Forest Preserve District of Will County, Illinois

Auditor's Communication to the Board of Commissioners

For the Year Ended December 31, 2025

FOREST PRESERVE DISTRICT OF WILL COUNTY, ILLINOIS
AUDITOR'S COMMUNICATION TO THE BOARD OF COMMISSIONERS
TABLE OF CONTENTS

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
+1 (630) 566-8400

sikich.com

June 17, 2026

The Honorable President
Members of the Board of Commissioners
Forest Preserve District of Will County, Illinois

Ladies and Gentlemen:

As part of our audit process we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by audit standards. Our communication at the beginning of our audit process along with our questionnaire regarding consideration of fraud in a financial statement audit was sent to you in January 2026.

In addition, auditing standards require the communication of internal control related matters to those charged with governance. Our management letter, as well as a listing of future pronouncements that may affect the Forest Preserve, are enclosed within this document.

This information is intended solely for the use of the President, Board of Commissioners and Management of the Forest Preserve District of Will County, Illinois and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich CPA LLC

Sikich CPA LLC
By: Anthony M. Cervini, CPA, CFE
Principal

SIKICH®

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
+1 (630) 566-8400

sikich.com

June 17, 2026

The Honorable President
Members of the Board of Commissioners
Forest Preserve District of Will County, Illinois

Ladies and Gentlemen:

We have audited the financial statements of the governmental activities, each major fund and each individual fund of the Forest Preserve District of Will County, Illinois (the Forest Preserve) for the year ended December 31, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 26, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Forest Preserve are described in 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 December 31, 2025. We noted no transactions entered into by the District which there is a lack of authoritative guidance or consensus.

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 Forest Preserve has estimated the total pension liability and net pension liability in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as well as its other post employment benefits liability in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

The financial statement disclosures are neutral, consistent and clear.

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 trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as 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 June 17, 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 Forest Preserve'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 Forest Preserve'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 Managements Discussion and Analysis and the Required Supplementary Information (RSI) as listed in the table of contents, which are RSI 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 also engaged to report on the Combining and Individual Fund Financial Schedules, which accompany the basic financial statements but are 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 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 basic financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

We were not engaged to report on the Introductory and Statistical sections, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the President and Members of the Board of Commissioners and Management of the Forest Preserve District of Will County, Illinois and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich CPA LLC

Sikich CPA LLC
By: Anthony M. Cervini, CPA, CFE
Principal

Forest Preserve District of Will County

Year End: December 31, 2025

Adjusting Journal Entries

Date: 1/1/2025 To 12/31/2025

Account No: AJE#01 To AJE#04

Number	Date	Name	Account No	Debit	Credit
AJE#01	12/31/2025	IMPROVEMENTS(A)	99-18300 GCG-99		-4,968,564.61
AJE#01	12/31/2025	Building Improvement	99-9999-83000 GCG-99	4,968,564.61	
		To reverse improvements amount as it was double booked - CIP conversion was done on GL on 1/1/25 and then improvements was booked again			
AJE#02	12/31/2025	DEF OUTFLOW PENSION-IMRF(A)	98-11500 G-98		-1,028,288.78
AJE#02	12/31/2025	DEF OUTFLOW PENSION-SLEP(A)	98-11510 G-98		-285,794.17
AJE#02	12/31/2025	NET PENSION LIAB - IMRF(L)	98-25500 G-98	722,940.00	
AJE#02	12/31/2025	NET PENSION LIAB-SLEP(L)	98-25510 G-98	20,124.00	
AJE#02	12/31/2025	DEF INFLOW PENSION-SLEP(L)	98-27510 G-98	17,304.00	
AJE#02	12/31/2025	DEF INFLOW PENSION - IMRF(L)	98-27550 G-98	30,388.00	
AJE#02	12/31/2025	Change in NPL	98-2100-51001 G-98	28,771.07	
AJE#02	12/31/2025	Change in NPL	98-3100-51001 G-98	54,492.37	
AJE#02	12/31/2025	Change in NPL	98-4100-51001 G-98	78,514.64	
AJE#02	12/31/2025	Change in NPL	98-5100-51001 G-98	70,575.00	
AJE#02	12/31/2025	Change in NPL	98-5100-51001 G-98	248,366.00	
AJE#02	12/31/2025	Change in NPL	98-6100-51001 G-98	42,607.87	
		To record IMRF/SLEP for the CY			
AJE#03	12/31/2025	PROPERTY TAX RECEIVABLE(A)	10-16000 GF-10		-73,000.00
AJE#03	12/31/2025	DEFERRED REV - PROP TAXES(L)	10-27500 GF-10	73,000.00	
		To correct property tax receivable/deferred			
AJE#04	12/31/2025	DEF OUTFLOW PENSION-OPEB(A)	98-11520 G-98		-101,790.00
AJE#04	12/31/2025	NET PENSION LIAB - OPEB (UAAL)(L)	98-25520 G-98	718,207.00	
AJE#04	12/31/2025	DEFERRED INFLOWS - OPEB(L)	98-27520 G-98	7,394.00	
AJE#04	12/31/2025	Change in OPEB - GG	98-2100-51002 G-98		-68,619.21
AJE#04	12/31/2025	Change in OPEB - ER	98-3100-51002 G-98		-193,381.41
AJE#04	12/31/2025	Change in OPEB - OP	98-4100-51002 G-98		-212,095.74
AJE#04	12/31/2025	Change in OPEB - Police	98-5100-51002 G-98		-81,095.43
AJE#04	12/31/2025	Change in OPEB - P&D	98-6100-51002 G-98		-68,619.21
		To record OPEB activity			

Forest Preserve District of Will County (CLIENT)

Governmental Activities (OPINION UNIT)

For the Year Ended December 31, 2025

All entries posted as Debit (Credit)

Description	Assets	(Liabilities)	Net Position	Change in Net Position
Current Effect of Prior Period Passed AJE's that have carried forward to Current Period	$ -	$ -	$ -	$ -
To record the difference in the fiduciary net position of IMRF in the actuarial valuation	-	581,070	-	(581,070)
TOTAL	$ -	$ 581,070	$ -	$ (581,070)

FOREST PRESERVE DISTRICT OF
WILL COUNTY, ILLINOIS

MANAGEMENT LETTER

For the Year Ended
December 31, 2025

SIKICH®

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
+1 (630) 566-8400

sikich.com

The Honorable President
Members of the Board of Commissioners
Forest Preserve District of Will County, Illinois

In planning and performing our audit of the governmental activities, each major fund and each individual fund of the Forest Preserve District of Will County, Illinois (the Forest Preserve) as of and for the year ended December 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered its internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Forest Preserve's internal control. Accordingly, we do not express an opinion on the effectiveness of the Forest Preserve's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Forest Preserve's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

As described on the following pages, we did identify certain deficiencies in internal control. In addition, we reviewed the status of the recommendations dated December 31, 2024. The status of these recommendations is included in Appendix A. This letter does not affect our report dated June 17, 2026, on the financial statements of the Forest Preserve.

The Forest Preserve's written responses to the deficiencies identified in our audit have not been subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the President, the Board of Commissioners and Management and others within the administration and is not intended to be and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 17, 2026

OTHER COMMENTS

Future Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued a number of pronouncements that may impact the Forest Preserve in the future:

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. This Statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses. This Statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. This Statement requires governments to present budgetary comparison information using a single method of communication--RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI. The requirements of this Statement are effective for the fiscal year ending December 31, 2026.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, requires certain types of capital assets to be disclosed separately in the capital asset note disclosures. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this Statement are effective for fiscal years ending December 31, 2026. Early application is encouraged.

OTHER COMMENTS (Continued)

Future Accounting Pronouncements (Continued)

GASB Statement No. 105, Subsequent Events, establishes guidance for governments regarding the recognition and disclosure of events that occur after the financial statement date but before the statements are issued or available to be issued. This Statement clarifies the types of subsequent events that require adjustment to the financial statements and those that require only disclosure. It also specifies the period during which governments should evaluate subsequent events and outlines the required disclosures for events that could significantly affect the financial statements. The objective is to enhance consistency and transparency in reporting subsequent events across governmental entities. The requirements of this Statement are effective for fiscal years ending December 31, 2027.

We will advise the District of any progress made by GASB in developing this and other future pronouncements that may have an impact on the financial position and changes in financial position of the District.

APPENDIX A
STATUS OF COMMENTS FROM DECEMBER 31, 2024

DEFICIENCY

We believe that the following constitutes a deficiency in internal control:

Dog Permit Process

During our review of the controls over the dog permit process, we noted several opportunities for existing controls could be strengthened:

- Permits are not prenumbered.

We recommend that the Forest Preserve review the dog permit issuance and oversight processes to identify additional controls that will allow for a more complete recordkeeping of these transactions.

District Response: Management has addressed the matter with the appropriate department(s) for future consideration.

Status - Comment implemented as of December 31, 2025.

OTHER COMMENTS

Investment Rollforward

The District should maintain a detailed investment internal workpaper to facilitate the management and tracking of investments throughout the year.

Status - Comment implemented as of December 31, 2025.

The Nature Foundation

The District should continue to monitor the Foundation to determine if the assets of the Foundation are material to the District's financial statements. The District should consider whether presentation of this entity as a discretely presented component unit would affect the understandability and fair presentation of the District's financial statements in accordance with applicable pronouncements of the Governmental Accounting Standards Board.

Status - Comment still applicable as of December 31, 2025.

Company snapshot

We help organizations manage risk, maintain compliance and make the most of their technology investments.

Sikich offers the public and private sectors a diverse platform of professional services across consulting, technology and compliance. Highly specialized and hands -on teams deliver integrated solutions rooted in deep industry experience. Our approach is strategically and thoughtfully designed to help our clients, teams and communities accelerate success. Sikich has approximately 2,000 team members and operates across North America, EMEA and APAC.

Specialized services

Risk management

- Cybersecurity
- Forensic and valuations
- Governance, risk and compliance
- Transaction advisory (deals)

Business process solutions

- Finance and accounting services
- IT and security managed services
- Marketing and communications

Enterprise application consulting

- Data and AI
- ERP, CRM, HCM products and services
- Regulatory, quality and compliance

Compliance services

- Audit and assurance
- IT controls
- Tax services

Niche expertise

Sikich provides services and solutions to a wide range of industries. We have devoted substantial resources to develop a significant base of expertise and experience in:

- **Manufacturing**
- **Distribution & supply chain**
- **Construction & real estate**
- **Automotive**
- **Private equity**
- **High-tech**
- **Professional services**
- **Agriculture**
- **Life sciences**
- **Government**
- **Not-for-profit**
- **Higher education**

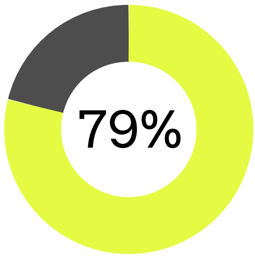
Operating principles

We're different than most service providers because we have the right people backed by the right platform.

- **End to end expertise**
- **Full access no ego**
- **Uncompromising problem solvers**
- **Partners in impact**
- **Cutting edge tech and innovation**

Net promoter score

The firm's overall Net Promoter Score (NPS) is 79%. This is a measure of our clients' willingness to recommend Sikich's services and products. An NPS of 50% is considered excellent, and 70% NPS is considered world-class.



SIKICH

Office locations

Ahmedabad, GJ

Alexandria, VA
+1 (703) 836-1350
+1 (703) 836-6701

Bangalore, KA

Boston, MA
+1 (508) 485-5588

Chattanooga, TN
+1 (423) 954-3007

Chicago, IL
+1 (312) 648-6666

Cleveland, OH
+1 (330) 864-6661

Coimbatore, TN

Decatur, IL
+1 (217) 423-6000

Indianapolis, IN
+1 (317) 842-4466

Los Angeles, CA*
+1 (877) 279-1900

Milwaukee, WI
+1 (262) 754-9400

Naperville, IL
+1 (630) 566-8400

Peoria, IL
+1 (309) 694-4251

Princeton, NJ
+1 (609) 285-5000

Springfield, IL
+1 (217) 793-3363

St. Louis, MO
+1 (314) 275-7277

Perform only Technology and Advisory services

PrimeGlobal

Sikich is a member of PrimeGlobal, an award-winning association of independent accounting and business advisory firms. With over 1000 locations in 112 countries, PrimeGlobal is firmly established as the top association worldwide in terms of diverse reach and geographically widespread coverage.

Certifications & awards

- Great Place to Work® U.S. and India
- Ranked #8 Best Workplace in Chicago by Fortune magazine
- Handshake Early Talent Award
- Best Place to Work, Crain's Chicago Business
- Healthiest Employers® in Illinois, Indiana, New Jersey, Ohio, Virgina and Wisconsin
- Military Times Best for Vets Employer
- NetSuite Winter Alliance Partner Spotlights Award in Biotech and Biopharma
- CRN Solution Provider 500 list
- CRN Managed Service Provider 500 list, Elite 150 category
- Inner Circle for Microsoft AI Business Solutions
- Accounting Today VAR Top 100
- NetSuite North America Solution Provider Partner of the Year
- MSSP Alert Top 250 MSSPs
- Ranked #25 in IPA Top 500 Public Accounting Firms
- Accounting Today top financial planning firms by assets under management ($1B+ AUM)
- USA TODAY/Statista's list of "America's Most Recommended Tax & Accounting Firms"
- Financial Advisor America's Top RIA
- Construction Executive's Top Construction Accounting Firms

For more information about our services, visit **www.sikich.com.**

info@sikich.com | +1 (877) 279-1900