	1,629	2	3.80%
Christie Clinic Association	981	4	2.30%	834	4	2.00%
Kraft Heinz (2)	980	5	2.30%	1,150	3	2.70%
Plastipak	702	6	1.60%	606	6	1.40%
Parkland College	621	7	1.40%	725	5	1.70%
City of Champaign	601	8	1.40%	461	10	1.10%
Busey Bank	567	9	1.30%	464	9	1.10%
Caterpillar	550	10	1.30%			
Hobbico, Inc.				535	7	1.30%
Horizon Hobby, Inc.				495	8	1.20%
	<u>29,847</u>		<u>69.20%</u>	<u>21,032</u>		<u>49.40%</u>

Data Source: Economic Development Corporation, Bureau of Labor Statistics and <http://dmi.illinois.edu/cp/>

(1) The University of Illinois, administration, and campus are located in both Champaign and Urbana and is full-time equivalents.

(2) Located in an unincorporated area adjacent to the City.

*Most recent available.

CHAMPAIGN PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Culture and Recreation			
Administration (1)	10.7	13.1	13.7
Marketing	3.7	3.3	3.4
Planning (2)	N/A	3.0	2.6
Recreation/Arts	112.5	107.3	105.5
Operations (2)	39.4	42.2	39.8
Total Employees	166.3	168.9	165.0

Data Source: District Finance Department

(1) Includes human resources, technology, and risk management.

(2) Planning and development was moved to a separate department for FY18.

N/A - Not Available

2020	2021	2022	2023	2024	2025	2026
14.7	14.4	12.4	12.0	13.5	14.2	14.9
3.7	3.0	3.3	3.0	2.8	3.1	4.6
3.0	2.0	1.0	1.6	1.5	1.9	1.0
102.1	40.1	84.2	92.5	105.3	109.5	117.9
36.8	31.6	36.2	34.4	36.8	39.1	38.1
160.3	91.1	137.1	143.5	159.9	167.8	176.5

CHAMPAIGN PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Culture and Recreation			
Facility Usage			
Douglass Center and Annex	41,125	33,738	30,635
Hays Center	11,949	13,108	14,483
Kaufman Boathouse	N/A	N/A	N/A
Leonhard Rec Center	85,833	93,795	102,944
Prairie Farm	13,500	11,500	12,000
Martens Center	N/A	N/A	N/A
Skate Park	N/A	N/A	N/A
Springer Cultural Center	37,685	36,965	37,586
Dodds Tennis Center	23,347	25,422	27,145
Virginia Theatre	62,958	76,036	65,163
Pool Usage			
Sholem Pool	88,858	71,846	84,883

Source: Various District Departments

Note: In FY2021 many facilities were closed to the public and programming so no data was recorded. Noted as "closed" for report purposes.

*Closed for 4-months during the installation of a new theatrical fly system.

N/A - Not Available

2020	2021	2022	2023	2024	2025	2026
26,231	Closed	11,521	15,611	12,895	12,120	21,895
8,162	524	1,848	6,416	6,078	4,940	6,725
N/A	N/A	N/A	N/A	N/A	N/A	N/A
71,570	18,288	58,042	88,035	90,919	91,457	124,619
11,000	Closed	13,500	11,500	10,700	13,120	21,974
N/A	N/A	N/A	N/A	N/A	21,510	24,216
N/A	N/A	N/A	N/A	N/A	N/A	N/A
34,611	9,142	16,947	22,223	20,656	21,350	23,099
21,885	1,152	17,483	18,000	17,500	18,000	18,500
44,644	Closed	30,961	56,327	67,307	45,627*	63,462
73,412	Closed	61,764	60,262	66,420	66,645	78,525

CHAMPAIGN PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019
Culture and Recreation			
Ballfields, Not Lighted	19	16	16
Ballfields, Lighted	7	10	10
Basketball Courts, Lighted	5	5	5
Basketball Courts, Not Lighted	13	13	14
Trails	14	14	16
Parks	62	62	63
Playgrounds	31	31	31
Recreation Centers	7	7	7
Skate Parks	2	2	2
Soccer Fields	25	25	26
Swimming Facilities	1	1	1
Tennis Courts - Indoor, Lighted	6	6	6
Tennis Courts - Outdoor, Lighted	16	16	16
Tennis Courts - Outdoor, Not Lighted	8	8	8
Bocce Ball Courts - Outdoor	2	2	2
Volleyball Courts	7	7	7
Sprayground	2	2	2
Pickleball - Outdoor, Lighted	—	—	—
Pickleball - Outdoor, Not Lighted	—	—	—

Data Source: Various District Departments

2020	2021	2022	2023	2024	2025	2026
15	15	15	17	18	19	19
10	10	10	10	10	10	10
5	5	5	5	5	5	5
14	14	14	16	14	14	14
16	16	16	16	16	16	16
63	63	63	63	58	58	58
33	33	33	34	34	35	35
7	7	7	9	9	9	9
2	2	2	2	2	2	2
26	26	23	21	21	23	23
1	1	1	1	1	1	1
6	6	6	6	6	6	6
16	16	16	18	18	16	16
8	8	8	8	8	8	8
2	2	2	2	2	2	2
6	6	7	6	6	7	7
2	2	3	3	3	3	3
—	—	—	10	10	14	14
—	—	—	—	—	3	3



September 29, 2026

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

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign Park District (the District), Illinois for the year ended April 30, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in the Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended April 30, 2026. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental activities' financial statements are noted below.

Management's estimates of the:

- Depreciation/amortization expense on capital assets is based on estimated useful lives of the underlying capital assets
- Net pension related accounts are based on estimated assumptions used by the actuary
- Total OPEB related accounts are based on estimated assumptions used by the actuary

We evaluated the key factors and assumptions used to develop the above estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Significant Audit Findings - Continued

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 29, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other supplementary information, as listed in the table of contents, which accompanies the financial statements but is not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section and statistical section, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, and we do not express an opinion or provide any assurance on it.

Restrictions on Use

This information is intended solely for the use of the Board of Commissioners and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our gratitude to the Board of Commissioners and staff (in particular the Finance Department) of the Champaign Park District, Illinois for their valuable cooperation throughout the audit engagement.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

CHAMPAIGN PARK DISTRICT,
ILLINOIS

MANAGEMENT LETTER



CHAMPAIGN

PARK DISTRICT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

706 Kenwood Road
Champaign, Illinois 61821-4112
Phone: 217.819.3826
www.champaignparks.org



September 29, 2026

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

In planning and performing our audit of the financial statements of the Champaign Park District (the District), Illinois, for the year ended April 30, 2026, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Board, Executive Director and senior management of the Champaign Park District, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various District personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire District staff.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

PRIOR RECOMMENDATIONS

1. **FUND OVER BUDGET**

Comment

Previously, we noted that the following fund had excess of actual expenditures over budget for the fiscal year:

Fund	2025
Liability Insurance	\$ 6,740

Recommendation

We recommended the District investigate the causes of the funds over budget and adopt appropriate future funding measures.

Status

This comment has been implemented and will not be repeated in the future.

2. **OUTSTANDING CHECK WRITE-OFF POLICY**

Comment

Previously, we noted that the District does not have a formal policy for following up and processing old outstanding checks, which has resulted in several old outstanding checks being included in the bank reconciliations.

Recommendation

We recommended the District develop and implement an outstanding check policy that includes procedures to follow-up and subsequently how to process the outstanding checks. This policy should be in written form and should set specific instructions for these procedures including steps to be in compliance with State unclaimed property statutes. State unclaimed property statutes note that all checks that are greater than three years old are to be sent to the State of Illinois Treasurer along with the required forms.

Status

This comment has been implemented and will not be repeated in the future.

UPCOMING STANDARDS

1. **GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS**

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, Financial Reporting Model Improvements, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. This Statement is applicable to June 30, 2026 fiscal year-ends and thereafter.

2. **GASB STATEMENT NO. 104 DISCLOSURE OF CERTAIN CAPITAL ASSETS**

In September 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 104, *Disclosure of Certain Capital Assets*, which provide users of government financial statements with essential information about certain types of capital assets. This statement establishes requirements for (1) Certain types of capital assets to be disclosed separately in the capital assets note disclosures, and (2) Capital assets held for sale, including additional disclosures for those capital assets. This Statement is applicable to June 30, 2026 fiscal year-ends and thereafter.



REPORT TO PARK BOARD

FROM: Sarah Sandquist, Executive Director

DATE: October 14, 2026

SUBJECT: Authorization to Proceed with 2026 General Obligation Bond Issue Solicitation

Background

Each year, the Champaign Park District (Park District) issues General Obligation (GO) Limited Tax Bonds to fund capital improvements and repairs to Park District property. At the Regular Board Meeting on September 9, 2026, the Board approved a resolution stating the Park District's intent to issue \$1,500,000 in GO bonds and set a public hearing date for October 14. The News Gazette published notice of this public hearing on Wednesday, September 22. Staff are seeking Board approval to solicit bids for the 2026 GO Bonds.

Solicitation Process

To secure favorable rates for this bond issuance, staff will use a standard day-of-sale solicitation approach, with bids due the business day before the Board meeting on November 10, 2026. This same-day sale structure is crucial, as many banks are reluctant to hold their rates for extended periods, particularly in a fluctuating market. This approach enables the Park District to benefit from competitive rates without risking future rate increases. The Park District will provide Board members with a summary of all bids received, including the lowest bid, final terms, and a revised Bond Ordinance, 24 hours before the meeting to allow time for review before final consideration on November 10, 2026.

Prior Board Action

On September 9, 2026, the Board approved a resolution of intent to issue 2026 GO Bonds and a resolution setting the public hearing date on the proposed bond issue for October 14, 2026.

Budget Impact

Issuance costs include bond counsel fees of \$5,000 to engage Gilmore & Bell, P.C., placement agent fees of \$5,000 to engage Raymond James, and public hearing notices posted in the News Gazette. The FY 2026/207 budget provides for the repayment of the 2024 bond issue through property tax levy revenues and all costs associated with the 2026 debt issuance.

Recommended Action

Staff recommends that the Board authorize the Director of Finance and Treasurer to proceed with the solicitation to issue \$1,500,000 in GO Bonds.

Prepared by:

Courtney R. Kouzmanoff, CPFO
Director of Finance

Reviewed by:

Sarah Sandquist, CPRE
Executive Director

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.



REPORT TO PARK BOARD

FROM: Sarah Sandquist, Executive Director

DATE: October 14, 2026

SUBJECT: Approve a Resolution Estimating Taxes to be Levied for Tax Year 2026 and Setting a Public Hearing Date

Background

Annually, the Champaign Park District (Park District) is required to estimate a dollar amount of property taxes necessary to be raised before adopting its final property tax levy. At the September 29 meeting, the Board of Commissioners (Board) reviewed preliminary levy options. Based on Board feedback, staff prepared the proposed estimate for consideration.

Statutory Requirements

Property Tax Extension Limitation Law (PTELL). PTELL, commonly referred to as the “tax cap,” generally limits annual growth in the property tax extension on existing property to the lesser of 5.0% or the Consumer Price Index (CPI). For the 2026 tax levy, the applicable CPI is 2.7%. Eligible new property growth is incorporated separately into the PTELL calculation, allowing the Park District to capture additional levy capacity associated with growth in its tax base.

The tax cap applies to most of the purposes for which the Park District levies property taxes. However, the Champaign-Urbana Special Recreation (CUSR) levy is treated separately. Under the CUSR joint agreement, the Champaign and Urbana Park Districts must both levy at the maximum rate of 0.0400 per \$100 of EAV; therefore, this levy purpose increases at the same rate as EAV growth. Debt service is also treated separately from the Park District’s tax-capped operating extension.

Truth in Taxation. State law requires the Board to determine the estimated dollar amount of taxes to be levied at least 20 days before adoption of the final levy. If the levy exceeds 105% of the prior year’s aggregate levy, the Park District must provide the required public notice and hold a public hearing before adopting the levy.

2026 EAV and Levy Estimate

The Park District’s 2026 rate-setting Equalized Assessed Value (EAV) is estimated at \$3.090 billion, up 7.6% from the prior year. The 2026 estimate includes approximately \$19.5 million in new construction and \$1.7 million in recovered Enterprise Zone (EZ) EAV. Based on the Board’s preliminary direction, staff prepared the proposed estimated levy using Option 2, capturing 75% of the new EAV growth.

	Option 1	Option 2	Option 3
Eligible EAV Growth Captured	100%	75%	50%
Estimated Total Levy	\$18,921,768	\$18,893,710	\$18,865,748
\$ Increase from 2025	\$636,060	\$608,002	\$580,040
% Increase from 2025	3.48%	3.33%	3.17%
Truth in Taxation Notice Required	No	No	No

Recommended Adjustments to Levy Calculations

Each year, staff evaluates the allocation of the property tax levy by purpose based on anticipated expenditures, available fund balances, and statutory rate limitations. The following are major adjustments incorporated into the 2026 levy:

- **IMRF Purpose:** Property taxes levied for IMRF are accounted for in the IMRF Fund and restricted for eligible IMRF expenditures. As of April 30, 2026, the IMRF Fund has an available balance of \$1.05 million, while annual expenditures typically run around \$180,000. Given the available fund balance, staff reduced the 2026 IMRF levy to \$0, allowing the Park District to spend down the accumulated fund balance.
- **Museum and Recreation Purposes:** The Museum and Recreation purposes were adjusted to better align the levy with the anticipated funding needs to support each purpose. The Museum levy was reduced, and the Recreation levy was increased for 2026. This adjustment reallocates existing levy capacity between the two purposes.
- **Bond Purpose:** This levy is used to pay for bond obligations and is not subject to PTELL limits. This levy is based on the estimated 2026 general obligation bond issue but is subject to change based on the final issuance amounts in the Bond Ordinance filed with the County.
- **CUSR Purpose:** The CUSR levy is calculated at the maximum rate of 0.0400 per \$100 of EAV, as required by the CUSR joint agreement. Because this levy is based on the applicable rate rather than the PTELL limitation, the 2026 levy increases in conjunction with the Park District's EAV growth.
- **General Operating Purpose:** The General Operating levy provides the greatest flexibility to address the Park District's operating needs. The maximum allowable levy is reflected in Option 1. Under Options 2 and 3, the reduction in overall levy growth is applied to the General Operating purpose, allowing the other levy purposes to remain aligned with their anticipated funding needs.

Historical Levy Information

During the preliminary levy discussion, the Board requested information regarding how frequently the Park District has historically levied the maximum allowable PTELL extension. Staff prepared a historical comparison showing the applicable CPI, maximum available capped extension, actual capped extension, percentage of available capacity captured, and actual tax rate by levy year (Attachment B).

Next Steps

Following approval of the estimated levy, staff will post the approved resolution to the Park District's website for 30 days. Staff will also publish a public hearing notice in the News-Gazette before the public hearing scheduled for November 10, 2026. The final property tax levy ordinance will be presented to the Board for consideration on December 9, 2026.

Prior Board Action

On September 23, 2026, staff presented preliminary 2026 tax levy information to the Board for discussion.

Recommended Action

Staff recommends the Board approve the proposed resolution setting the 2026 tax levy at \$18,893,710, a 103.33% increase (Option 2) over the prior year's levy. In addition, staff recommends setting a public hearing on the property tax levy for Tuesday, November 10, 2026.

Prepared by:

Courtney R. Kouzmanoff, CPFO
Director of Finance

Reviewed by:

Sarah Sandquist, CPRE
Executive Director

Attachments:

Attachment A – Levy Options

Attachment B – Property Tax History

Resolution Estimating Taxes to be Levied for Tax Year 2026

2026 Levy Options

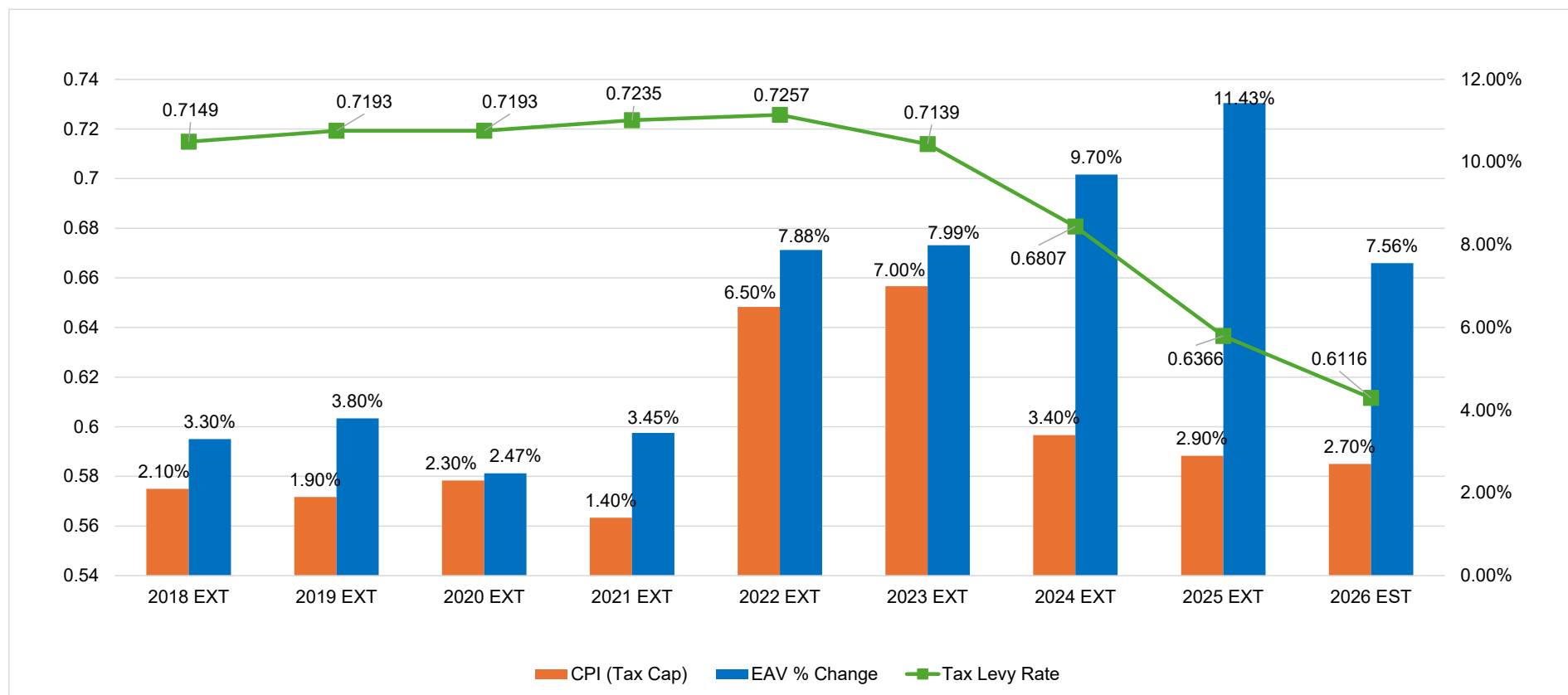
<i>Change in EAV</i>	7.6%
Estimated 2026 EAV	3,089,505,749
New Construction & EZ Recovery	21,312,140
2026 CPI Rate	2.7%

		Option 1: 100% New/Recovered				Option 2: 75% New/Recovered			Option 3: 50% New/Recovered		
Purpose	2025 Levy Ext	2026 Levy (Prj)	\$ Change	% Change		2026 Levy (Prj)	\$ Change	% Change	2026 Levy (Prj)	\$ Change	% Change
General	8,447,733	8,710,966	263,233	3.12%		8,682,908	235,175	2.78%	8,654,946	207,213	2.45%
Recreation	3,257,303	4,000,000	742,697	22.80%		4,000,000	742,697	22.80%	4,000,000	742,697	22.80%
Museum	2,343,880	2,000,000	(343,880)	-14.67%		2,000,000	(343,880)	-14.67%	2,000,000	(343,880)	-14.67%
Police Protection	117,768	120,000	2,232	1.90%		120,000	2,232	1.90%	120,000	2,232	1.90%
Paving & Lighting	143,620	150,000	6,380	4.44%		150,000	6,380	4.44%	150,000	6,380	4.44%
IMRF	180,961	0	(180,961)	-100.00%		0	(180,961)	-100.00%	0	(180,961)	-100.00%
Liability Ins	488,308	505,000	16,692	3.42%		505,000	16,692	3.42%	505,000	16,692	3.42%
Social Security	672,142	700,000	27,858	4.14%		700,000	27,858	4.14%	700,000	27,858	4.14%
Total Subject to Tax Cap	15,651,716	16,185,966	534,251	3.41%		16,157,908	506,193	3.23%	16,129,946	478,231	3.06%
Bond	1,485,032	1,500,000	14,968	1.01%		1,500,000	14,968	1.01%	1,500,000	14,968	1.01%
Spec Rec	1,148,961	1,235,802	86,841	7.56%		1,235,802	86,841	7.56%	1,235,802	86,841	7.56%
Total Not Capped	2,633,992	2,735,802	101,809	3.87%		2,735,802	101,809	3.87%	2,735,802	101,809	3.87%
TOTAL LEVY	\$ 18,285,708	\$ 18,921,768	\$ 636,060	3.48%		\$ 18,893,710	608,002	3.33%	\$ 18,865,748	\$ 580,040	3.17%

PROPERTY TAX LEVY | HISTORICAL CAPACITY REVIEW

Levy year	Maximum allowable extension (\$)	Actual extension (\$)	Unused capacity (\$)	Share captured	Result	CPI	EAV Growth	Actual Overall Tax Rate	EAV	New EAV Growth	Construction as a % of EAV	Actual Levy Increase
2026	\$18,921,768					2.70%	7.56%		3,089,505,749	19,528,270	0.63%	
2025	\$18,317,642	\$18,285,708	\$31,934	99.8%	Below maximum	2.90%	11.43%	0.6366	2,872,401,506	17,467,030	0.61%	4.21%
2024	\$17,678,954	\$17,547,083	\$131,871	99.3%	Below maximum	3.40%	9.70%	0.6807	2,577,799,810	55,940,665	2.17%	4.60%
2023	\$17,907,275	\$16,775,863	\$1,131,412	93.7%	Below maximum	6.50%*	7.99%	0.7139	2,349,889,720	27,127,860	1.15%	6.24%
2022	\$16,130,798	\$15,791,134	\$339,664	97.9%	Below maximum	7.00%*	7.88%	0.7254	2,175,986,492	67,610,790	3.11%	8.20%
2021	\$14,889,838	\$14,593,865	\$295,973	98.0%	Below maximum	1.40%	3.45%	0.7235	2,017,120,250	64,086,590	3.18%	4.05%
2020	\$14,641,110	\$14,025,396	\$615,714	95.8%	Below maximum	2.30%	2.47%	0.7193	1,949,867,358	63,462,200	3.25%	2.47%
2019	\$13,946,656	\$13,686,950	\$259,706	98.1%	Below maximum	1.90%	3.80%	0.7193	1,902,815,253	51,496,690	2.71%	4.44%
2018	\$13,541,410	\$13,104,909	\$436,501	96.8%	Below maximum	2.10%	3.30%	0.7149	1,833,110,779	47,581,840	2.60%	3.30%

*CPI Tax Cap was set at 5.00%



A RESOLUTION

DETERMINING THE AMOUNTS OF MONEY ESTIMATED TO BE NECESSARY TO BE RAISED BY THE TAX LEVY

WHEREAS, “The Truth in Taxation Law” (35 ILCS 200/18-55 et seq.), requires the Champaign Park District to determine the amount of money estimated to be necessary to be raised by the tax levy for each year (“levy”) upon the taxable property in the district, not less than twenty (20) days prior to the adoption of the levy.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAMPAIGN PARK DISTRICT BOARD OF COMMISSIONERS OF CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. This Board of Commissioners does hereby determine and declare that the amount of money, exclusive of election costs, estimated to be necessary to be raised by taxation upon the taxable property in the district for the fiscal year commencing May 1, 2027, and ending April 30, 2028, is \$_____.

Section 2. The estimated amount determined to be necessary to be raised by taxes in Section 1 is _____% of the amount of property taxes extended upon the preceding year.

Section 3. This Board of Commissioners shall give public notice of and set a public hearing on its intent to adopt a tax levy to be held on November 10, 2026, at 5:30 p.m. The hearing will be held in person at Bresnan Meeting Center, 706 Kenwood Road, Champaign, Illinois.

APPROVED by the President and Board of Commissioners of the Champaign Park District this 14th day of October 2026.

APPROVED:

ATTEST:

Michael R. Somers, President

Marguerite C. Bailey, Secretary

REPORT TO PARK BOARD

FROM: Sarah Sandquist, Executive Director

DATE: October 14, 2026

SUBJECT: Approval of Agreement for Contracts Lifecycle Management Software

Background

One internal focus of Champaign Park District (Park District) staff has been related to continuous improvement and modernization. As part of this initiative, staff identified an opportunity to increase efficiency and effectiveness through the Park District's contracts and agreements process.

Evaluation began with the creation of a contracts administration team (CAT). This team reviewed circumstances requiring contracts and the review, execution, and retention processes, recommended improvements, and made updates as necessary.

Phase one of revising Park District contract procedures included establishing workflow and subsequently retraining staff on the process. Workflow development led to several additional important updates:

- Identified contract needs and narrowed the types and scope of most common agreements.
- Codified steps for routing agreements related to review, redlining, approval, signature, retention, and expiration notification. These steps included the collection and distribution of required attachments such as W-9 and certificate of insurance.
- Worked with Legal Counsel to review Park District agreements to update legal terms and offer uniform options for staff to utilize in specific circumstances.
- Trained staff

A test period followed implementation to ensure the procedures and processes were working as expected. The CAT team collected feedback from staff and utilized this information to prepare for phase two. This phase established an interdepartmental contracts lifecycle management software selection taskforce. This team prioritized the following selection criteria. It is by no means an exhaustive list, but rather the major needs of the Park District for consideration:

1. Ability to use Park District templates or insert sections containing Park District approved legal terms.
2. Ability to upload vendors created agreements into software for review and redlining
3. Capability to redline, edit, and version control
4. Can utilize Park District workflows with approval levels and gates
5. Integrates with e-signature
6. Offers a repository and search feature
7. Automates termination, renewal, and destruction reminders
8. AI integrations
9. Offers build out for future needs, such as bid documents

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

In total, the selection taskforce investigated and participated in numerous demonstrations from seven (7) software providers. The taskforce held two meetings with the Executive Director to outline the pros/cons for each option as well as the pricing structure (listed below). Staff agreed to host one final meeting with three (3) providers to finalize their recommendation to the Board.

Vendor	Software Expense	One-time	Total 1-Year	Total – 3-Year	Length
ADOBE	N/A	N/A	N/A	N/A	N/A
BIDDINGO	\$11,200	\$8,500	\$19,700	\$42,100*	Annual renewal
DOCUSIGN	\$24,710.40	N/A	\$24,710.40	\$74,131.20	3-year locked rate
EUNA	\$12,387.25	\$3,830.74	\$16,217.99	\$40,992.49	3-year locked rate
LASERFICHE	\$16,460	\$17,910	\$34,370	\$67,290.00*	2-year locked rate
OPENGOV	\$22K-\$25K	\$49,999.70	\$61,829.00	\$105,479.12	5-year variable
PANDADOC	\$24,466.80	N/A	\$24,466.80	\$73,400.40	3-year locked rate

There are a few items to note when considering the quote chart above.

- Staff disqualified Adobe from consideration prior to receiving a quote after initial meetings determined that multiple software solutions would need to be combined to meet the Park District's needs.
- OpenGov eliminated their one-time implementation fee and reduced their annual cost after they learned their pricing was not competitive compared to other vendors.
- PandaDoc's pricing includes thirty (30) licenses, however, ten (10) are full licenses and twenty (20) licenses are light versions.
- Docusign's quote offers twenty (20) full licenses.

Currently, staff estimate roughly forty (40) staff annually create agreements. Roughly half do not frequently create agreements, and with some realignment, a smaller number of licenses would be effective. In addition, rental agreements are currently created and sent through SmartRec and those staff may not require a license for the new software.

After review, Docusign's intelligent agreement management tool met the strongest majority of staff's criteria and was the most advanced in relevant tools. None of the other vendors offered the same artificial intelligence or repository search capabilities as well as e-signature integrations that will allow the Park District to reduce its number of Adobe Acrobat licenses.

Budget Implications

The FY 2026/27 Budget includes sufficient funding within the General Fund software subscriptions to cover the total contract amount.

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

Recommended Action

Staff recommends the Board approve of a three (3) year agreement with DocuSign at an annual rate of \$24,710.00 and authorize the Executive Director to enter into the agreement pending legal counsel review.

Prepared by:

Jarrold Scheunemann, CPRP
Deputy Executive Director

Reviewed by:

Sarah Sandquist, CPRE
Executive Director

Attachment: Champaign Park District_DocuSign Inc._DocuSign Standard Order Form



DocuSign, Inc.
221 Main Street, Suite 800
San Francisco, CA 94105

Offer Valid Through: Oct 30, 2026

Prepared By: Walter O'Brien
Quote Number: Q-02125642

ORDER FORM

Address Information

Bill To:

Champaign Park District
1311 W Church St,
Champaign, IL, 61821
United States

Ship To:

Champaign Park District
1311 W Church St,
Champaign, IL, 61821
United States

Billing Contact Name:

Jarrold Scheunemann

Billing Email Address:

jarrod.scheunemann@champaignparks.org

Billing Phone:

12178193831

Shipping Contact Name:

Jarrold Scheunemann

Shipping Email Address:

jarrod.scheunemann@champaignparks.org

Shipping Phone:

12178193831

Order Details

Order Start Date: Nov 2, 2026

Order End Date: Nov 1, 2029

Billing Frequency: Annual

Payment Method: Check

Payment Terms: Net 30

Currency: USD

Products

Product Name	Subscription No.	Start Date	End Date	Quantity	Net Price
IAM Enterprise - Full User	SUB-4471965-1	Nov 2, 2026	Nov 1, 2029	30	\$ 77,220.00
Agreement Manager Documents - One Time per user	SUB-4471965-1	Nov 2, 2026	Nov 1, 2029	150,000	\$ 0.00
Silver Success Pack	SUB-4471965-1	Nov 2, 2026	Nov 1, 2029	1	\$ 13,127.40

Grand Total: \$90,347.40

Annualized Total

Year 1 Total: \$30,115.80

Year 2 Total: \$30,115.80

Year 3 Total: \$30,115.80

The annualized totals above are displayed for general guidance only and may differ from the total amounts displayed on an invoice. Please refer to the Order Details and Products sections above for complete and accurate totals.

Product Details

eSignature Seat Allowance: 30

Order Special Terms

Terms & Conditions

This Order Form is governed by the terms Master Services Agreement available online at: <https://www.docusign.com/legal/terms-and-conditions/msa/pub-sec> and the applicable Service Schedule(s) and Attachments for the Docusign Services described herein available online at <https://www.docusign.com/legal/terms-and-conditions/msa-service-schedules>.

Each DSU Campus Pass Individual Subscription includes the following benefits over a 12-month period: 1) Access to all public, instructor-led DSU classroom courses for 1 named user; and 2) Access to curated Learning Plans to support enablement. The named administrator on the Customer record will be the named individual on the Campus Pass Individual Subscription.

Billing Information

Prices shown above do not include any sales, use, value added (VAT), goods and services (GST), and/or any other similar taxes, duties, levies and or charges of any nature that might be imposed or required to be collected (collectively "taxes") by Docusign. Any such taxes are the responsibility of the Customer and will appear on the final invoice(s), as applicable. Taxes are calculated based on the ship-to location listed on your order form.

Invoice(s) for this order will be emailed automatically from invoicing@erp.docusign.com.

Please make sure this email address is on an approved setting or safe senders list, so notifications do not go to a junk folder or get caught in a spam filter.

For U.S. Customers

Is the contracting entity exempt from sales tax?

Please select Yes or No:

Docusign, Inc. uses Avalara's CertExpress to securely collect digital exemption certificates. When selecting "Yes" for tax exemption, a link will be sent to the Bill-To contact listed on this order form to submit your tax exemption certificate through CertExpress.

For other tax exemption requests, please email the applicable tax exemption documentation to taxexempt@docusign.com.

Purchase Order Information

Is a Purchase Order (PO) required for the purchase or payment of the products on this Order Form?

Please select:

By marking "No", Customer agrees to process payment for any invoices issued pursuant to this Order Form without a PO Number.

If yes, please complete the following information, and attach your PO (if available), and the invoice will be issued referencing such PO Number:

PO Number:

Please attach PO Attachment here:

If "Yes" is marked, but a PO Number is not provided or a PO document is not attached, then Customer agrees to provide the PO information or PO document to Docusign at its earliest convenience by sending to POSubmission@docusign.com referencing this Quote Number, but agrees to still process payment per the agreed upon terms.

If Customer has attached a PO (or other document) to this Order Form, Customer acknowledges and agrees that any additional or conflicting terms appearing in such PO (or any other document) are invalid.

The below signatories are authorized, on behalf of their respective Parties, to execute this Order Form and to agree to the terms herein as of the Order Start Date.

Customer

DocuSign, Inc.

Signature:

Signature:

Name: Jarrod Scheunemann

Name: Enhanced Signer

Job Title:

Job Title:

Date:

Date: