

ANNUAL FINANCIAL REPORT

**LEMONT TOWNSHIP
LEMONT, ILLINOIS**

**FOR THE FISCAL YEAR ENDED
MARCH 31, 2026**

**LEMONT TOWNSHIP, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Lemont Township
Lemont, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lemont Township, Lemont, Illinois (the "Township"), as of and for the year ended March 31, 2026, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township, as of March 31, 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 Township 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 Township'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 Township'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 Township's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, 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.

Evans, Marshall & Pease, P.C.

Evans, Marshall & Pease, P.C.
Certified Public Accountants

Rolling Meadows, Illinois
July 28, 2026

REQUIRED SUPPLEMENTARY INFORMATION
Management's Discussion and Analysis

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**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

This section of the Lemont Township's annual financial report is the discussion and analysis of the Township's financial performance and provides an overall review of the Township's financial activities for the fiscal year ending March 31, 2026.

The management of the Township encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Township's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis (MD&A) and is included in this analysis.

Financial Highlights

- The Township's total net position increased by \$1,029,018 (4.8%) during fiscal year 2026, from \$21,222,552 to \$22,251,570, reflecting another year of positive operating results and continued financial stability.
- Governmental activities generated total revenues of \$3,032,543 while total expenses were \$2,003,525, resulting in revenues exceeding expenses by approximately \$1.03 million. Property taxes remained the Township's primary source of revenue, providing approximately 87% of total governmental revenues.
- Governmental fund balances increased by \$72,722 during the fiscal year to \$4,566,799, providing the Township with continued financial flexibility to fund operations and future capital needs.
- The Township continued investing in its infrastructure and facilities, increasing capital assets (net of depreciation) by \$984,773 to \$16,216,034.
- Restricted net position increased by \$293,360 to \$3,125,495, reflecting resources legally restricted for General Assistance, Road and Bridge, Debt Service, and Capital Projects purposes.
- The Township reported a net Illinois Municipal Retirement Fund (IMRF) pension asset of \$174,487 at year-end, reflecting the strong funded status of the Township's pension plan.

Overview of the Financial Statements

This financial report consists of three parts – management's discussion and analysis (this section), basic financial statements and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Township.

- *The statement of net position and statement of activities are government-wide financial statements that provide both short-term and long-term information about the Township's overall financial status.*
- The remaining statements are fund financial statements that focus on individual parts of the Township. Fund statements generally report operation in more detail than the government-wide financial statements.

The financial statements also include many notes. The notes explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

The major features of the Township's financial statements, including the portion of the Township's activities they cover and the types of information they contain, are shown in the following table:

Major Features of the Government-Wide and Fund Financial Statements

	Government-Wide Statements	Fund Financial Statements
		Governmental Funds
Scope	Entire Township (except fiduciary funds)	The activities of the Township that are not fiduciary, such as general fund
Required financial statements	Statement of net position	Balance sheet
	Statement of activities	Statement of revenues, expenditures, and changes in fund balance
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or liabilities included
Type of deferred inflows/outflows of resources information	All deferred inflows and outflows of resources, financial, short-term and long-term	Generally deferred outflows of resources to be used up and deferred inflows that come due during the year or soon thereafter; no capital or debt included
Type of inflow/outflow information	All revenues and expenses during the year, regardless of dates of actual cash transactions	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable

The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Government-Wide Financial Statements

The government-wide financial statements report information about the Township using accounting methods like those used by private-sector companies. The statement of net position includes all the Township's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All the current year's revenues and expenditures are accounted for in the statement of activities.

**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

Unlike a private sector company, the Township cannot readily convert capital assets to liquid assets. Townships can, and sometimes do, convert capital assets to cash through the sale of property; however, this is a rare event and not easily accomplished.

The government-wide financial statements report the Township's net position and how they have changed throughout the year. Net position – the difference between the Township's assets, deferred outflows of resources, liabilities, and deferred inflows of resources – are one way to measure the Township's financial health or position.

- Over time, increases or decreases in the Township's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the Township's overall health, one needs to consider additional non-financial factors, such as the condition of Township facilities.

In the government-wide financial statements, the Township's activities are presented as follows:

- *Governmental activities* – Most of the Township's basic services are included here, such as support services, community programs and administration. Property taxes finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the Township's funds, focusing on its most significant or "major" and "non-major" funds – not the Township as a whole. Funds are accounting devices the Township uses to keep track of specific sources of funding and spending on programs and to demonstrate compliance with various regulatory requirements.

- Some funds are required by state law.
- The Township establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenues.

The Township has one fund type:

- *Governmental funds* – The Township's basic services are included in governmental funds, which generally focus on (1) how cash, and other financial assets that can readily be converted to cash, flow in and out, and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps one determine whether there are more or fewer financial resources that can be spent soon to finance the Township's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is included as a separate statement explaining the relationship (or differences) between them.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *Required Supplementary Information* concerning the Township's operations presented to supplement the basic financial statements.

**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

Financial Analysis of the Township as a Whole

Statement of Net Position: The following summary data is compared with data from the preceding year. The following provides a summary of the Township's Statement of Net Position as of March 31, 2026, and March 31, 2025:

Statement of Net Position		
	2026	2025
Current assets	\$ 6,161,822	\$ 5,937,733
Capital assets	16,216,034	15,231,261
Other	174,487	-
Total Assets	22,552,343	21,168,994
Total Deferred Outflows of Resources	23,678	141,237
Current liabilities	160,696	6,262
Non-current liabilities	-	1,135
Total Liabilities	160,696	7,397
Total Deferred Inflows of Resources	163,755	1,930
Net investment in capital assets	16,216,034	15,231,261
Restricted	3,125,495	2,832,135
Unrestricted	2,910,041	3,159,156
Total Net Position	\$ 22,251,570	\$ 21,222,552

As of March 31, 2026, the Township's total net position was \$22,251,570, an increase of \$1,029,018 from the prior fiscal year. Total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources, reflecting the Township's continued strong financial position. Current assets increased during the year primarily due to higher property tax receivables and resources available to support future operations, while capital assets increased as a result of continued investment in Township facilities, infrastructure, and equipment.

Restricted net position totaled \$3,125,495, an increase of \$293,360 from the prior year. These resources are legally restricted for specific purposes, including General Assistance, Road and Bridge, Debt Service, and Capital Projects activities. Unrestricted net position totaled \$2,910,041, providing financial flexibility for future operations.

Please note that the amounts reported for governmental activities in the audit statement are different from the summary tables above because (1) capital assets used in governmental activities are not financial resources, as they are in business, and are not reported as assets in governmental funds. (2) long-term liabilities, including the Illinois municipal retirement fund pension liability, are not due in the current period and therefore not reported as liabilities in the funds. (3) the net Illinois municipal retirement fund pension asset is not an available resource and therefore not reported in the funds.

Restricted Net Position: A portion of the Township's total net position is considered restricted. The Township's restricted net position results from portions of governmental funds that are restricted or in any other way limit the availability of fund resources for future use. The General Assistance Fund, Road and Bridge Fund, and Tort Liability Fund are considered special revenue funds; by law, funds held in a special revenue fund are restricted to the purpose of the fund. The Debt Service Fund and Capital Projects Fund; by law, are restricted to the purpose of the fund.

The Township's total restricted net position at the end of the fiscal year totaled \$3,125,495, which is an increase of \$293,360 over the prior fiscal year. There were no significant changes affecting restrictions, commitments, or other limitations to the availability of fund resources for future use.

**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

Statement of Activities: The following is a summary of the Township's change in net position for the year ending March 31, 2026, and March 31, 2025:

Statement of Activities			
	Governmental Activities		
	2026	2025	Change
Revenues			
Program Revenues			
Charges for services	\$ 75,138	\$ 67,960	\$ 7,178
Operating grants and contributions	19,746	13,059	6,687
General Revenues			
Property taxes	2,645,209	2,352,292	292,917
Corporate replacement taxes	56,085	58,548	(2,463)
Earnings on investments	146,031	212,043	(66,012)
Other	90,334	47,702	42,632
Total Revenues	3,032,543	2,751,604	280,939
Expenses			
General government	1,578,773	1,496,942	81,831
Home relief	14,353	13,983	370
Roads and streets	410,399	392,537	17,862
Debt service - interest	-	-	-
Total Expenses	2,003,525	1,903,462	100,063
Change in Net Position	1,029,018	848,142	
Net Position - Beginning	21,222,552	20,374,410	
Net Position - Ending	\$ 22,251,570	\$ 21,222,552	

Total governmental revenues for fiscal year 2026 were approximately \$3.03 million, while total governmental expenses were approximately \$2.00 million, resulting in an increase in net position of \$1.03 million. Property taxes remained the Township's primary revenue source, representing approximately 87% of total governmental revenues.

General government expenditures continued to represent the largest governmental function, accounting for approximately 79% of total governmental expenses. Road and streets activities represented approximately 20%, while home relief expenditures comprised less than 1% of total governmental expenses. The Township continued to provide essential governmental services while maintaining sound financial management throughout the fiscal year.

Changes in Net Position: The Township's combined net position increased by \$1,029,018 to \$22,251,570 in fiscal year 2026.

The Township's total revenues were \$3,032,543 for governmental activities. Taxes (property and corporate replacement) were \$2,701,294 or 89.08% of the total. Earnings on investments was \$146,031, or 4.82% of the total. Charges for services were \$75,138 or 2.48% of the total. The remaining balance was made up of operating grants and contributions and other income.

Total costs for all governmental programs totaled \$2,003,525. General government activities were \$1,578,773 or 78.80% of the total. Roads and streets activities were \$410,399 or 20.48% of the total. The remaining balance was made up of home relief.

**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

Financial Analysis of the Township's Funds

Account balances for all major funds are at a healthy level for the year ended March 31, 2026. As the Township closed the year, its governmental funds reported a combined fund balance of \$4,566,799, which was an increase of \$72,722 compared to the previous year ending fund balance of \$4,494,077.

Major Funds

Town Fund

The Town Fund reported an ending fund balance of \$1,446,441, a decrease of \$216,496 from the prior year. The decrease was primarily attributable to expenditures for Township operations and services exceeding current-year revenues.

General Assistance Fund

The General Assistance Fund reported an ending fund balance of \$396,439, a decrease of \$6,111 from the prior fiscal year. Resources continue to be sufficient to provide assistance programs authorized under Illinois Township law.

Road and Bridge Fund

The Road and Bridge Fund reported an ending fund balance of \$2,266,133, an increase of \$299,471 during the year. The increase reflects continued property tax support while funding significant road improvements and maintenance projects completed during the fiscal year.

Non-major Funds

The Township's nonmajor governmental funds reported a combined ending fund balance of \$457,786, a decrease of \$4,142 from the prior year. These funds continue to provide resources for debt service, capital improvements, and liability protection.

Capital Assets and Long-term Liabilities

Capital Assets

At March 31, 2026, the Township had invested \$16,216,034 (net of accumulated depreciation) in capital assets. During the year, the Township continued to invest in its facilities, infrastructure, equipment, and road improvement projects to maintain and improve services provided to residents.

Additional information regarding the Township's capital assets is presented in Note 4 to the financial statements.

Capital Assets			
	2026	2025	% Change
Land	\$ 8,288,525	\$ 8,288,525	0.00%
Construction in progress	132,881	-	N/A
Infrastructure	2,980,245	2,428,441	22.72%
Buildings and improvements	3,680,386	3,743,226	-1.68%
Land improvements	679,518	218,355	211.20%
Equipment and vehicles	454,479	552,714	-17.77%
Total	<u>\$ 16,216,034</u>	<u>\$ 15,231,261</u>	<u>6.47%</u>

**LEMONT TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2026**

Long-term Liabilities

At March 31, 2026, the Township reported no outstanding long-term liabilities. In addition, the Township reported a net Illinois Municipal Retirement Fund (IMRF) pension asset of \$174,487, reflecting the funded status of the Township's pension plan at year-end.

Additional information regarding pension-related balances is presented in Note 5 to the financial statements.

Long-term Liabilities			
	2026	2025	% Change
Net pension liability	\$ -	\$ 78,352	-100.00%
Total	\$ -	\$ 78,352	-100.00%

Currently Known Facts, Decisions, or Conditions Expected to Have a Significant Effect on Financial Position or Results of Operations

The Township's financial position remains stable and continues to be supported primarily through local property tax revenues. Management will continue to monitor inflationary pressures, operating costs, capital improvement needs, and changes in state and local funding sources that may affect future operations.

At the date these financial statements were issued, management is not aware of any currently known facts, decisions, or conditions that are expected to have a significant effect on the Township's financial position or results of operations beyond those already reflected in the accompanying financial statements.

Contacting the Township's Financial Management Team

This financial report is designed to provide the Township's citizens, taxpayers, and customers with a general overview of the Township's finances and to demonstrate the Township's accountability for the money it receives. If you have questions about this report, please contact Michael Shackel, Township Supervisor and/or Mario Mollo, Township Administrator, Lemont Township, 16300 Alba Street, Lemont, Illinois 60439.

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BASIC FINANCIAL STATEMENTS

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LEMONT TOWNSHIP
STATEMENT OF NET POSITION
MARCH 31, 2026

ASSETS

Cash and investments	\$ 3,856,364
Receivables (net of allowance for uncollectibles)	
Property taxes	2,300,801
Corporate replacement taxes	4,657
Capital assets not being depreciated	8,421,406
Capital assets, net of accumulated depreciation/amortization	7,794,628
Net pension asset - Illinois municipal retirement fund	<u>174,487</u>
 Total Assets	 <u>22,552,343</u>

DEFERRED OUTFLOWS OF RESOURCES

Pensions - Illinois municipal retirement fund	<u>23,678</u>
 Total Deferred Outflows of Resources	 <u>23,678</u>

LIABILITIES

Accounts payable	160,619
Other	<u>77</u>
 Total Liabilities	 <u>160,696</u>

DEFERRED INFLOWS OF RESOURCES

Pensions - Illinois municipal retirement fund	<u>163,755</u>
 Total Deferred Inflows of Resources	 <u>163,755</u>

NET POSITION

Net investment in capital assets	16,216,034
Restricted	
General assistance	396,439
Road and bridge	2,266,133
Debt service	363,168
Capital projects	99,755
Unrestricted	<u>2,910,041</u>
 Total Net Position	 <u><u>\$ 22,251,570</u></u>

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

LEMONT TOWNSHIP
STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2026

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General government	\$ 1,578,773	\$ 75,138	\$ 19,746	\$ -	\$ (1,483,889)
Home relief	14,353	-	-	-	(14,353)
Roads and streets	410,399	-	-	-	(410,399)
Total	<u>\$ 2,003,525</u>	<u>\$ 75,138</u>	<u>\$ 19,746</u>	<u>\$ -</u>	<u>(1,908,641)</u>
GENERAL REVENUES					
Property taxes					2,645,209
Corporate replacement taxes					56,085
Interest					146,031
Other					90,334
Total					<u>2,937,659</u>
CHANGE IN NET POSITION					1,029,018
NET POSITION - BEGINNING					<u>21,222,552</u>
NET POSITION - ENDING					<u>\$ 22,251,570</u>

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

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LEMONT TOWNSHIP
GOVERNMENTAL FUNDS
BALANCE SHEET
MARCH 31, 2026

	Town Fund	General Assistance Fund	Road and Bridge Fund
ASSETS			
Cash and investments	\$ 2,107,311	\$ 141,937	\$ 1,607,116
Receivables (net of allowance for uncollectibles)			
Property taxes	983,901	36,160	1,266,642
Corporate replacement taxes	2,249	-	2,408
Interfund receivables	<u>-</u>	<u>241,474</u>	<u>194,573</u>
 Total Assets	 <u><u>\$ 3,093,461</u></u>	 <u><u>\$ 419,571</u></u>	 <u><u>\$ 3,070,739</u></u>
LIABILITIES			
Accounts payable	\$ 131,728	\$ -	\$ 28,891
Interfund payables	888,721	-	-
Other	<u>(550)</u>	<u>-</u>	<u>627</u>
 Total Liabilities	 <u>1,019,899</u>	 <u>-</u>	 <u>29,518</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>627,121</u>	<u>23,132</u>	<u>775,088</u>
 Total Deferred Inflows of Resources	 <u>627,121</u>	 <u>23,132</u>	 <u>775,088</u>
FUND BALANCES			
Restricted	-	396,439	2,266,133
Unassigned	<u>1,446,441</u>	<u>-</u>	<u>-</u>
 Total Fund Balances	 <u>1,446,441</u>	 <u>396,439</u>	 <u>2,266,133</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>\$ 3,093,461</u></u>	 <u><u>\$ 419,571</u></u>	 <u><u>\$ 3,070,739</u></u>

(Continued)

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

Non-major Funds	Total
\$ -	\$ 3,856,364
14,098	2,300,801
-	4,657
462,923	898,970
<u>\$ 477,021</u>	<u>\$ 7,060,792</u>
\$ -	\$ 160,619
10,249	898,970
-	77
<u>10,249</u>	<u>1,059,666</u>
<u>8,986</u>	<u>1,434,327</u>
<u>8,986</u>	<u>1,434,327</u>
462,923	3,125,495
(5,137)	1,441,304
<u>457,786</u>	<u>4,566,799</u>
<u>\$ 477,021</u>	<u>\$ 7,060,792</u>

LEMONT TOWNSHIP
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
MARCH 31, 2026

Total fund balances of governmental funds (Exhibit C)	\$ 4,566,799
Amounts reported for governmental activities in the statement of net position are different because:	
Net capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	16,216,034
Deferred inflows of resources related to property taxes, do not relate to current financial resources and are not included in the funds.	1,434,327
The net pension asset is not an available resource and, therefore, is not reported in the funds.	174,487
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.	
Deferred outflows - pension related	\$ 23,678
Deferred inflows - pension related	<u>(163,755)</u>
	<u>(140,077)</u>
Total net position of governmental activities (Exhibit A)	<u>\$ 22,251,570</u>

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

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LEMONT TOWNSHIP
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2026

	Town Fund	General Assistance Fund	Road and Bridge Fund
REVENUES			
General tax levy	\$ 1,034,451	\$ 31,264	\$ 1,569,799
Corporate replacement taxes	27,081	-	29,004
Interest	87,804	3,558	54,669
Transportation fees and grants	22,899	-	-
Medvan	4,270	-	-
Senior	11,824	-	-
Best of Lemont	965	-	-
Family assistance	19,080	-	-
Rentals	35,846	-	-
Other	56,386	500	33,448
	<u>1,300,606</u>	<u>35,322</u>	<u>1,686,920</u>
Total Revenues			
EXPENDITURES			
Current			
Administration	467,123	25,720	151,845
Services	848,802	1,325	18,366
Supplies and materials	33,780	35	1,468
Assessor division	47,935	-	-
Programs	82,207	-	-
Home relief	-	14,353	-
Road, building, and equipment divisions	-	-	109,433
Permanent road improvements	-	-	1,095,084
Liability insurance	-	-	-
Other	37,255	-	-
Capital Outlay	-	-	11,253
	<u>1,517,102</u>	<u>41,433</u>	<u>1,387,449</u>
Total Expenditures			
NET CHANGE IN FUND BALANCES	(216,496)	(6,111)	299,471
FUND BALANCE - BEGINNING	<u>1,662,937</u>	<u>402,550</u>	<u>1,966,662</u>
FUND BALANCE - ENDING	<u>\$ 1,446,441</u>	<u>\$ 396,439</u>	<u>\$ 2,266,133</u>

(Continued)

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

Non-major Funds	Total
\$ 11,627	\$ 2,647,141
-	56,085
-	146,031
-	22,899
-	4,270
-	11,824
-	965
-	19,080
-	35,846
-	90,334
11,627	3,034,475
-	644,688
-	868,493
-	35,283
-	47,935
-	82,207
-	14,353
-	109,433
-	1,095,084
15,769	15,769
-	37,255
-	11,253
15,769	2,961,753
(4,142)	72,722
461,928	4,494,077
<u>\$ 457,786</u>	<u>\$ 4,566,799</u>

LEMONT TOWNSHIP
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2026

Total net change in fund balances - governmental funds (Exhibit D)	\$	72,722
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.

Depreciation/amortization expense	\$ (470,857)	
Capital outlay over capitalization limits	1,455,630	984,773

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Earned but unavailable taxes	(1,932)
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Some amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Changes in pension <u>assets</u> and related deferred outflows and deferred inflows of resources	(26,545)
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Change in net position of governmental activities (Exhibit B)	\$	1,029,018
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The accompanying notes to the financial statements are an integral part of this statement.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lemont Township, Lemont, Illinois (“the Township”) was created in 1850. It functions as a township under Chapter 139 of the Illinois Revised Statutes. The Township is included in the County of Cook, Illinois, and provides residents and community members with beneficial programs, general assistance for people in need, road maintenance work, and fair property assessment.

The financial statements of the Township have been prepared in conformity with U.S. generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard – setting body for established governmental accounting and financial reporting principles. The more significant accounting policies are described below.

A. Financial Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statement to be misleading or incomplete. The criteria provided by the governmental accounting standards have been considered and there are no agencies or entities which should be presented with the Township. In addition, the Township is not aware of any entity that would exercise such oversight that would result in the Township being considered a component unit of the entity.

B. Basis of Presentation

The Township’s basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the Township as a whole. They include all funds of the reporting entity except for fiduciary funds. These statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. There are no fiduciary activities and no business-type activities within the Township.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses not allocated to functions are reported separately. Interest on general long-term debt is considered such an indirect expense. Depreciation/amortization expense is specifically identified by function and is included in the direct expenses of each function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Government Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures. Funds are organized into three major categories: governmental, proprietary, and fiduciary (There are no proprietary or fiduciary funds within the township). In turn, each category is divided into separate fund types.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

C. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements

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

Government Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

The funds of the Township are described below:

Governmental Funds

General Fund – The General Fund, consists solely of the legally mandated Town Fund and is the primary operating fund of the Township and is always classified as a major fund. It is used to account for the revenues and expenditures which are used in providing services in the Township. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds – The Special Revenue Funds, which consist of the General Assistance Fund, the Road and Bridge Fund and the Tort Liability Fund, are used to account for revenue from specific sources (other than those accounted for in the Debt Service and Capital Projects Funds) that are legally restricted to be expended for specified purposes.

Debt Service Fund – The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Township maintains one Debt Service Fund for all long-term debt.

Capital Projects Fund – The Capital Project Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Proprietary Fund Types (not included in government-wide statements)

There are no Proprietary Fund Types.

Fiduciary Fund Types (not included in government-wide statements)

There are no Fiduciary Fund Types.

Major and Nonmajor Funds

An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures of that individual governmental or proprietary fund are at least ten percent of the corresponding total for all funds of that category or type; and

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2. Total assets, liabilities, revenues, or expenditures of the individual governmental or proprietary fund are at least five percent of the corresponding total for all governmental and proprietary funds combined.

Major Governmental Funds

The Township reports the following major governmental funds:

General (Town) Fund – See above description.

General Assistance Fund – A special revenue fund used to account for the Township's general assistance program.

Road and Bridge Fund – A special revenue fund used to account for the activities associated with the maintenance and repair of Township roads.

Non-major Governmental Funds

The Township reports the following non-major governmental funds:

Tort Liability Fund – A special revenue fund used to account for costs associated with Township liability coverage.

Debt Service Fund – See above description.

Capital Projects Fund – See above description.

D. Net Position/Fund Balance Reporting

Government-Wide Reporting

For the Government-Wide Financial Statements, net positions are reported as follows:

Net Investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances of any long-term debt that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.

Restricted net position – Consists of net positions with constraints placed on their 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 net position – Consists of all other net positions that do not meet the definition of "restricted" or "net investment in capital assets."

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

Governmental Fund Balance Reporting

Governmental fund balances are to be classified into five major classifications; Nonspendable, Restricted, Committed, Assigned and Unassigned:

Non-spendable – includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Restricted – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the Board of Trustees, the highest level of decision-making authority, and does not lapse at year-end.

Assigned – includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Supervisor if approved by the Board of Trustees, the highest level of decision-making authority. Assignments may take place after the end of the reporting period.

Unassigned – includes positive fund balance within the General Fund which has not been classified within the above, mentioned categories and negative fund balances in other governmental funds.

The Township permits funds to be expended in the following order: Restricted, Committed, Assigned and Unassigned.

E. Cash and Deposits and Investments

Cash and deposits of the Township are cash on hand, money market accounts and short-term investments with original maturities of one year or less from the date of acquisition.

Investments with a maturity of one year or less when purchased are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased, if any, are reported at fair value. Fair value is based on quoted market prices at March 31, 2026.

F. Receivables and allowances

In government-wide statements, receivables consist of all revenues earned at year-end and not yet received. In fund financial statements, material receivables in governmental funds include revenue accruals that are both measurable and available. The Township's policy for the allowance for doubtful accounts is 3% for property taxes and 0% for all other receivables based on collection history and historical trends. Receivables are written off when they become uncollectible.

G. Capital Assets

In the government-wide financial statements, capital assets are accounted for as capital assets. Capital assets purchased or acquired with an original cost of \$2,500 or more for individual equipment and all infrastructure is capitalized and valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their acquisition value at the date of donation. Prior to April 1, 2004, infrastructure assets were not capitalized. Such assets have been valued at estimated historical cost. Depreciation/amortization of all exhaustible capital assets is recorded as an allocation in the Statement of Activities, with accumulated depreciation/amortization reflected in the Statement of Net Position. Depreciation/amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation/amortization. The range of estimated useful lives by type of asset is as follows:

Infrastructure	25 years
Buildings	40 years
Improvements	20 years
Equipment and vehicles	7 years

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

In the fund financial statements, capital assets are accounted for as capital outlay expenditures upon acquisition. No depreciation/amortization is recorded in the fund financial statements.

H. Long-term Liabilities

The accounting treatment of long-term debt depends on whether they are reported in the government-wide or fund financial statements. All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt for government funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payments of principal and interest reported as expenditures.

I. Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Township has one item that qualifies for this category. The item is pensions reported in the government-wide statement of position. This result is from the differences between expected and actual experience, the net differences projected and actual investment earnings on plan investments, changes of assumptions, and changes in proportion and differences between contributions and proportion share of contributions.

J. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Township has two items, which arises only under a modified accrual basis of accounting, which qualifies for reporting in this category. The first is unavailable revenue; it is reported in the governmental funds balance sheet. The item for unavailable revenue is from property taxes. The second is pensions; which reported in the government-wide statement of position. This result is from the differences between expected and actual experience, the net differences projected and actual investment earnings on plan investments, changes of assumptions, and changes in proportion and differences between contributions and proportion share of contributions. Both items are deferred and recognized as an inflow of resources in the period that the amounts become available.

K. Program Revenues

Amounts reported as program revenues include 1) services provided and fees, 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function and 3) other. All taxes, including those for specific purpose, are reported as general revenues rather than as program revenues.

L. Property Taxes

The Township must file its tax levy ordinance by the last Tuesday in December of each year. The 2025 levy was adopted on December 9, 2025, and the 2024 levy was adopted on December 10, 2024. The Township's property tax is levied each calendar year on all taxable real property located in the Township. The County Assessor is responsible for the assessment of all taxable real property within Cook County (the County), except for certain railroad property which is assessed directly by the State. Reassessments occur based on market conditions. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County. Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on or about March 1 and August 1 during the following year. In the government-wide financial statements revenue is recognized based on the period that the levy is intended to finance.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

M. Corporate Replacement Taxes

Personal property replacement tax revenues are allocated across funds and to other governmental entities at the same rate since inception in the 1970's. At the time, allocation was based on the size of the towns and library in relation to the rest of the area.

N. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures during the reporting period. Actual events and results could differ from those assumptions and estimates.

N. Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 – CASH AND INVESTMENTS

As of March 31, 2026, the carrying amount of the Township's cash and investments totaled \$3,856,364 and the bank balances totaled \$3,866,367. All cash and deposits are short-term in nature and are stated at cost. The Township funds are deposited only in federally insured financial institutions within the State of Illinois.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the Township's cash was invested in bank savings accounts.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Township will not be able to recover the value of its deposits. All cash and investments were covered by federal depository insurance or by collateral held by the Township or its agent in the Township's name.

Fair Value Measurements and Disclosures. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. As of March 31, 2026, the Township has no investment instruments reported at fair value. The Illinois Funds and Illinois Trust (IIIT) are measured at net asset value. During the fiscal year ended March 31, 2026, investment maturities and fair value disclosures as follows:

Investment Type	3/31/2026	Investment Maturity Less Than One Year
Measured at the Net Asset Value (NAV)		
Illinois Funds	\$ 461,500	\$ 461,500
Illinois Trust (IIIT)	121,814	121,814
Total	<u>\$ 583,314</u>	<u>\$ 583,314</u>

The Township categorizes its fair value measurements within the fair value hierarchy established by general 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 significantly other observable inputs; Level 3 inputs are significant unobservable inputs. Illinois Funds, and Illinois Trust (IIIT) do not apply for these measurements.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 2 – CASH AND INVESTMENTS (Cont'd)

Illinois Funds. The Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. The Illinois Fund is a diversified, open-end, actively managed investment trust designed to address the short-term cash investment needs of Illinois Public Investors, including school districts, municipalities, and their political subdivisions and agencies. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. Investments in The Illinois Funds are valued at Illinois Fund's net assets value (NAV) per share price, which is the price at which the investment could be sold, as determined by the pool.

Annual financial audits for Illinois Funds are available at the Illinois State Treasurer's website.

NOTE 3 – PROPERTY TAXES

Taxes recorded on these financial statements are from the 2025 and 2024 levy years. A summary of the past two years' assessed valuation, tax rates, and extensions are as follows:

Tax Levy	2025*		2024	
Assessed Valuation	N/A		\$1,264,259,436	
	Rates	Extension	Rates	Extension
Town				
Corporate	N/A	\$ 1,130,704	0.0859	\$ 1,086,396
Liability insurance	N/A	16,467	0.0007	9,278
Levy adjustment	N/A	18,514	0.0006	7,062
General Assistance				
Corporate	N/A	39,695	0.0031	39,695
Levy adjustment	N/A	-	0.0000	-
Road and Bridge				
Corporate	N/A	453,435	0.0559	706,136
Permanent road	N/A	1,173,316	0.0622	785,867
Levy adjustment	N/A	18,138	0.0005	6,482
Grand Total	N/A	\$ 2,850,269	0.2089	\$ 2,640,916

*Estimated 2025 tax levy.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 4 – CAPITAL ASSETS AND DEPRECIATION/AMORTIZATION

Capital asset activity for the year ended March 31, 2026, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Governmental Activities</u>				
Capital assets, not being depreciated				
Land	\$ 8,288,525	\$ -	\$ -	\$ 8,288,525
Construction in progress	-	132,881	-	132,881
Subtotal	8,288,525	132,881	-	8,421,406
Capital assets, being depreciated/amortized				
Infrastructure	17,479,613	706,242	-	18,185,855
Buildings and improvements	5,509,349	60,684	-	5,570,033
Land improvements	1,448,791	547,285	-	1,996,076
Equipment and vehicles	2,003,574	8,538	55,000	1,957,112
Subtotal	26,441,327	1,322,749	55,000	27,709,076
Less accumulated depreciation/ amortization				
Infrastructure	15,051,172	154,438	-	15,205,610
Buildings and improvements	1,766,123	123,524	-	1,889,647
Land improvements	1,230,436	86,122	-	1,316,558
Equipment and vehicles	1,450,860	106,773	55,000	1,502,633
Subtotal	19,498,591	470,857	55,000	19,914,448
Net Capital Assets	\$ 15,231,261	\$ 984,773	\$ -	\$ 16,216,034

Depreciation/amortization was charged to functions as follows:

<u>Governmental Activities</u>	
General government	\$ 316,419
Roads and streets	154,438
Total	<u>\$ 470,857</u>

Construction Commitments

As of March 31, 2026, the Township entered into outstanding construction contracts of approximately \$218,900. The Township has incurred approximately \$132,881 of costs leaving remaining commitments of \$86,019.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 5 – LONG-TERM LIABILITIES

Summary

The following is a summary of changes in long-term liabilities of the Township for the year ended March 31, 2026:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Net pension liability*	\$ 78,352	\$ -	\$ 78,352	\$ -	\$ -
Total	<u>\$ 78,352</u>	<u>\$ -</u>	<u>\$ 78,352</u>	<u>\$ -</u>	<u>\$ -</u>

*Net pension asset of \$174,487

Legal Debt Margin

Based on the 2024 assessed valuation of \$1,264,259,436, the legal debt margin of 2.875% is \$36,347,459. At March 31, 2026, the debt payable to which the legal debt margin applies is \$-0-, leaving an available borrowing power of \$36,347,459.

NOTE 6 – RETIREMENT FUND COMMITMENTS

A. Illinois Municipal Retirement Fund (IMRF)

IMRF Plan Description

The Township's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the *Benefits Provided* section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 6 – RETIREMENT FUND COMMITMENTS (Cont'd)

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
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2025, the following employees were covered by the benefit terms:

Retirees and beneficiaries	16
Inactive, non-retired members	3
Active members	<u>11</u>
Total	<u><u>30</u></u>

Contributions

As set by statute, the Township's Regular Plan Members are required to contribute 4.50 percent 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. The Township's annual contribution rate for calendar year 2025 was 7.91 percent. For the fiscal year ended March 31, 2026, the Township contributed \$34,172 to the plan. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The Township's net pension liability/(asset) was measured as of December 31, 2025, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial evaluation as of that date.

Actuarial Assumptions

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

- The Actuarial Cost Method used was Entry Age Normal;
- The Asset Valuation Method used was Market Value of Assets;
- Price Inflation was assumed to be 2.25%;
- Salary Increases were expected to be 2.85% to 13.75%;
- The Investment Rate of Return was assumed to be 7.25%;
- Retirement Age was from an 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;

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 6 – RETIREMENT FUND COMMITMENTS (Cont'd)

- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021;
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021;
- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021;
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Return 12/31/2025	Projected Returns/Risk	
			One Year Arithmetic	Ten Year Geometric
Equities	32.5%	14.44%	4.85%	7.35%
International Equities	18.0%	32.71%	4.95%	7.45%
Fixed Income	24.0%	7.50%	2.25%	4.75%
Real Estate	10.5%	2.33%	3.75%	6.25%
Alternatives	14.0%	15.24%		
Private Equity		N/A	6.00%	8.50%
Hedge Funds		N/A	N/A	N/A
Commodities		N/A	1.40%	3.90%
Cash Equivalents	1.0%	4.35%	50.00%	3.00%

Single Discount Rate

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

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

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

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 6 – RETIREMENT FUND COMMITMENTS (Cont'd)

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2024	\$ 2,521,490	\$ 2,443,138	\$ 78,352
Changes for the year			
Service cost	35,495	-	35,495
Interest on total pension liability	175,686	-	175,686
Differences between expected and actual experience	16,247	-	16,247
Assumption changes	-	-	-
Contributions - employer	-	35,081	(35,081)
Contributions - employees	-	19,958	(19,958)
Net investment income	-	410,661	(410,661)
Benefit payments and refunds	(231,959)	(231,959)	-
Other	-	14,567	(14,567)
Net Changes	(4,531)	248,308	(252,839)
Balances at December 31, 2025	<u>\$ 2,516,959</u>	<u>\$ 2,691,446</u>	<u>\$ (174,487)</u>

Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate

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

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Net Pension Liability/(Asset)	<u>\$ 46,609</u>	<u>\$ (174,487)</u>	<u>\$ (361,319)</u>

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 6 – RETIREMENT FUND COMMITMENTS (Cont'd)

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

For the year ended March 31, 2026, the Township recognized pension expense of \$26,545. At March 31, 2026, the Township's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred amounts to be recognized in pension expense in future periods</i>		
Differences between expected and actual experience	\$ 16,930	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	163,755
Total deferred amounts to be recognized in pension expense in future periods	16,930	163,755
<i>Pension contributions made subsequent to the measurement date</i>	6,748	-
Total	\$ 23,678	\$ 163,755

\$6,748 reported as deferred outflows of resources related to pensions resulting from Township contributions after the measurement date will be recognized as a reduction of the net pension liability in the measurement year ending December 31, 2025. Amounts reported as deferred outflows of resources and deferred (inflows) of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31,	Net Deferred Outflows/(Inflows) of Resources
2026	\$ 40,505
2027	(76,285)
2028	(63,132)
2029	(47,883)
2030	-
Thereafter	-
Total	\$ (146,795)

B. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare.

NOTE 7 – INTERFUND LOANS

Interfund loans are used to finance activities of a fund which has over-expended its available resources. Interfund loans are generally short-term in nature.

LEMONT TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 7 – INTERFUND LOANS (Cont'd)

At March 31, 2026, interfund loans consisted of the following:

Fund	Interfund Receivable	Interfund Payable
Town	\$ -	\$ 888,721
General Assistance	194,573	-
Road and Bridge	241,474	-
Tort Liability	-	10,249
Debt Service	363,168	-
Capital Projects	99,755	-
Total	<u>\$ 898,970</u>	<u>\$ 898,970</u>

NOTE 8 – DEFICIT FUND BALANCE

The unassigned fund balance of the Tort Liability Fund was in a deficit position in the amount of \$5,137 for the fiscal year ended March 31, 2026.

NOTE 9 – RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township is a member of the Township Officials of Illinois Risk Management Association (TOIRMA), which provides sufficient coverage to reduce the risk of any material loss. There have been no significant reductions in coverage in the current year, and there have been no settlements in excess of coverage in the past three years.

NOTE 10 – CONTINGENCIES

The Township is not aware of any litigation which might have a material adverse effect on the Township's financial position.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date but before the financial statements are issued or available to be issued. There are two types of subsequent events: recognized (events that relate to conditions present at the balance sheet date) and non-recognized (events or conditions that did not exist at the balance sheet date but arose after that date).

There have been no recognized or non-recognized subsequent events that have occurred between March 31, 2026, and the date of this audit report requiring disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

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LEMONT TOWNSHIP
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
MOST RECENT CALENDAR YEARS

Calendar year ending December 31,	2025	2024	2023	2022
Total pension liability				
Service cost	\$ 35,495	\$ 31,238	\$ 33,582	\$ 40,708
Interest on the total pension liability	175,686	174,066	173,703	150,620
Difference between expected and actual experience	16,247	37,639	15,571	315,032
Changes of assumption	-	-	(6,600)	-
Benefit payments	(231,959)	(213,498)	(206,637)	(162,188)
Net change in total pension liability	(4,531)	29,445	9,619	344,172
Total pension liability - beginning	2,521,490	2,492,045	2,482,426	2,138,254
Total pension liability - ending (A)	<u>\$ 2,516,959</u>	<u>\$ 2,521,490</u>	<u>\$ 2,492,045</u>	<u>\$ 2,482,426</u>
Plan fiduciary net position				
Contributions - employer	\$ 35,081	\$ 35,692	\$ 23,657	\$ 29,651
Contributions - employees	19,958	17,383	22,494	19,261
Net investment income	410,661	240,614	241,931	(360,332)
Benefit payments and refunds	(231,959)	(213,498)	(206,637)	(162,188)
Other	14,567	31,022	96,856	75,199
Net change in plan fiduciary net position	248,308	111,213	178,301	(398,409)
Plan fiduciary net position - beginning	2,443,138	2,331,925	2,153,624	2,552,033
Plan fiduciary net position - ending (B)	<u>\$ 2,691,446</u>	<u>\$ 2,443,138</u>	<u>\$ 2,331,925</u>	<u>\$ 2,153,624</u>
Net pension liability/(asset) - ending (A) - (B)	<u>\$ (174,487)</u>	<u>\$ 78,352</u>	<u>\$ 160,120</u>	<u>\$ 328,802</u>
Plan fiduciary net position as a percentage of total pension liability	106.93%	96.89%	93.57%	86.75%
Covered valuation payroll	\$ 443,501	\$ 389,644	\$ 353,767	\$ 416,493
Net pension liability as a percentage of covered valuation payroll	-39.34%	20.11%	45.26%	78.95%

2021	2020	2019	2018	2017	2016
\$ 51,350 146,001	\$ 51,402 139,623	\$ 56,129 144,486	\$ 48,322 138,731	\$ 50,923 133,563	\$ 53,892 122,884
20,419 - (135,291)	21,164 (4,061) (104,984)	(169,645) - (86,368)	(15,523) 47,975 (74,119)	10,690 (57,076) (61,674)	17,634 (32,651) (50,087)
82,479 2,055,775	103,144 1,952,631	(55,398) 2,008,029	145,386 1,862,643	76,426 1,786,217	111,672 1,674,545
<u>\$ 2,138,254</u>	<u>\$ 2,055,775</u>	<u>\$ 1,952,631</u>	<u>\$ 2,008,029</u>	<u>\$ 1,862,643</u>	<u>\$ 1,786,217</u>
\$ 49,002 23,298 371,029 (135,291) 60,931	\$ 60,527 23,437 279,241 (104,984) (359)	\$ 60,864 24,997 289,894 (86,368) 21,101	\$ 59,401 21,131 (86,675) (74,119) 21,686	\$ 52,206 19,100 248,117 (61,674) (33,362)	\$ 51,544 19,410 93,091 (50,087) 5,008
368,969 2,183,064	257,862 1,925,202	310,488 1,614,714	(58,576) 1,673,290	224,387 1,448,903	118,966 1,329,937
<u>\$ 2,552,033</u>	<u>\$ 2,183,064</u>	<u>\$ 1,925,202</u>	<u>\$ 1,614,714</u>	<u>\$ 1,673,290</u>	<u>\$ 1,448,903</u>
<u>\$ (413,779)</u>	<u>\$ (127,289)</u>	<u>\$ 27,429</u>	<u>\$ 393,315</u>	<u>\$ 189,353</u>	<u>\$ 337,314</u>
119.35%	106.19%	98.60%	80.41%	89.83%	81.12%
\$ 517,731	\$ 522,989	\$ 538,629	\$ 469,572	\$ 424,441	\$ 431,338
-79.92%	-24.34%	5.09%	83.76%	44.61%	78.20%

LEMONT TOWNSHIP
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
MOST RECENT CALENDAR YEARS

Calendar Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2025	\$ 35,081	\$ 35,081	-	\$ 443,501	7.91%
2024	35,691	35,692	(1)	389,644	9.16%
2023	13,089	23,657	(10,568)	353,767	6.69%
2022	28,696	29,651	(955)	416,493	7.12%
2021	42,816	49,002	(6,186)	517,731	9.46%
2020	60,771	60,527	244	522,989	11.57%
2019	60,865	60,864	1	538,629	11.30%
2018	59,401	59,401	-	469,572	12.65%
2017	52,206	52,206	-	424,441	12.30%
2016	51,545	51,544	1	431,338	11.95%

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2025 Contribution Rate*

Valuation Date:

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

Methods and Assumptions Used to Determine 2025 Contribution Rates

<i>Actuarial Cost Method</i>	Aggregate entry age normal
<i>Amortization Method</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period</i>	18-year closed period
<i>Asset Valuation Method</i>	5-year smoothed market; 20% corridor
<i>Wage Growth</i>	2.75%
<i>Price Inflation</i>	2.25%
<i>Salary Increases</i>	2.85% to 13.75%, including inflation
<i>Investment Rate of Return</i>	7.25%
<i>Retirement Age</i>	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.
<i>Mortality</i>	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 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.

Other Information:

Notes There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2023 actuarial valuation

LEMONT TOWNSHIP
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
MARCH 31, 2026

NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING

The budget for all fund types is prepared on the modified accrual basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. The original and final budget was passed on June 10, 2025.

The budget lapses at the end of each fiscal year. All encumbrances lapse at the end of the fiscal year.

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

1. The Township Supervisor submits to the Board of Trustees a proposed operating budget for the fiscal year. The operating budget includes proposed expenses to be paid and the means of financing them.
2. Public hearings are conducted at a public meeting to obtain taxpayer comments.
3. The budget is legally adopted through passage of a resolution.
4. The Board of Trustees is authorized to transfer up to 10% of the total budget between line items within any fund; however, any revisions that alter the total expenses paid of any fund must be approved by the Board of Trustees after a public hearing.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Trustees may amend the budget (in other ways) by the same procedures required of its original adoption.

During fiscal year 2026, actual revenues exceeded budget in several funds due primarily to higher-than-anticipated interest earnings and miscellaneous revenues. Actual expenditures remained within available financial resources, although certain budget categories varied because of the timing of building operations, road improvements, and other operating expenditures. These variances did not have a significant impact on the Township's overall financial condition or ability to provide services.

EXCESS OF EXPENDITURES OVER BUDGET

For the year ended March 31, 2026, expenditures exceeded budget in the following funds:

<u>Fund</u>	<u>Actual Amount</u>	<u>Budgeted Amount</u>	<u>Excess of Expenditures</u>
Tort Liability	\$ 15,769	\$ 15,269	\$ 500

All excess of expenditures were covered by existing fund balances.

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LEMONT TOWNSHIP
TOWN FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
REVENUES			
General tax levy	\$ 1,100,000	\$ 1,034,451	\$ (65,549)
Corporate replacement taxes	-	27,081	27,081
Interest	-	87,804	87,804
Transportation fees and grants	16,500	22,899	6,399
Medvan	2,500	4,270	1,770
Senior	4,000	11,824	7,824
Best of Lemont	-	965	965
Family assistance	-	19,080	19,080
Rentals	81,575	35,846	(45,729)
Other	10,140	56,386	46,246
Total Revenues	1,214,715	1,300,606	85,891
EXPENDITURES			
Administration			
Salaries and wages	425,000	320,023	(104,977)
Payroll taxes and services	30,000	30,483	483
Health insurance	85,000	96,679	11,679
Illinois municipal retirement	25,000	19,938	(5,062)
Total Administration	565,000	467,123	(97,877)
Services			
Bank charges	-	(980)	(980)
Building operations	30,000	695,244	665,244
Park and sanctuary maintenance	35,000	41,751	6,751
Dues	6,334	4,901	(1,433)
Printing	-	6,416	6,416
Professional services	62,925	77,707	14,782
Telephone	-	9,770	9,770
Travel and training	2,500	5,511	3,011
Other	160,000	8,482	(151,518)
Total Services	296,759	848,802	552,043
Supplies and materials			
Postage	30,000	-	(30,000)
Office supplies	2,000	33,780	31,780
Total Supplies and Materials	32,000	33,780	1,780

(Continued)

LEMONT TOWNSHIP
TOWN FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
EXPENDITURES			
Assessor Division			
Salaries and wages	\$ 42,000	\$ 43,798	\$ 1,798
Office supplies	-	1,425	1,425
Travel and training	-	1,609	1,609
Dues	-	1,025	1,025
Miscellaneous	12,000	78	(11,922)
Total Assessor Division	54,000	47,935	(6,065)
Programs			
Salaries and wages	-	27,817	27,817
Seniors	-	5,641	5,641
Best of Lemont	5,500	2,306	(3,194)
Family assistance and support	-	6,443	6,443
Emergency management	40,000	-	(40,000)
Other	-	40,000	40,000
Total Programs	45,500	82,207	36,707
Other			
Sponsorships	15,000	18,568	3,568
Marketing	-	4,960	4,960
Meals	6,500	-	(6,500)
Transportation	15,000	13,727	(1,273)
Total Other	36,500	37,255	755
Capital Outlay			
Building improvements	600,000	-	(600,000)
Total Capital Outlay	600,000	-	(600,000)
Total Expenditures	1,629,759	1,517,102	(112,657)
NET CHANGE IN FUND BALANCE	<u>\$ (415,044)</u>	(216,496)	<u>\$ 198,548</u>
FUND BALANCE - BEGINNING		1,662,937	
FUND BALANCE - ENDING		<u>\$ 1,446,441</u>	

LEMONT TOWNSHIP
GENERAL ASSISTANCE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
REVENUES			
General tax levy	\$ 40,000	\$ 31,264	\$ 31,252
Interest	-	3,558	3,546
Other income	-	500	500
Total Revenues	40,000	35,322	34,798
EXPENDITURES			
Administration			
Salaries	18,000	25,720	7,720
Total Administration	18,000	25,720	7,720
Supplies and Materials			
Office supplies	500	-	(500)
Conferences	-	35	35
Total Supplies and Materials	500	35	(465)
Services			
Travel and training	1,300	644	(656)
Miscellaneous	-	681	681
Total Services	1,300	1,325	25
Home Relief			
Utilities	4,000	1,000	(3,000)
Shelter	3,500	3,600	100
Food	4,000	8,603	4,603
Other	8,700	1,150	(7,550)
Total Home Relief	20,200	14,353	(5,847)
Total Expenditures	40,000	41,433	1,433
NET CHANGE IN FUND BALANCE	\$ -	(6,111)	\$ (6,111)
FUND BALANCE - BEGINNING		402,550	
FUND BALANCE - ENDING		\$ 396,439	

LEMONT TOWNSHIP
ROAD AND BRIDGE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
REVENUES			
General tax levy	\$ 1,504,305	\$ 1,569,799	\$ 65,494
Corporate replacement taxes	-	29,004	29,004
Interest	-	54,669	54,669
Other	-	33,448	33,448
Total Revenues	1,504,305	1,686,920	182,615
EXPENDITURES			
Administration			
Salaries and wages	210,000	66,548	(143,452)
Payroll taxes	15,000	16,649	1,649
Health insurance	-	25,758	25,758
Liability insurance	25,000	25,729	729
Illinois municipal retirement	10,000	14,431	4,431
Payroll service	-	2,730	2,730
Total Administration	260,000	151,845	(108,155)
Services			
Computer support	-	4,252	4,252
Dues	-	2,547	2,547
Professional services	10,000	10,340	340
Travel and training	-	1,227	1,227
Total Services	10,000	18,366	8,366
Supplies and materials			
Office supplies	10,000	1,468	(8,532)
Total Supplies and Materials	10,000	1,468	(8,532)
Road Division			
Street lighting	30,000	28,785	(1,215)
Gas and oil	10,000	9,387	(613)
Total Road Division	40,000	38,172	(1,828)
Building Division			
Supplies and materials	-	35,741	35,741
Utilities	30,000	12,434	(17,566)
Miscellaneous expenses	19,305	-	(19,305)
Total Building Division	49,305	48,175	18,175

(Continued)

LEMONT TOWNSHIP
ROAD AND BRIDGE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
EXPENDITURES			
Equipment Division			
Supplies and materials	\$ 35,000	\$ 23,086	\$ (11,914)
Total Equipment Division	35,000	23,086	(11,914)
Permanent Road Improvements			
Labor	1,085,000	151,468	(933,532)
Maintenance service	-	787,074	787,074
Maintenance supplies and materials	-	156,542	156,542
Total Permanent Road Improvements	1,085,000	1,095,084	10,084
Capital Outlay			
Equipment division	15,000	11,253	(3,747)
Total Capital Outlay	15,000	11,253	(3,747)
Total Expenditures	1,504,305	1,387,449	(116,856)
NET CHANGE IN FUND BALANCE	\$ -	299,471	\$ 299,471
FUND BALANCE - BEGINNING		1,966,662	
FUND BALANCE - ENDING		\$ 2,266,133	

LEMONT TOWNSHIP
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
MARCH 31, 2026

	Tort Liability Fund	Debt Service Fund	Capital Projects Fund	Total
ASSETS				
Receivables (net of allowance for uncollectibles)				
Property taxes	\$ 14,098	\$ -	\$ -	\$ 14,098
Interfund receivables	-	363,168	99,755	462,923
Total Assets	<u>\$ 14,098</u>	<u>\$ 363,168</u>	<u>\$ 99,755</u>	<u>\$ 477,021</u>
LIABILITIES				
Interfund payables	\$ 10,249	\$ -	\$ -	\$ 10,249
Total Liabilities	<u>10,249</u>	<u>-</u>	<u>-</u>	<u>10,249</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	8,986	-	-	8,986
Total Deferred Inflows of Resources	<u>8,986</u>	<u>-</u>	<u>-</u>	<u>8,986</u>
FUND BALANCES				
Unrestricted	(5,137)	-	-	(5,137)
Restricted	-	363,168	99,755	462,923
Total Fund Balances	<u>(5,137)</u>	<u>363,168</u>	<u>99,755</u>	<u>457,786</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 14,098</u>	<u>\$ 363,168</u>	<u>\$ 99,755</u>	<u>\$ 477,021</u>

LEMONT TOWNSHIP
 NON-MAJOR GOVERNMENTAL FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 FOR THE YEAR ENDED MARCH 31, 2026

	Tort Liability Fund	Debt Service Fund	Capital Projects Fund	Total
REVENUES				
General tax levy	\$ 11,627	\$ -	\$ -	\$ 11,627
Total Revenues	11,627	-	-	11,627
EXPENDITURES				
Liability insurance	15,769	-	-	15,769
Total Expenditures	15,769	-	-	15,769
NET CHANGE IN FUND BALANCE	(4,142)	-	-	(4,142)
FUND BALANCE (DEFICIT) - BEGINNING	(995)	363,168	99,755	461,928
FUND BALANCE (DEFICIT) - ENDING	\$ (5,137)	\$ 363,168	\$ 99,755	\$ 457,786

LEMONT TOWNSHIP
TORT LIABILITY FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
REVENUES			
General tax levy	\$ 13,776	\$ 11,627	\$ (2,149)
Total Revenues	13,776	11,627	(2,149)
EXPENDITURES			
Liability insurance	15,269	15,769	500
Total Expenditures	15,269	15,769	500
NET CHANGE IN FUND BALANCE	<u>\$ (1,493)</u>	(4,142)	<u>\$ (2,649)</u>
FUND BALANCE (DEFICIT) - BEGINNING		<u>(995)</u>	
FUND BALANCE (DEFICIT) - ENDING		<u>\$ (5,137)</u>	

LEMONT TOWNSHIP
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
REVENUES	\$ -	\$ -	\$ -
Total Revenues	-	-	-
EXPENDITURES	-	-	-
Total Expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCE - BEGINNING		<u>363,168</u>	
FUND BALANCE - ENDING		<u>\$ 363,168</u>	

LEMONT TOWNSHIP
CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2026

	2026		
	Original and Final Budget	Actual	Variance
REVENUES	\$ -	\$ -	\$ -
Total Revenues	-	-	-
EXPENDITURES	-	-	-
Total Expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCE - BEGINNING		<u>99,755</u>	
FUND BALANCE - ENDING		<u>\$ 99,755</u>	