

HUNTLEY PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2022

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HUNTLEY PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2022

Prepared by:

Julie Wons
Finance Department

HUNTLEY PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	1
Organization Chart	2
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting	6

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	9
-------------------------------------	-------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	13
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BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	23
Statement of Activities	25
Fund Financial Statements	
Balance Sheet - Governmental Funds	27
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities	29
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	31
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities	33
Notes to Financial Statements	34

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	65
Schedule of Changes in the Employer's Net Pension Liability/(Asset)	
Illinois Municipal Retirement Fund	66
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefits Plan	68
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	69
Recreation - Special Revenue Fund	70
Northern Illinois Special Recreation - Special Revenue Fund	71

HUNTLEY PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION

Schedule of Expenditures - Budget and Actual - General Fund	74
Schedule of Expenditures - Budget and Actual - Recreation - Special Revenue Fund	75
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Debt Service Fund	78
Capital Projects Fund	79

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
General Obligation Refunding Park Bonds of 2014C	81
General Obligation (Alternate Revenue Source) Refunding Park Bonds of 2015	82
General Obligation Limited Tax Park Bonds of 2017	83
General Obligation Limited Tax Park Bonds of 2022A	84
General Obligation Limited Tax Park Bonds of 2022B	85
Debt Certificate of 2016	86
Installment Contract of 2020	87
Installment Contract of 2021	88

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	91
Changes in Net Position - Last Ten Fiscal Years	93
Fund Balances of Governmental Funds - Last Ten Fiscal Years	95
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	97
Assessed Value and Actual Value of Taxable Property - McHenry County - Last Ten Tax Levy Years	99
Assessed Value and Actual Value of Taxable Property - Kane County - Last Ten Tax Levy Years	101
Direct and Overlapping Property Tax Rates - McHenry County - Last Ten Fiscal Years	103
Direct and Overlapping Property Tax Rates - Kane County - Last Ten Fiscal Years	105
Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago	107
Property Tax Levies and Collections - Last Ten Fiscal Years	108
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	109
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	110
Schedule of Direct and Overlapping Governmental Activities Debt	111
Schedule of Legal Debt Margin - Last Ten Fiscal Years	113
Demographic and Economic Statistics - Last Ten Fiscal Years	115
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago	116
Government Employees by Function/Program - Last Ten Fiscal Years	117
Operating Indicators by Function/Program - Last Ten Fiscal Years	119
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	121

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Huntley Park District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

HUNTLEY PARK DISTRICT, ILLINOIS

**List of Principal Officials
December 31, 2022**

BOARD OF COMMISSIONERS

Keith Wold, President

Melissa Kellas, Vice President

Dr. William Awe, Commissioner

James Blasky, Commissioner

Jerry Nepermann, Treasurer

ADMINISTRATIVE STAFF

Scott Crowe, Executive Director

Wesley Peete, Parks and Facilities Director

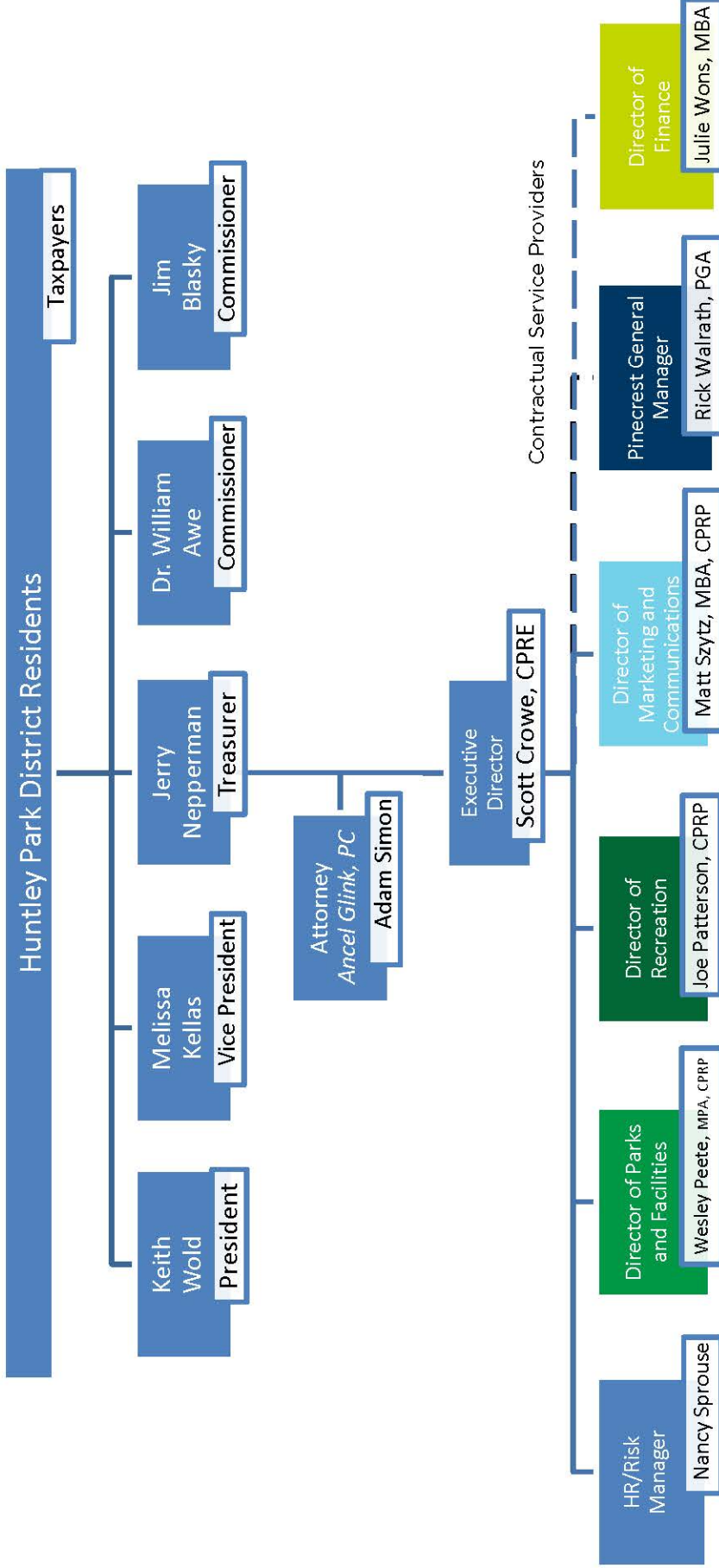
Julie Wons, Finance Director

Joseph Patterson, Recreation Director

Matthew Szytz, Marketing and Communications Director

Rick Walwrath, General Manager of Golf

Huntley Park District Organizational Chart - Administration



Professional Designations:
 CPRP – Certified Park and Recreation Professional
 CPRE – Certified Park and Recreation Executive
 CPSI – Certified Playground Safety Inspector
 CPO – Certified Pool Operator

GCSAA – Certified Golf Course Superintendent
PGA – Professional Golf Association Member
MPA – Masters Degree in Public Administration
MBA – Masters Degree in Business Administration

Emeritus Staff:
 Thom Palmer
 Alyce Johnson



May 25, 2023

To the Residents of the Huntley Park District:

The Annual Comprehensive Financial Report of the Huntley Park District for the fiscal year ended December 31, 2022, is hereby submitted. This report presents a comprehensive picture of the district's financial activities during the fiscal year and the financial condition of its various funds ending December 31, 2022. The District is required to issue annually a report of its financial position and activity presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Huntley Park District. We believe the data, as presented, is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Park District as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

To provide a reasonable basis for making these representations, management of the Park District has established an internal control framework. The system of internal accounting control is designed to protect the Park District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Park District's financial statements in conformity with GAAP. However, the cost of the control should not exceed the benefits to be derived; the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

Lauterbach & Amen, LLP, Certified Public Accountants, has issued an unmodified opinion on the Huntley Park District's financial statements for the year ended December 31, 2022. The auditor's report is located at the front of the financial section of this report.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). MD&A complements this letter of transmittal and should be read in conjunction with it. The District's MD&A immediately follows the independent auditor's report.

GOVERNMENT STRUCTURE, LOCAL ECONOMIC CONDITIONS, AND OUTLOOK

The Huntley Park District, incorporated in 1965, is located on the southern border of McHenry County and the northern border of Kane County, 50 miles northwest of downtown Chicago. The Park District's boundaries are mostly coterminous with those of the Huntley Area Library District, Huntley School District 158, and the Huntley Fire Protection District, encompassing approximately 42 square miles.

The Park District's legislative body consists of the Board of five commissioners, who serve overlapping six-year terms and must be Park District residents. Day-to-day operations of the District is the responsibility of the Executive Director, an appointed position by the elected Board of Commissioners. The District is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation.

The Huntley Park District serves 48,000 in-district residents which includes the Village of Huntley, western portions of Lake in the Hills and Algonquin, as well as rural areas west of Huntley. The Park District maintains and utilizes 16 park sites totaling approximately 330 acres of land which are spread throughout the Village of Huntley. The Recreation Center houses two full basketball courts, a 288-seat theater, seven preschool rooms, a cafeteria, four large multi-purpose rooms, a fitness center and the district's administrative offices. Other facilities include the Stingray Bay Family Aquatic Center, Pinecrest Golf Club, and the Tomaso Sports Park. All these sites provide many benefits to the residents and the community at large.

The Annual Comprehensive Financial Report includes all funds of the governmental operations based on fiscal responsibility. There are no other organizations for which the District has financial accountability. The District, however, participates in the Illinois Municipal Retirement Fund (IMRF), the Northern Illinois Special Recreation Association (NISRA), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units and are autonomous. Audited financial statements for these organizations are not included in this report. However, they are available upon request from their respective business offices.

The annual budget serves as the foundation for the District's financial planning and control. State law requires that a Park District adopt its annual budget within or before the end of the first quarter of the fiscal year. Spending authority is conveyed through the budget by the expenditure object. The level of budgetary control is at the fund level.

The Village of Huntley is a well-established community located in the I-90 corridor northwest of the Chicago metropolitan area. While primarily a residential community, there is a commercial and retail sector. Based on the most recent available Equalized Assessed Valuation of the local property, 84% is residential and 16% is commercial and industrial.

Approximately one half of the District's revenue is derived from property taxes. With the limitation of the tax cap, growth in this revenue stream will be limited by the consumer price index. In addition, potential legislation from the State of Illinois may freeze the amount that the District will be able to levy in the future. The District has been working toward reducing its reliance on property taxes and increasing revenue from other sources.

The other one half of the District's revenue is derived from user fees and charges. As such, the District has been extremely open to opportunities to further the Park District's mission.

MAJOR INITIATIVES

For the year. 2022 was almost back to business as usual. Aside from Summer Day Camp and Before and After School programs not being back to pre-pandemic levels, other areas have recovered to more typical numbers.

For the Future. For the 2023 calendar year, the District will complete its Master Plan, ADA Transition Plan, and complete its State Accreditation. In addition, a review and approval of major policies is also scheduled to occur. A review of the long-term capital replacement plan will occur with recommendations to update many physical assets of the District to be provided to the Board for future consideration.

FINANCIAL POLICIES AND PRACTICES

The Park District's Fund Balance Policy establishes target ratios for unrestricted fund balances to operating budget expenditures. The policy provides for the minimum amount of an unreserved fund balance to be maintained for each fund, generally 6 months of annual budgeted expenditures. These reserves are monitored, and the annual budget is prepared in compliance with this policy. The District's golf course, which is reported under the Recreation Fund, is not currently in compliance with this policy.

The golf course continues to monitor expenses and adjust where appropriate. In 2019 the Park District partnered with Landscapes Management Company to help achieve the Park District's fund balance policy goals. This partnership continues today.

The Park District's Capital Project Plan is reviewed annually prior to and during the budget process. Scheduled improvements are reevaluated to determine if they coincide with current priorities. Grant opportunities are considered and applied for when appropriate.

As a result of the current economy, the District has reacted to the challenges by maximizing existing resources, adjusting program offerings, and maintaining staffing costs.

OTHER INFORMATION

Independent Audit. Illinois Compiled Statutes require an annual audit by independent certified public accountants. The District's Board of Park Commissioners selected the accounting firm of Lauterbach & Amen, LLP, Certified Public Accountants. The auditor's report is included in the financial section of this report.

Awards. The Park District has achieved the highest loss control award for 2017 from the Park District Risk Management Agency. This award recognizes that the District has successfully established and implemented a comprehensive loss prevention program. The District was awarded Distinguished Agency Accreditation in 2013 by the Illinois Association of Park Districts (IAPD) and the Illinois Park & Recreation Association (IPRA) for its provision of high quality leisure services and recreational facilities for the residents of the Huntley Park District.

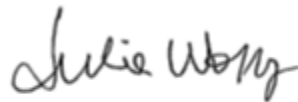
The Government Finance Officers Association (GFOA) awarded the Certificate of Achievement of Excellence in financial reporting for the 5th year to the Huntley Park District for its annual comprehensive financial report for the year ending December 31, 2021.

Acknowledgments. The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the staff. Each member of the staff has our sincere appreciation for the contributions made in the preparation of this report. Finally, appreciation is expressed to the Board of Commissioners and the Executive Director for their leadership in planning and conducting the fiscal affairs of the Park District in a responsible manner.

Sincerely,



Scott M. Crowe, CPRE
Executive Director



Julie Wons, MBA
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Huntley Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

May 25, 2023

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

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Huntley Park District (the District), Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Huntley Park District, Illinois, as of December 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, pension related schedules, and other post-employment benefit (OPEB) reporting, 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 Huntley Park 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.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

Our discussion and analysis of the Huntley Park District's financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2022. Please read it in conjunction with the District's transmittal letter, located in the Introductory section of this report, and the financial statements, reported in the Basic Financial Statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's net position increased from a \$28,374,138 to \$28,460,171, which is \$86,033 or 0.3 percent.
- During the year, government-wide revenues totaled \$8,557,800, while government-wide expenses totaled \$8,471,767 resulting in an increase to net position of \$86,033.
- Total fund balances for the governmental funds were \$4,217,046 at December 31, 2022 compared to \$3,238,752 in the prior year, an increase of \$978,294 or 30.2 percent.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances.

For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing information about the District's most significant funds.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business. The government wide financial statements can be found in the financial section of this report.

The Statement of Net Position reports information on all of the District's assets/ deferred outflows of resources and liabilities/ deferred inflows of resources, 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 property tax base and the condition of the District's parks, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements report functions of the District that are principally supported by taxes and charges for services revenues (governmental activities). The governmental activities of the District include general government and culture and recreation.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District only maintains governmental funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The District maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Northern Illinois Special Recreation Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's retiree benefit plan, I.M.R.F. employee pension obligations and budgetary comparison schedules for the General Fund and major special revenue funds, the Recreation Fund and the Northern Illinois Special Recreation Fund.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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 \$28,460,171.

	Net Position	
	12/31/2022	12/31/2021
Current and Other Assets	\$ 9,125,587	7,797,312
Capital Assets	28,549,297	29,170,384
Total Assets	37,674,884	36,967,696
Deferred Outflows	958,267	59,736
Total Assets/Deferred Outflows	38,633,151	37,027,432
Long-Term Debt	4,430,780	2,998,515
Other Liabilities	2,343,368	1,506,377
Total Liabilities	6,774,148	4,504,892
Deferred Inflows	3,398,832	4,148,402
Total Liabilities/Deferred Inflows	10,172,980	8,653,294
Net Position		
Net Investment in Capital Assets	25,737,433	25,550,320
Restricted	880,044	1,401,335
Unrestricted	1,842,694	1,422,483
Total Net Position	28,460,171	28,374,138

By far the largest portion of the District's net position, \$25,737,433, or 90.4 percent, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), 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 3.1 percent or \$880,044 of the District's net position represents resources that are subject to external restrictions on how they may be used. These restrictions represent legal or contractual obligations on how the assets may be expended. The remaining \$1,842,694 or 6.5 percent, represents unrestricted net position, and may be used to meet the District's ongoing obligations to citizens and creditors.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Changes in Net Position	
	12/31/2022	12/31/2021
Revenues		
Program Revenues		
Charges for Services	\$ 4,201,245	3,579,379
General Revenues		
Property Taxes	3,191,635	3,122,998
Replacement Taxes	117,691	58,167
Interest	14,803	323
Miscellaneous	1,032,426	905,203
Total Revenues	<u>8,557,800</u>	<u>7,666,070</u>
Expenses		
Culture and Recreation	8,346,632	7,196,509
Interest on Long-Term Debt	125,135	160,511
Total Expenses	<u>8,471,767</u>	<u>7,357,020</u>
Change in Net Position	86,033	309,050
Net Position - Beginning	<u>28,374,138</u>	<u>28,065,088</u>
Net Position - Ending	<u>28,460,171</u>	<u>28,374,138</u>

Net position of the District's governmental activities increased from \$28,374,138 to \$28,460,171.

Expenses of \$8,471,767 exceeded revenues of \$8,557,800, resulting in an increase to net position in the current year of \$86,033.

Governmental Activities

In the current year, governmental net position increased \$86,033 or 0.3 percent. Property taxes increased \$68,637 from the prior year (\$3,122,998 in 2021 compared to \$3,191,635 in 2022) due to increase in the Equalized Assessed Value (EAV) of properties. The District's charges for services increased \$621,866. The charges for services increased from the previous year due to the district having a late start to major program areas including Preschool Before and After School Programs and some sports as a result of pandemic restrictions still in effect till Spring of 2021. The District's overall expenses increased by \$1,114,747 over the prior year, due to the District being able to run all its programs and bringing back staff for a full year.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

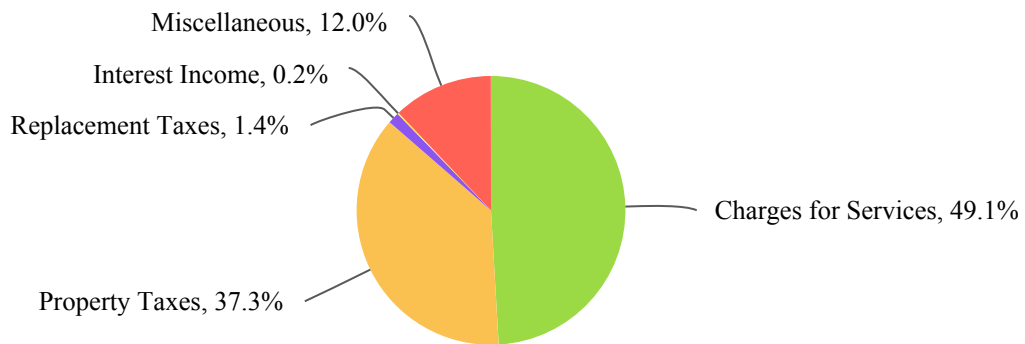
December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

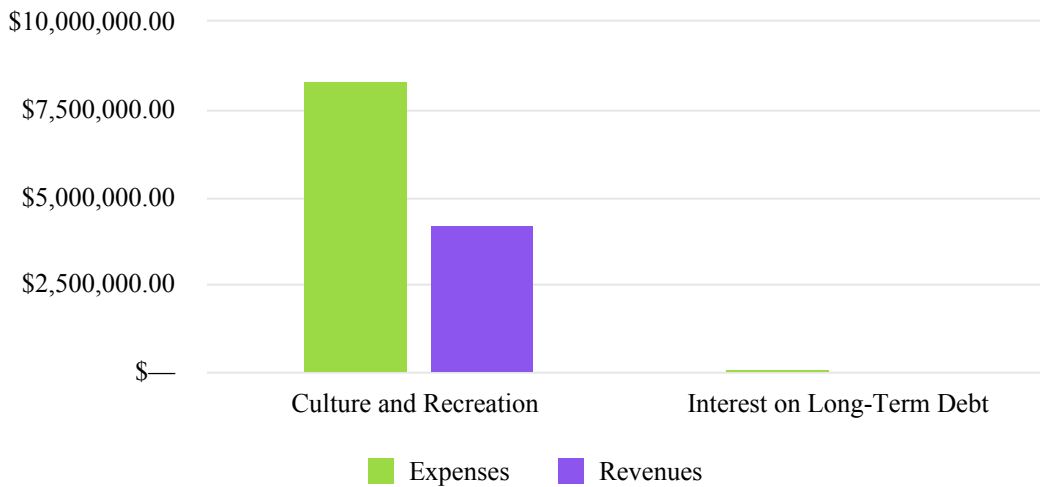
The following chart graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities.

Revenues by Source - Governmental Activities



The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues. The general government and the culture and recreation functions charge user fees for services provided. The user fees charged do not cover the expenses in the culture and recreation function, which furthermore signifies the District's reliance on general revenues such as property taxes.

Expenses and Program Revenues - Governmental Activities



HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$4,217,046, which is an increase of 30.2 percent from last year's ending fund balance of \$3,238,752.

The General Fund reported a decrease in fund balance for the year of \$218,260, or 12.3 percent. This was due to Fund balance transfers to the Recreation and Capital Replacement Fund. The board approved a budget increase of \$5,616; however, at the end of the fiscal year the net change in fund balance was a decrease \$218,260.

The Recreation Fund reported an increase in fund balance for the year of \$682,975, or 308.2 percent. This was due to being able to fully run programs for a full year, whereas 2021 was limited for the first 3 months of the year. It was also due to fund balance transfers into this fund and bond proceeds that came into this fund.

The Northern Illinois Special Recreation Fund reported an increase in fund balance for the year of \$24,920, or 7.9 percent. This was due to some capital expenditures coming in under the budgeted amount.

The Debt Service Fund reported a decrease in fund balance for the year of \$970,407 due to slightly less property taxes collected than anticipated.

The Capital Projects Fund reported an increase in fund balance of \$1,459,066. This was primarily due to bond proceeds and fund transfers into this fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District did not amend the General Fund budget during the year. The General Fund actual revenues were higher than budgeted revenues. Actual revenues for the current year were \$1,746,611 compared to budgeted revenues of \$1,685,850. This resulted primarily from Personal Property Replacement Taxes, Charges for Services, and Miscellaneous being over budget by \$58,167, \$20,424, and \$26,713, respectively.

The General Fund actual expenditures were lower than budgeted expenditures. Actual expenditures totaled \$1,647,769 while budgeted expenditures totaled \$1,680,234. Staff were aware and accountable to the budgeted expenses and stayed in line with them.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investments in capital assets for its governmental activities as of December 31, 2022 were \$28,549,297 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, and equipment and vehicles.

	Capital Assets - Net of Depreciation	
	12/31/2022	12/31/2021
Land	\$ 9,628,435	9,628,435
Land Improvements	1,998,544	2,234,001
Buildings and Improvements	15,167,537	15,401,044
Equipment and Vehicles	1,754,781	1,906,904
Totals	<u>28,549,297</u>	<u>29,170,384</u>

This year's major additions included the following:

Buildings and Improvements	\$ 241,640
Equipment and Vehicles	<u>99,065</u>
	<u>340,705</u>

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

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total governmental debt outstanding of \$3,990,251 compared to \$3,616,444 the previous year. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	12/31/2022	12/31/2021
General Obligation Bonds	\$ 2,817,000	2,161,000
Debt Certificates	1,070,000	1,325,000
Installment Contacts Payable	103,251	130,444
Totals	<u>3,990,251</u>	<u>3,616,444</u>

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal-year 2023 budget, including tax rates, and fees that will be charged for its various activities. The District is faced with a similar economic environment as many of the other local municipalities are faced with, including inflation and unemployment rates.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Laura Pisarcik, Finance Director, Huntley Park District, 12015 Mill Street, Huntley, Illinois 60142.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

HUNTLEY PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2022

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2022

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 4,373,478
Receivables - Net of Allowances	4,595,885
Prepays/Inventories	156,224
Total Current Assets	<u>9,125,587</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	9,628,435
Depreciable	34,660,644
Accumulated Depreciation	<u>(15,739,782)</u>
Total Capital Assets	<u>28,549,297</u>
Total Assets	<u>37,674,884</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>958,267</u>
Total Assets and Deferred Outflows of Resources	<u>38,633,151</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 194,730
Accrued Payroll	69,137
Accrued Interest Payable	18,250
Other Payables	285,842
Current Portion of Long-Term Debt	<u>1,775,409</u>
Total Current Liabilities	<u>2,343,368</u>
Noncurrent Liabilities	
Compensated Absences Payable	60,518
Net Pension Liability - IMRF	1,098,869
Total OPEB Liability - RBP	79,808
General Obligation/Alternate Revenue Source Bonds Payable - Net	2,306,613
Debt Certificates Payable	810,000
Installment Contracts Payable	<u>74,972</u>
Total Noncurrent Liabilities	<u>4,430,780</u>
Total Liabilities	<u>6,774,148</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>3,398,832</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,172,980</u>
NET POSITION	
Net Investment in Capital Assets	25,737,433
Restricted	
Special Levies	
Liability	118,408
Paving and Lighting	112,865
Recreation	397,838
Special Recreation	250,933
Unrestricted	<u>1,842,694</u>
Total Net Position	<u>28,460,171</u>

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

HUNTLEY PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2022

	Program Revenues			Net (Expenses)/ Revenues
	Expenses	Charges for Services	Capital Grants/ Contributions	
Governmental Activities				
Culture and Recreation	\$ 8,346,632	4,201,245	—	(4,145,387)
Interest on Long-Term Debt	125,135	—	—	(125,135)
Total Governmental Activities	<u>8,471,767</u>	<u>4,201,245</u>	<u>—</u>	<u>(4,270,522)</u>
		General Revenues		
		Taxes		
		Property Taxes		3,191,635
		Intergovernmental		
		Personal Property Replacement		117,691
		Interest Income		14,803
		Miscellaneous		<u>1,032,426</u>
				<u>4,356,555</u>
		Change in Net Position		86,033
		Net Position - Beginning		<u>28,374,138</u>
		Net Position - Ending		<u><u>28,460,171</u></u>

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

HUNTLEY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2022

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2022

	<u>General</u>
ASSETS	
Cash and Investments	\$ 1,056,969
Cash at Paying Agent	—
Receivables - Net of Allowances	
Accounts	—
Taxes	1,660,693
Other	662,154
Inventories	—
Prepays	<u>3,520</u>
 Total Assets	 <u><u>3,383,336</u></u>
LIABILITIES	
Accounts Payable	135,388
Accrued Payroll	18,853
Other Payables	9,542
General Obligation Bonds Payable	—
Total Liabilities	<u>163,783</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,660,692</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,824,475</u></u>
FUND BALANCES	
Nonspendable	3,520
Restricted	231,273
Committed	—
Unassigned	<u>1,324,068</u>
Total Fund Balances	<u><u>1,558,861</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>3,383,336</u></u>

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

Special Revenue				
Recreation	Northern Illinois Special Recreation	Debt Service	Capital Projects	Totals
17,563	251,796	970,244	1,849,666	4,146,238
227,240	—	—	—	227,240
18,489	—	—	—	18,489
1,149,365	453,477	135,298	—	3,398,833
516,409	—	—	—	1,178,563
62,034	—	—	—	62,034
1,530	89,140	—	—	94,190
<u>1,992,630</u>	<u>794,413</u>	<u>1,105,542</u>	<u>1,849,666</u>	<u>9,125,587</u>
56,142	—	—	3,200	194,730
49,421	863	—	—	69,137
276,300	—	—	—	285,842
—	—	960,000	—	960,000
<u>381,863</u>	<u>863</u>	<u>960,000</u>	<u>3,200</u>	<u>1,509,709</u>
1,149,365	453,477	135,298	—	3,398,832
<u>1,531,228</u>	<u>454,340</u>	<u>1,095,298</u>	<u>3,200</u>	<u>4,908,541</u>
63,564	89,140	—	—	156,224
397,838	250,933	10,244	—	890,288
—	—	—	1,846,466	1,846,466
—	—	—	—	1,324,068
<u>461,402</u>	<u>340,073</u>	<u>10,244</u>	<u>1,846,466</u>	<u>4,217,046</u>
<u>1,992,630</u>	<u>794,413</u>	<u>1,105,542</u>	<u>1,849,666</u>	<u>9,125,587</u>

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

HUNTLEY PARK DISTRICT, ILLINOIS

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

December 31, 2022

Total Governmental Fund Balances	\$ 4,217,046
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	28,549,297
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	958,267
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(75,648)
Net Pension Liability - IMRF	(1,098,869)
Total OPEB Liability - RBP	(79,808)
General Obligation/Alternate Revenue Source Bonds Payable - Net	(2,818,613)
Debt Certificates Payable	(1,070,000)
Installment Contracts Payable	(103,251)
Accrued Interest Payable	(18,250)
Net Position of Governmental Activities	<u>28,460,171</u>

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

HUNTLEY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2022**

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2022**

	<u>General</u>
Revenues	
Taxes	\$ 1,561,596
Intergovernmental	117,691
Charges for Services	35,413
Interest	14,803
Miscellaneous	17,108
Total Revenues	<u>1,746,611</u>
Expenditures	
Culture and Recreation	1,630,955
Capital Outlay	—
Debt Service	
Principal Retirement	12,815
Interest and Fiscal Charges	3,999
Total Expenditures	<u>1,647,769</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>98,842</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Transfers In	621,898
Transfers Out	(939,000)
	<u>(317,102)</u>
Net Change in Fund Balances	(218,260)
Fund Balances - Beginning	<u>1,777,121</u>
Fund Balances - Ending	<u><u>1,558,861</u></u>

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

Special Revenue				
Recreation	Northern Illinois Special Recreation	Debt Service	Capital Projects	Totals
1,077,291	431,399	121,349	—	3,191,635
—	—	—	—	117,691
4,165,832	—	—	—	4,201,245
—	—	—	—	14,803
993,699	—	—	21,619	1,032,426
6,236,822	431,399	121,349	21,619	8,557,800
5,512,027	354,007	—	—	7,496,989
—	52,472	—	271,553	324,025
689,378	—	124,000	—	826,193
100,544	—	7,756	20,000	132,299
6,301,949	406,479	131,756	291,553	8,779,506
(65,127)	24,920	(10,407)	(269,934)	(221,706)
—	—	—	1,200,000	1,200,000
748,102	—	—	529,000	1,899,000
—	—	(960,000)	—	(1,899,000)
748,102	—	(960,000)	1,729,000	1,200,000
682,975	24,920	(970,407)	1,459,066	978,294
(221,573)	315,153	980,651	387,400	3,238,752
461,402	340,073	10,244	1,846,466	4,217,046

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

HUNTLEY PARK DISTRICT, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2022**

Net Change in Fund Balances - Total Governmental Funds	\$ 978,294
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	340,705
Depreciation Expense	(884,586)
Disposals - Cost	(198,098)
Disposals - Accumulated Depreciation	120,892

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

Change in Deferred Items - IMRF	1,848,800
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The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	31,365
Change in Net Pension Liability - IMRF	(1,823,922)
Change in Total OPEB Liability - OPEB	39,226
Issuance of Debt	(1,200,000)
Retirement of Debt	826,193
Amortization of Bond Premium	2,007

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

5,157

Changes in Net Position of Governmental Activities

<u>86,033</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Huntley Park District (the District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1951 and under all laws amendatory thereto. The District was organized in 1965 and is a separate autonomous, special purpose-taxing district governed by a five-member elected Board of Commissioners. Since the District is a special purpose unit of government all revenues and expenditures are considered to be for cultural and recreation purposes.

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

REPORTING ENTITY

The District's financial reporting entity comprises the Huntley Park District as the primary government.

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

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

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

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The net costs (by function) are normally covered by general revenue (property tax, intergovernmental revenues, interest income, etc.).

The District allocates indirect costs to other funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations but are paid for through the General Fund.

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

Governmental Funds

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

General fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains two special revenue funds. The Recreation Fund, a major fund, is used to account for the proceeds of specific revenue sources, which include tax revenue and user fees for various programs offered by the District as well as other miscellaneous revenues that are legally restricted or intended for specified purposes. The Northern Illinois Special Recreation Fund, a major fund, is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals. Funding is provided through a restricted property tax levy.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

Basis of Accounting

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District has no investments as year-end.

Receivables

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

Prepays/Inventories

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original minimum cost of \$5,000 are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs. Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements (Including Infrastructure Assets)	20 Years
Buildings and Improvements	5 -50 Years
Equipment and Vehicles	5 - 20 Years

Deferred Outflows/Inflows of Resources

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

Long-Term Obligations

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

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for all funds on the modified accrual basis with a line item budget by fund. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level.

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

- The Executive Director submits to the Board of Commissioners a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- The combined budget and appropriation ordinance for the 2022 calendar year was adopted on March 29, 2021. The budget is legally enacted by Board of Commissioners action. This is the amount reported as original budget. There was one budget amendment to the appropriation ordinance during the year.
- The Board of Commissioners is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total appropriation of any fund must be approved by the Board of Commissioners as a supplemental appropriation ordinance.
- Budgets are adopted and formal budgetary integration is employed as a management control device during the year.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

- All budgets for these funds are adopted on a basis consistent with generally accepted accounting principles.
- Budgetary authority lapses at year-end.
- The final budget reflects all amendments made.
- Budgets were adopted for the following funds: General, Recreation, Debt Service, Northern Illinois Special Recreation, and Capital Projects.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures, over budget as of the date of this report:

Fund	Excess
Debt Service	\$ 2,800

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$4,373,478 and the bank balances totaled \$4,086,875.

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 does not address interest rate risk. At year-end, the District maintains only deposits with financial institutions.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in instruments authorized under State Statute, the District's investment policy does not further limit investment instrument choices.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - 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 investment policy does not address concentration risk. At year-end, the District does not have any investments that represent over 5% of the total cash and investment portfolio.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance and the amount of collateral provided shall not be less than 110 percent of the fair value of the net amount of the District funds on deposit at each financial institution. Further, the collateral should be held by the District, the Federal Reserve or kept in a safekeeping account by a third party and evidenced by a safekeeping receipt. At year-end \$228,406 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

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.

PROPERTY TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by McHenry and Kane Counties and are payable in two installments on or about June 1 and September 1. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Debt Service	\$ 621,898 (1)
Recreation	General	410,000 (2)
Recreation	Debt Service	338,102 (1)
Capital Projects	General	<u>529,000 (1)</u>
		<u><u>1,899,000</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the Recreation and Asset Replacement funds to finance various programs accounted for in the General Fund in accordance with budgetary authorizations.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 9,628,435	—	—	9,628,435
Depreciable Capital Assets				
Land Improvements	6,924,179	—	—	6,924,179
Buildings and Improvements	23,012,798	241,640	—	23,254,438
Equipment and Vehicles	4,581,060	99,065	198,098	4,482,027
	<u>34,518,037</u>	<u>340,705</u>	<u>198,098</u>	<u>34,660,644</u>
Less Accumulated Depreciation				
Land Improvements	4,690,178	235,457	—	4,925,635
Buildings and Improvements	7,611,754	475,147	—	8,086,901
Equipment and Vehicles	2,674,156	173,982	120,892	2,727,246
	<u>14,976,088</u>	<u>884,586</u>	<u>120,892</u>	<u>15,739,782</u>
Total Net Depreciable Capital Assets	<u>19,541,949</u>	<u>(543,881)</u>	<u>77,206</u>	<u>18,920,862</u>
Total Net Capital Assets	<u>29,170,384</u>	<u>(543,881)</u>	<u>77,206</u>	<u>28,549,297</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation \$ 884,586

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. The schedule below details the changes in short-term debt for the year-ended December 31, 2022:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2022A (\$960,000) - Due in one installment of \$960,000 plus interest at 4.94% through June 30, 2023.	\$ —	960,000	—	960,000

LONG-TERM DEBT

Debt Certificates

The District issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificate of 2016 (\$2,535,000), due in annual installments of \$225,000 to \$275,000 plus interest at 1.86% through December 30, 2026.	\$ 1,325,000	—	255,000	1,070,000

Installment Contract Payable

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2020 (\$97,305) - Due in annual installments of \$15,584 including interest at 3.99% through July 10, 2026.	\$ 69,398	—	12,815	56,583
Installment Contract of 2021 (\$77,860) - Due in annual installments of \$16,814 including interest at 1.59% through April 2, 2025.	61,046	—	14,378	46,668
	<u>130,444</u>	<u>—</u>	<u>27,193</u>	<u>103,251</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation/Alternate Revenue Source Bonds

The District issues general obligation and alternate revenue source bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Alternate revenue source bonds pledge an alternate revenue source but are backed by the full faith and credit of the District. General obligation/alternate revenue source bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Park Bonds of 2014C (\$1,910,000) - Due in annual installments of \$155,000 to \$215,000 plus interest at 2.00% to 3.25% through January 15, 2024.	\$ 625,000	—	205,000	420,000
General Obligation (Alternate Revenue Source) Refunding Park Bonds of 2015 (\$2,340,000) - Due in annual installments of \$190,000 to \$235,000 plus interest at 2.176% through January 1, 2027.	1,340,000	—	215,000	1,125,000
General Obligation Limited Tax Park Bonds of 2017 (\$750,000) - Due in annual installments of \$72,000 to \$124,000 plus interest at 2.35% through December 30, 2023.	196,000	—	124,000	72,000
General Obligation Limited Tax Park Bonds of 2022B (\$1,200,000) - Due in annual installments of \$20,000 to \$160,000 plus interest at 3.35% through December 30, 2032.	—	1,200,000	—	1,200,000
	<u>2,161,000</u>	<u>1,200,000</u>	<u>544,000</u>	<u>2,817,000</u>

Long-Term Liability Activity

Payments on the compensated absences, the net pension liability/(asset), and the total OPEB liability are made by the General Fund. The general obligation/alternate revenue source bonds are being liquidated by the Debt Service and Recreation Funds. The Recreation Fund makes payments on the debt certificates. The capital leases are being paid by the General and Recreation Funds.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Beginning	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 107,013	31,365	62,730	75,648	15,130
Net Pension Liability/(Asset) - IMRF	(725,053)	1,823,922	—	1,098,869	—
Total OPEB Liability - RBP	119,034	—	39,226	79,808	—
General Obligation/Alternate					
Revenue Source Bonds Payable	2,161,000	1,200,000	544,000	2,817,000	512,000
Unamortized Bond Premium	3,620	—	2,007	1,613	—
Debt Certificates	1,325,000	—	255,000	1,070,000	260,000
Installment Contracts Payable	130,444	—	27,193	103,251	28,279
	<u>3,121,058</u>	<u>3,055,287</u>	<u>930,156</u>	<u>5,246,189</u>	<u>815,409</u>

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest on the General Obligation/Alternate Revenue Bonds, are as follows:

Fiscal Year	General Obligation/ Alternate Revenue Source Bonds		Debt Certificates		Installment Contracts	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 512,000	74,931	260,000	19,902	28,279	4,119
2024	540,000	56,646	265,000	15,066	29,406	2,992
2025	335,000	44,894	270,000	10,138	30,579	1,819
2026	345,000	36,091	275,000	5,116	14,987	597
2027	360,000	26,845	—	—	—	—
2028	130,000	19,933	—	—	—	—
2029	135,000	15,410	—	—	—	—
2030	145,000	10,553	—	—	—	—
2031	155,000	5,360	—	—	—	—
2032	160,000	—	—	—	—	—
Totals	<u>2,817,000</u>	<u>290,663</u>	<u>1,070,000</u>	<u>50,222</u>	<u>103,251</u>	<u>9,527</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

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

Assessed Valuation - 2021	<u>\$ 1,630,986,242</u>
Legal Debt Limit - 2.875% of Assessed Value	46,890,854
Amount of Debt Applicable to Limit	<u>3,405,251</u>
Legal Debt Margin	<u>43,485,603</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	9,378,171
Amount of Debt Applicable to Debt Limit	<u>2,232,000</u>
Non-Referendum Legal Debt Margin	<u>7,146,171</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's fund balance policy states that the General Fund's unrestricted fund balance target should represent six months of budgeted operating expenditures. In the Recreation Fund, the unrestricted fund balance target should represent one-half the annual property tax levy.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

	Special Revenue					Totals
	General	Recreation	Northern Illinois Special Recreation	Debt Service	Capital Projects	
Fund Balances						
Nonspendable						
Inventories	\$ —	62,034	—	—	—	62,034
Prepays	3,520	1,530	89,140	—	—	94,190
	<u>3,520</u>	<u>63,564</u>	<u>89,140</u>	<u>—</u>	<u>—</u>	<u>156,224</u>
Restricted						
Liability	118,408	—	—	—	—	118,408
Paving and Lighting	112,865	—	—	—	—	112,865
Recreation	—	397,838	—	—	—	397,838
Special Recreation	—	—	250,933	—	—	250,933
Debt Service	—	—	—	10,244	—	10,244
	<u>231,273</u>	<u>397,838</u>	<u>250,933</u>	<u>10,244</u>	<u>—</u>	<u>890,288</u>
Committed						
Capital Projects	—	—	—	—	1,846,466	1,846,466
Unassigned	<u>1,324,068</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,324,068</u>
Total Fund Balances	<u>1,558,861</u>	<u>461,402</u>	<u>340,073</u>	<u>10,244</u>	<u>1,846,466</u>	<u>4,217,046</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 28,549,297
Plus: Unspent Bond Proceeds	1,180,000
Less Capital Related Debt:	
General Obligation Refunding Park Bonds of 2014C	(420,000)
General Obligation Refunding (Alternate Revenue Source) Bonds of 2015	(1,125,000)
General Obligation Limited Tax Park Bonds of 2017	(72,000)
General Obligation Limited Tax Park Bonds of 2022B	(1,200,000)
Unamortized Bond Premium	(1,613)
Debt Certificates	(1,070,000)
Installment Contracts Payable	<u>(103,251)</u>
Net Investment in Capital Assets	<u><u>25,737,433</u></u>

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1985, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2022 to January 1, 2023:

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/Occurrence/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000/Projects in excess of \$15,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	3500000
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate
			\$5,000,000 Aggregate All Members

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Suspension	24 Hours	N/A	\$1,000,000 Aggregate Policy Limit \$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$50,000	\$500,000/Occurrence/\$1,000,000 Annual Aggregate
Business Interruption due to			
Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss due to			
Liability	\$1,000	\$50,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/Occurrence/Annual Aggregate
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other
			Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ending December 31, 2021. The District's portion of the overall equity of the pool is 0.294% or \$167,740.

Assets	\$	77,156,496
Deferred Outflows of Resources - Pension		871,829
Liabilities		19,465,811
Deferred Inflows of Resources - Pension		1,466,716
Total Net Position		57,095,798
Operating Revenues		17,390,850
Nonoperating Revenues		2,635,445
Expenditures		19,688,616

Since 96.36% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

On September 1, 1995, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ending December 31, 2021.

Assets	\$ 30,099,639
Deferred Outflows of Resources - Pension	373,641
Liabilities	4,502,442
Deferred Inflows of Resources - Pension	628,592
Total Net Position	25,342,246
Operating Revenues	32,172,095
Nonoperating Revenues	58,241
Expenditures	31,205,267

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

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.

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

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. 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.

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).

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. 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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	29
Inactive Plan Members Entitled to but not yet Receiving Benefits	55
Active Plan Members	<u>32</u>
Total	<u>116</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2022, the District's contribution was 8.93% of covered payroll.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability/(Asset). The District's net pension liability/(asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, 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 nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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-2020. 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-2020.

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 2,117,956	1,098,869	297,815

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 7,334,577	8,059,630	(725,053)
Changes for the Year:			
Service Cost	145,723	—	145,723
Interest on the Total Pension Liability	522,896	—	522,896
Difference Between Expected and Actual Experience of the Total Pension Liability	541,857	—	541,857
Changes of Assumptions	—	—	—
Contributions - Employer	—	140,416	(140,416)
Contributions - Employees	—	70,758	(70,758)
Net Investment Income	—	(966,267)	966,267
Benefit Payments, Including Refunds of Employee Contributions	(390,149)	(390,149)	—
Other (Net Transfer)	—	141,647	(141,647)
Net Changes	820,327	(1,003,595)	1,823,922
Balances at December 31, 2022	8,154,904	7,056,035	1,098,869

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2022, the District recognized pension expense of \$115,538. At December 31, 2022, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 379,454	—	379,454
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	578,813	—	578,813
Total Deferred Amounts Related to IMRF	958,267	—	958,267

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 of Resources
2023	\$ 190,725
2024	276,221
2025	181,472
2026	309,849
2027	—
Thereafter	—
Total	958,267

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides healthcare and dental benefits for retirees and their dependents. The retiree is responsible for the full costs of coverage. Dependent coverage ends at the same time as the retiree.

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>18</u>
Total	<u><u>18</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.72%
Healthcare Cost Trend Rates	7.00% - HMO, 7.40% - PPO for 2023, decreasing to an ultimate rate of 5.00% for 2032 and years later
Retirees' Share of Benefit-Related Costs	100% of benefit related costs

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and other Inputs- Continued. The discount rate was based on the high quality 20-year tax-exempt G.O. bond rate.

Mortality rates were based on the IMRF Mortality table as developed in the PubG-2010(B) improved generationally using MP-2020 improvement rates, weighted per IMRF experience study dated December 14, 2020, age 83 for males, age 87 for females.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2021	\$ 119,034
Changes for the Year:	
Service Cost	1,979
Interest on the Total OPEB Liability	2,382
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(27,783)
Changes of Assumptions or Other Inputs	(8,984)
Benefit Payments	(6,820)
Net Changes	<u>(39,226)</u>
Balance at December 31, 2022	<u>79,808</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.72%, while the prior valuation used 2.06%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.72%)	Current Discount Rate (3.72%)	1% Increase (4.72%)
Total OPEB Liability	\$ 83,931	79,808	75,916

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 73,489	79,808	87,373

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB. For the year ended December 31, 2022, the District recognized OPEB revenue of \$32,406.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Northern Illinois Special Recreation Association (NISRA)

The District, along with twelve other area park districts and municipalities, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Northern Illinois Special Recreation Association (NISRA), and generally provides funding based on its equalized assessed valuation. The District contributed \$267,420 to NISRA during the current fiscal year. The District does not have a direct financial interest in NISRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NISRA, the assets, if any, shall be divided among the members in accordance with an equitable formula, as determined by a unanimous vote of the Board of Directors of NISRA.

A complete separate financial statement for NISRA can be obtained from NISRA's administrative offices at 285 Memorial Drive, Crystal Lake, IL 60014.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefits Plan
- Budgetary Comparison Schedules
General Fund
Recreation - Special Revenue Fund
Northern Illinois Special Recreation - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

HUNTLEY PARK DISTRICT, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2022**

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
2015	\$ 230,010	\$ 230,010	\$ —	\$ 2,325,688	9.89%
2016	201,221	207,494	6,273	2,201,547	9.42%
2017	146,370	146,370	—	1,567,120	9.34%
2018	146,193	146,193	—	1,431,856	10.21%
2019	140,442	140,442	—	1,422,922	9.87%
2020	155,481	155,481	—	1,331,177	11.68%
2021	174,571	174,571	—	1,466,989	11.90%
2022	140,416	140,416	—	1,572,404	8.93%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 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	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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-2020. 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-2020.

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

HUNTLEY PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Employer's Net Pension Liability/(Asset)

December 31, 2022

	12/31/15	12/31/16
Total Pension Liability		
Service Cost	\$ 259,474	253,121
Interest	338,182	376,452
Differences Between Expected and Actual Experience	(11,721)	40,868
Change of Assumptions	7,190	(7,027)
Benefit Payments, Including Refunds of Member Contributions	(56,330)	(89,645)
Net Change in Total Pension Liability	536,795	573,769
Total Pension Liability - Beginning	4,407,524	4,944,319
Total Pension Liability - Ending	4,944,319	5,518,088
Plan Fiduciary Net Position		
Contributions - Employer	\$ 230,010	207,494
Contributions - Members	104,657	99,070
Net Investment Income	20,326	270,688
Benefit Payments, Including Refunds of Member Contributions	(56,330)	(89,645)
Other (Net Transfer)	(214,864)	97,862
Net Change in Plan Fiduciary Net Position	83,799	585,469
Plan Net Position - Beginning	3,926,001	4,009,800
Plan Net Position - Ending	4,009,800	4,595,269
Employer's Net Pension Liability/(Asset)	\$ 934,519	922,819
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.10%	83.28%
Covered Payroll	\$ 2,325,688	2,201,547
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	40.18%	41.92%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/17	12/31/18	12/31/19	12/30/20	12/31/21	12/31/22
193,292	154,688	145,382	148,472	124,298	145,723
414,331	435,876	470,699	493,224	493,541	522,896
41,236	118,166	24,741	(259,399)	91,412	541,857
(155,853)	191,440	—	(32,892)	—	—
(180,649)	(192,205)	(237,401)	(425,944)	(239,966)	(390,149)
312,357	707,965	403,421	(76,539)	469,285	820,327
5,518,088	5,830,445	6,538,410	6,941,831	6,865,292	7,334,577
5,830,445	6,538,410	6,941,831	6,865,292	7,334,577	8,154,904
146,370	146,193	140,442	155,481	174,571	140,416
70,520	64,433	64,032	59,903	66,014	70,758
715,583	(235,591)	952,688	847,454	1,143,841	(966,267)
(180,649)	(192,205)	(237,401)	(425,944)	(239,966)	(390,149)
18,405	111,396	9,793	105,594	(16,596)	141,647
770,229	(105,774)	929,554	742,488	1,127,864	(1,003,595)
4,595,269	5,365,498	5,259,724	6,189,278	6,931,766	8,059,630
5,365,498	5,259,724	6,189,278	6,931,766	8,059,630	7,056,035
464,947	1,278,686	752,553	(66,474)	(725,053)	1,098,869
92.03%	80.44%	89.16%	100.97%	109.89%	86.53%
1,567,120	1,431,856	1,422,922	1,331,177	1,466,989	1,572,404
29.67%	89.30%	52.89%	(4.99%)	(49.42%)	69.88%

HUNTLEY PARK DISTRICT, ILLINOIS

Retiree Benefits Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2022

	12/31/18	12/31/19	12/30/20	12/30/21	12/30/22
Total OPEB Liability					
Service Cost	\$ 7,118	7,123	7,598	2,530	1,979
Liability	6,385	7,000	4,914	2,943	2,382
Changes of Benefit Terms	—	—	—	—	—
Difference Between					
Expected and Actual Experience	—	—	(47,738)	—	(27,783)
Change in Assumptions					
or Other Inputs	(7,769)	15,972	10,643	(20,514)	(8,984)
Benefit Payments	(19,871)	(20,879)	(22,270)	(9,538)	(6,820)
Net Changes	(14,137)	9,216	(46,853)	(24,579)	(39,226)
Total OPEB Liability - Beginning	195,387	181,250	190,466	143,613	119,034
Total OPEB Liability - Ending	181,250	190,466	143,613	119,034	79,808
Covered-Employee Payroll	\$ 1,388,652	1,230,966	1,221,608	1,298,750	1,104,277
Total OPEB Liability as a Percentage of					
Covered-Employee Payroll	13.05%	15.47%	11.76%	9.17%	7.23%

Notes:

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2022.

HUNTLEY PARK DISTRICT, ILLINOIS

General Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,596,000	1,596,000	1,561,596
Intergovernmental			
Personal Property Replacement Taxes	41,000	41,000	117,691
Charges for Services			
Rental Income	32,350	32,350	35,413
Interest	500	500	14,803
Miscellaneous	16,000	16,000	17,108
Total Revenues	<u>1,685,850</u>	<u>1,685,850</u>	<u>1,746,611</u>
Expenditures			
Culture and Recreation	1,647,560	1,647,560	1,630,955
Debt Service			
Principal Retirement	28,675	28,675	12,815
Interest and Fiscal Charges	3,999	3,999	3,999
Total Expenditures	<u>1,680,234</u>	<u>1,680,234</u>	<u>1,647,769</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,616</u>	<u>5,616</u>	<u>98,842</u>
Other Financing Sources (Uses)			
Transfers In	—	—	621,898
Transfers Out	—	—	(939,000)
	<u>—</u>	<u>—</u>	<u>(317,102)</u>
Net Change in Fund Balance	<u>5,616</u>	<u>5,616</u>	(218,260)
Fund Balance - Beginning			<u>1,777,121</u>
Fund Balance - Ending			<u><u>1,558,861</u></u>

HUNTLEY PARK DISTRICT, ILLINOIS

Recreation Fund - Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,175,000	1,175,000	1,077,291
Charges for Services			
Fees	3,989,463	3,989,463	3,768,441
Rental Income	447,155	447,155	397,391
Miscellaneous			
Other	998,489	998,489	993,699
Total Revenues	<u>6,610,107</u>	<u>6,610,107</u>	<u>6,236,822</u>
Expenditures			
Culture and Recreation	5,987,688	5,987,688	5,512,027
Debt Service			
Principal Retirement	689,378	689,378	689,378
Interest and Fiscal Charges	200,946	200,946	100,544
Total Expenditures	<u>6,878,012</u>	<u>6,878,012</u>	<u>6,301,949</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(267,905)	(267,905)	(65,127)
Other Financing Sources			
Transfers In	—	—	748,102
Net Change in Fund Balance	<u>(267,905)</u>	<u>(267,905)</u>	682,975
Fund Balance - Beginning			<u>(221,573)</u>
Fund Balance - Ending			<u><u>461,402</u></u>

HUNTLEY PARK DISTRICT, ILLINOIS

Northern Illinois Special Recreation - Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 425,000	425,000	431,399
Expenditures			
Culture and Recreation			
Personnel	53,121	53,121	34,258
Contractual Services	329,170	329,170	304,476
Materials and Supplies	1,000	1,000	15,273
Capital Outlay	162,328	162,328	52,472
Total Expenditures	545,619	545,619	406,479
Net Change in Fund Balance	<u>(120,619)</u>	<u>(120,619)</u>	24,920
Fund Balance - Beginning			<u>315,153</u>
Fund Balance - Ending			<u>340,073</u>

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 schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the proceeds of specific revenue sources, which include tax revenue and user fees for various programs offered by the District as well as other miscellaneous revenues that are legally restricted or intended for specified purposes.

Northern Illinois Special Recreation Fund

The Northern Illinois Special Recreation Fund is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

The Capital Projects Fund is used to account for all resources used for the acquisition of capital assets by the District not specifically accounted for in other funds.

HUNTLEY PARK DISTRICT, ILLINOIS

**General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation			
Administration			
Personnel	\$ 122,167	122,167	117,930
Contractual Services	355,209	355,209	321,112
Materials and Supplies	1,250	1,250	827
Total Administrative	478,626	478,626	439,869
Finance			
Personnel	156,419	156,419	131,905
Contractual Services	6,289	6,289	3,862
Materials and Supplies	3,050	3,050	2,283
Total Finance	165,758	165,758	138,050
Parks			
Personnel	306,332	306,332	279,386
Contractual Services	147,138	147,138	177,751
Materials and Supplies	107,500	107,500	132,836
Total Parks	560,970	560,970	589,973
Buildings			
Personnel	213,305	213,305	180,640
Contractual Services	192,476	192,476	240,452
Materials and Supplies	36,425	36,425	41,971
Total Buildings	442,206	442,206	463,063
Total Culture and Recreation	1,647,560	1,647,560	1,630,955
Debt Service			
Principal Retirement	28,675	28,675	12,815
Interest and Fiscal Charges	3,999	3,999	3,999
Total Debt Service	32,674	32,674	16,814
Total Expenditures	1,680,234	1,680,234	1,647,769

HUNTLEY PARK DISTRICT, ILLINOIS

**Recreation - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual
 For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation			
Administrative			
Administration			
Personnel	\$ 73,749	73,749	72,898
Contractual Services	255,095	255,095	230,884
Materials and Supplies	10,000	10,000	6,651
Total Administration	338,844	338,844	310,433
Finance			
Personnel	267,741	267,741	252,135
Materials and Supplies	1,000	1,000	—
Total Finance	268,741	268,741	252,135
Marketing			
Personnel	45,423	45,423	40,726
Contractual Services	58,550	58,550	55,955
Materials and Supplies	7,000	7,000	5,747
Total Marketing	110,973	110,973	102,428
Total Administrative	718,558	718,558	664,996
Recreation			
Administration			
Personnel	374,749	374,749	386,602
Contractual Services	17,898	17,898	12,472
Materials and Supplies	12,750	12,750	4,675
Total Administration	405,397	405,397	403,749
Athletics			
Personnel	63,915	63,915	63,481
Contractual Services	155,477	155,477	157,136
Materials and Supplies	180,987	180,987	180,009
Total Athletics	400,379	400,379	400,626

HUNTLEY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Extended Time Camp			
Personnel	\$ 533,810	533,810	526,799
Contractual Services	8,011	8,011	—
Materials and Supplies	208,792	208,792	161,558
Total Extended Time Camp	750,613	750,613	688,357
Preschool			
Personnel	265,390	265,390	159,672
Contractual Services	11,725	11,725	818
Materials and Supplies	12,700	12,700	7,340
Total Preschool	289,815	289,815	167,830
General Programs			
Personnel	20,410	20,410	8,717
Contractual Services	34,450	34,450	35,550
Materials and Supplies	12,000	12,000	13,275
Total General Programs	66,860	66,860	57,542
Pool			
Personnel	269,940	269,940	248,333
Contractual Services	198,982	198,982	175,281
Materials and Supplies	71,371	71,371	74,784
Total Pool	540,293	540,293	498,398
Fitness Center			
Personnel	96,222	96,222	100,230
Contractual Services	44,100	44,100	45,061
Materials and Supplies	6,700	6,700	4,634
Total Fitness Center	147,022	147,022	149,925

HUNTLEY PARK DISTRICT, ILLINOIS

**Recreation - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual - Continued
 For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Special Services			
Personnel	\$ 2,173	2,173	1,775
Contractual Services	6,600	6,600	12,969
Materials and Supplies	23,420	23,420	6,230
Total Special Services	32,193	32,193	20,974
Pinecrest Golf Course			
Contractual Services	1,741,671	1,741,671	1,623,982
Materials and Supplies	375,250	375,250	370,074
Total Pinecrest Golf Course	2,116,921	2,116,921	1,994,056
Parks			
Personnel	306,332	306,332	277,901
Buildings			
Personnel	213,305	213,305	187,673
Total Recreation	5,269,130	5,269,130	4,847,031
Total Culture and Recreation	5,987,688	5,987,688	5,512,027
Debt Service			
Principal Retirement	689,378	689,378	689,378
Interest and Fiscal Charges	200,946	200,946	100,544
Total Debt Service	890,324	890,324	789,922
Total Expenditures	6,878,012	6,878,012	6,301,949

HUNTLEY PARK DISTRICT, ILLINOIS

Debt Service Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Taxes			
Property Taxes	\$ 123,000	123,000	121,349
Expenditures			
Debt Service			
Principal Retirement	124,000	124,000	124,000
Interest and Fiscal Charges	4,956	4,956	7,756
Total Expenditures	128,956	128,956	131,756
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,956)	(5,956)	(10,407)
Other Financing (Uses)			
Transfers Out	—	—	(960,000)
Net Change in Fund Balance	<u>(5,956)</u>	<u>(5,956)</u>	(970,407)
Fund Balance - Beginning			<u>980,651</u>
Fund Balance - Ending			<u>10,244</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Miscellaneous	\$ 15,000	15,000	21,619
Expenditures			
Capital Outlay	315,221	315,221	271,553
Debt Service			
Principal Retirement	12,000	12,000	—
Interest and Fiscal Charges	—	—	20,000
Total Expenditures	327,221	327,221	271,553
Excess (Deficiency) of Revenues Over (Under) Expenditures	(312,221)	(312,221)	(249,934)
Other Financing Sources			
Debt Issuance	—	—	1,200,000
Transfers In	—	—	529,000
	—	—	1,729,000
Net Change in Fund Balance	(312,221)	(312,221)	1,479,066
Fund Balance - Beginning			387,400
Fund Balance - Ending			1,866,466

SUPPLEMENTAL SCHEDULES

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2014C

December 31, 2022

Date of Issue	May 28, 2014
Date of Maturity	January 15, 2024
Authorized Issue	\$1,910,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% - 3.25%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 1
Payable to	UMB Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 205,000	9,781	214,781
2024	215,000	3,225	218,225
	<u>420,000</u>	<u>13,006</u>	<u>433,006</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation (Alternate Revenue Source) Refunding Park Bonds of 2015

December 31, 2022

Date of Issue	December 21, 2015
Date of Maturity	January 1, 2027
Authorized Issue	\$2,340,000
Denomination of Bonds	\$5,000
Interest Rate	2.176%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable to	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 215,000	22,141	237,141
2024	220,000	17,408	237,408
2025	225,000	12,566	237,566
2026	230,000	7,616	237,616
2027	235,000	2,557	237,557
	<u>1,125,000</u>	<u>62,288</u>	<u>1,187,288</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2017

December 31, 2022

Date of Issue	March 15, 2017
Date of Maturity	December 30, 2023
Authorized Issue	\$750,000
Denomination of Bonds	\$5,000
Interest Rate	2.35%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable to	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	<u>\$ 72,000</u>	<u>1,692</u>	<u>73,692</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2022A

December 31, 2022

Date of Issue	November 30, 2022
Date of Maturity	June 30, 2023
Authorized Issue	\$960,000
Denomination of Bonds	\$1,000
Interest Rate	4.94%
Interest Dates	June 30
Principal Maturity Date	June 30
Payable to	First National Bank of Omaha

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	<u>\$ 960,000</u>	<u>25,029</u>	<u>985,029</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2022B

December 31, 2022

Date of Issue	November 30, 2022
Date of Maturity	December 30, 2032
Authorized Issue	\$1,200,000
Denomination of Bonds	\$1,000
Interest Rate	3.35%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable to	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 20,000	41,317	61,317
2024	105,000	39,530	144,530
2025	110,000	36,013	146,013
2026	115,000	32,328	147,328
2027	125,000	28,475	153,475
2028	130,000	24,288	154,288
2029	135,000	19,933	154,933
2030	145,000	15,410	160,410
2031	155,000	10,553	165,553
2032	160,000	5,360	165,360
	<u>1,200,000</u>	<u>253,207</u>	<u>1,453,207</u>

HUNTLEY PARK DISTRICT, ILLINOIS

**Long-Term Debt Requirements
Debt Certificate of 2016
December 31, 2022**

Date of Issue	October 5, 2016
Date of Maturity	December 30, 2026
Authorized Issue	\$2,535,000
Denomination of Bonds	\$5,000
Interest Rate	1.86%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable to	Chase Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 260,000	19,902	279,902
2024	265,000	15,066	280,066
2025	270,000	10,138	280,138
2026	275,000	5,116	280,116
	<u>1,070,000</u>	<u>50,222</u>	<u>1,120,222</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2020

December 31, 2022

Date of Issue	July 10, 2020
Date of Maturity	July 10, 2026
Authorized Issue	\$97,305
Interest Rate	3.99%
Interest Dates	July 10
Principal Maturity Date	July 10
Payable to	TCF National Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 13,327	2,257	15,584
2024	13,858	1,726	15,584
2025	14,411	1,173	15,584
2026	14,987	597	15,584
	<u>56,583</u>	<u>5,753</u>	<u>62,336</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2021

December 31, 2022

Date of Issue	April 2, 2021
Date of Maturity	April 2, 2025
Authorized Issue	\$77,860
Interest Rate	1.59%
Interest Dates	April 2
Principal Maturity Date	April 2
Payable to	American Capital Services

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 14,952	1,862	16,814
2024	15,548	1,266	16,814
2025	16,168	646	16,814
	<u>46,668</u>	<u>3,774</u>	<u>50,442</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

HUNTLEY PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	\$ 17,742,592	19,208,764	21,566,232
Restricted	4,339,580	4,776,547	5,319,453
Unrestricted	2,047,736	1,334,962	214,812
Total Governmental Activities Net Position	24,129,908	25,320,273	27,100,497

*Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
23,089,124	24,750,414	25,509,977	25,474,812	25,477,340	25,550,320	25,737,433
5,356,395	2,934,391	2,179,574	2,024,111	1,353,063	1,401,335	880,044
(316,329)	1,077,475	872,295	764,794	1,234,685	1,422,483	1,842,694
28,129,190	28,762,280	28,561,846	28,263,717	28,065,088	28,374,138	28,460,171

HUNTLEY PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	2013	2014	2015
Expenses			
Governmental Activities			
Culture and Recreation	\$ 7,860,906	7,819,247	8,387,971
Interest on Long-Term Debt	461,675	414,693	118,433
Total Governmental Activities Expenses	<u>8,322,581</u>	<u>8,233,940</u>	<u>8,506,404</u>
Program Revenues			
Governmental Activities			
Charges for Services			
Culture and Recreation	4,315,889	4,497,237	3,699,543
Operating Grants/Contributions	922	5,889	—
Total Governmental Activities			
Program Revenues	<u>4,316,811</u>	<u>4,503,126</u>	<u>3,699,543</u>
Net (Expenses) Revenues			
Governmental Activities	<u>(4,005,770)</u>	<u>(3,730,814)</u>	<u>(4,806,861)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	5,069,741	4,670,544	4,551,878
Intergovernmental			
Personal Property Replacement	33,078	32,137	34,790
Interest	9,574	5,794	1,519
Miscellaneous	83,742	85,764	1,076,473
Total Governmental Activities General Revenues	<u>5,196,135</u>	<u>4,794,239</u>	<u>5,664,660</u>
Changes in Net Position Governmental Activities	<u>1,190,365</u>	<u>1,063,425</u>	<u>857,799</u>

*Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
7,935,994	7,756,173	7,644,903	7,843,251	5,612,011	7,196,509	8,346,632
129,280	177,407	135,445	122,743	135,750	160,511	125,135
8,065,274	7,933,580	7,780,348	7,965,994	5,747,761	7,357,020	8,471,767
3,666,522	3,760,975	3,900,811	3,894,582	1,898,664	3,579,379	4,201,245
—	—	—	—	—	—	—
3,666,522	3,760,975	3,900,811	3,894,582	1,898,664	3,579,379	4,201,245
(4,398,752)	(4,172,605)	(3,879,537)	(4,071,412)	(3,849,097)	(3,777,641)	(4,270,522)
4,479,347	3,463,808	2,840,835	2,918,473	2,986,702	3,122,998	3,191,635
31,650	31,057	26,429	37,073	33,134	58,167	117,691
5,741	20,477	12,088	20,401	30,958	323	14,803
910,707	1,290,353	818,496	797,336	599,674	905,203	1,032,426
5,427,445	4,805,695	3,697,848	3,773,283	3,650,468	4,086,691	4,356,555
1,028,693	633,090	(181,689)	(298,129)	(198,629)	309,050	86,033

HUNTLEY PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	2013	2014	2015
General Fund			
Nonspendable	\$ —	—	3,520
Restricted	50,209	104,205	118,904
Unassigned	446,142	318,423	209,179
Total General Fund	496,351	422,628	331,603
All Other Governmental Funds			
Nonspendable	981,029	1,027,078	124,607
Restricted	4,751,883	4,922,391	5,292,081
Committed	386,458	273,984	617,368
Unassigned	—	—	—
Total All Other Governmental Funds	6,119,370	6,223,453	6,034,056
Total Governmental Funds	6,615,721	6,646,081	6,365,659

*Modified Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
3,520	3,520	3,520	3,520	3,520	3,520	3,520
115,383	129,872	149,114	169,197	184,204	213,883	231,273
153,955	790,456	913,182	965,250	1,319,592	1,559,718	1,324,068
272,858	923,848	1,065,816	1,137,967	1,507,316	1,777,121	1,558,861
132,582	132,502	129,985	122,193	155,570	146,857	152,704
5,316,622	2,853,589	2,066,838	1,887,374	1,197,301	1,210,859	659,015
2,645,105	1,328,338	1,076,570	777,435	642,621	387,400	1,846,466
—	—	—	—	(101,421)	(283,485)	—
8,094,309	4,314,429	3,273,393	2,787,002	1,894,071	1,461,631	2,658,185
8,367,167	5,238,277	4,339,209	3,924,969	3,401,387	3,238,752	4,217,046

HUNTLEY PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	2013	2014	2015
Revenues			
Taxes	\$ 5,102,819	4,702,681	4,586,668
Intergovernmental	—	—	—
Charges for Services	4,194,126	4,368,341	3,643,512
License and Fees	56,145	56,272	56,031
Interest	9,574	5,794	1,519
Miscellaneous	148,929	164,277	1,076,473
Total Revenues	9,511,593	9,297,365	9,364,203
Expenditures			
Current			
Culture and Recreation	6,474,110	7,072,630	6,846,950
Capital Outlay	693,669	193,921	152,775
Debt Service			
Principal Retirement	1,947,000	2,086,000	2,403,133
Interest and Fiscal Charges	501,890	533,285	370,688
Total Expenditures	9,616,669	9,885,836	9,773,546
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(105,076)	(588,471)	(409,343)
Other Financing Sources (Uses)			
Debt Issuance	—	5,723,831	2,409,578
Payment to Escrow Agent	—	(5,105,000)	(2,291,862)
Disposal of Capital Assets	—	—	11,205
Transfers In	—	—	—
Transfers Out	—	—	—
	—	618,831	128,921
Net Change in Fund Balances	(105,076)	30,360	(280,422)
Debt Service as a Percentage of Noncapital Expenditures	25.47%	27.33%	28.66%

* Modified Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
4,510,997	3,494,865	2,867,264	2,955,546	2,986,702	3,122,998	3,191,635
—	—	—	—	33,134	58,167	117,691
3,666,522	3,760,975	3,900,811	3,894,582	1,898,664	3,579,379	4,201,245
—	—	—	—	—	—	—
5,741	20,477	12,088	20,401	30,958	323	14,803
910,707	1,290,353	818,496	797,336	599,674	905,203	1,032,426
9,093,967	8,566,670	7,598,659	7,667,865	5,549,132	7,666,070	8,557,800
6,594,695	6,747,539	6,583,545	6,775,166	4,963,840	6,534,792	7,496,989
619,307	2,869,623	244,197	330,406	262,167	395,330	324,025
2,211,565	2,604,911	1,534,512	846,020	800,870	808,137	826,193
170,745	230,382	155,773	130,513	143,142	168,306	132,299
9,596,312	12,452,455	8,518,027	8,082,105	6,170,019	7,906,565	8,779,506
(502,345)	(3,885,785)	(919,368)	(414,240)	(620,887)	(240,495)	(221,706)
2,535,000	750,000	—	—	97,305	77,860	1,200,000
(31,147)	—	—	—	—	—	—
—	6,895	20,300	—	—	—	—
—	1,827,905	90,500	—	—	—	1,899,000
—	(1,827,905)	(90,500)	—	—	—	(1,899,000)
2,503,853	756,895	20,300	—	97,305	77,860	1,200,000
2,001,508	(3,128,890)	(899,068)	(414,240)	(523,582)	(162,635)	978,294
25.46%	29.47%	20.19%	1252.00%	15.90%	12.73%	11.36%

HUNTLEY PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - McHenry County - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2013	2012	\$ 871,479,607	\$ 14,442,116	\$ 50,668,831
2014	2013	840,578,164	14,146,701	46,134,108
2015	2014	841,050,032	14,493,756	46,928,684
2016	2015	885,181,469	14,358,077	45,733,840
2017	2016	958,623,331	15,029,052	47,717,128
2018	2017	1,017,365,388	15,894,843	47,321,969
2019	2018	1,080,000,720	16,836,980	48,906,860
2020	2019	1,125,716,844	16,983,139	48,422,895
2021	2020	1,162,972,934	17,108,786	48,310,973
2022	2021	1,206,935,595	17,937,513	53,355,607

Data Source: Office of the McHenry County Clerk

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

Industrial Property	Mineral	State Railroad	Total Assessed Value (1)	Total Direct Tax Rate
\$ 23,966,882	\$ 267,402	\$ 510,203	\$ 961,335,041	0.4315
21,827,226	260,211	630,486	923,576,896	0.4209
21,576,737	—	657,681	924,706,890	0.3991
20,115,791	—	789,815	966,178,992	0.3737
20,993,518	—	803,645	1,043,166,674	0.2701
21,193,950	—	819,931	1,102,596,081	0.2043
21,621,347	—	881,079	1,168,246,986	0.1970
21,341,782	176,761	—	1,212,641,421	0.1970
22,410,334	181,143	1,002,706	1,251,986,876	0.1984
22,929,993	295,153	1,091,552	1,302,545,413	0.1956

HUNTLEY PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Kane County - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2013	2012	\$ 198,799,834	\$ 2,312,555	\$ 16,911,622
2014	2013	177,402,613	1,845,838	18,208,161
2015	2014	173,641,064	1,789,854	19,039,070
2016	2015	180,851,060	1,847,764	26,223,011
2017	2016	191,321,129	1,968,369	45,560,995
2018	2017	201,074,472	2,229,547	49,128,657
2019	2018	208,457,432	2,356,370	45,711,705
2020	2019	219,512,336	2,364,474	54,775,542
2021	2020	227,315,973	2,473,740	52,038,301
2022	2021	235,154,755	2,553,356	52,458,430

Data Source: Office of the Kane County Clerk

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

Industrial Property	State Railroad	Total Assessed Value (1)	Total Direct Tax Rate
\$ 1,806,724	\$ 107,729	\$ 219,938,464	0.4228
1,647,593	133,126	199,237,331	0.4021
3,140,002	138,824	197,748,814	0.4400
11,405,519	166,724	220,494,078	0.3963
30,013,143	169,644	269,033,280	0.2510
34,785,532	173,083	287,391,291	0.2071
29,787,478	185,994	286,498,979	0.2173
35,579,684	203,069	312,435,105	0.2011
36,937,000	211,720	318,976,734	0.1927
38,043,853	230,435	328,440,829	0.1967

HUNTLEY PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - McHenry County - Last Ten Tax Levy Years
December 31, 2022 (Unaudited)**

Jurisdiction	2012	2013	2014
Direct Tax Rates			
Corporate	0.0977	0.1002	0.0954
Recreation	0.0722	0.0794	0.0824
Special Recreation	0.0288	0.0304	0.0266
Liability Insurance	0.0111	0.0134	0.0129
Audit	0.0012	0.0014	0.0012
Paving and Lighting	0.0021	0.0027	0.0027
Prior Year Adjustment	—	—	(0.0079)
Bond and Interest	0.2184	0.1934	0.1858
Total Direct Tax Rates	0.4315	0.4209	0.3991
Overlapping Tax Rates			
Huntley Library	0.2442	0.2627	0.2693
Huntley CCSD #158	5.4781	5.8963	5.9712
McHenry County Conservation District	0.2480	0.2748	0.2840
McHenry County	0.9958	1.0964	1.1412
Grafton Township	0.0831	0.0887	0.0918
Graton Township Road & Bridge	0.0586	0.0626	0.0647
Huntley Village	0.5425	0.5642	0.5598
McHenry Community College #528	0.3920	0.4306	0.4453
Huntley Fire Protection District	0.8353	0.8863	0.8756
Total Overlapping Tax Rates	8.8776	9.5626	9.7029

Data Source: Office of the McHenry County Clerk

Note: Rates are per \$1,000 of Assessed Value

2015	2016	2017	2018	2019	2020	2021
0.0941	0.0882	0.0847	0.0820	0.0823	0.0838	0.0868
0.0794	0.0743	0.0713	0.0690	0.0685	0.0698	0.0661
0.0286	0.0263	0.0244	0.0240	0.0260	0.0260	0.0265
0.0126	0.0118	0.0113	0.0101	0.0086	0.0074	0.0055
0.0013	0.0012	0.0012	0.0011	0.0011	0.0011	0.0010
0.0029	0.0028	0.0027	0.0026	0.0026	0.0026	0.0024
(0.0028)	—	—	—	—	—	—
0.1576	0.0655	0.0087	0.0082	0.0079	0.0077	0.0074
0.3737	0.2701	0.2043	0.1970	0.1970	0.1984	0.1956
0.2626	0.2559	0.2439	0.3023	0.2976	0.2927	0.2828
5.9472	5.7321	5.5002	5.2659	5.2551	5.2038	5.0772
0.2766	0.2588	0.2449	0.2286	0.2236	0.2219	0.2125
1.0781	1.0539	0.9019	0.7868	0.7621	0.7365	0.6982
0.0887	0.0746	0.0638	0.0031	0.0464	0.0408	0.0348
0.0639	0.0608	0.0575	0.0443	0.0430	0.0470	0.0458
0.5126	0.5418	0.5288	0.4991	0.4766	0.4865	0.4450
0.4347	0.4066	0.3847	0.3564	0.3433	0.3297	0.3060
0.8558	0.8049	0.7567	0.7189	0.7259	0.7178	0.7092
9.5202	9.1894	8.6824	8.2054	8.1736	8.0767	7.8115

HUNTLEY PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Kane County - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

Jurisdiction	2012	2013	2014
District Tax Rates			
Corporate	0.0954	0.1060	0.0973
Recreation	0.0681	0.0588	0.0840
Special Recreation	0.0284	0.0297	0.0272
Liability Insurance	0.0104	0.0127	0.0131
Audit	0.0011	0.0014	0.0013
Paving and Lighting	0.0020	0.0025	0.0027
Prior Year Adjustment	—	—	0.0231
Bond and Interest	0.2174	0.1910	0.1913
Total Direct Tax Rates	0.4228	0.4021	0.4400
Overlapping Tax Rates			
Huntley Library	0.2386	0.2487	0.2690
Huntley CCSD #158	5.3130	5.8000	6.4227
Kane County Forest Preserve	0.2710	0.3039	0.3126
Kane County	0.4336	0.4623	0.4684
Rutland Township	0.0449	0.0443	0.0434
Rutland Township Road and Bridge	0.0770	0.0839	0.0829
Huntley Village	0.5380	0.5463	0.6022
McHenry Community College #528	0.4016	0.4204	0.4453
Huntley Fire Protection District	0.8220	0.8469	0.9505
Total Overlapping Tax Rates	8.1397	8.7567	9.5970

Data Source: Office of the Kane County Clerk

Note: Rates are per \$1,000 of Assessed Value

2015	2016	2017	2018	2019	2020	2021
0.0955	0.0818	0.0859	0.0904	0.0830	0.0838	0.0876
0.0806	0.0689	0.0723	0.0761	0.0711	0.0698	0.0662
0.0290	0.0244	0.0247	0.0265	0.0260	0.0260	0.0265
0.0128	0.0109	0.0114	0.0111	0.0089	0.0074	0.0055
0.0013	0.0011	0.0012	0.0012	0.0011	0.0011	0.0010
0.0030	0.0026	0.0027	0.0029	0.0027	0.0026	0.0024
0.0125	—	—	—	—	(0.0058)	—
0.1616	0.0613	0.0089	0.0091	0.0083	0.0078	0.0075
0.3963	0.2510	0.2071	0.2173	0.2011	0.1927	0.1967
0.2768	0.2378	0.2460	0.3133	0.3187	0.3101	0.2871
5.9563	5.3066	5.6328	5.5624	5.6536	5.5791	5.4224
0.2944	0.2253	0.1658	0.1549	0.1477	0.1435	0.1367
0.4479	0.4201	0.4025	0.3739	0.3618	0.3522	0.3322
0.0418	0.0362	0.0347	0.0330	0.0327	0.0323	0.0316
0.0761	0.0658	0.0601	0.0572	0.0567	0.0560	0.0522
0.5418	0.5235	0.5376	0.5154	0.5129	0.5067	0.4651
0.4348	0.4066	0.3847	0.3564	0.3433	0.3303	0.3061
0.8952	0.7638	0.7700	0.7446	0.7729	0.7605	0.7546
8.9651	7.9857	8.2342	8.1111	8.2003	8.0707	7.7880

HUNTLEY PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2022 (Unaudited)**

Taxpayer	2022			2013		
	Equalized Assessed Value	Rank	Percentage of Total District Equalized Assessed Value	Equalized Assessed Value	Rank	Percentage of Total District Equalized Assessed Value
Nimed Corporation	\$ 7,957,875	1	0.49%			
Harris Bank Barrington	2,794,725	2	0.17%			
Jewel Food Stores, Inc	2,400,971	3	0.15%			
AMH 2014 2 Borrower LLC	2,357,466	4	0.14%			
LITH Algonquin Road LLC	2,339,326	5	0.14%			
Tekpacking LLC	2,270,536	6	0.14%			
EP HSS LLC	1,588,528	7	0.10%			
URBCO LLC	1,412,155	8	0.09%			
Erink of Crystal Lake Inc	1,274,647	9	0.08%			
Bell Chase Commons LLC	1,249,796	10	0.08%			
Wal-Mart Stores, Inc.				\$ 4,336,781	1	0.27%
Huntley Factory Shops, Limited				4,025,570	2	0.25%
Weber-Stephen Products				3,016,077	3	0.18%
Heritage Woods of Huntley, LLC				2,091,104	4	0.13%
Illinois Tool Works				2,048,526	5	0.13%
LDI Real Estate Group, LLC				1,565,643	6	0.10%
Rohrer Investment Properties LLC				1,415,999	7	0.09%
Whisper Creek Golf LLC				1,238,400	8	0.08%
Huntley RV Sales, LLC				1,153,860	9	0.07%
Viking-TDC Huntley LLC				1,054,519	10	0.06%
	<u>25,646,025</u>		<u>1.58%</u>	<u>21,946,479</u>		<u>1.36%</u>

Data Source: Office of the County Clerk

HUNTLEY PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2013	2012	\$ 5,077,331	\$ 5,069,741	99.85%	—	\$ 5,069,741	99.85%
2014	2013	4,720,706	4,670,544	98.94%	—	4,670,544	98.94%
2015	2014	4,560,905	4,551,878	99.80%	—	4,551,878	99.80%
2016	2015	4,484,696	4,479,347	99.88%	—	4,479,347	99.88%
2017	2016	3,492,248	3,463,808	99.19%	—	3,463,808	99.19%
2018	2017	2,847,750	2,840,835	99.76%	—	2,840,835	99.76%
2019	2018	2,924,020	2,918,473	99.81%	—	2,918,473	99.81%
2020	2019	3,014,550	2,986,702	99.08%	—	2,986,702	99.08%
2021	2020	3,098,999	3,087,090	99.62%	—	3,087,090	99.62%
2022	2021	3,398,833	3,191,635	93.90%	—	3,191,635	93.90%

Data Source: Office of the McHenry and Kane County Clerk

HUNTLEY PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation/ Alternate Revenue Source Bonds Payable	Debt Certificates	Installment Contracts Payable			
2013	\$ 12,556,000	\$ —	\$ 407,624	\$ 12,963,624	1.63%	324.09
2014	10,988,493	—	485,849	11,474,342	1.44%	286.86
2015	8,629,367	—	437,294	9,066,661	1.14%	226.67
2016	6,482,677	2,535,000	315,729	9,333,406	1.07%	233.34
2017	4,921,242	2,310,000	220,818	7,452,060	0.85%	186.30
2018	3,717,606	2,070,000	122,306	5,909,912	0.68%	147.75
2019	3,213,754	1,825,000	21,286	5,060,040	0.58%	126.50
2020	2,696,380	1,575,000	81,721	4,353,101	0.50%	108.83
2021	2,164,620	1,325,000	130,444	3,620,064	0.33%	90.50
2022	2,818,613	1,070,000	103,251	3,991,864	0.35%	81.90

Data Source: District Records

(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.

HUNTLEY PARK DISTRICT, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Governmental Activities		Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
	General Obligation/Alternate Revenue Source	Bonds Payable				
2013	\$ 12,556,000	\$ 3,777,785	\$ 8,778,215	0.91%	\$ 219.46	
2014	10,988,493	4,209,944	6,778,549	0.73%	169.46	
2015	8,629,367	4,420,904	4,208,463	0.46%	105.21	
2016	6,482,677	4,466,485	2,016,192	0.21%	50.40	
2017	4,921,242	1,660,728	3,260,514	0.31%	81.51	
2018	3,717,606	954,242	2,763,364	0.25%	69.08	
2019	3,213,754	956,560	2,257,194	0.19%	56.43	
2020	2,696,380	956,647	1,739,733	0.14%	43.49	
2021	2,164,620	957,244	1,207,376	0.10%	30.18	
2022	2,818,613	—	2,818,613	0.22%	57.83	

Data Source: District Records

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

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

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

HUNTLEY PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2022 (Unaudited)**

Governmental Unit	2021 Equalized Assessed Valuation	Outstanding Debt	Percentage to Debt Applicable to District (1)	District's Share of Debt
District	\$ 1,630,986,242	\$ 3,991,864	100.00%	\$ 3,991,864
Overlapping Debt				
McHenry County Conservation District	9,142,112,350	58,315,000	7.00%	4,082,050
Kane County Forest Preserve	16,273,176,358	104,230,000	2.16%	2,251,368
Huntley High School District #158	1,555,133,490	90,683,752	61.95%	56,178,584
Huntley Village (No Outstanding Debt)	1,023,607,119	—	0.00%	—
Dundee High School District #300	4,092,296,884	228,355,000	1.47%	3,356,819
Elgin Community College #509 (Only Kane/McHenry)	13,859,939,994	140,415,000	0.44%	617,826
Total Overlapping Debt	45,946,266,195	621,998,752		66,486,647
Total Direct and Overlapping Debt	47,577,252,437	625,990,616		70,478,511

Data Source: McHenry County Tax Extension Department

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

HUNTLEY PARK DISTRICT, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years December 31, 2022 (Unaudited)

	2013	2014	2015	2016
Equalized Assessed Valuation	\$ 1,181,273,505	1,122,814,227	1,122,455,704	1,186,673,070
Bonded Debt Limit - 2.875% of Assessed Value	33,961,613	32,280,909	32,270,601	34,116,851
Total Net Debt Applicable to Limit	3,140,884	1,149,725	199,858	828,634
Legal Debt Margin	30,820,729	31,131,184	32,070,743	33,288,217
Percentage of Legal Debt Margin to Bonded Debt Limit	90.75%	96.44%	99.38%	97.57%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	6,792,323	6,456,182	6,454,120	6,823,370
Amount of Debt Applicable to Limit	96,000	335,000	225,000	115,000
Legal Debt Margin	6,696,323	6,121,182	6,229,120	6,708,370
Percentage of Legal Debt Margin to Bonded Debt Limit	98.59%	94.81%	96.51%	98.31%

Data Source: Audited Financial Statements

2017	2018	2019	2020	2021	2022
1,312,199,954	1,389,987,372	1,454,745,965	1,526,038,472	1,570,963,610	1,630,986,242
37,725,749	39,962,137	41,823,946	43,873,606	45,165,204	46,890,854
3,885,818	2,731,306	2,275,286	1,971,721	1,651,444	3,405,251
33,839,931	37,230,831	39,548,660	41,901,885	43,513,760	43,485,603
89.70%	93.17%	94.56%	95.51%	96.34%	92.74%
7,545,150	7,992,427	8,364,789	8,774,721	9,033,041	9,378,171
645,000	539,000	429,000	315,000	196,000	2,232,000
6,900,150	7,453,427	7,935,789	8,459,721	8,837,041	7,146,171
91.45%	93.26%	94.87%	96.41%	97.83%	76.20%

HUNTLEY PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	Unemployment Rate
2013	40,000	\$ 795,748,869	\$ 32,759	8.60%
2014	40,000	795,748,869	32,759	6.60%
2015	40,000	795,748,869	32,759	5.40%
2016	40,000	872,437,688	32,759	5.30%
2017	40,000	872,437,688	32,759	4.50%
2018	40,000	872,437,688	32,759	4.30%
2019	40,000	872,437,688	32,759	3.50%
2020	40,000	872,437,688	32,759	8.60%
2021	40,000	1,101,206,568	41,349	3.10%
2022	48,742	1,134,242,765	47,941	4.30%

Data Sources:

(1) District Official Statement

(2) Village of Huntley ACFR

HUNTLEY PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2022 (Unaudited)**

Employer	2022			2013		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Huntley School District #158	1,404	1	27.13%	1,485	1	49.75%
Northwestern Medicine	1,193	2	23.05%			
Weber-Stephen Products	671	3	12.96%	200	4	6.70%
Walmart	383	4	7.40%			
Amazon	362	5	6.99%			
Jewel Osco North & South	344	6	6.65%			
Huntley Park District	306	7	5.91%	333	2	11.16%
Sonoco TEQ Packaging	243	8	4.69%			
Rohrer Corporation	157	9	3.03%	100	9	3.35%
HWIN	113	10	2.18%			
Huntley Outlet Mall				300	3	10.05%
Dean Foods				134	5	4.49%
Union Special Corporation				114	6	3.82%
H.S. Crocker Corporation				112	7	3.75%
LDI Industries				110	8	3.68%
Centegra Immediate Care				97	10	3.25%
	<u>5,176</u>		<u>99.99%</u>	<u>2,985</u>		<u>100.00%</u>

Data Source: Village of Huntley Economic Development Department

HUNTLEY PARK DISTRICT, ILLINOIS

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Function/Program	2013	2014	2015
General Government			
Administration			
Full-Time	7	7	7
Part-Time	2	2	2
Parks and Facilities			
Full-Time	10	11	10
Part-Time	33	29	30
Recreation			
Recreation			
Full-Time	9	5	5
Part-Time	124	131	131
Pools			
Full-Time	—	—	1
Part-Time	78	78	75
Golf			
Full-Time	8	10	9
Part-Time	70	71	70
Fitness			
Full-Time	1	1	1
Part-Time	20	20	22
Totals	362	365	363

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
7	6	6	5	5	6	4
5	5	5	4	4	5	—
10	11	9	9	9	10	8
26	25	22	22	11	14	10
6	5	5	5	4	5	5
133	166	101	168	137	123	123
1	1	1	1	—	—	—
75	76	75	76	—	86	87
8	6	7	8	8	9	11
76	54	56	45	40	30	40
1	1	1	1	1	—	—
23	24	27	34	19	23	13
371	380	315	378	238	311	301

HUNTLEY PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Function/Program	2013	2014	2015
Program Registrations			
Athletics	3,140	2,793	4,256
Youth Recreation	1,890	1,677	2,187
Early Childhood/Preschool	144	128	149
Day Camp	2,168	2,343	2,923
Aquatics	882	868	828
Arts/Special Events	933	1,251	1,310
Adult Programming	638	719	797
Total Program Registrations	9,795	9,779	12,450
Facility Usage			
Aquatic Center	50,644	45,645	48,230
Fitness Area	17,689	13,481	13,082
Memberships/Season Passes			
String Ray Bay Pool	2,814	2,397	2,246
Fitness Center	329	303	396

Data Source: District Departments

*COVID-19 affected the FY2020 operating indicators as noted above.

2016	2017	2018	2019	2020*	2021	2022
4,292	4,276	4,194	4,170	1,362	4,395	4,591
2,242	2,263	2,039	2,766	768	1,640	1,083
177	173	2,264	2,855	1,268	1,363	3,044
2,947	3,271	3,132	3,147	342	1,076	1,749
881	965	1,013	1,039	—	775	789
1,153	1,243	1,630	1,604	335	1,941	2,082
857	1,028	892	1,274	355	247	383
12,549	13,219	15,164	16,855	4,430	11,437	13,721
55,411	51,613	35,173	28,960	—	35,456	33,971
15,169	15,984	22,597	22,950	12,474	16,979	16,476
2,216	2,193	2,043	2,045	—	2,390	2,105
432	502	504	444	516	389	372

HUNTLEY PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Function/Program	2013	2014	2015
Parks			
Total Acreage	321	321	321
Number of Parks	12	12	12
Facilities (Number)			
Playgrounds	13	13	13
Outdoor Swimming Facilities	1	1	1
Golf Driving Range	1	1	1
Golf Course - 18 Holes	1	1	1
Picnic Areas	13	13	13
Baseball Fields	18	18	18
Indoor Basketball Courts	1	1	1
Outdoor Basketball Courts	7	7	7
Sled Hill	—	—	—
Skateboard Facility	1	1	1
Frisbee Golf	1	1	1

Data Source: Various District Departments

2016	2017	2018	2019	2020	2021	2022
321	321	321	321	321	321	330
12	12	12	12	12	12	12
13	13	13	13	13	13	13
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
13	13	13	13	13	13	13
18	18	18	18	18	18	18
1	1	1	1	1	1	1
7	7	7	7	7	7	7
—	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1