WEST BRANCH WATER RECLAMATION DISTRICT WHEATON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

WEST BRANCH
WATER RECLAMATION DISTRICT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

1S649 Shaffner Road
Wheaton, Illinois 60189
Phone: 630.668.1515
www.mywestbranch.org

WEST BRANCH WATER RECLAMATION DISTRICT
WHEATON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2026

Prepared by:

West Branch Water Reclamation District

WEST BRANCH WATER RECLAMATION DISTRICT

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including:

- List of Principal Officials
- Organizational Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

WEST BRANCH WATER RECLAMATION DISTRICT

List of Principal Officials
April 30, 2026

LEGISLATIVE
BOARD OF TRUSTEES

Sarah L. Czaplicki

Michael J. Gresk

Barbara Intihar

ADMINISTRATIVE

Matthew A. Larson, Executive Director and District Engineer

WEST BRANCH WATER RECLAMATION DISTRICT

Organizational Chart
April 30, 2026

ADMINISTRATION

Executive Director	Matthew A. Larson, P.E.
Accounts and Financial Manager	Michele Salemi
Utility Billing Specialist	Matt Burmeister
Accounts Receivable and Associate Billing Specialist	Valerie Perez
AP/HR Administrator	Bernadette Jefferson
Information Technology Manager	Daniel Rogers

PLANT OPERATIONS

Operator Foreman	Charles Black
Operator 4	Angelo Mistretta
Operator 4	Piotr Skowronski

MAINTENANCE OPERATIONS

Maintenance Supervisor	Jason Ackmann
Maintenance Foreman/Controls Specialist	Zack Bond
Maintenance Mechanic	Per Kruse
Maintenance Mechanic	Kristian Malicbegovic

WEST BRANCH
WATER RECLAMATION DISTRICT

1S649 Shaffner Rd
Wheaton, IL 60189
630.668.1515
mywestbranch.org

August 14, 2026

Board of Directors and District Customers
West Branch Water Reclamation District
Wheaton, Illinois

Subject: Annual Comprehensive Financial Audit Report
For the Year Ended April 30, 2026

Introduction

It is our pleasure to submit the Annual Comprehensive Financial Report for the West Branch Water Reclamation District (District) regarding the fiscal year ended April 30, 2026. This report was prepared by the District following guidelines recommended by the Governmental Accounting Standards Board (GASB) and in accordance with Generally Accepted Accounting Principles (GAAP). The District is ultimately responsible for both the accuracy of the data and the completeness and the fairness of presentation, including all disclosures in this financial report. We believe that the data presented is accurate in all material respects. This report is designed in a manner believed to enhance your understanding of the District's financial position and activities.

Generally Accepted Accounting Principles (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the financial statements in the form of the Management's Discussion and Analysis (MD&A) section. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with the MD&A. The District's MD&A can be found immediately after the Independent Auditors' Report.

District Structure and Leadership

The District is an Illinois Special District, which operates under the authority of the Sanitary District Act of 1917 (70 ILCS 2405/). It is not part of the City of Wheaton. The District was formed January 20, 1925 and began treating wastewater in 1926 on its current 35-acre site. It is governed by a three (3) member Board of Directors, who are appointed by the DuPage County Board Chairperson and approved by the DuPage County Board. The Executive Director administers the day-to-day operations of the District in accordance with policies and procedures established by the Board of Directors. The District employs 13 regular employees as of April 30, 2026, organized in three (3) departments. The District's Board of Directors generally meet on the second Wednesday of each month. Board Meetings are open to the public.

District Services

The District provides sanitary sewer services and wastewater treatment to approximately 57,000 people within its 9,000-acre service area, located in the west part of DuPage County. The District serves customers in most of Wheaton, southern Carol Stream, a small portion of Glen Ellyn, and various unincorporated areas of DuPage County, Illinois. Residential customers represent the majority of the District's customer base, with the remaining being commercial, septic/leachate, and other (institutional and exempt) customers.

The District has about 67 miles of sewer lines, 1,600 manholes, and 2 lift stations. The lines are small with most being less than 12 inches in diameter. The largest pipes measure 60 inches in diameter. Another 120 miles of sewer lines, owned by the City of Wheaton, are connected to the District's interceptors. The District's treatment plant has a permitted design average flow of 8.9 million gallons per day (MGD), and a design maximum flow of 19.1 MGD.

Economic Conditions and Outlook

There were no major economic factors that influenced Fiscal Year 2026.

As with any government entity which operates an enterprise activity, the District must continually monitor its billing rates to gain assurances that the rates charged are sufficient to cover operating costs. Future rate increases are not expected in the current planning horizon.

Major Initiatives

During fiscal year 2026, the District's major initiatives were solar energy production and battery storage.

Internal Control Structure

District management is responsible for the establishment and maintenance of the internal control structure that ensures the assets of the District are protected from loss, theft, or misuse. The internal control structure also ensures adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The District's internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of the control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgetary Control

The District's Board of Directors annually adopt an operating, capital, and debt budget prior to the new fiscal year. The budget authorizes and provides the basis for reporting and control of financial operations and accountability for the District's enterprise and capital projects, as well as debt obligations. The budget and reporting treatment applied to the District is consistent with the accrual basis of accounting and the financial statement basis.

Investment Policy

The Board of Directors has adopted an investment policy that conforms to state law, District ordinances and resolutions, prudent money management and the "prudent person" standards. The objectives of the Investment Policy are safety, liquidity, and yield.

Sewer Rates and District Revenues

District policy requires that revenues from user charges generated from District customers must support all District operations, including capital project funding, debt obligations, and reserves. Accordingly, all user charges are reviewed on an annual basis by staff and the Board of Trustees.

The user charges are the main component of the District's revenue, and primarily are based on water consumption. The balance of revenue mostly comes from septage and leachate disposal, connection permit fees, and interest on investments. Although it has the authority, the District does not levy taxes.

Audit and Financial Reporting

West Branch Water Reclamation District, as a special district, is required to obtain an annual audit of its financial statements by an independent certified public accountant. The accounting firm, Lauterbach & Amen, LLP, certified public accountants, has conducted the audit of the District's financial statements. Their unmodified Independent Auditors' Report appears in the Financial Section.

Risk Management

The District annually renews its commercial insurance package which includes a general liability package, property, worker's compensation, crime, terrorism, cyber, umbrella, and public officials' liability.

Other References

More information is contained in the Management's Discussion and Analysis and the Notes to the Financial Statements found in the Financial Section of the report.

Awards/Recognition

During the past year, the District received the following awards:

- National Association of Clean Water Agencies (NACWA) Platinum Peak Performance Award (for zero excursions)
- Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence

Acknowledgements

Preparation of this report was accomplished by the combined efforts of District staff. We appreciate the dedicated efforts and professionalism that our staff members bring to the District. We would like to thank the members of the Board of Directors for their continued support in the planning and implementation of the District's fiscal policies.

Respectfully submitted,

Matthew A. Larson

Executive Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Wheaton Sanitary District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITOR'S REPORT

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

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT

August 14, 2026

Members of the Board of Trustees
West Branch Water Reclamation District
Wheaton, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the West Branch Water Reclamation District (the District), Illinois, as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the West Branch Water Reclamation District, Illinois, as of April 30, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 14, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the West Branch Water Reclamation District (the District), Illinois’ financial performance provides an overview of the District’s financial activities for the fiscal year ended April 30, 2026. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the District’s financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District’s net position increased $7,288,431, or 11.6 percent as a result of this year's operations.
- During the year, operating revenues of $11,430,874 exceeded operating expenses of $7,720,859, yielding operating income of $3,710,015. Net nonoperating revenues of $3,578,416 led to an overall increase in net position of $7,288,431.
- The District’s net position totaled $70,071,206 on April 30, 2026, which includes $35,135,743 net investment in capital assets, $1,322,553 subject to external restrictions, and $33,612,910 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The District had $82,698,355 invested in capital assets, net of accumulated depreciation, and $46,825,213 in long-term debt outstanding.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position provide information about the activities of the District as a whole and present a longer-term view of the District’s finances.

Entity-Wide Financial Statements

The entity-wide financial statements provide readers with a broad overview of the District’s finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District’s assets/deferred outflows and liabilities/ deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District’s customer base and the condition of the District’s infrastructure, is needed to assess the overall health of the District.

The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the entity’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The District is unique to many governments, but not unique to other sanitary districts, since it is an entity with one fund, proprietary in nature.

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

Proprietary Funds

The District maintains enterprise funds as the proprietary fund type. Enterprise funds are used to report the same functions presented as business-type activities in the entity-wide financial statements. The District utilizes enterprise funds to account for its sewerage operations.

Proprietary fund financial statements provide the same type of information as the entity-wide financial statements, only in more detail. For purposes of the audit, the User Charge Sub-Fund and Capital Improvements Sub-Fund were combined into one fund which is considered to be the major fund of the District.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's IMRF pension obligations.

FINANCIAL SUMMARY

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by $70,071,206.

	Net Position	
	2026	2025
Current Assets	$ 35,816,223	38,673,019
Capital Assets	82,698,355	75,579,601
Other Assets	1,323,228	193,146
Total Assets	119,837,806	114,445,766
Deferred Outflows	31,135	526,258
Total Assets/Deferred Outflows	119,868,941	114,972,024
Noncurrent Liabilities	43,810,989	46,893,161
Other Liabilities	5,052,678	5,216,520
Total Liabilities	48,863,667	52,109,681
Deferred Inflows	934,068	79,568
Total Liabilities/Deferred Inflows	49,797,735	52,189,249
Net Position		
Net Investment in Capital Assets	35,135,743	25,391,380
Restricted	1,322,553	192,471
Unrestricted	33,612,910	37,198,924
Total Net Position	70,071,206	62,782,775

A portion of the District's net position, $35,135,743 or 50.1 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings and building improvements, furniture, machinery and equipment, sewers, extensions and plant improvements), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, $1,322,553 or 1.9 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining $33,612,910 or 48.0 percent represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

FINANCIAL SUMMARY - Continued

	Changes in Net Position	
	2026	2025
Operating Revenues		
Charges for Services	$ 11,382,456	11,061,011
Other Revenue	48,418	67,947
Total Operating Revenues	11,430,874	11,128,958
Operating Expenses		
Operations	4,647,516	5,316,831
Depreciation	3,073,343	3,101,207
Total Operating Expenses	7,720,859	8,418,038
Operating Income	3,710,015	2,710,920
Nonoperating Revenues (Expenses)		
Replacement Tax	40,241	51,946
Other Nonoperating Revenues	4,223,430	2,119,458
Other Nonoperating Expenses	(685,255)	(823,750)
Total Nonoperating Revenues (Expenses)	3,578,416	1,347,654
Change in Net Position	7,288,431	4,058,574
Net Position - Beginning	62,782,775	58,242,871
Restatement - Grant Correction	—	481,330
Net Position - Beginning as Restated	62,782,775	58,724,201
Net Position - Ending	70,071,206	62,782,775

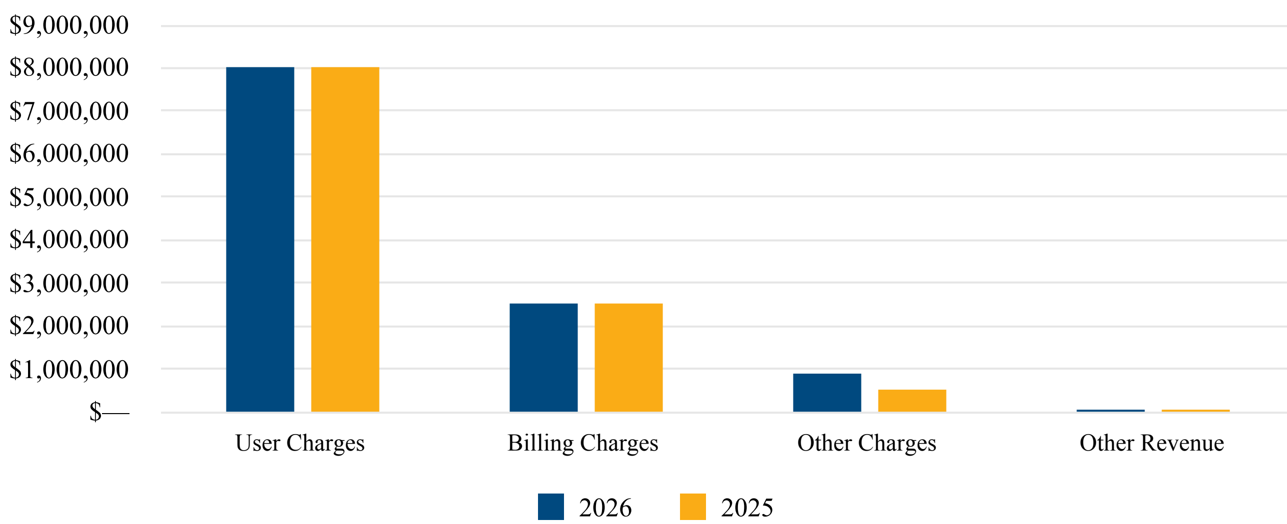
Net position increased by 11.6 percent ($70,071,206 in 2026 compared to $62,782,775 in 2025). Unrestricted net position, the part of the net position that can be used to finance day-to-day operations without constraints, totaled $33,612,910 at April 30, 2026.

FINANCIAL ANALYSIS

Operating Revenues

The District's reported total operating revenues of $11,430,874 for the current fiscal year. This represents an increase of $301,916, or 2.7%, from the prior year's total amount of $11,128,958. The following table graphically depicts the operating revenues of the District for fiscal years ended April 30, 2026 and April 30, 2025. The main sources of revenue are user charges which are related to consumption, and billing charges which are fixed charges for each connection. Other charges consists of items such as permit fees, inspection fees, and penalties. The District's customer base is stable, rates have not changed since 2019, and there are very few new connections to develop.

Comparison of Operating Revenues



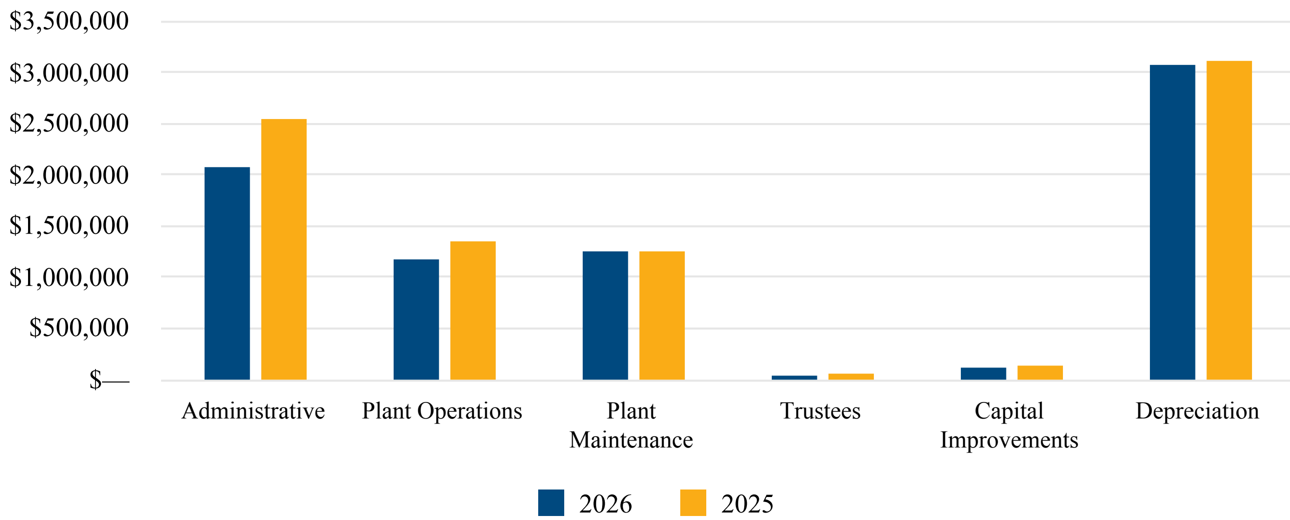
Operating Expenses

The District's reported total operating expenses of $7,720,859 for the current fiscal year. This represents a decrease of $697,179, or 8.3 percent, from the prior year's total amount of $8,418,038. The following table graphically depicts the operating expenses of the District for fiscal years ended April 30, 2026 and April 30, 2025. The administrative expenses for the District decreased by $472,484. This was primarily due to the year-end adjustment of $219,541 increasing expenses to record the change in the District's IMRF GASB 67/68 liability and related deferred items compared to a $845,821 year-end adjustment increasing expenses in FY 2025.

FINANCIAL ANALYSIS - Continued

Operating Expenses - Continued

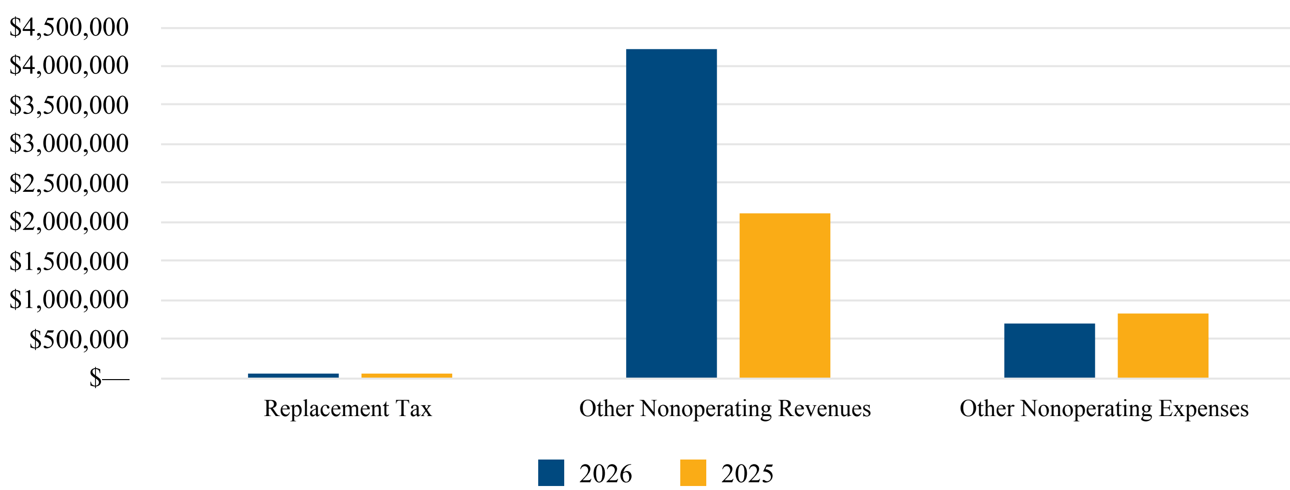
Comparison of Operating Expenses



Nonoperating Revenues and Expenses

The District's reported net nonoperating revenues of $3,578,416 for the current fiscal year. This represents an increase of $2,230,762, or 165.5 percent, from the prior year's total net revenues of $1,347,654. The following table graphically depicts the nonoperating revenues and expenses of the District for fiscal years ended April 30, 2026 and April 30, 2025. The increase in net nonoperating revenues was primarily due to an increase of $2,113,139 in grant revenue received in fiscal year 2026 compared to fiscal year 2025. The majority of this grant revenue was a Community Project Funding grant used for secondary clarifier improvements.

Comparison of Nonoperating Revenues and Expenses



CAPITAL ASSETS

The District's investment in capital assets as of April 30, 2026 was $82,698,355 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and building improvements, furniture, machinery and equipment, sewers, extensions and plant improvements.

	Capital Assets - Net of Depreciation	
	2026	2025
Land	$ 173,777	173,777
Construction in Progress	13,713,849	3,521,752
Land Improvements	6,006,326	6,495,147
Buildings and Building Improvements	7,174,750	7,609,020
Furniture, Machinery and Equipment	2,880,612	3,293,955
Sewers, Extensions and Plant Improvements	52,749,041	54,485,950
Totals	82,698,355	75,579,601

This year's major additions included:

Construction in Progress	$ 10,192,097

Additional information on the District's capital assets can be found in Note 2 of this report.

LONG-TERM DEBT

At year-end, the District had total outstanding debt of $46,825,213 as compared to $49,873,866 the previous year, a decrease of 6.1 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2026	2025
IEPA Loans Payable	$ 46,825,213	49,873,866

Additional information on the District's long-term debt can be found in Note 2 of this report.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

There are no major economic factors that will influence Fiscal Year 2026.

With reliance on user charges, projecting the amount of water to be used by its customers in the coming years becomes critical. Annual water use, and billed water use, varies depending on factors including temperature, occupancy, and precipitation. The District budget for billable water use is based on historical trends.

As with any government entity which operates an enterprise activity, the District must continually monitor its billing rates to gain assurances that the rates charged are sufficient to cover operating costs. Future rate increases are not expected in the current planning horizon.

REQUESTS FOR INFORMATION

This financial report is designed to provide our customers, investors and creditors with a general overview of the District’s finances and to demonstrate the District’s accountability for the money it receives. Questions concerning this report or requests for additional financial information should be forwarded to the West Branch Water Reclamation District: Administrative Services, 1S649 Shaffner Road, Wheaton, Illinois 60189.

BASIC FINANCIAL STATEMENTS

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

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

Statement of Net Position
April 30, 2026

See Following Page

Statement of Net Position
April 30, 2026

ASSETS

Current Assets	
Cash and Investments	$ 33,918,017
Receivables - Net of Allowances	
User Charges	1,529,129
Accrued Interest	50
Other	119,027
Due from Other Governments	250,000
Total Current Assets	35,816,223
Noncurrent Assets	
Capital Assets	
Nondepreciable	13,887,626
Depreciable	118,066,191
Accumulated Depreciation	(49,255,462)
Total Capital Assets	82,698,355
Other Assets	
Net Pension Asset - IMRF	1,322,553
Drum/Cylinder Deposits	675
Total Other Assets	1,323,228
Total Noncurrent Assets	84,021,583
Total Assets	119,837,806

DEFERRED OUTFLOWS OF RESOURCES

Deferred Items - IMRF	31,135
Total Assets and Deferred Outflows of Resources	119,868,941

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

LIABILITIES

Current Liabilities	
Accounts Payable	$ 1,095,257
Accrued Payroll	62,928
Accrued Interest Payable	52,252
Retainage Payable	737,399
Compensated Absences Payable	18,124
IEPA Loans Payable	3,086,718
Total Current Liabilities	5,052,678
Noncurrent Liabilities	
Compensated Absences Payable	72,494
IEPA Loans Payable	43,738,495
Total Noncurrent Liabilities	43,810,989
Total Liabilities	48,863,667

DEFERRED INFLOWS OF RESOURCES

Deferred Items - IMRF	934,068
Total Liabilities and Deferred Inflows of Resources	49,797,735

NET POSITION

Net Investment in Capital Assets	35,135,743
Restricted - Retirement	1,322,553
Unrestricted	33,612,910
Total Net Position	70,071,206

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

Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended April 30, 2026

Operating Revenues	
Charges for Services	$ 11,382,456
Other Revenue	48,418
Total Operating Revenues	11,430,874
Operating Expenses	
Operations	
Administrative	2,067,096
Plant Operations	1,181,770
Plant Maintenance	1,242,493
Trustees	37,137
Capital Improvements	119,020
Depreciation	3,073,343
Total Operating Expenses	7,720,859
Operating Income	3,710,015
Noncapital Subsidies	
Replacement Tax	40,241
Operating Income and Noncapital Subsidies	3,750,256
Other Nonoperating Revenues (Expenses)	
Investment Income	1,600,583
Interest Expense	(685,255)
Disposal of Capital Assets	5,000
Capital Grants	2,617,847
	3,538,175
Change in Net Position	7,288,431
Net Position - Beginning	62,782,775
Net Position - Ending	70,071,206

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

WEST BRANCH WATER RECLAMATION DISTRICT

Statement of Cash Flows
For the Fiscal Year Ended April 30, 2026

Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 10,774,582
Payments to Employees	(2,044,665)
Payments to Suppliers	(1,945,712)
	6,784,205
Cash Flows from Noncapital Financing Activities	
Subsidies Received	40,241
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(10,192,097)
Disposal of Capital Assets	5,000
Capital Grants	2,278,649
Principal Paid on Debt	(3,048,653)
Interest Paid on Debt	(685,255)
	(11,642,356)
Cash Flows from Investing Activities	
Investment Income	1,600,583
Net Change in Cash and Cash Equivalents	(3,217,327)
Cash and Cash Equivalents - Beginning	37,135,344
Cash and Cash Equivalents - Ending	33,918,017
Reconciliation of Operating Income to Net Cash	
Provided by Operating Activities	
Operating Income	3,710,015
Adjustments to Reconcile Operating Income to Net	
Cash Provided by Operating Activities	
Depreciation and Amortization	3,073,343
(Increase) Decrease in Current/Noncurrent Assets	(656,292)
Increase (Decrease) in Current/Noncurrent Liabilities	657,139
Net Cash Provided by Operating Activities	6,784,205

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The West Branch Water Reclamation District (the District), Illinois is governed by an appointed Board of Trustees. The District was formerly known as the Wheaton Sanitary District and changed its name in 2026. The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The most significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

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

BASIS OF PRESENTATION

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). The District reports only business-type activities, which include the District's user charge and capital improvement activities.

In the Statement of Net Position, the District's activities are reported on a full accrual, economic resources basis, which recognizes all long-term assets/deferred outflows and receivables, as well as long-term obligations/deferred inflows.

The District uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District utilizes a single proprietary fund. Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

The District's basic financial statements are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District are charges to customers for services. Operating expenses include the cost of services, administrative expenses, and depreciation and amortization on capital assets. Revenues received from capital grants, operating subsidies, and other nonexchange transactions are reported as nonoperating revenues. All revenues and expenses not meeting the definition of operating revenues or expenses are reported as nonoperating revenues and expenses.

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

Cash and Investments

For the purpose of the Statement of Net Position, the cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by Generally Accepted Accounting Principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

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

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Business-type activities report user charges as their major receivables.

Deferred Outflows/Inflows of Resources

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. For movable property, the District's capitalization policy includes all items with a unit cost of $10,000 ($2,500 fiscal year 2019 and prior) or more, and an estimated useful life that is greater than one year. Renovations to buildings and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

Land Improvements	15 - 40 Years
Buildings and Building Improvements	10 - 40 Years
Furniture, Machinery and Equipment	5 - 40 Years
Sewers, Extensions and Plant Improvements	15 - 40 Years

Long-Term Obligations

In the financial statements long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Loan premiums and discounts are deferred and amortized over the life of the debt using the effective interest method. Loans payable are reported net of the applicable loan premium or discount. Loan issuance costs are reported as expenses at the time of issuance.

Compensated Absences

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

Full-time employees with less than 5 years of service are credited with vacation time at the rate of 3.08 hours per 2-week pay period. Vacation accrues per pay period in proportional increments for employees with 5 or more years of service. For all employees' accrued vacation is available for use at 12:01 the day after the close of the pay period. Part-time employees are paid in the proportion that their normal work schedule bears to full-time employment. Employees may not take vacation time until they have actually earned the time. Vacation is intended to be used by the employee by the end of the calendar year. The maximum number of hours that may be carried over into the new calendar year is the employee's annual accrual with the balance paid to the employee. Upon separation from employment, employees will be paid for unused vacation time through the last full week of work.

Full time employees receive 80 hours sick leave per year and part time employees will be credited with sick leave in the proportion their normal part time schedule bears to full time employment. Employees may not use sick leave until they have actually earned the time. Sick leave will accrue at the rate of 3.08 hours per 2-week pay period. For all employees accrued sick leave is available at 12:01 the day following the close of pay period.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Compensated Absences - Continued

At the end of each calendar year, an employee may carry over 80 hours or less into the next calendar year. Any unused sick leave in excess of 80 hours will be allocated to the “sick reserve account” unless the employee requests by December 15 that one half of the unused sick leave balance be paid to the employee’s base pay rate, not to exceed half of the employee's unused sick leave in excess of 80 hours. Once the maximum amount of sick reserve is banked, based on the maximum allowed by the Illinois Municipal Retirement Fund (IMRF), the balance of sick time gets paid out after the end of each calendar year.

Upon retirement, unused sick leave, including reserve sick leave, will be reported to the IRMF for credit toward additional service time in accordance with provisions of IMRF at the time of retirement. If the employee meets the maximum eligibility requirements as defined by IMRF, then unused sick time, at time of retirement, will be paid to the employee as defined in this policy.

Full-time employees are eligible to donate accrued sick days to other full-time employees on a voluntary basis. All vacation pay is accrued when incurred in the financial statements.

Net Position

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

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

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

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

Use of Estimates

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

NOTE 2 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

Deposits. At year-end, the carrying amount of the District's deposits totaled $28,065,835 and the bank balances totaled $28,051,055.

Investments. The District has the following investment fair values and maturities at year-end:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$ 5,852,182	3,763,253	2,088,929	—	—

The District has the following recurring fair value measurements as of April 30, 2026:

- U.S. Treasury Securities of $5,852,182 are valued using quoted market prices (Level 1 inputs)

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy states that the investment portfolio shall remain sufficiently liquid to enable the District to meet all operating requirements which may be reasonably anticipated.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Sustainable Investing Act, and will require collateralization in an amount equal to the investment balance. The District's investment policy also prescribes to the "prudent person" rule, which states, "The District shall exercise prudence and due diligence when researching and maintaining investments. Material, relevant, and decision-useful sustainability factors have been or are regularly considered, within the bounds of financial and fiduciary prudence, in evaluating investment decisions."

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's policy limits its exposure of marketable security transactions to be processed on a delivery verse payment (DVP) basis with the underlying investments held by a third party acting as the District's agency separate from where the investment was purchased. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Concentration Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's policy states that investments shall be diversified to eliminate the risk of loss resulting in over concentration of a specific maturity, issuer, or class of securities. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

CAPITAL ASSETS

Capital asset activity for the fiscal year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 173,777	—	—	173,777
Construction in Progress	3,521,752	10,192,097	—	13,713,849
	3,695,529	10,192,097	—	13,887,626
Depreciable Capital Assets				
Land Improvements	9,351,471	—	—	9,351,471
Buildings and Building Improvements	20,103,671	—	—	20,103,671
Furniture, Machinery and Equipment	16,027,111	—	14,076	16,013,035
Sewers, Extensions and Plant Improvements	72,598,014	—	—	72,598,014
	118,080,267	—	14,076	118,066,191
Less Accumulated Depreciation				
Land Improvements	2,856,324	488,821	—	3,345,145
Buildings and Building Improvements	12,494,651	434,270	—	12,928,921
Furniture, Machinery and Equipment	12,733,156	413,343	14,076	13,132,423
Sewers, Extensions and Plant Improvements	18,112,064	1,736,909	—	19,848,973
	46,196,195	3,073,343	14,076	49,255,462
Total Net Depreciable Capital Assets	71,884,072	(3,073,343)	—	68,810,729
Total Net Capital Assets	75,579,601	7,118,754	—	82,698,355

Depreciation expense of $3,073,343 was charged to the Capital Improvements Sub-Fund.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

CONSTRUCTION COMMITMENTS

The District has entered into contracts for the construction or renovation of various facilities as follows:

Project	Expended to Date	Remaining Commitment
Aeration Project	$ 3,373,222	285,078
Battery Energy Storage System	—	5,953,922
Biosolids Dewatering	—	876,224
Second Clarifier Improvements	3,246,943	108,601
Solar PV Generation System	4,535,458	2,774,861
Wheaton North High School Basin Sewer Televising	344,823	586,708
Winfield Creek Basin Sanitary Sewer Televising	133,033	152,182
	11,633,479	10,737,576

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Improvements	User Charge	$ 22,000,000

During the year, the District transferred user charge revenues to the Capital Improvements Sub-Fund to finance capital asset acquisition and construction.

LONG-TERM OBLIGATIONS

Long-Term Liabilities Activity

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

Type of Liability	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due Within One Year
Compensated Absences	$ 84,932	5,686	—	90,618	18,124
IEPA Loans Payable	49,873,866	—	3,048,653	46,825,213	3,086,718
	49,958,798	5,686	3,048,653	46,915,831	3,104,842

Compensated absences are reported as the net change amount for the fiscal year. Payments on the IEPA Loans Payable are being made by the Capital Improvements Sub-Fund.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

IEPA Loans Payable

The District has entered into Illinois Environmental Protection Agency (IEPA) loan agreements to provide low interest financing for capital improvements. IEPA loans currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
$4,294,407 Illinois Environmental Protection Agency Loan Payable (L175052) - Intermediate Pump Station - Due in semi-annual installments of $135,575, including interest at 2.21% through September 8, 2036.	$ 2,740,246	—	211,754	2,528,492
$683,781 Illinois Environmental Protection Agency Loan Payable (L175054) - Fine Screens - Due in semi-annual installments of $20,877, including interest at 1.75% through December 17, 2036.	450,170	—	34,024	416,146
$16,651,847 Illinois Environmental Protection Agency Loan Payable (L170249) - SSI/ARRA - Due in semi-annual installments of $311,908, non-interest bearing through September 2, 2031.	4,054,798	—	623,816	3,430,982
$6,227,196 Illinois Environmental Protection Agency Loan Payable (L175053) - Tertiary (Disc) Filters - Due in semi-annual installments of $188,255, including interest at 1.75% through October 15, 2038.	4,509,630	—	298,894	4,210,736
$4,959,355 Illinois Environmental Protection Agency Loan Payable (L175055) - UV Disinfection - Due in semi-annual installments of $150,244, including interest at 1.84% through June 7, 2040.	4,036,253	—	227,261	3,808,992
$1,581,399 Illinois Environmental Protection Agency Loan Payable (L172955) - PT Building HVAC - Due in semi-annual installments of $48,375, including interest at 2.00% through September 2, 2040.	1,283,990	—	71,426	1,212,564
$1,518,116 Illinois Environmental Protection Agency Loan Payable (L174720) - Lab & Tertiary Generators - Due in semi-annual installments of $46,591, including interest at 2.00% through September 1, 2040.	1,236,643	—	68,792	1,167,851
$38,246,931 Illinois Environmental Protection Agency Loan Payable (L172956) - CMP Replacement/Relocation - Due in semi-annual installments of $966,843, including interest at 1.35% through December 4, 2043.	31,562,136	—	1,512,686	30,049,450
	49,873,866	—	3,048,653	46,825,213

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Service Requirements to Maturity

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

Fiscal	IEPA Loans Payable	
Year	Principal	Interest
2027	$ 3,086,718	650,618
2028	3,125,402	611,934
2029	3,164,719	572,617
2030	3,204,677	532,659
2031	3,245,284	492,052
2032	2,974,646	450,782
2033	2,704,682	408,839
2034	2,747,311	366,210
2035	2,790,634	322,887
2036	2,834,665	278,856
2037	2,743,843	234,108
2038	2,607,307	193,310
2039	2,458,426	153,956
2040	2,305,185	118,922
2041	2,093,864	85,032
2042	1,876,036	57,650
2043	1,901,448	32,238
2044	960,366	6,477
Totals	46,825,213	5,569,147

NET POSITION CLASSIFICATIONS

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

Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	82,698,355
Less Capital Related Debt:	
Retainage Payable	(737,399)
IEPA Loans Payable	(46,825,213)
Net Investment in Capital Assets	35,135,743

NOTE 3 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

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

Grants

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

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees. The District has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenses in the appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	27
Inactive Plan Members Entitled to but not yet Receiving Benefits	20
Active Plan Members	14
Total	61

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2026, the District's contribution was 3.20% of covered payroll.

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

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

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

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

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension (Asset)	$ (113,814)	(1,322,553)	(2,269,283)

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2024	$ 12,472,763	12,665,234	(192,471)
Changes for the Year:			
Service Cost	111,970	—	111,970
Interest on the Total Pension Liability	873,690	—	873,690
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(165,846)	—	(165,846)
Changes of Assumptions	—	—	—
Contributions - Employer	—	37,990	(37,990)
Contributions - Employees	—	65,250	(65,250)
Net Investment Income	—	2,071,860	(2,071,860)
Benefit Payments, Including Refunds of Employee Contributions	(955,713)	(955,713)	—
Other (Net Transfer)	—	(225,204)	225,204
Net Changes	(135,899)	994,183	(1,130,082)
Balances at December 31, 2025	12,336,864	13,659,417	(1,322,553)

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the fiscal year ended April 30, 2026, the District recognized pension expense of $276,386. At April 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 3,109	(120,595)	(117,486)
Change in Assumptions	—	(164)	(164)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(813,309)	(813,309)
Total Pension Expense to be Recognized in Future Periods	3,109	(934,068)	(930,959)
Pension Contributions Made Subsequent to the Measurement Date	28,026	—	28,026
Total Deferred Amounts Related to IMRF	31,135	(934,068)	(902,933)

$28,026 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2027. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ 86,182
2028	(454,392)
2029	(324,209)
2030	(238,540)
2031	—
Thereafter	—
Totals	(930,959)

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Additionally, the District provides no explicit benefit. Therefore, the District has not recorded a liability as of April 30, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	$ 170,382	$ 170,382	$ —	$ 1,443,914	11.80%
2018	166,102	166,102	—	1,577,419	10.53%
2019	179,137	179,137	—	1,706,063	10.50%
2020	151,217	151,217	—	1,830,022	8.26%
2021	159,953	359,953	200,000	1,756,692	20.49%
2022	120,390	220,390	100,000	1,661,586	13.26%
2023	72,797	172,797	100,000	1,552,957	11.13%
2024	27,287	127,287	100,000	1,479,247	8.60%
2025	32,402	32,402	—	1,489,302	2.18%
2026	51,329	56,845	5,516	1,776,717	3.20%

Notes to the Required Supplementary Information:

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

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
April 30, 2026

	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
Total Pension Liability										
Service Cost	$ 159,014	140,924	159,259	172,915	163,398	149,659	136,951	115,668	105,448	111,970
Interest	676,687	701,114	706,631	744,965	774,411	795,344	824,173	841,891	880,509	873,690
Differences Between Expected and Actual Experience	(67,892)	(19,962)	229,108	64,994	51,521	204,816	172,016	582,664	(118,036)	(165,846)
Change of Assumptions	(9,806)	(284,925)	270,369	—	(33,354)	—	—	(30,629)	—	—
Benefit Payments, Including Refunds of Member Contributions	(434,811)	(435,793)	(509,742)	(527,379)	(616,530)	(704,244)	(787,381)	(968,858)	(974,777)	(955,713)
Net Change in Total Pension Liability	323,192	101,358	855,625	455,495	339,446	445,575	345,759	540,736	(106,856)	(135,899)
Total Pension Liability - Beginning	9,172,433	9,495,625	9,596,983	10,452,608	10,908,103	11,247,549	11,693,124	12,038,883	12,579,619	12,472,763
Total Pension Liability - Ending	9,495,625	9,596,983	10,452,608	10,908,103	11,247,549	11,693,124	12,038,883	12,579,619	12,472,763	12,336,864
Plan Fiduciary Net Position										
Contributions - Employer	$ 170,381	166,102	179,137	131,045	363,713	244,370	87,018	139,120	33,314	37,990
Contributions - Members	64,976	71,024	76,773	77,491	75,560	74,039	66,994	59,244	60,648	65,250
Net Investment Income	563,525	1,524,507	(524,353)	1,742,221	1,519,782	2,140,572	(1,943,916)	1,313,469	1,301,987	2,071,860
Benefit Payments, Including Refunds of Member Contributions	(434,811)	(435,793)	(509,742)	(527,379)	(616,530)	(704,244)	(787,381)	(968,858)	(974,777)	(955,713)
Other (Net Transfer)	90,616	(178,545)	248,649	108,408	216,404	54,965	53,687	593,493	(493,238)	(225,204)
Net Change in Plan Fiduciary Net Position	454,687	1,147,295	(529,536)	1,531,786	1,558,929	1,809,702	(2,523,598)	1,136,468	(72,066)	994,183
Plan Net Position - Beginning	8,151,567	8,606,254	9,753,549	9,224,013	10,755,799	12,314,728	14,124,430	11,600,832	12,737,300	12,665,234
Plan Net Position - Ending	8,606,254	9,753,549	9,224,013	10,755,799	12,314,728	14,124,430	11,600,832	12,737,300	12,665,234	13,659,417
Employer's Net Pension Liability/(Asset)	$ 889,371	(156,566)	1,228,595	152,304	(1,067,179)	(2,431,306)	438,051	(157,681)	(192,471)	(1,322,553)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.63%	101.63%	88.25%	98.60%	109.49%	120.79%	96.36%	101.25%	101.54%	110.72%
Covered Payroll	$ 1,443,914	1,577,419	1,706,063	1,722,015	1,679,116	1,642,440	1,485,886	1,316,529	1,549,476	1,449,996
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	61.59%	(9.93%)	72.01%	8.84%	(63.56%)	(148.03%)	29.48%	(11.98%)	(12.42%)	(91.21%)

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

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Combining Schedules - Enterprise Funds
- Budgetary Comparison Schedules - Enterprise Funds
- Notes to the Other Supplementary Information

WEST BRANCH WATER RECLAMATION DISTRICT

Combining Schedule of Net Position - by Sub-Fund
April 30, 2026

See Following Page

WEST BRANCH WATER RECLAMATION DISTRICT

Combining Schedule of Net Position - by Sub-Fund
April 30, 2026

	User Charge	Capital Improvements	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 23,647,887	10,270,130	33,918,017
Receivables - Net of Allowances			
User Charges	1,529,129	—	1,529,129
Accrued Interest	50	—	50
Other	—	119,027	119,027
Due from Other Governments	—	250,000	250,000
Total Current Assets	25,177,066	10,639,157	35,816,223
Noncurrent Assets			
Capital Assets			
Nondepreciable	—	13,887,626	13,887,626
Depreciable	—	118,066,191	118,066,191
Accumulated Depreciation	—	(49,255,462)	(49,255,462)
Total Capital Assets	—	82,698,355	82,698,355
Other Assets			
Net Pension Asset - IMRF	1,322,553	—	1,322,553
Drum/Cylinder Deposits	675	—	675
Total Other Assets	1,323,228	—	1,323,228
Total Noncurrent Assets	1,323,228	82,698,355	84,021,583
Total Assets	26,500,294	93,337,512	119,837,806
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	31,135	—	31,135
Total Assets and Deferred Outflows of Resources	26,531,429	93,337,512	119,868,941

	User Charge	Capital Improvements	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 127,499	967,758	1,095,257
Accrued Payroll	62,928	—	62,928
Accrued Interest Payable	—	52,252	52,252
Retainage Payable	—	737,399	737,399
Compensated Absences Payable	18,124	—	18,124
IEPA Loans Payable	—	3,086,718	3,086,718
Total Current Liabilities	208,551	4,844,127	5,052,678
Noncurrent Liabilities			
Compensated Absences Payable	72,494	—	72,494
IEPA Loans Payable	—	43,738,495	43,738,495
Total Noncurrent Liabilities	72,494	43,738,495	43,810,989
Total Liabilities	281,045	48,582,622	48,863,667
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	934,068	—	934,068
Total Liabilities and Deferred Inflows of Resources	1,215,113	48,582,622	49,797,735
NET POSITION			
Net Investment in Capital Assets	—	35,135,743	35,135,743
Restricted - Retirement	1,322,553	—	1,322,553
Unrestricted	23,993,763	9,619,147	33,612,910
Total Net Position	25,316,316	44,754,890	70,071,206

Combining Schedule of Revenues, Expenses, and Changes in Net Position - by Sub-Fund
For the Fiscal Year Ended April 30, 2026

	User Charge	Capital Improvements	Eliminations	Totals
Operating Revenues				
Charges for Services	$ 11,382,456	—	—	11,382,456
Other Revenue	48,418	—	—	48,418
Total Operating Revenues	11,430,874	—	—	11,430,874
Operating Expenses				
Operations				
Administrative	2,067,096	—	—	2,067,096
Plant Operations	1,181,770	—	—	1,181,770
Plant Maintenance	1,242,493	—	—	1,242,493
Trustees	37,137	—	—	37,137
Capital Improvements	—	119,020	—	119,020
Depreciation	—	3,073,343	—	3,073,343
Total Operating Expenses	4,528,496	3,192,363	—	7,720,859
Operating Income (Loss)	6,902,378	(3,192,363)	—	3,710,015
Noncapital Subsidies				
Replacement Tax	40,241	—	—	40,241
Operating Income (Loss) and Noncapital Subsidies	6,942,619	(3,192,363)	—	3,750,256
Other Nonoperating Revenues (Expenses)				
Investment Income	1,600,583	—	—	1,600,583
Interest Expense	—	(685,255)	—	(685,255)
Disposal of Capital Assets	—	5,000	—	5,000
Capital Grants	—	2,617,847	—	2,617,847
Transfers In	—	22,000,000	(22,000,000)	—
Transfers Out	(22,000,000)	—	22,000,000	—
	(20,399,417)	23,937,592	—	3,538,175
Change in Net Position	(13,456,798)	20,745,229	—	7,288,431
Net Position - Beginning	38,773,114	24,009,661	—	62,782,775
Net Position - Ending	25,316,316	44,754,890	—	70,071,206

WEST BRANCH WATER RECLAMATION DISTRICT

Combining Schedule of Cash Flows - by Sub-Fund
For the Fiscal Year Ended April 30, 2026

	User Charge	Capital Improvements	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	$ 10,774,582	—	10,774,582
Payments to Employees	(2,044,665)	—	(2,044,665)
Payments to Suppliers	(1,712,890)	(232,822)	(1,945,712)
	7,017,027	(232,822)	6,784,205
Cash Flows from Noncapital Financing Activities			
Subsidies Received	40,241	—	40,241
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	—	(10,192,097)	(10,192,097)
Disposal of Capital Assets	—	5,000	5,000
Capital Grants	—	2,278,649	2,278,649
Net Capital Related Transfers	(22,000,000)	22,000,000	—
Principal Paid on Debt	—	(3,048,653)	(3,048,653)
Interest Paid on Debt	—	(685,255)	(685,255)
	(22,000,000)	10,357,644	(11,642,356)
Cash Flows from Investing Activities			
Investment Income	1,600,583	—	1,600,583
Net Change in Cash and Cash Equivalents	(13,342,149)	10,124,822	(3,217,327)
Cash and Cash Equivalents - Beginning	36,990,036	145,308	37,135,344
Cash and Cash Equivalents - Ending	23,647,887	10,270,130	33,918,017
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	6,902,378	(3,192,363)	3,710,015
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation and Amortization	—	3,073,343	3,073,343
(Increase) Decrease in Current/Noncurrent Assets	(656,292)	—	(656,292)
Increase (Decrease) in Current/Noncurrent Liabilities	770,941	(113,802)	657,139
Net Cash Provided (Used) by Operating Activities	7,017,027	(232,822)	6,784,205

WEST BRANCH WATER RECLAMATION DISTRICT

User Charge Sub-Fund - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
User Charges - Sewer Billings	$ 7,336,202	7,336,202	—	7,715,206	379,004
User Charges - Sewer Maintenance	287,098	287,098	—	294,844	7,746
Sale of Plant Effluent	12,805	12,805	—	14,048	1,243
User Charge Penalties	101,846	101,846	—	105,345	3,499
Septage, Leachate and Sludge Charges	322,040	322,040	—	219,253	(102,787)
Billing Charges	2,376,758	2,376,758	—	2,505,048	128,290
Permit and Inspection Fees	111,632	111,632	—	528,712	417,080
Other Revenue					
Miscellaneous	32,265	32,265	—	48,418	16,153
Total Operating Revenues	10,580,646	10,580,646	—	11,430,874	850,228
Operating Expenses					
Operations					
Administrative	1,985,507	1,985,507	—	2,067,096	81,589
Plant Operations	1,585,303	1,585,303	—	1,181,770	(403,533)
Plant Maintenance	1,372,682	1,372,682	—	1,242,493	(130,189)
Trustees	61,015	61,015	—	37,137	(23,878)
Total Operating Expenses	5,004,507	5,004,507	—	4,528,496	(476,011)
Operating Income	5,576,139	5,576,139	—	6,902,378	1,326,239
Noncapital Subsidies					
Replacement Tax	50,440	50,440	—	40,241	(10,199)
Operating Income and Noncapital Subsidies	5,626,579	5,626,579	—	6,942,619	1,316,040
Other Nonoperating Revenues (Expenses)					
Investment Income	1,500,000	1,500,000	—	1,600,583	100,583
Transfers Out	—	—	—	(22,000,000)	(22,000,000)
	1,500,000	1,500,000	—	(20,399,417)	(21,899,417)
Change in Net Position	7,126,579	7,126,579	—	(13,456,798)	(20,583,377)
Net Position - Beginning				38,773,114	
Net Position - Ending				25,316,316	

WEST BRANCH WATER RECLAMATION DISTRICT

User Charge Sub-Fund - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Administrative					
Salaries and Wages	$ 908,199	908,199	—	1,082,226	174,027
Employee Benefits	117,577	117,577	—	333,882	216,305
Contractual Services	926,267	926,267	—	636,078	(290,189)
Commodities	11,464	11,464	—	2,607	(8,857)
Other	22,000	22,000	—	12,303	(9,697)
	1,985,507	1,985,507	—	2,067,096	81,589
Plant Operations					
Salaries and Wages	474,012	474,012	—	430,313	(43,699)
Employee Benefits	171,775	171,775	—	113,551	(58,224)
Contractual Services	842,612	842,612	—	528,313	(314,299)
Commodities	96,904	96,904	—	109,593	12,689
	1,585,303	1,585,303	—	1,181,770	(403,533)
Plant Maintenance					
Salaries and Wages	487,823	487,823	—	512,875	25,052
Employee Benefits	150,090	150,090	—	109,335	(40,755)
Contractual Services	394,066	394,066	—	154,263	(239,803)
Commodities	340,703	340,703	—	466,020	125,317
	1,372,682	1,372,682	—	1,242,493	(130,189)
Trustees					
Salaries and Wages	19,377	19,377	—	19,251	(126)
Employee Benefits	41,188	41,188	—	17,786	(23,402)
Contractual Services	450	450	—	100	(350)
	61,015	61,015	—	37,137	(23,878)
Total Operations	5,004,507	5,004,507	—	4,528,496	(476,011)

WEST BRANCH WATER RECLAMATION DISTRICT

Capital Improvements Sub-Fund - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
None	$ —	—	—	—	—
Operating Expenses					
Operations					
Capital Improvements					
Land Improvements	250,000	250,000	—	22,095	(227,905)
Sewer Extensions	16,000	16,000	—	—	(16,000)
Capital Improvement Studies	275,000	275,000	—	35,925	(239,075)
Plant Expansions	15,085,000	15,085,000	—	61,000	(15,024,000)
Depreciation	—	—	—	3,073,343	3,073,343
Total Operating Expenses	15,626,000	15,626,000	—	3,192,363	(12,433,637)
Operating (Loss)	(15,626,000)	(15,626,000)	—	(3,192,363)	12,433,637
Other Nonoperating Revenues (Expenses)					
Interest Expense	—	—	—	(685,255)	(685,255)
Principal Retirement	(3,737,337)	(3,737,337)	—	—	3,737,337
Disposal of Capital Assets	—	—	—	5,000	5,000
Capital Grants	2,650,000	2,650,000	—	2,617,847	(32,153)
Transfers In	—	—	—	22,000,000	22,000,000
	(1,087,337)	(1,087,337)	—	23,937,592	25,024,929
Change in Net Position	(16,713,337)	(16,713,337)	—	20,745,229	37,458,566
Net Position - Beginning				24,009,661	
Net Position - Ending				44,754,890	

BUDGETARY INFORMATION

The District's fiscal policy on budget development and approval is intended to ensure that plans for expenditure of District funds are developed and approved by the Board of Trustees under a defined schedule that will provide for stakeholder review and engagement.

The budget shall be structured so that costs are accumulated by line item, expense category, and department. Each department shall develop its budget for accountability and control purposes including proposed staffing levels and submit it to the Executive Director. The Executive Director shall submit a proposed budget of estimated revenues and expenditures, including transfers to the Capital Improvements Fund for the Board of Trustees to review. The Executive Director shall establish a calendar for public hearings and review of the proposed budget. A public notice of the public hearing will be published, pursuant to Illinois State Statutes. A summary of the proposed budget shall be made available for public inspection at least 15 days prior to the public hearing, and a notice of the public hearing shall be published at least 15 days prior to the public hearing. The Board of Trustees must approve the budget and any budget amendments.

Budgeted amounts used for comparison in this report are obtained from the operating budget of the District, approved by Board of Trustees, which is prepared in accordance with Generally Accepted Accounting Principles, except that depreciation expense is not part of the operating budget, and note principal payments are budgeted as expenses. The budget lapses at the end of the fiscal year.

SUPPLEMENTAL SCHEDULES

WEST BRANCH WATER RECLAMATION DISTRICT

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L175052) - Intermediate Pump Station
April 30, 2026

Date of Issue	May 4, 2015
Date of Maturity	September 8, 2036
Authorized Issue	$4,294,407
Interest Rate	2.21%
Interest Dates	March 8 and September 8
Principal Maturity Dates	March 8 and September 8
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 216,460	54,690	271,150
2028	221,270	49,880	271,150
2029	226,187	44,963	271,150
2030	231,214	39,936	271,150
2031	236,352	34,798	271,150
2032	241,604	29,546	271,150
2033	246,973	24,177	271,150
2034	252,461	18,689	271,150
2035	258,072	13,078	271,150
2036	263,806	7,344	271,150
2037	134,093	1,487	135,580
	2,528,492	318,588	2,847,080

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L175054) - Fine Screens
April 30, 2026

Date of Issue	October 28, 2016
Date of Maturity	December 17, 2036
Authorized Issue	$683,781
Interest Rate	1.75%
Interest Dates	June 17 and December 17
Principal Maturity Dates	June 17 and December 17
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 34,622	7,132	41,754
2028	35,231	6,523	41,754
2029	35,850	5,904	41,754
2030	36,480	5,274	41,754
2031	37,122	4,632	41,754
2032	37,774	3,980	41,754
2033	38,438	3,316	41,754
2034	39,114	2,640	41,754
2035	39,801	1,953	41,754
2036	40,501	1,253	41,754
2037	41,213	541	41,754
	416,146	43,148	459,294

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L170249) - SSI/ARRA
April 30, 2026

Date of Issue	January 10, 2010
Date of Maturity	September 2, 2031
Authorized Issue	$16,651,847
Interest Rate	Non-Interest Bearing
Interest Dates	Non-Interest Bearing
Principal Maturity Dates	March 2 and September 2
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 623,815	—	623,815
2028	623,815	—	623,815
2029	623,815	—	623,815
2030	623,815	—	623,815
2031	623,815	—	623,815
2032	311,907	—	311,907
	3,430,982	—	3,430,982

WEST BRANCH WATER RECLAMATION DISTRICT

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L175053) - Tertiary (Disc) Filters
April 30, 2026

Date of Issue	August 29, 2017
Date of Maturity	October 15, 2038
Authorized Issue	$6,227,196
Interest Rate	1.75%
Interest Dates	April 15 and October 15
Principal Maturity Dates	April 15 and October 15
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 304,147	72,363	376,510
2028	309,493	67,017	376,510
2029	314,933	61,577	376,510
2030	320,469	56,041	376,510
2031	326,100	50,410	376,510
2032	331,833	44,677	376,510
2033	337,666	38,844	376,510
2034	343,601	32,909	376,510
2035	349,640	26,870	376,510
2036	355,785	20,725	376,510
2037	362,038	14,472	376,510
2038	368,402	8,108	376,510
2039	186,629	1,646	188,275
	4,210,736	495,659	4,706,395

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L175055) - UV Disinfection
April 30, 2026

Date of Issue	May 1, 2019
Date of Maturity	June 7, 2040
Authorized Issue	$4,959,355
Interest Rate	1.84%
Interest Dates	June 7 and December 7
Principal Maturity Dates	June 7 and December 7
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 231,462	69,026	300,488
2028	235,741	64,747	300,488
2029	240,098	60,390	300,488
2030	244,536	55,952	300,488
2031	249,056	51,432	300,488
2032	253,660	46,828	300,488
2033	258,349	42,139	300,488
2034	263,125	37,363	300,488
2035	267,988	32,500	300,488
2036	272,942	27,546	300,488
2037	277,987	22,501	300,488
2038	283,126	17,362	300,488
2039	288,359	12,129	300,488
2040	293,689	6,799	300,488
2041	148,874	1,363	150,237
	3,808,992	548,077	4,357,069

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L172955) - PT Building HVAC
April 30, 2026

Date of Issue	January 1, 2020
Date of Maturity	September 2, 2040
Authorized Issue	$1,581,399
Interest Rate	2.00%
Interest Dates	March 2 and September 2
Principal Maturity Dates	March 2 and September 2
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 72,862	23,888	96,750
2028	74,326	22,424	96,750
2029	75,820	20,930	96,750
2030	77,344	19,406	96,750
2031	78,899	17,851	96,750
2032	80,485	16,265	96,750
2033	82,102	14,648	96,750
2034	83,753	12,997	96,750
2035	85,436	11,314	96,750
2036	87,152	9,598	96,750
2037	88,905	7,845	96,750
2038	90,692	6,058	96,750
2039	92,515	4,235	96,750
2040	94,375	2,375	96,750
2041	47,898	489	48,387
	1,212,564	190,323	1,402,887

WEST BRANCH WATER RECLAMATION DISTRICT

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L174720) - Lab & Tertiary Generators
April 30, 2026

Date of Issue	January 1, 2020
Date of Maturity	September 1, 2040
Authorized Issue	$1,518,116
Interest Rate	2.00%
Interest Dates	February 28 and August 28
Principal Maturity Dates	February 28 and August 28
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 70,175	23,008	93,183
2028	71,586	21,597	93,183
2029	73,024	20,159	93,183
2030	74,492	18,691	93,183
2031	75,990	17,193	93,183
2032	77,517	15,666	93,183
2033	79,075	14,108	93,183
2034	80,664	12,519	93,183
2035	82,286	10,897	93,183
2036	83,940	9,243	93,183
2037	85,627	7,556	93,183
2038	87,348	5,835	93,183
2039	89,104	4,079	93,183
2040	90,895	2,288	93,183
2041	46,128	458	46,586
	1,167,851	183,297	1,351,148

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan Payable (L172956) - CMP Replacement/Relocation
April 30, 2026

Date of Issue	May 1, 2021
Date of Maturity	December 4, 2043
Authorized Issue	$38,246,931
Interest Rate	1.35%
Interest Dates	April 21 and October 21
Principal Maturity Dates	April 21 and October 21
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2027	$ 1,533,175	400,511	1,933,686
2028	1,553,940	379,746	1,933,686
2029	1,574,992	358,694	1,933,686
2030	1,596,327	337,359	1,933,686
2031	1,617,950	315,736	1,933,686
2032	1,639,866	293,820	1,933,686
2033	1,662,079	271,607	1,933,686
2034	1,684,593	249,093	1,933,686
2035	1,707,411	226,275	1,933,686
2036	1,730,539	203,147	1,933,686
2037	1,753,980	179,706	1,933,686
2038	1,777,739	155,947	1,933,686
2039	1,801,819	131,867	1,933,686
2040	1,826,226	107,460	1,933,686
2041	1,850,964	82,722	1,933,686
2042	1,876,036	57,650	1,933,686
2043	1,901,448	32,238	1,933,686
2044	960,366	6,477	966,843
	30,049,450	3,790,055	33,839,505

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

WEST BRANCH WATER RECLAMATION DISTRICT

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

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Business-Type Activities											
Net Investment in Capital Assets	$	22,966,465	24,326,151	24,981,485	24,930,424	25,279,654	23,494,602	22,053,557	24,708,738	25,391,380	35,135,743
Restricted		—	—	—	—	—	2,431,306	—	157,681	192,471	1,322,553
Unrestricted		3,642,889	5,508,084	8,621,793	13,388,801	18,917,279	22,557,633	30,982,222	33,376,452	37,198,924	33,612,910
Total Business-Type Activities Net Position		26,609,354	29,834,235	33,603,278	38,319,225	44,196,933	48,483,541	53,035,779	58,242,871	62,782,775	70,071,206

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

WEST BRANCH WATER RECLAMATION DISTRICT

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

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Operating Revenues											
Charges for Services	$	8,842,973	9,850,155	10,241,666	11,009,935	11,471,309	11,091,797	11,037,854	11,282,467	11,061,011	11,382,456
Other Revenue		369,747	44,756	73,700	21,979	53,486	24,270	31,956	39,021	67,947	48,418
Total Operating Revenues		9,212,720	9,894,911	10,315,366	11,031,914	11,524,795	11,116,067	11,069,810	11,321,488	11,128,958	11,430,874
Operating Expenses											
Operations											
Administrative		1,168,852	1,749,615	1,917,089	2,062,367	1,532,979	1,337,724	2,006,166	1,181,036	2,539,579	2,067,096
Laboratory		357,703	337,348	302,649	322,906	183,375	85,914	75,354	79,609	—	—
Plant Operations		1,328,427	1,295,124	1,156,127	1,194,888	1,282,622	1,148,892	1,222,717	1,178,030	1,341,085	1,181,770
Plant Maintenance		1,328,609	814,057	1,017,164	772,307	1,048,641	1,086,763	847,579	1,050,965	1,248,891	1,242,493
Sewer Operations and Maintenance		471,574	688,995	314,836	256,947	153,343	220,877	149,196	74,226	—	—
Trustees		78,708	18,972	19,012	18,791	18,857	19,670	19,267	60,500	55,457	37,137
Capital Improvements		—	—	166,807	325,032	145,742	511,717	80,913	670,469	131,819	119,020
Depreciation		1,488,783	1,630,139	1,609,394	1,578,375	1,887,802	2,232,479	2,256,615	3,067,931	3,101,207	3,073,343
Total Operating Expenses		6,222,656	6,534,250	6,503,078	6,531,613	6,253,361	6,644,036	6,657,807	7,362,766	8,418,038	7,720,859
Operating Income		2,990,064	3,360,661	3,812,288	4,500,301	5,271,434	4,472,031	4,412,003	3,958,722	2,710,920	3,710,015
Noncapital Subsidies											
Replacement Tax		38,447	32,141	34,800	38,060	48,295	105,226	118,937	78,339	51,946	40,241
Operating Income and Noncapital Subsidies		3,028,511	3,392,802	3,847,088	4,538,361	5,319,729	4,577,257	4,530,940	4,037,061	2,762,866	3,750,256
Other Nonoperating Revenues (Expenses)											
Investment Income		13,476	14,459	59,076	109,912	46,605	40,345	336,485	909,467	1,614,750	1,600,583
Interest Expense		(118,498)	(97,227)	(137,121)	(248,943)	(312,845)	(330,994)	(315,187)	(497,232)	(717,519)	(685,255)
Disposal of Capital Assets		(2,237)	(85,153)	—	—	—	—	—	—	(106,231)	5,000
Capital Grants		—	—	—	—	750,000	—	—	757,796	504,708	2,617,847
Capital Reimbursements		—	—	—	316,617	—	—	—	—	—	—
Total Other Nonoperating Revenues (Expenses)		(107,259)	(167,921)	(78,045)	177,586	483,760	(290,649)	21,298	1,170,031	1,295,708	3,538,175
Changes in Net Position		2,921,252	3,224,881	3,769,043	4,715,947	5,803,489	4,286,608	4,552,238	5,207,092	4,058,574	7,288,431

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

WEST BRANCH WATER RECLAMATION DISTRICT

Customers by Type - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Type	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Residential (Single and Multi-Family)	14,753	14,807	14,804	14,828	14,874	14,773	14,856	14,861	14,803	14,850
Commercial	708	709	710	708	702	707	699	710	780	709
Industrial	90	88	88	88	88	100	96	99	108	106
Septic/Leachate/Car Wash	15	14	12	15	16	12	13	9	12	12
Other (Institutional and Exempt)	249	245	239	240	244	288	256	285	297	285
Total	15,815	15,863	15,853	15,879	15,924	15,880	15,920	15,964	16,000	15,962

Data Source: District Records

WEST BRANCH WATER RECLAMATION DISTRICT

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

	2026			2017		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
FPA/WC Wheaton Center LLC	$ 47,660,990	1	N/A			
Wilson Danada LLC	36,092,146	2	N/A			
Wheaton Multifamily Exchange LLC	29,454,790	3	N/A			
Nelp Wyndemere LLC	26,025,780	4	N/A			
TGM Retreat Danada LLC	22,633,073	5	N/A			
CH Realty X-DLC R Wheaton	20,574,609	6	N/A			
Redwood Briarbrook Wheaton	16,877,578	7	N/A			
Danada East Retail LLC	14,072,356	8	N/A			
JVM Realty Corporation	13,259,891	9	N/A			
TSW 2015 LLC	13,057,535	10	N/A			
Invesco Advisors Inc.				$ 27,655,050	1	N/A
Wheaton 121 Owner LLC				23,000,000	2	N/A
Wheaton Apartments Owner				15,737,200	3	N/A
UCR Asset Services				15,419,990	4	N/A
TSW 2015 LLC				14,751,680	5	N/A
Avalon Properties				13,398,160	6	N/A
Rice Lake Sq LP				12,980,010	7	N/A
Wheaton IL Senior Property				12,517,090	8	N/A
OLP Wheaton IL LLC				10,228,160	9	N/A
Danada East Retail LLC				9,534,360	10	N/A
Total	239,708,748		N/A	155,221,700		N/A

Data Source: City of Wheaton Annual Comprehensive Financial Report (Fiscal Year Ending December 31, 2025)

Note: Every effort has been made to seek out and report the largest taxpayer. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2025 EAV is the most current available.

N/A - Not Available

WEST BRANCH WATER RECLAMATION DISTRICT

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

Fiscal Year	IEPA Loans Payable	Percentage of Personal Income (1)	Per Capita (1)
2017	$ 13,231,875	0.58%	$ 246.33
2018	14,261,502	0.60%	267.20
2019	17,870,268	0.72%	334.82
2020	22,509,409	0.88%	426.76
2021	24,279,006	0.92%	460.31
2022	41,142,176	1.47%	762.32
2023	50,198,700	1.68%	930.12
2024	50,585,091	1.60%	954.72
2025	49,873,866	1.50%	942.12
2026	46,825,213	1.40%	871.31

Data Source: Audited Financial Statements

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

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

WEST BRANCH WATER RECLAMATION DISTRICT

Pledged Revenue Coverage - Last Ten Tax Levy Years
April 30, 2026 (Unaudited)

Fiscal Year	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service Principal	Debt Service Interest	Coverage (4)
2017	$ 9,212,720	$ 4,733,873	$ 4,478,847	$ 2,796,972	$ 154,053	$ 1.52
2018	9,894,911	4,904,111	4,990,800	811,670	97,227	5.49
2019	10,315,366	4,893,684	5,421,682	921,584	137,121	5.12
2020	11,031,914	4,953,238	6,078,676	1,094,468	220,041	4.62
2021	11,524,795	4,365,559	7,159,236	1,250,323	298,914	4.62
2022	11,116,067	4,411,557	6,704,510	1,461,512	330,994	3.74
2023	11,069,810	4,401,192	6,668,618	1,485,225	315,187	3.70
2024	11,321,488	4,294,835	7,026,653	2,145,294	497,232	2.66
2025	11,128,958	5,316,831	5,812,127	2,959,445	717,519	1.58
2026	11,430,874	4,647,516	6,783,358	3,048,653	685,255	1.82

Data Source: Audited Financial Statements

(1) As defined in applicable bond indentures and governing laws
(2) Total expenses exclusive of depreciation and bond interest
(3) Gross revenues minus expenses
(4) Net revenue available for debt service divided by total debt requirements

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

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2017	53,715	$ 2,281,168,620	$ 42,468	3.4%
2018	53,373	2,388,248,654	44,746	2.5%
2019	53,373	2,487,929,022	46,614	2.6%
2020	52,745	2,559,704,000	48,530	2.7%
2021	52,745	2,648,245,000	50,208	6.8%
2022	53,970	2,789,601,000	51,688	4.7%
2023	53,970	2,986,645,830	55,339	3.0%
2024	52,984	3,154,561,392	59,538	2.8%
2025	52,938	3,323,712,330	62,785	3.4%
2026	53,741	3,336,671,208	62,088	3.5%

Data Source: City of Wheaton Annual Comprehensive Financial Report (Fiscal Year Ending December 31, 2025)

WEST BRANCH WATER RECLAMATION DISTRICT

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

	2026			2017		
Employer	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
DuPage County Govt. Center, Wheaton	2,824	1	N/A	2,835	1	N/A
Community Unit School Dist. 200, Wheaton	1,884	2	N/A	1,616	2	N/A
Wheaton College, Wheaton	769	3	N/A	900	4	
First Trust Partners, Wheaton	670	4	N/A	550	6	N/A
Marianjoy Rehab Hospital, Wheaton	585	5	N/A	950	3	N/A
FedEx Ground Package System Inc., Carol Stream	530	6	N/A	368	10	N/A
Spring Trail Elementary School, Carol Stream	500	7	N/A			N/A
Wheaton Park District, Wheaton	495	8	N/A	443	8	
FIC America Corp., Carol Stream	494	9	N/A	490	7	N/A
Grunt Style LLC, Carol Stream	400	10	N/A			
Peacock Engineering Company, Carol Stream				650	5	N/A
Wyndemere Senior Living Campus, Wheaton				378	9	N/A
Total	9,151		N/A	9,180		N/A

Data Source: City of Wheaton Annual Comprehensive Financial Report (Fiscal Year Ending December 31, 2025) and Village of Carol Stream Annual Comprehensive Financial Report (Fiscal Year Ending April 30, 2025)

N/A - Not Available

Total Customers and Number of Permits Issued - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Customers	15,815	15,863	15,853	15,879	15,924	15,880	15,920	15,964	16,000	15,962
Number of Permits Issued (1)	116	97	41	52	67	50	38	27	15	23

Data Source: District Records

(1) Includes "No Charge" ($0) permits, does not include "No Permit Required" applicants.

WEST BRANCH WATER RECLAMATION DISTRICT

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

Department	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Administration, IT, & HR	5	6	7	7	7	6	6	6	6	6
Operations	6	5	6	6	6	6	4	4	4	3
Maintenance	5	6	6	6	6	5	5	4	4	4
Lab (1)	2	3	3	2	1	—	—	—	—	—
Sewers (2) and IT (3)	3	2	1	1	1	1	—	—	—	—
Total	21	22	23	22	21	18	15	14	14	13

Data Source: District Records

(1) The lab position was eliminated during a reorganization in FY 2022
(2) Sewers Department was consolidated into Maintenance Department starting in FY 2023
(3) Information Technology moved from Sewers Department to Administration Department starting in FY 2019

WEST BRANCH WATER RECLAMATION DISTRICT

Operating Indicators - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Indicator	2017 (1)	2018 (2)	2019	2020	2021 (3)	2022	2024	2023	2025	2026
Rainfall (total inches per year)	42.78	36.54	45.55	34.15	38.10	31.99	31.27	29.73	23.53	24.82
Influent Flow (yearly average MGD)	8.02	8.12	9.22	7.63	7.55	7.18	7.36	6.97	6.69	6.27
Influent Suspended Solids (average milligrams per liter per year)	164.00	156.00	155.00	164.00	191.00	216.00	235.00	241.00	300.08	316.70
Effluent Flow (yearly average MGD)	6.46	6.72	8.17	6.49	6.30	6.57	6.88	6.62	3.28	5.69
Effluent Suspended Solids (average milligrams per liter per year) (4)	3.40	2.40	1.70	1.50	2.40	<5.00	3.04	1.25	6.06	2.70
Tonnage of Biosolids (metric tons per year)	994.00	852.00	1,007.00	1,041.00	1,000.00	769.00	1,078.21	928.26	736.18	847.00

Data Source: District Records

(1) Finished fine screens at the Preliminary Treatment Building
(2) Disc filters installed
(3) FY 2021 numbers are an average of the first five months of FY 2021 and all prior months (FY 2016 - FY 2020)
(4) Contract lab used in FY 2022 had only <5.00 detection limit for effluent suspended solids

WEST BRANCH WATER RECLAMATION DISTRICT

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

Category	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Land Parcels	2	2	2	2	2	2	2	2	2	2
Outdoor/Land Improvements	50	58	58	58	58	58	58	58	58	58
Buildings and Building Improvements	116	138	138	138	136	136	136	136	136	136
Infrastructure										
Sewers, Extensions, and Plant Improvements	29	52	52	54	47	49	49	49	49	49
Sanitary Sewer Lines (Miles)	67	67	69	67	67	67	67	67	67	67
Manholes	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Lift Stations	2	2	2	2	2	2	2	2	2	2
Treatment Capacity (MG)	29.4	29.4	29.4	29.4	29.4	29.4	29.4	29.4	29.4	29.4
Machinery, Equipment, Furniture, and Vehicles	467	491	493	499	516	518	519	520	520	519

Data Source: District Records

Note: Full capital assets appraisals done in fiscal years (FY) 2018 and 2021. Other fiscal years shown indicate additions or subtractions from the last full appraisal and the prior FY. Different capital asset appraisers may classify items slightly differently.