

HUNTLEY PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020

HUNTLEY PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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DECEMBER 31, 2020

Prepared by:

Laura Pisarcik
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	12
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BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	22
Statement of Activities	24
Fund Financial Statements	
Balance Sheet - Governmental Funds	26
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities	28
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	30
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities	32
Notes to Financial Statements	33

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions Illinois Municipal Retirement Fund	64
Schedule of Changes in the Employer's Net Pension Liability/(Asset) Illinois Municipal Retirement Fund	65
Schedule of Changes in the Employer's Total OPEB Liability Retiree Benefits Plan	67
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	68
Recreation - Special Revenue Fund	69
Northern Illinois Special Recreation - Special Revenue Fund	70

HUNTLEY PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Schedule of Expenditures - Budget and Actual - General Fund	73
Schedule of Expenditures - Budget and Actual - Recreation - Special Revenue Fund	74
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Debt Service Fund	77
Capital Projects Fund	78

SUPPLEMENTAL SCHEDULE

Long-Term Debt Requirements	
Debt Certificate of 2016	80
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

STATISTICAL SECTION (Unaudited)

Net Position by Component – Last Ten Fiscal Years	86
Changes in Net Position - Last Ten Fiscal Years	88
Fund Balances of Governmental Funds - Last Ten Fiscal Years	90
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	92
Assessed Value and Actual Value of Taxable Property – McHenry County - Last Ten Tax Levy Years	94
Assessed Value and Actual Value of Taxable Property – Kane County - Last Ten Tax Levy Years	96
Direct and Overlapping Property Tax Rates – McHenry County – Last Ten Fiscal Years	98
Direct and Overlapping Property Tax Rates – Kane County – Last Ten Fiscal Years	100
Principal Property Tax Payers – Current Fiscal Year and Nine Fiscal Years Ago	102
Property Tax Levies and Collections – Last Ten Fiscal Years	103
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	104
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	105
Schedule of Direct and Overlapping Governmental Activities Debt	106
Schedule of Legal Debt Margin – Last Ten Fiscal Years	108
Demographic and Economic Statistics – Last Ten Fiscal Years	110
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago	111
Full-Time Equivalent Government Employees by Function/Program – Last Ten Fiscal Years	112
Operating Indicators by Function/Program – Last Ten Fiscal Years	114
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	116

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, 2020

BOARD OF COMMISSIONERS

Jerry Nepermann, President

Keith Wold, Vice President

Dr. William Awe, Commissioner

James Blasky, Commissioner

Melissa Kellas, Commissioner

ADMINISTRATIVE STAFF

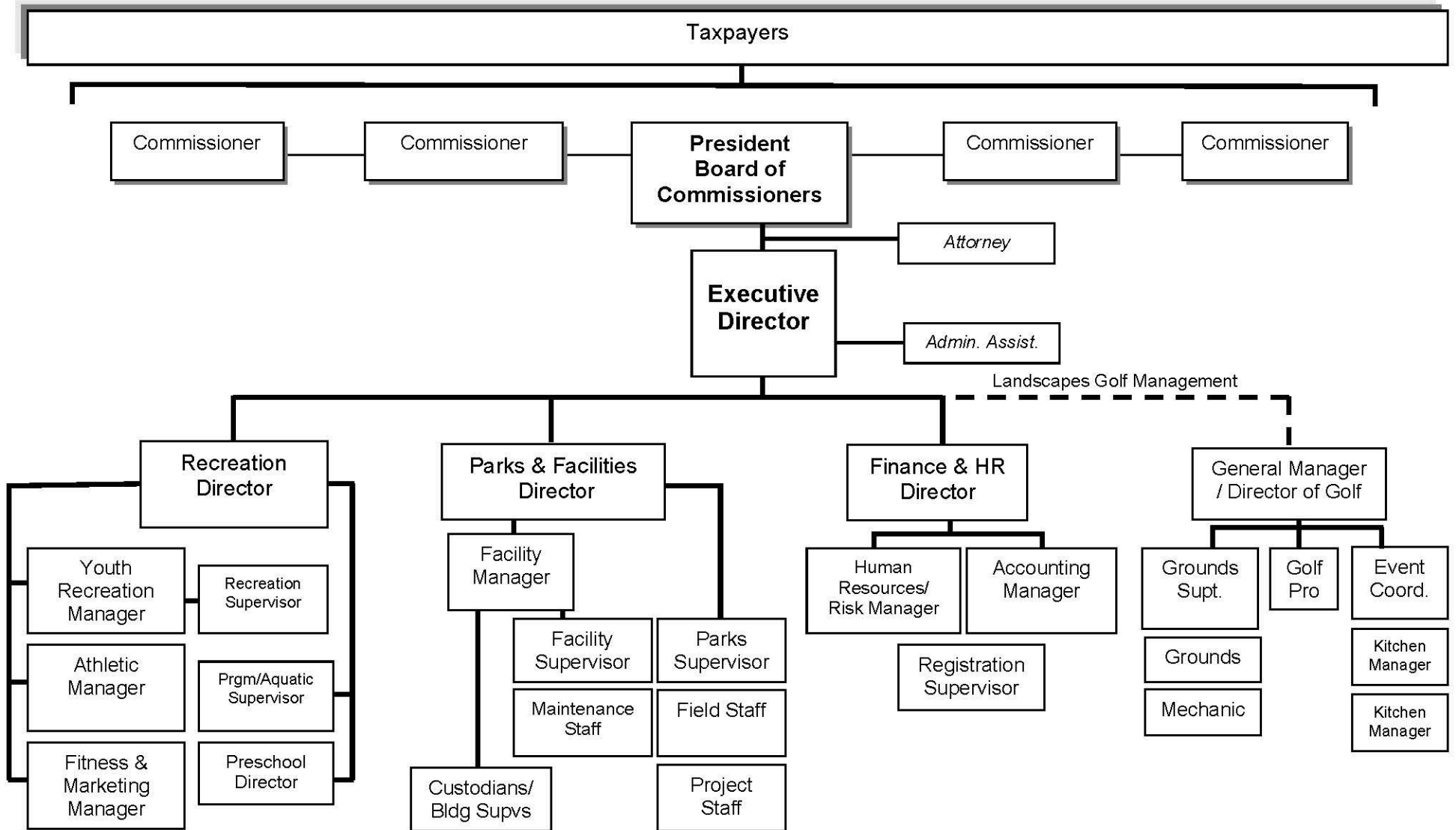
Thom Palmer, Executive Director

Paul Ostrander, Parks and Facilities Director

Laura Pisarcik, Finance Director

Scott Crowe, Recreation Director

Huntley Park District Organizational Chart for FY 2020





June 14, 2021

To the Residents of the Huntley Park District:

The Comprehensive Annual Financial Report of the Huntley Park District for the fiscal year ended December 31, 2020 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, 2020. 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, 2020. The auditor's report is located at the front of the financial section of this report.

Generally accepted accounting principles (GAAP) requires 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 98 square miles.

GOVERNMENT STRUCTURE, LOCAL ECONOMIC CONDITIONS, AND OUTLOOK - Continued

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 40,000 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 numerous benefits to the residents and the community at large.

The Comprehensive Annual Financial Report includes all funds of the governmental operations based on financial 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 substantially 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. 2020 has been an unprecedented year with COVID-19. The Park District had to make many adjustments from reinventing revenues and drastically reducing expenditures. The Park District, just like many businesses, pushed forward and now are emerging on the other side of this pandemic.

For the Future. For the 2021 calendar year, the District will focus on recovering from the COVID-19 pandemic that caused deep cuts to both the operating and capital budgets. For 2021 the district has set many goals to move forward. The district will create a 5-year strategic plan, update the 10 year capital plan, update website for customers, and evaluate internal operating procedures to increase efficiency.

The District will also continue with ADA upgrades, vehicle purchases, upgrades to Stingray Bay Aquatic Center and computer software upgrades. Also, the District will explore possible land acquisition.

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.

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

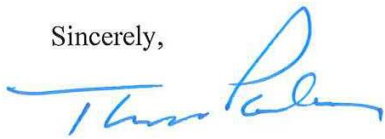
Independent Audit. Illinois Complied Statutes require an annual audit by independent certified public accountants. The District's Board of Park Commissioners selected the accounting firm of Lauterbach & Amen, LLP, Certified Public Accountants. The auditor's report is included in the financial section 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 3rd year to the Huntley Park District for its comprehensive annual financial report for the year ending December 31, 2019.

Acknowledgments. The preparation of the comprehensive annual 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,



Thom Palmer
Executive Director



Laura Pisarcik
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Huntley Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrill

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

June 14, 2021

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

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, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, 2020, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other 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 introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2020

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, 2020. Please read it in conjunction with the District's financial statements, reported in the Basic Financial Statement section of this report.

FINANCIAL HIGHLIGHTS

- The District's net position decreased from a \$28,263,717 to \$28,065,088, which is \$198,629 or 0.7 percent.
- During the year, government-wide revenues totaled \$5,549,132, while government-wide expenses totaled \$5,747,761 resulting in a decrease to net position of \$198,629.
- Total fund balances for the governmental funds were \$3,401,387 at December 31, 2020 compared to \$3,924,969 in the prior year, a decrease of \$523,582 or 13.3 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, 2020

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. Required supplementary information can be found in the financial section of this report. The combining and individual fund statements and schedules can be found immediately after the required supplementary information.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2020

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 \$28,065,088.

	Net Position	
	12/31/2020	12/31/2019
Current and Other Assets	\$ 7,044,193	7,246,977
Capital Assets	29,830,441	30,534,852
Total Assets	36,874,634	37,781,829
Deferred Outflows	100,247	210,796
Total Assets/Deferred Outflows	36,974,881	37,992,625
Long-Term Debt	3,787,362	5,301,023
Other Liabilities	1,299,005	1,132,552
Total Liabilities	5,086,367	6,433,575
Deferred Inflows	3,823,426	3,295,333
Total Liabilities/Deferred Inflows	8,909,793	9,728,908
Net Position		
Net Investment in Capital Assets	25,477,340	25,474,812
Restricted	1,353,063	2,024,111
Unrestricted	1,234,685	764,794
Total Net Position	28,065,088	28,263,717

By far the largest portion of the District's net position, \$25,477,340, or 90.8 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 4.8 percent or \$1,353,063 million 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 \$1,234,685, 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, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position	
	12/31/2020	12/31/2019
Revenues		
Program Revenues		
Charges for Services	\$ 1,898,664	3,894,582
General Revenues		
Property Taxes	2,986,702	2,918,473
Replacement Taxes	33,134	37,073
Interest	30,958	20,402
Miscellaneous	599,674	797,335
Total Revenues	<u>5,549,132</u>	<u>7,667,865</u>
Expenses		
Culture and Recreation	5,612,011	7,843,251
Interest on Long-Term Debt	135,750	122,743
Total Expenses	<u>5,747,761</u>	<u>7,965,994</u>
Change in Net Position	(198,629)	(298,129)
Net Position - Beginning	<u>28,263,717</u>	<u>28,561,846</u>
Net Position - Ending	<u>28,065,088</u>	<u>28,263,717</u>

Net position of the District's governmental activities decreased from \$28,263,717 to \$28,065,088.

Expenses of \$5,747,761 exceeded revenues of \$5,549,132, resulting in the decrease to net position in the current year of \$198,629.

Governmental Activities

In the current year, governmental net position decreased \$198,629 or 0.7 percent. Property taxes increased \$68,229 from the prior year (\$2,918,473 in 2019 compared to \$2,986,702 in 2020) due to increase in the Equalized Assessed Value (EAV) of properties. The District's charges for services decreased \$1,995,918. The charges for services decreased from prior year were due to the COVID-19 pandemic and the State-wide shutdown which resulted in the District limiting in person programs. The District's overall expenses decreased by \$2,218,233 over the prior year, also due to the COVID-19 pandemic and the State-wide shutdown.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

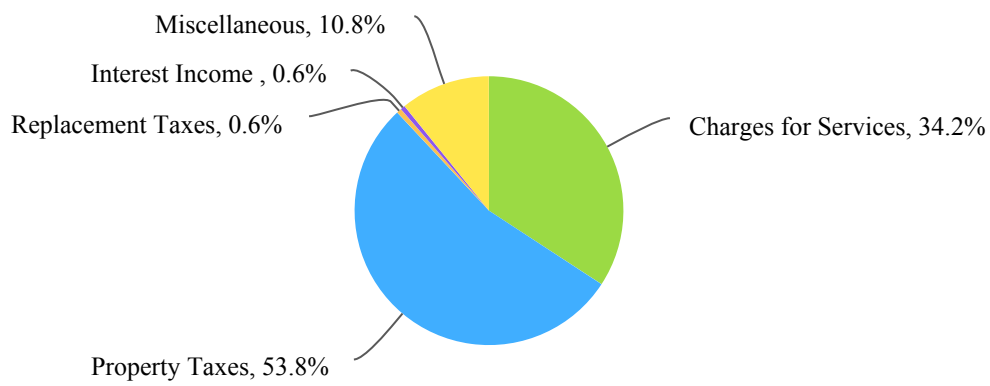
December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

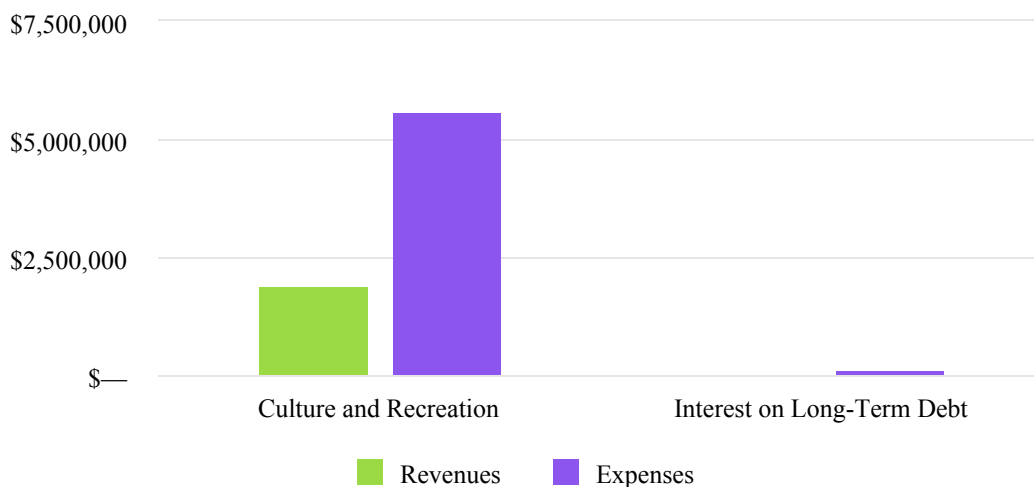
The following chart graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities.

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, 2020

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 \$3,401,387, which is a decrease of 13.3 percent from last year's ending fund balance of \$3,924,969.

The General Fund reported an increase in fund balance for the year of \$369,349, or 32.5 percent. This was due to COVID-19 and the decrease of expenses for payroll and utilities with the building be closed for several weeks. The board approved a budget surplus of \$2,894; however, at the end of the fiscal year the net change in fund balance was an increase \$369,349.

The Recreation Fund reported a decrease in fund balance for the year of \$828,781, or 103.9 percent. This was caused by the pandemic and several programs be cancelled for several months.

The Northern Illinois Special Recreation Fund reported an increase in finance balance for the year of \$74,595, or 33.5 percent. This was mainly due to capital projects not being able to be completed due to COVID-19, which resulted in less expenditures.

The Debt Service Fund reported a decrease in fund balance for the year of \$3,931 due to less property taxes collected than anticipated.

The Capital Projects Fund reported a decrease in fund balance of \$134,814. This was primarily due to capital outlay expenditures of \$139,314 and a planned spend down of reserves.

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 \$1,559,809 compared to budgeted revenues of \$1,529,700. This resulted primarily from interest and miscellaneous revenues being over budget by \$25,858 and \$32,168, respectively.

The General Fund actual expenditures were lower than budgeted expenditures. Actual expenditures totaled \$1,287,765 while budgeted expenditures totaled \$1,526,806. As previously stated, this was due to COVID-19 and the decrease of expenses for payroll and utilities with the building be closed for several weeks.

HUNTLEY PARK DISTRICT, ILLINOIS

Management Discussion and Analysis

December 31, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investments in capital assets for its governmental activities as of December 31, 2020 were \$29,830,441 (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	
	12/31/2020	12/31/2019
Land	\$ 9,628,435	9,628,435
Land Improvements	2,505,525	2,780,382
Buildings and Improvements	15,702,668	16,022,359
Equipment and Vehicles	1,993,813	2,103,676
Totals	<u>29,830,441</u>	<u>30,534,852</u>

This year's major additions included the following:

Buildings and Improvements	\$ 139,075
Equipment and Vehicles	<u>92,957</u>
	<u>232,032</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, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total governmental debt outstanding of \$4,346,721 compared to \$5,050,286 the previous year. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	12/31/2020	12/31/2019
General Obligation Bonds	\$ 2,690,000	3,204,000
Debt Certificates	1,575,000	1,825,000
Capital Leases Payable	81,721	21,286
Totals	<u>4,346,721</u>	<u>5,050,286</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 2021 budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy and the status of the State's budget. 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, 2020

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2020**

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 3,696,783
Receivables - Net of Allowances	3,121,846
Prepays/Inventories	159,090
Total Current Assets	<u>6,977,719</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	9,628,435
Depreciable	34,308,684
Accumulated Depreciation	<u>(14,106,678)</u>
Total Capital Assets	29,830,441
Other Assets	
Net Pension Asset - IMRF	<u>66,474</u>
Total Noncurrent Assets	<u>29,896,915</u>
Total Assets	36,874,634
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	100,247
Total Assets and Deferred Outflows of Resources	<u>36,974,881</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 254,914
Accrued Payroll	50,813
Accrued Interest Payable	28,442
Other Payables	153,020
Current Portion of Long-Term Debt	811,816
Total Current Liabilities	<u>1,299,005</u>
Noncurrent Liabilities	
Compensated Absences Payable	81,971
Total OPEB Liability - RBP	143,613
General Obligation/Alternate Revenue Source Bonds Payable - Net	2,167,380
Debt Certificates Payable	1,325,000
Capital Leases Payable	69,398
Total Noncurrent Liabilities	<u>3,787,362</u>
Total Liabilities	<u>5,086,367</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	3,117,585
Deferred Items - IMRF	705,841
Total Deferred Inflows of Resources	<u>3,823,426</u>
Total Liabilities and Deferred Inflows of Resources	<u>8,909,793</u>
NET POSITION	
Net Investment in Capital Assets	25,477,340
Restricted	
Special Levies	
Liability	89,468
Paving and Lighting	94,736
Special Recreation	212,212
Debt Service	956,647
Unrestricted	<u>1,234,685</u>
Total Net Position	<u>28,065,088</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, 2020

	Program Revenues			Net (Expenses)/ Revenues
	Expenses	Charges for Services	Capital Grants/ Contributions	
Governmental Activities				
Culture and Recreation	\$ 5,612,011	1,898,664	—	(3,713,347)
Interest on Long-Term Debt	135,750	—	—	(135,750)
Total Governmental Activities	<u>5,747,761</u>	<u>1,898,664</u>	<u>—</u>	<u>(3,849,097)</u>
		General Revenues		
		Taxes		
		Property Taxes		2,986,702
		Intergovernmental		
		Personal Property Replacement		33,134
		Interest Income		30,958
		Miscellaneous		599,674
				<u>3,650,468</u>
		Change in Net Position		(198,629)
		Net Position - Beginning		<u>28,263,717</u>
		Net Position - Ending		<u><u>28,065,088</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, 2020

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

	<u>General</u>
ASSETS	
Cash and Investments	\$ 1,563,724
Cash at Paying Agent	—
Receivables - Net of Allowances	
Taxes	1,491,897
Other	—
Accounts	—
Inventories	—
Prepays	<u>3,520</u>
 Total Assets	 <u><u>3,059,141</u></u>
LIABILITIES	
Accounts Payable	33,545
Accrued Payroll	16,692
Other Payables	<u>9,692</u>
Total Liabilities	59,929
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,491,896</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>1,551,825</u></u>
FUND BALANCES	
Nonspendable	3,520
Restricted	184,204
Committed	—
Unassigned	<u>1,319,592</u>
Total Fund Balances	<u><u>1,507,316</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>3,059,141</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
33,395	212,940	985,089	674,771	3,469,919
226,864	—	—	—	226,864
4,223	—	—	—	4,223
1,096,407	407,712	121,570	—	3,117,586
37	—	—	—	37
35,994	—	—	—	35,994
34,631	84,945	—	—	123,096
1,431,551	705,597	1,106,659	674,771	6,977,719
189,219	—	—	32,150	254,914
33,393	728	—	—	50,813
143,328	—	—	—	153,020
365,940	728	—	32,150	458,747
1,096,407	407,712	121,570	—	3,117,585
1,462,347	408,440	121,570	32,150	3,576,332
70,625	84,945	—	—	159,090
—	212,212	985,089	—	1,381,505
—	—	—	642,621	642,621
(101,421)	—	—	—	1,218,171
(30,796)	297,157	985,089	642,621	3,401,387
1,431,551	705,597	1,106,659	674,771	6,977,719

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, 2020

Total Governmental Fund Balances	\$ 3,401,387
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.	29,830,441
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(605,594)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(102,464)
Net Pension Liability/(Asset) - IMRF	66,474
Total OPEB Liability - RBP	(143,613)
General Obligation/Alternate Revenue Source Bonds Payable - Net	(2,696,380)
Debt Certificates Payable	(1,575,000)
Capital Leases Payable	(81,721)
Accrued Interest Payable	(28,442)
Net Position of Governmental Activities	<u><u>28,065,088</u></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, 2020**

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, 2020

	<u>General</u>
Revenues	
Taxes	\$ 1,441,483
Intergovernmental	33,134
Charges for Services	7,066
Interest	30,958
Miscellaneous	47,168
Total Revenues	<u>1,559,809</u>
Expenditures	
Current	
Culture and Recreation	1,152,681
Capital Outlay	97,305
Debt Service	
Principal Retirement	36,870
Interest and Fiscal Charges	909
Total Expenditures	<u>1,287,765</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	272,044
Other Financing Sources	
Debt Issuance	<u>97,305</u>
Net Change in Fund Balances	369,349
Fund Balances - Beginning	<u>1,137,967</u>
Fund Balances - Ending	<u><u>1,507,316</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
1,043,694	381,085	120,440	—	2,986,702
—	—	—	—	33,134
1,891,598	—	—	—	1,898,664
—	—	—	—	30,958
548,006	—	—	4,500	599,674
3,483,298	381,085	120,440	4,500	5,549,132
3,530,217	280,942	—	—	4,963,840
—	25,548	—	139,314	262,167
650,000	—	114,000	—	800,870
131,862	—	10,371	—	143,142
4,312,079	306,490	124,371	139,314	6,170,019
(828,781)	74,595	(3,931)	(134,814)	(620,887)
—	—	—	—	97,305
(828,781)	74,595	(3,931)	(134,814)	(523,582)
797,985	222,562	989,020	777,435	3,924,969
(30,796)	297,157	985,089	642,621	3,401,387

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, 2020**

Net Change in Fund Balances - Total Governmental Funds \$ (523,582)

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	232,032
Depreciation Expense	(902,319)
Disposals - Cost	(59,633)
Disposals - Accumulated Depreciation	25,509

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

Change in Deferred Items - IMRF	(535,607)
---------------------------------	-----------

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	(11,866)
Change in Net Pension Liability/(Asset) - IMRF	819,027
Change in Total OPEB Liability - OPEB	46,853
Issuance of Debt	(97,305)
Retirement of Debt	800,870
Amortization of Bond Premium	3,374

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.

4,018

Changes in Net Position of Governmental Activities

(198,629)

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Huntley Park District (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.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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.

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 that category or type; and

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

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds

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

General fund is the general operating fund of the District. It 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.

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.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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.

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.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

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 an acquisition/reduction of net position 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.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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 2020 calendar year was adopted on March 20, 2020. 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.
- All budgets for these funds are adopted on a basis consistent with generally accepted accounting principles.
- Budgetary authority lapses at year-end.
- State law requires that “expenditures be made in conformity with appropriations/budget.” As under the budget act, transfers between line items, departments and funds may be made by administrative action. The final budget reflects all amendments made. The level of legal control is at the fund level.
- Budgets were adopted for the following funds: General, Recreation, Debt Service, Northern Illinois Special Recreation, and Capital Projects.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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.

Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk

Deposits. At year-end, the carrying amount of the District's deposits totaled \$3,696,783 and the bank balances totaled \$3,485,357.

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.

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 market 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, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

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	22,714,573	139,075	—	22,853,648
Equipment and Vehicles	4,497,533	92,957	59,633	4,530,857
	<u>34,136,285</u>	<u>232,032</u>	<u>59,633</u>	<u>34,308,684</u>
Less Accumulated Depreciation				
Land Improvements	4,143,797	274,857	—	4,418,654
Buildings and Improvements	6,692,214	458,766	—	7,150,980
Equipment and Vehicles	2,393,857	168,696	25,509	2,537,044
	<u>13,229,868</u>	<u>902,319</u>	<u>25,509</u>	<u>14,106,678</u>
Total Net Depreciable Capital Assets	<u>20,906,417</u>	<u>(670,287)</u>	<u>34,124</u>	<u>20,202,006</u>
Total Net Capital Assets	<u>30,534,852</u>	<u>(670,287)</u>	<u>34,124</u>	<u>29,830,441</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 902,319</u>
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PROPERTY TAXES

Property taxes for 2019 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.

HUNTLEY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

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.	\$ 1,825,000	—	250,000	1,575,000

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.	\$ 1,020,000	—	195,000	825,000
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.	1,755,000	—	205,000	1,550,000
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.	429,000	—	114,000	315,000
	<u>3,204,000</u>	<u>—</u>	<u>514,000</u>	<u>2,690,000</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Capital Leases

The District has entered into one separate lease agreement as lessee for financing the acquisition of groundsmaster. Capital assets of \$92,957 have been added to equipment and vehicles in the District's basic financial statements. These lease agreements qualify as capital leases for accounting purposes and; therefore, have been recorded at the present value of the future minimum lease payments as of the inception date.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

Fiscal Year		Grounds- master
2021	\$	15,584
2022		15,584
2023		15,584
2024		15,584
2025		15,584
2026		15,584
		<u>93,504</u>
Interest Portion		<u>(11,783)</u>
Principal Balance		<u><u>81,721</u></u>

Long-Term Liability Activity

Payments on the compensated absences, the net pension liability, 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, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

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	\$ 90,598	23,732	11,866	102,464	20,493
Net Pension Liability/(Asset) - IMRF	752,553	—	819,027	(66,474)	—
Total OPEB Liability - RBP	190,466	—	46,853	143,613	—
General Obligation/Alternate					
Revenue Source Bonds Payable	3,204,000	—	514,000	2,690,000	529,000
Unamortized Bond Premium	9,754	—	3,374	6,380	—
Debt Certificates	1,825,000	—	250,000	1,575,000	250,000
Capital Leases Payable	21,286	97,305	36,870	81,721	12,323
	<u>6,093,657</u>	<u>121,037</u>	<u>1,681,990</u>	<u>4,532,704</u>	<u>811,816</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			
	Principal		Interest	
2021	\$ 529,000	61,107	250,000	29,296
2022	544,000	47,612	255,000	24,644
2023	492,000	33,614	260,000	19,902
2024	435,000	20,633	265,000	15,066
2025	225,000	12,566	270,000	10,138
2026	230,000	7,616	275,000	5,116
2027	235,000	2,557	—	—
Totals	<u>2,690,000</u>	<u>185,705</u>	<u>1,575,000</u>	<u>104,162</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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 - 2019	<u>\$ 1,526,038,472</u>
Legal Debt Limit - 2.875% of Assessed Value	43,873,606
Amount of Debt Applicable to Limit	<u>1,971,721</u>
Legal Debt Margin	<u>41,901,885</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	8,774,721
Amount of Debt Applicable to Debt Limit	<u>315,000</u>
Non-Referendum Legal Debt Margin	<u>8,459,721</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020

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	\$ —	35,994	—	—	—	35,994
Prepays	3,520	34,631	84,945	—	—	123,096
	<u>3,520</u>	<u>70,625</u>	<u>84,945</u>	<u>—</u>	<u>—</u>	<u>159,090</u>
Restricted						
Liability	89,468	—	—	—	—	89,468
Paving and Lighting	94,736	—	—	—	—	94,736
Special Recreation	—	—	212,212	—	—	212,212
Debt Service	—	—	—	985,089	—	985,089
	<u>184,204</u>	<u>—</u>	<u>212,212</u>	<u>985,089</u>	<u>—</u>	<u>1,381,505</u>
Committed						
Capital Projects	—	—	—	—	642,621	642,621
Unassigned	<u>1,319,592</u>	<u>(101,421)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,218,171</u>
Total Fund Balances	<u><u>1,507,316</u></u>	<u><u>(30,796)</u></u>	<u><u>297,157</u></u>	<u><u>985,089</u></u>	<u><u>642,621</u></u>	<u><u>3,401,387</u></u>

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 29,830,441
Less Capital Related Debt:	
General Obligation Refunding Park Bonds of 2014C	(825,000)
General Obligation Refunding (Alternate Revenue Source) Bonds of 2015	(1,550,000)
General Obligation Limited Tax Park Bonds of 2017	(315,000)
Unamortized Bond Premium	(6,380)
Debt Certificates	(1,575,000)
Capital Leases Payable	<u>(81,721)</u>
Net Investment in Capital Assets	<u><u>25,477,340</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, 2020 to January 1, 2021:

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

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/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/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
Tax Revenue Interruption	\$1,000	\$1,000,000	\$300,000,000/Reported Values
			\$100,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
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	\$3,500,000 Employers Liability
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

HUNTLEY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

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 Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loan	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
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 and AD&D
			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, 2020

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, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District's portion of the overall equity of the pool is 0.222% or \$109,491.

Assets	\$	70,609,234
Deferred Outflows of Resources - Pension		2,207,181
Liabilities		23,059,101
Deferred Inflows of Resources - Pension		404,213
Total Net Position		49,353,101
Operating Revenues		19,983,615
Nonoperating Revenues		6,014,647
Expenditures		20,463,511

Since 89.34% 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, 2020

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 \$250,000. 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, 2019 and the statement of revenues and expenses for the period ending December 31, 2019.

Assets	\$ 26,084,474
Deferred Outflows of Resources - Pension	933,533
Liabilities	6,616,310
Deferred Inflows of Resources - Pension	173,234
Total Net Position	20,228,463
Operating Revenues	36,581,515
Nonoperating Revenues	2,343,640
Expenditures	36,884,494

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, 2020

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.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

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, 2020

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, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	24
Inactive Plan Members Entitled to but not yet Receiving Benefits	57
Active Plan Members	<u>29</u>
Total	<u><u>110</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% 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, 2020, the District's contribution was 11.68% of covered payroll.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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. The District's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability 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, 2020, 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	2.25%
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, 2020

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	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset) \$	766,679	(66,474)	(719,602)

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

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, 2019	\$ 6,941,831	6,189,278	752,553
Changes for the Year:			
Service Cost	148,472	—	148,472
Interest on the Total Pension Liability	493,224	—	493,224
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(259,399)	—	(259,399)
Changes of Assumptions	(32,892)	—	(32,892)
Contributions - Employer	—	155,481	(155,481)
Contributions - Employees	—	59,903	(59,903)
Net Investment Income	—	847,454	(847,454)
Benefit Payments, Including Refunds of Employee Contributions	(425,944)	(425,944)	—
Other (Net Transfer)	—	105,594	(105,594)
Net Changes	(76,539)	742,488	(819,027)
Balances at December 31, 2020	6,865,292	6,931,766	(66,474)

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020, the District recognized pension revenue of \$127,939. At December 31, 2020, 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	\$ 53,723	(172,214)	(118,491)
Change in Assumptions	46,524	(51,651)	(5,127)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(481,976)	(481,976)
Total Deferred Amounts Related to IMRF	100,247	(705,841)	(605,594)

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 (Inflows) of Resources
2021	\$ (172,400)
2022	(157,738)
2023	(194,948)
2024	(80,508)
2025	—
Thereafter	—
Total	(605,594)

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>19</u>
Total	<u>20</u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	2.12%
Healthcare Cost Trend Rates	6.42% for 2020, decreasing to an ultimate rate of 5.00% for 2031 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, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions - 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 that follows the Sex Distinct Raw Rates as developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are improved generationally using MP-2016 Improvement Rates. Spousal Mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 Study. These rates are improved generationally using MP-2016 Improvement Rates.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2019	\$ 190,466
Changes for the Year:	
Service Cost	7,598
Interest on the Total OPEB Liability	4,914
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(47,738)
Changes of Assumptions or Other Inputs	10,643
Benefit Payments	(22,270)
Net Changes	(46,853)
Balance at December 31, 2020	143,613

HUNTLEY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

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 2.12%, while the prior valuation used 2.74%. 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 (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	\$ 158,132	143,613	131,695

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	\$ 131,413	143,613	158,193

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, 2020, the District recognized OPEB revenue of \$24,583.

HUNTLEY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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 \$247,623 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
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, 2020**

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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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 Net Pension Liability/(Asset)

December 31, 2020

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 259,474
Interest	338,182
Differences Between Expected and Actual Experience	(11,721)
Change of Assumptions	7,190
Benefit Payments, Including Refunds of Member Contributions	<u>(56,330)</u>
Net Change in Total Pension Liability	536,795
Total Pension Liability - Beginning	<u>4,407,524</u>
Total Pension Liability - Ending	<u><u>4,944,319</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 230,010
Contributions - Members	104,657
Net Investment Income	20,326
Benefit Payments, Including Refunds of Member Contributions	(56,330)
Other (Net Transfer)	<u>(214,864)</u>
Net Change in Plan Fiduciary Net Position	83,799
Plan Net Position - Beginning	<u>3,926,001</u>
Plan Net Position - Ending	<u><u>4,009,800</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 934,519</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.10%
Covered Payroll	\$ 2,325,688
Employer's Net Pension Liability as a Percentage of Covered Payroll	40.18%

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

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/30/2020
253,121	193,292	154,688	145,382	148,472
376,452	414,331	435,876	470,699	493,224
40,868	41,236	118,166	24,741	(259,399)
(7,027)	(155,853)	191,440	—	(32,892)
(89,645)	(180,649)	(192,205)	(237,401)	(425,944)
573,769	312,357	707,965	403,421	(76,539)
4,944,319	5,518,088	5,830,445	6,538,410	6,941,831
5,518,088	5,830,445	6,538,410	6,941,831	6,865,292
207,494	146,370	146,193	140,442	155,481
99,070	70,520	64,433	64,032	59,903
270,688	715,583	(235,591)	952,688	847,454
(89,645)	(180,649)	(192,205)	(237,401)	(425,944)
97,862	18,405	111,396	9,793	105,594
585,469	770,229	(105,774)	929,554	742,488
4,009,800	4,595,269	5,365,498	5,259,724	6,189,278
4,595,269	5,365,498	5,259,724	6,189,278	6,931,766
922,819	464,947	1,278,686	752,553	(66,474)
83.28%	92.03%	80.44%	89.16%	100.97 %
2,201,547	1,567,120	1,431,856	1,422,922	1,331,177
41.92%	29.67%	89.30%	52.89%	(4.99%)

HUNTLEY PARK DISTRICT, ILLINOIS

Retiree Benefits Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2020

	12/31/18	12/31/19	12/30/20
Total OPEB Liability			
Service Cost	\$ 7,118	7,123	7,598
Interest of the Total OPEB Liability	6,385	7,000	4,914
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience	—	—	(47,738)
Change in Assumptions or Other Inputs	(7,769)	15,972	10,643
Benefit Payments	(19,871)	(20,879)	(22,270)
Net Changes	(14,137)	9,216	(46,853)
Total OPEB Liability - Beginning	195,387	181,250	190,466
Total OPEB Liability - Ending	181,250	190,466	143,613
Covered Payroll	\$ 1,388,652	1,230,966	1,221,608
Total OPEB Liability as a Percentage of Covered Payroll	13.05%	15.47%	11.76%

Notes:

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 2018, 2019 and 2020.

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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,449,500	1,449,500	1,441,483
Intergovernmental			
Personal Property Replacement Taxes	35,500	35,500	33,134
Charges for Services			
Rental Income	24,600	24,600	7,066
Interest	5,100	5,100	30,958
Miscellaneous	15,000	15,000	47,168
Total Revenues	<u>1,529,700</u>	<u>1,529,700</u>	<u>1,559,809</u>
Expenditures			
Culture and Recreation	1,515,768	1,515,768	1,152,681
Debt Service			97,305
Principal Retirement	11,038	11,038	36,870
Interest and Fiscal Charges	—	—	909
Total Expenditures	<u>1,526,806</u>	<u>1,526,806</u>	<u>1,287,765</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,894	2,894	272,044
Other Financing Sources (Uses)			
Debt Issuance	—	—	97,305
Net Change in Fund Balance	<u>2,894</u>	<u>2,894</u>	369,349
Fund Balance - Beginning			<u>1,137,967</u>
Fund Balance - Ending			<u><u>1,507,316</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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,055,000	1,055,000	1,043,694
Charges for Services			
Fees	3,865,032	3,865,032	1,549,105
Rental Income	341,133	341,133	342,493
Miscellaneous			
Other	843,038	843,038	548,006
Total Revenues	<u>6,104,203</u>	<u>6,104,203</u>	<u>3,483,298</u>
Expenditures			
Culture and Recreation	5,561,834	5,561,834	3,530,217
Debt Service			
Principal Retirement	650,000	650,000	650,000
Interest and Fiscal Charges	191,609	191,609	131,862
Total Expenditures	<u>6,403,443</u>	<u>6,403,443</u>	<u>4,312,079</u>
Net Change in Fund Balance	<u>(299,240)</u>	<u>(299,240)</u>	(828,781)
Fund Balance - Beginning			<u>797,985</u>
Fund Balance - Ending			<u>(30,796)</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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 380,000	380,000	381,085
Expenditures			
Culture and Recreation			
Personnel	66,419	66,419	29,289
Contractual Services	293,586	293,586	251,193
Materials and Supplies	1,500	1,500	460
Capital Outlay	97,500	97,500	25,548
Total Expenditures	459,005	459,005	306,490
Net Change in Fund Balance	<u>(79,005)</u>	<u>(79,005)</u>	74,595
Fund Balance - Beginning			<u>222,562</u>
Fund Balance - Ending			<u>297,157</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation			
Administration			
Personnel	\$ 84,403	84,403	83,901
Contractual Services	312,423	312,423	254,802
Materials and Supplies	1,490	1,490	391
Total Administrative	398,316	398,316	339,094
Finance			
Personnel	148,702	148,702	149,426
Contractual Services	3,265	3,265	1,557
Materials and Supplies	1,800	1,800	478
Total Finance	153,767	153,767	151,461
Parks			
Personnel	263,043	263,043	218,880
Contractual Services	151,505	151,505	81,161
Materials and Supplies	106,800	106,800	37,508
Total Parks	521,348	521,348	337,549
Buildings			
Personnel	219,090	219,090	165,163
Contractual Services	192,497	192,497	139,025
Materials and Supplies	30,750	30,750	20,389
Total Buildings	442,337	442,337	324,577
Total Culture and Recreation	1,515,768	1,515,768	1,152,681
Debt Service			
Principal Retirement	11,038	11,038	36,870
Interest and Fiscal Charges	—	—	909
Total Debt Service	11,038	11,038	37,779
Total Expenditures	1,526,806	1,526,806	1,190,460

HUNTLEY PARK DISTRICT, ILLINOIS

**Recreation - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual
 For the Fiscal Year Ended December 31, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation			
Administrative			
Administration			
Personnel	\$ 82,190	82,190	86,059
Contractual Services	258,219	258,219	184,714
Materials and Supplies	11,000	11,000	4,103
Total Administration	351,409	351,409	274,876
Finance			
Personnel	148,702	148,702	148,866
Materials and Supplies	500	500	105
Total Finance	149,202	149,202	148,971
Marketing			
Personnel	32,263	32,263	16,214
Contractual Services	67,069	67,069	9,713
Materials and Supplies	7,000	7,000	3,873
Total Marketing	106,332	106,332	29,800
Total Administrative	606,943	606,943	453,647
Recreation			
Administration			
Personnel	126,598	126,598	123,649
Contractual Services	20,055	20,055	6,437
Materials and Supplies	10,570	10,570	825
Total Administration	157,223	157,223	130,911
Athletics			
Personnel	139,346	139,346	107,852
Contractual Services	122,596	122,596	59,974
Materials and Supplies	174,087	174,087	69,121
Total Athletics	436,029	436,029	236,947

HUNTLEY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Extended Time Camp			
Personnel	\$ 688,002	688,002	310,456
Contractual Services	915	915	199
Materials and Supplies	234,360	234,360	53,313
Total Extended Time Camp	923,277	923,277	363,968
Preschool			
Personnel	159,384	159,384	76,248
Contractual Services	5,500	5,500	218
Materials and Supplies	13,150	13,150	1,209
Total Preschool	178,034	178,034	77,675
General Programs			
Personnel	32,377	32,377	69,864
Contractual Services	40,052	40,052	12,676
Materials and Supplies	7,542	7,542	1,239
Total General Programs	79,971	79,971	83,779
Pool			
Personnel	228,889	228,889	38,554
Contractual Services	178,636	178,636	68,258
Materials and Supplies	73,930	73,930	3,829
Total Pool	481,455	481,455	110,641
Fitness Center			
Personnel	179,582	179,582	132,358
Contractual Services	45,000	45,000	21,176
Materials and Supplies	7,495	7,495	5,226
Total Fitness Center	232,077	232,077	158,760

HUNTLEY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Culture and Recreation - Continued			
Recreation - Continued			
Special Services			
Personnel	\$ 21,185	21,185	2,460
Contractual Services	15,280	15,280	(505)
Materials and Supplies	57,493	57,493	6,424
Total Special Services	93,958	93,958	8,379
REC Center			
Personnel	109,954	109,954	87,161
Contractual Services	550	550	—
Materials and Supplies	1,000	1,000	—
Total REC Center	111,504	111,504	87,161
Pinecrest Golf Course			
Contractual Services	1,410,547	1,410,547	1,169,436
Materials and Supplies	370,683	370,683	263,751
Total Pinecrest Golf Course	1,781,230	1,781,230	1,433,187
Parks			
Personnel	261,543	261,543	218,876
Buildings			
Personnel	218,590	218,590	166,286
Total Recreation	4,954,891	4,954,891	3,076,570
Total Culture and Recreation	5,561,834	5,561,834	3,530,217
Debt Service			
Principal Retirement	650,000	650,000	650,000
Interest and Fiscal Charges	191,609	191,609	131,862
Total Debt Service	841,609	841,609	781,862
Total Expenditures	6,403,443	6,403,443	4,312,079

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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Taxes			
Property Taxes	\$ 124,432	124,432	120,440
Expenditures			
Debt Service			
Principal Retirement	114,000	114,000	114,000
Interest and Fiscal Charges	10,432	10,432	10,371
Total Expenditures	124,432	124,432	124,371
Net Change in Fund Balance	<u> —</u>	<u> —</u>	(3,931)
Fund Balance - Beginning			<u>989,020</u>
Fund Balance - Ending			<u>985,089</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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Miscellaneous	\$ —	—	4,500
Expenditures			
Capital Outlay	597,825	597,825	139,314
Net Change in Fund Balance	<u>(597,825)</u>	<u>(597,825)</u>	(134,814)
Fund Balance - Beginning			<u>777,435</u>
Fund Balance - Ending			<u>642,621</u>

SUPPLEMENTAL SCHEDULES

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificate of 2016

December 31, 2020

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
2021	\$ 250,000	29,296	279,296
2022	255,000	24,644	279,644
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>1,575,000</u>	<u>104,162</u>	<u>1,679,162</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2014C

December 31, 2020

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
2021	\$ 200,000	22,262	222,262
2022	205,000	16,187	221,187
2023	205,000	9,781	214,781
2024	215,000	3,225	218,225
	<u>825,000</u>	<u>51,455</u>	<u>876,455</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

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

December 31, 2020

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
2021	\$ 210,000	31,443	241,443
2022	215,000	26,819	241,819
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>1,550,000</u>	<u>120,550</u>	<u>1,670,550</u>

HUNTLEY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2017

December 31, 2020

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
2021	\$ 119,000	7,402	126,402
2022	124,000	4,606	128,606
2023	72,000	1,692	73,692
	<u>315,000</u>	<u>13,700</u>	<u>328,700</u>

STATISTICAL SECTION (Unaudited)

This part of the comprehensive annual 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, 2020 (Unaudited)

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 15,130,121	16,296,507	17,742,592
Restricted	2,981,800	3,576,119	4,339,580
Unrestricted	2,941,463	2,649,655	2,047,736
Total Governmental Activities Net Position	21,053,384	22,522,281	24,129,908

*Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
19,208,764	21,566,232	23,089,124	24,750,414	25,509,977	25,474,812	25,477,340
4,776,547	5,319,453	5,356,395	2,934,391	2,179,574	2,024,111	1,353,063
1,334,962	214,812	(316,329)	1,077,475	872,295	764,794	1,234,685
25,320,273	27,100,497	28,129,190	28,762,280	28,561,846	28,263,717	28,065,088

HUNTLEY PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
Expenses			
Governmental Activities			
Culture and Recreation	\$ 6,245,022	6,706,339	7,860,906
Interest on Long-Term Debt	721,134	430,067	461,675
Total Governmental Activities Expenses	<u>6,966,156</u>	<u>7,136,406</u>	<u>8,322,581</u>
Program Revenues			
Governmental Activities			
Charges for Services			
Culture and Recreation	3,543,136	3,712,125	4,315,889
Operating Grants/Contributions	—	—	922
Total Governmental Activities	<u>3,543,136</u>	<u>3,712,125</u>	<u>4,316,811</u>
Program Revenues	<u>3,543,136</u>	<u>3,712,125</u>	<u>4,316,811</u>
Net (Expenses) Revenues			
Governmental Activities	<u>(3,423,020)</u>	<u>(3,424,281)</u>	<u>(4,005,770)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	4,785,643	4,898,582	5,069,741
Intergovernmental			
Personal Property Replacement	29,922	28,912	33,078
Interest	19,517	12,236	9,574
Miscellaneous	56,835	92,178	83,742
Total Governmental Activities General Revenues	<u>4,891,917</u>	<u>5,031,908</u>	<u>5,196,135</u>
Changes in Net Position Governmental Activities	<u>1,468,897</u>	<u>1,607,627</u>	<u>1,190,365</u>

*Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
7,819,247	8,387,971	7,935,994	7,756,173	7,644,903	7,843,251	5,612,011
414,693	118,433	129,280	177,407	135,445	122,743	135,750
8,233,940	8,506,404	8,065,274	7,933,580	7,780,348	7,965,994	5,747,761
4,497,237	3,699,543	3,666,522	3,760,975	3,900,811	3,894,582	1,898,664
5,889	—	—	—	—	—	—
4,503,126	3,699,543	3,666,522	3,760,975	3,900,811	3,894,582	1,898,664
(3,730,814)	(4,806,861)	(4,398,752)	(4,172,605)	(3,879,537)	(4,071,412)	(3,849,097)
4,670,544	4,551,878	4,479,347	3,463,808	2,840,835	2,918,473	2,986,702
32,137	34,790	31,650	31,057	26,429	37,073	33,134
5,794	1,519	5,741	20,477	12,088	20,401	30,958
85,764	1,076,473	910,707	1,290,353	818,496	797,336	599,674
4,794,239	5,664,660	5,427,445	4,805,695	3,697,848	3,773,283	3,650,468
1,063,425	857,799	1,028,693	633,090	(181,689)	(298,129)	(198,629)

HUNTLEY PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
General Fund			
Nonspendable	—	—	—
Restricted	29,341	37,898	50,209
Unassigned	549,331	560,582	446,142
Total General Fund	<u>578,672</u>	<u>598,480</u>	<u>496,351</u>
All Other Governmental Funds			
Nonspendable	201,759	916,332	981,029
Restricted	5,561,534	4,816,106	4,751,883
Committed	381,076	389,880	386,458
Unassigned	—	—	—
Total All Other Governmental Funds	<u>6,144,369</u>	<u>6,122,318</u>	<u>6,119,370</u>
Total Governmental Funds	<u><u>6,723,041</u></u>	<u><u>6,720,798</u></u>	<u><u>6,615,721</u></u>

*Modified Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
—	3,520	3,520	3,520	3,520	3,520	3,520
104,205	118,904	115,383	129,872	149,114	169,197	184,204
318,423	209,179	153,955	790,456	913,182	965,250	1,319,592
422,628	331,603	272,858	923,848	1,065,816	1,137,967	1,507,316
1,027,078	124,607	132,582	132,502	129,985	122,193	155,570
4,922,391	5,292,081	5,316,622	2,853,589	2,066,838	1,887,374	1,197,301
273,984	617,368	2,645,105	1,328,338	1,076,570	777,435	642,621
—	—	—	—	—	—	(101,421)
6,223,453	6,034,056	8,094,309	4,314,429	3,273,393	2,787,002	1,894,071
6,646,081	6,365,659	8,367,167	5,238,277	4,339,209	3,924,969	3,401,387

HUNTLEY PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2011	2012	2013
Revenues			
Taxes	\$ 4,815,565	4,927,495	5,102,819
Intergovernmental	—	—	—
Charges for Services	3,415,543	3,602,507	4,194,126
License and Fees	—	—	56,145
Interest	26,797	12,235	9,574
Miscellaneous	184,434	201,794	148,929
Total Revenues	8,442,339	8,744,031	9,511,593
Expenditures			
Current			
Culture and Recreation	5,686,089	6,033,207	6,474,110
Capital Outlay	70,660	309,097	693,669
Debt Service			
Principal Retirement	1,564,000	1,768,000	1,947,000
Interest and Fiscal Charges	857,529	635,971	501,890
Total Expenditures	8,178,278	8,746,275	9,616,669
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	264,061	(2,244)	(105,076)
Other Financing Sources (Uses)			
Debt Issuance	4,474,976	—	—
Payment to Escrow Agent	(4,399,556)	—	—
Disposal of Capital Assets	—	—	—
Transfers In	—	—	—
Transfers Out	—	—	—
	75,420	—	—
Net Change in Fund Balances	339,481	(2,244)	(105,076)
Debt Service as a Percentage of Noncapital Expenditures	29.61%	27.49%	25.47%

* Modified Accrual Basis of Accounting

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
4,702,681	4,586,668	4,510,997	3,494,865	2,867,264	2,955,546	2,986,702
—	—	—	—	—	—	33,134
4,368,341	3,643,512	3,666,522	3,760,975	3,900,811	3,894,582	1,898,664
56,272	56,031	—	—	—	—	—
5,794	1,519	5,741	20,477	12,088	20,401	30,958
164,277	1,076,473	910,707	1,290,353	818,496	797,336	599,674
9,297,365	9,364,203	9,093,967	8,566,670	7,598,659	7,667,865	5,549,132
7,072,630	6,846,950	6,594,695	6,747,539	6,583,545	6,775,166	4,963,840
193,921	152,775	619,307	2,869,623	244,197	330,406	262,167
2,086,000	2,403,133	2,211,565	2,604,911	1,534,512	846,020	800,870
533,285	370,688	170,745	230,382	155,773	130,513	143,142
9,885,836	9,773,546	9,596,312	12,452,455	8,518,027	8,082,105	6,170,019
(588,471)	(409,343)	(502,345)	(3,885,785)	(919,368)	(414,240)	(620,887)
5,723,831	2,409,578	2,535,000	750,000	—	—	97,305
(5,105,000)	(2,291,862)	(31,147)	—	—	—	—
—	11,205	—	6,895	20,300	—	—
—	—	—	1,827,905	90,500	—	—
—	—	—	(1,827,905)	(90,500)	—	—
618,831	128,921	2,503,853	756,895	20,300	—	97,305
30,360	(280,422)	2,001,508	(3,128,890)	(899,068)	(414,240)	(523,582)
27.33%	28.66%	25.46%	29.47%	20.19%	12.52%	15.90%

HUNTLEY PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - McHenry County - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2011	2010	\$ 948,876,209	\$ 15,510,807	\$ 59,861,288
2012	2011	973,718,666	15,910,104	56,476,890
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

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
\$ 24,273,871	247,296	\$ 424,504	\$ 1,049,193,975	0.3650
23,911,727	256,654	450,909	1,070,724,950	0.3746
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

HUNTLEY PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Kane County - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2011	2010	\$ 234,236,531	\$ 2,267,880	\$ 20,984,346
2012	2011	219,960,658	2,195,108	18,744,624
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

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
\$ 2,051,179	\$ 89,589	\$ 259,629,525	0.3241
1,918,553	95,209	242,914,152	0.3660
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

HUNTLEY PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - McHenry County - Last Ten Tax Levy Years December 31, 2020 (Unaudited)

Jurisdiction	2010	2011	2012
Direct Tax Rates			
Corporate	0.0812	0.0832	0.0977
Recreation	0.0581	0.0586	0.0722
Special Recreation	0.0229	0.0317	0.0288
Liability Insurance	0.0092	0.0094	0.0111
Audit	0.0010	0.0010	0.0012
Paving and Lighting	0.0019	0.0018	0.0021
Prior Year Adjustment	—	—	—
Bond and Interest	0.1907	0.1889	0.2184
Total Direct Tax Rates	0.3650	0.3746	0.4315
Overlapping Tax Rates			
Huntley Library	0.2352	0.2086	0.2442
Huntley CCSD #158	4.8118	4.8290	5.4781
McHenry County Conservation District	0.1956	0.2190	0.2480
McHenry County	0.7927	0.8878	0.9958
Grafton Township	0.0720	0.0716	0.0831
Graton Township Road & Bridge	0.0508	0.0505	0.0586
Huntley Village	0.4716	0.4799	0.5425
McHenry Community College #528	0.3039	0.3394	0.3920
Huntley Fire Protection District	0.7182	0.7213	0.8353
Total Overlapping Tax Rates	7.6518	7.8071	8.8776

Data Source: Office of the McHenry County Clerk

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

2013	2014	2015	2016	2017	2018	2019
0.1002	0.0954	0.0941	0.0882	0.0847	0.0820	0.0823
0.0794	0.0824	0.0794	0.0743	0.0713	0.0690	0.0685
0.0304	0.0266	0.0286	0.0263	0.0244	0.0240	0.0260
0.0134	0.0129	0.0126	0.0118	0.0113	0.0101	0.0086
0.0014	0.0012	0.0013	0.0012	0.0012	0.0011	0.0011
0.0027	0.0027	0.0029	0.0028	0.0027	0.0026	0.0026
—	(0.0079)	(0.0028)	—	—	—	—
0.1934	0.1858	0.1576	0.0655	0.0087	0.0082	0.0079
0.4209	0.3991	0.3737	0.2701	0.2043	0.1970	0.1970
0.2627	0.2693	0.2626	0.2559	0.2439	0.3023	0.2976
5.8963	5.9712	5.9472	5.7321	5.5002	5.2659	5.2551
0.2748	0.2840	0.2766	0.2588	0.2449	0.2286	0.2236
1.0964	1.1412	1.0781	1.0539	0.9019	0.7868	0.7621
0.0887	0.0918	0.0887	0.0746	0.0638	0.0031	0.0464
0.0626	0.0647	0.0639	0.0608	0.0575	0.0443	0.0430
0.5642	0.5598	0.5126	0.5418	0.5288	0.4991	0.4766
0.4306	0.4453	0.4347	0.4066	0.3847	0.3564	0.3433
0.8863	0.8756	0.8558	0.8049	0.7567	0.7189	0.7259
9.5626	9.7029	9.5202	9.1894	8.6824	8.2054	8.1736

HUNTLEY PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Kane County - Last Ten Tax Levy Years December 31, 2020 (Unaudited)

Jurisdiction	2010	2011	2012
District Tax Rates			
Corporate	0.0718	0.0834	0.0954
Recreation	0.0514	0.0587	0.0681
Special Recreation	0.0202	0.0318	0.0284
Liability Insurance	0.0082	0.0094	0.0104
Audit	0.0009	0.0010	0.0011
Paving and Lighting	0.0017	0.0018	0.0020
Prior Year Adjustment	—	(0.0113)	—
Bond and Interest	0.1699	0.1912	0.2174
Total Direct Tax Rates	0.3241	0.3660	0.4228
Overlapping Tax Rates			
Huntley Library	0.2419	0.2046	0.2386
Huntley CCSD #158	4.9558	4.7455	5.3130
Kane County Forest Preserve	0.2201	0.2609	0.2710
Kane County	0.3730	0.3990	0.4336
Rutland Township	0.0386	0.0410	0.0449
Rutland Township Road and Bridge	0.0664	0.0703	0.0770
Huntley Village	0.4821	0.4701	0.5380
McHenry Community College #528	0.3143	0.3284	0.4016
Huntley Fire Protection District	0.7380	0.7051	0.8220
Total Overlapping Tax Rates	7.4302	7.2249	8.1397

Data Source: Office of the Kane County Clerk

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

2013	2014	2015	2016	2017	2018	2019
0.1060	0.0973	0.0955	0.0818	0.0859	0.0904	0.0830
0.0588	0.0840	0.0806	0.0689	0.0723	0.0761	0.0711
0.0297	0.0272	0.0290	0.0244	0.0247	0.0265	0.0260
0.0127	0.0131	0.0128	0.0109	0.0114	0.0111	0.0089
0.0014	0.0013	0.0013	0.0011	0.0012	0.0012	0.0011
0.0025	0.0027	0.0030	0.0026	0.0027	0.0029	0.0027
—	0.0231	0.0125	—	—	—	—
0.1910	0.1913	0.1616	0.0613	0.0089	0.0091	0.0083
0.4021	0.4400	0.3963	0.2510	0.2071	0.2173	0.2011
0.2487	0.2690	0.2768	0.2378	0.2460	0.3133	0.3187
5.8000	6.4227	5.9563	5.3066	5.6328	5.5624	5.6536
0.3039	0.3126	0.2944	0.2253	0.1658	0.1549	0.1477
0.4623	0.4684	0.4479	0.4201	0.4025	0.3739	0.3618
0.0443	0.0434	0.0418	0.0362	0.0347	0.0330	0.0327
0.0839	0.0829	0.0761	0.0658	0.0601	0.0572	0.0567
0.5463	0.6022	0.5418	0.5235	0.5376	0.5154	0.5129
0.4204	0.4453	0.4348	0.4066	0.3847	0.3564	0.3433
0.8469	0.9505	0.8952	0.7638	0.7700	0.7446	0.7729
8.7567	9.5970	8.9651	7.9857	8.2342	8.1111	8.2003

HUNTLEY PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Taxpayer	2020			2011		
	Equalized Assessed Value	Rank	Percentage of Total District Equalized Assessed Value	Equalized Assessed Value	Rank	Percentage of Total District Equalized Assessed Value
Duke Realty Limited Partnership	\$ 11,875,577	1	0.78%			
Fired Up IL LLC	6,484,252	2	0.42%			
Alden Huntley Investments LLC	3,682,965	3	0.24%			
Hiwin Corp.	3,613,865	4	0.24%			
Wal-Mart Stores, Inc.	3,478,127	5	0.23%	\$ 4,786,734	1	0.37%
Huntley 47 LLC Hamilton Partners	2,776,724	6	0.18%			
RC Huntley Funding Company LLC	2,654,695	7	0.17%			
Merchant Huntley Holdings LLC	2,331,303	8	0.15%			
12901 LLC Tom Schafer	2,299,770	9	0.15%			
Huntley Springs Retirement Com LLC	1,929,184	10	0.13%			
Huntley Factory Shops, Limited				4,443,236	2	0.34%
Weber-Stephen Products				3,329,002	3	0.25%
Heritage Woods of Huntley, LLC				2,308,062	4	0.18%
Illinois Tool Works				2,261,066	5	0.17%
LDI Real Estate Group, LLC				1,728,082	6	0.13%
Rohrer Investment Properties LLC				1,562,913	7	0.12%
Whisper Creek Golf LLC				1,366,890	8	0.10%
TDC Huntley LLC				1,163,929	9	0.09%
Huntley Development Limited				1,098,677	10	0.08%
	<u>41,126,462</u>		<u>2.69%</u>	<u>24,048,591</u>		<u>1.83%</u>

Data Source: Office of the County Clerk

HUNTLEY PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2020 (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
2011	2010	\$ 4,810,617	\$ 4,785,643	99.48%	—	\$ 4,785,643	99.48%
2012	2011	4,901,583	4,898,582	99.94%	—	4,898,582	99.94%
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%

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, 2020 (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	Capital Leases Payable			
2011	\$ 16,271,000	\$ —	\$ 147,957	\$ 16,418,957	2.06%	410.47
2012	14,503,000	—	479,676	14,982,676	1.88%	374.57
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

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, 2020 (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				
2011	\$ 16,271,000	\$ 3,296,337	\$ 12,974,663	1.24%	\$ 324.37	
2012	14,503,000	3,174,637	11,328,363	1.06%	283.21	
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	

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, 2020 (Unaudited)**

Governmental Unit	2019 Equalized Assessed Valuation	Outstanding Debt	Percentage to Debt Applicable to District (1)	District's Share of Debt
District	\$ 1,526,038,472	4,353,101	100.00%	\$ 4,353,101
Overlapping Debt				
McHenry County Conservation District	8,398,105,869	100,273,461	7.00%	7,019,142
Kane County Forest Preserve	15,274,423,255	135,266,383	2.25%	3,043,494
Huntley High School District #158	145,197,875	140,230,937	63.00%	88,345,490
Huntley Village (no outstanding debt)	950,676,740	—	0.00%	—
Dundee High School District #300	3,735,940,243	278,661,332	1.15%	3,204,605
Elgin Community College #509 (Only Kane/McHenry)	12,669,584,721	165,584,222	0.20%	331,168
Total Overlapping Debt	41,173,928,703	820,016,335		101,943,899
Total Direct and Overlapping Debt	42,699,967,175	824,369,436		106,297,000

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, 2020 (Unaudited)**

See Following Page

HUNTLEY PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014
Equalized Assessed Valuation	\$ 1,308,823,500	1,313,639,102	1,181,273,505	1,122,814,227
Bonded Debt Limit - 2.875% of Assessed Value	37,628,676	37,767,124	33,961,613	32,280,909
Total Net Debt Applicable to Limit	7,550,035	5,448,433	3,140,884	1,149,725
Legal Debt Margin	30,078,641	32,318,691	30,820,729	31,131,184
Percentage of Legal Debt Margin to Bonded Debt Limit	79.94%	85.57%	90.75%	96.44%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	7,525,735	7,553,425	6,792,323	6,456,182
Amount of Debt Applicable to Limit	276,000	188,000	96,000	335,000
Legal Debt Margin	7,249,735	7,365,425	6,696,323	6,121,182
Percentage of Legal Debt Margin to Bonded Debt Limit	96.33%	97.51%	98.59%	94.81%

Data Source: Audited Financial Statements

2015	2016	2017	2018	2019	2020
1,122,455,704	1,186,673,070	1,312,199,954	1,389,987,372	1,454,745,965	1,526,038,472
32,270,601	34,116,851	37,725,749	39,962,137	41,823,946	43,873,606
199,858	828,634	3,885,818	2,731,306	2,275,286	1,971,721
32,070,743	33,288,217	33,839,931	37,230,831	39,548,660	41,901,885
99.38%	97.57%	89.70%	93.17%	94.56%	95.51%
6,454,120	6,823,370	7,545,150	7,992,427	8,364,789	8,774,721
225,000	115,000	645,000	539,000	429,000	315,000
6,229,120	6,708,370	6,900,150	7,453,427	7,935,789	8,459,721
96.51%	98.31%	91.45%	93.26%	94.87%	96.41%

HUNTLEY PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	Unemployment Rate
2011	40,000	\$ 795,748,869	\$ 32,759	9.90%
2012	40,000	795,748,869	32,759	9.00%
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	N/A

Data Sources:

(1) District Official Statement

(2) Village of Huntley CAFR

N/A - not available

HUNTLEY PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Employer	2020			2011		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Huntley School District #158	1,547	1	5.81%	1,467	1	6.04%
Weber-Stephen Products	1,453	2	5.46%	200	4	0.82%
Northwestern Medicine	966	3	3.63%			
Jewel Osco	415	4	1.56%			
Walmart	370	5	1.39%			
TEQ Packaging	216	6	0.81%	95	10	0.39%
Huntley Park District	190	7	0.71%	331	2	2.06%
Rohrer Corporation	145	8	0.54%	100	8	0.41%
H.S. Crocker Corporation	105	9	0.39%	105	7	0.43%
Union Special Corporation	100	10	0.38%	112	6	0.46%
Huntley Outlet Mall				300	3	1.13%
Dean Foods				132	5	0.54%
Centegra				97	9	0.40%
	<u>5,507</u>		<u>20.68%</u>	<u>2,939</u>		<u>12.68%</u>

Data Source: Village of Huntley Economic Development Department

HUNTLEY PARK DISTRICT, ILLINOIS

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
General Government			
Administration			
Full-Time	6	6	7
Part-Time	3	2	2
Parks and Facilities			
Full-Time	9	10	10
Part-Time	26	24	33
Recreation			
Recreation			
Full-Time	5	5	9
Part-Time	115	129	124
Pools			
Full-Time	—	—	—
Part-Time	78	78	78
Golf			
Full-Time	7	6	8
Part-Time	33	33	70
Fitness			
Full-Time	—	1	1
Part-Time	18	20	20
Totals	300	314	362

Data Source: District Records

2014	2015	2016	2017	2018	2019	2020
7	7	7	6	6	5	5
2	2	5	5	5	4	4
11	10	10	11	9	9	9
29	30	26	25	22	22	11
5	5	6	5	5	5	4
131	131	133	166	101	168	137
—	1	1	1	1	1	—
78	75	75	76	75	76	—
10	9	8	6	7	8	8
71	70	76	54	56	45	40
1	1	1	1	1	1	1
20	22	23	24	27	34	19
365	363	371	380	315	378	238

HUNTLEY PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2011	2012	2013
Program Registrations			
Athletics	3,161	3,452	3,140
Youth Recreation	2,291	2,279	1,890
Early Childhood/Preschool	195	170	144
Day Camp	1,489	1,778	2,168
Aquatics	950	917	882
Arts/Special Events	829	750	933
Adult Programming	852	713	638
Total Program Registrations	9,767	10,059	9,795
Facility Usage			
Aquatic Center	55,470	64,389	50,644
Fitness Area	18,165	18,432	17,689
Memberships/Season Passes			
String Ray Bay Pool	2,969	3,320	2,814
Fitness Center	294	315	329

Data Source: District Departments

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

2014	2015	2016	2017	2018	2019	2020*
2,793	4,256	4,292	4,276	4,194	4,170	1,362
1,677	2,187	2,242	2,263	2,039	2,766	768
128	149	177	173	2,264	2,855	1,268
2,343	2,923	2,947	3,271	3,132	3,147	342
868	828	881	965	1,013	1,039	—
1,251	1,310	1,153	1,243	1,630	1,604	335
719	797	857	1,028	892	1,274	355
9,779	12,450	12,549	13,219	15,164	16,855	4,430
45,645	48,230	55,411	51,613	35,173	28,960	—
13,481	13,082	15,169	15,984	22,597	22,950	12,474
2,397	2,246	2,216	2,193	2,043	2,045	—
303	396	432	502	504	444	516

HUNTLEY PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2011	2012	2013
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

Data Source: Various District Departments

2014	2015	2016	2017	2018	2019	2020
321	321	321	321	321	321	321
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