

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2023

1 E. Crystal Lake Avenue  
Crystal Lake, Illinois 60014  
Phone: 815.459.0680  
[www.crystallakeparks.org](http://www.crystallakeparks.org)

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2023**

Prepared by:  
Finance Department

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## **INTRODUCTORY SECTION**

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Principal Officials**

**April 30, 2023**

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**BOARD OF COMMISSIONERS**

**Cathy Cagle, President**

Jason Heisler, Vice President

Debbie Gallagher, Treasurer

Eric Anderson, Assistant Treasurer

Linda Matthias, Commissioner

Karen Johnson, Commissioner

Sarah Michehl, Commissioner

**PARK DISTRICT STAFF**

Jason Herbster, Executive Director

Erik Jakubowski, Superintendent of Parks Services

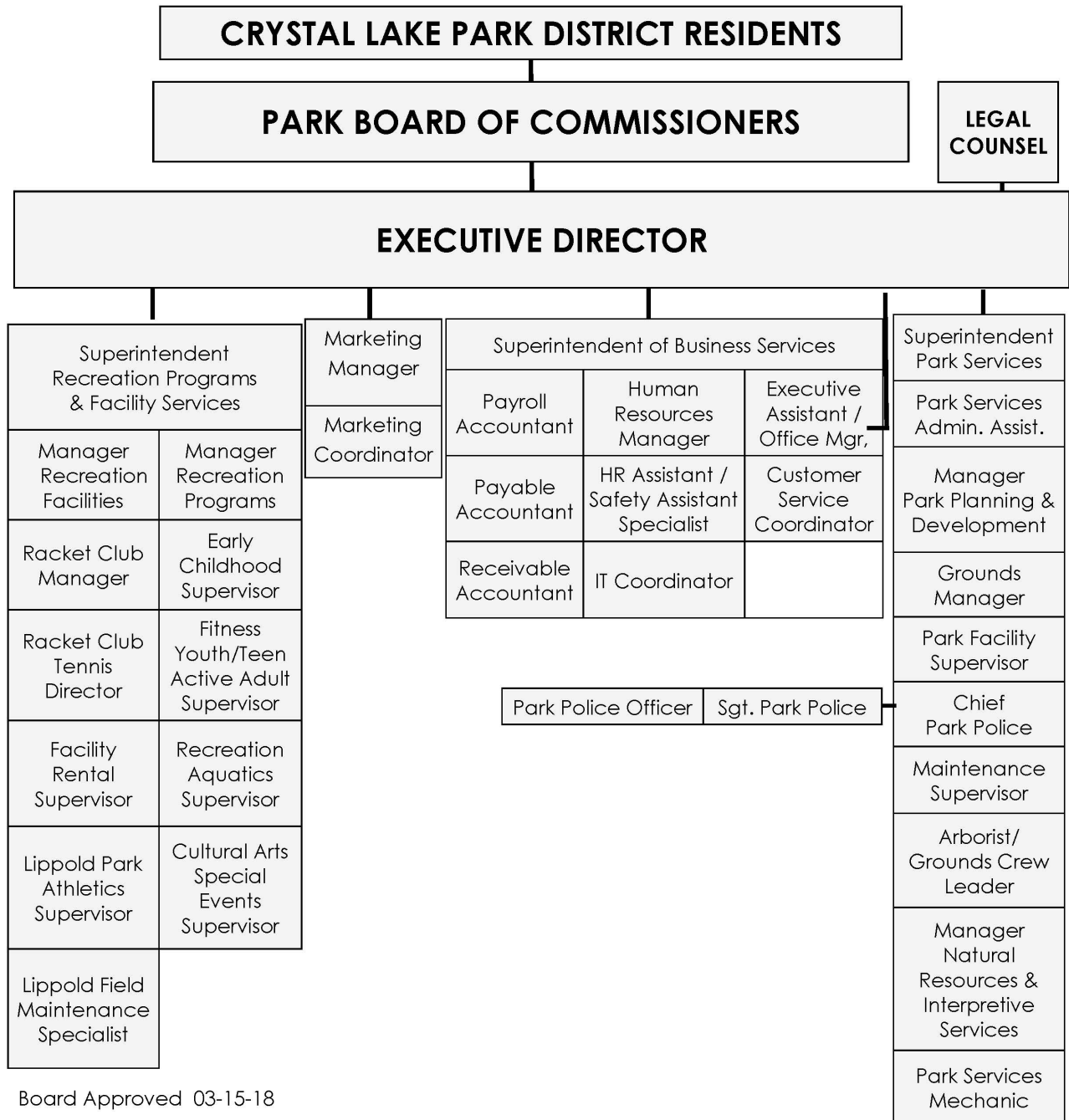
Kurt Reckamp, Superintendent of Recreation and Facility Services

Tina Becke, Superintendent of Business Services

Amy Olson, Manager of Park Planning and Development



# Organizational Chart 2022



Board Approved 03-15-18

Reviewed by staff

08-19-14, 01-23-15, 06-02-16, 06-15-17, 03-15-18, 06-14-19, 06-23-20, 06-30-20, 06-30-21, 05-20-22





January 17, 2024

To the Citizens of the Crystal Lake Park District and Board of Commissioners:

The annual comprehensive financial report of the Crystal Lake Park District, Illinois (District) for the fiscal year ended April 30, 2023, is hereby submitted as mandated by State Statutes. The District is required to issue annually a report of its financial position and activity presented in conformance 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 both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The District has established a comprehensive set of internal controls that are designed to protect the District's assets from loss, theft, or misuse. These internal controls are also used to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Included with this report are all disclosures necessary to enable the reader to gain the maximum understanding of the Park District's financial affairs.

Generally accepted accounting principles, (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and is meant to be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

This report includes all funds of the Crystal Lake Park District (the primary government). The District provides a full range of services and facilities. These services include recreation programs, park management, capital development, and general administration. Additionally, the District operates a variety of facilities for all ages, including: The Racket Club, an indoor tennis facility; Lippold Park Family Golf Center, which includes a driving range and two miniature golf courses; Barlina House, the Park District preschool; The Nature Center, which offers programs and exhibits for all ages; and the Colonel Palmer House, an historic landmark that offers programs dating back to when the Palmer's settled in Crystal Lake.

Other special facilities operated by the District include an outdoor skateboarding facility; two splash pads; two beaches; dog park; batting cages; tennis and basketball courts; and athletic fields.

*Serving the Residents of Crystal Lake and Lakewood*

1 E. CRYSTAL LAKE AVE   CRYSTAL LAKE IL 60014   815.459.0680   CRYSTALLAKEPARKS.ORG

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## GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The District was established as a separate governmental agency in 1921. It is located in southeastern McHenry County, 49 miles northwest of Chicago. The District serves the City of Crystal Lake, the Village of Lakewood, a small area of Lake in the Hills and some surrounding unincorporated areas. The total population serviced by the District is estimated to be 50,700. The District owns some 1,540 acres of land and 44 parks.

The City of Crystal Lake represents the strongest commercial hub in McHenry County providing shoppers with a wide range of goods and services. The main business district has numerous well-established retailers and numerous employment opportunities are available to residents in various industries in and around the district. Highway and commuter train service also offers employment opportunities in downtown Chicago in addition to the northern and northwestern suburbs. The City of Crystal Lake April 2023 unemployment rate was at 2.7 percent compared to the County rate of 3.0 percent and the State rate of 3.7 percent.

The District has the authority to levy a property tax on all real and personal property within its boundaries. The majority of the tax base of the District is residential properties. Approximately 78 percent of the District's tax base is concentrated in residential properties, with Commercial and Industrial properties accounting for approximately 22 percent.

The District operates under a board-manager form of government. The Board consists of seven individuals who are elected from the District at large to serve four-year staggered terms. The Board is vested with all policymaking and legislative responsibilities. The Board employs an Executive Director to administer the policies, programs, and direct staff. Some of the Board responsibilities include approval of the budget, tax levy, ordinances, policies, long-term financial and capital planning, as well as appointment of the District's attorney.

The District's financial condition is very healthy. Based upon the information available, staff anticipates the economic condition and outlook of the District to remain stable.

### MAJOR INITIATIVES

***For the Year.*** Each year when preparing the budget, the District reviews its annual capital project plan. The District adopted a Comprehensive Master Plan for the period of 2023-2028 in March of 2023. The plan is updated to reflect changes in the population being served, the financial capacity, condition of the District, and the impact that these factors have on the programming needs of the citizens. As a result of the Comprehensive Master Plan, the strategic initiative for a Ten-Year Capital Improvement and Replacement Plan with a committee of staff from all departments is also updated. The committee meets regularly throughout the year, providing additional feedback on current and future Park District improvements.

During the 2022/2023 fiscal year, the District includes replacement of the playgrounds at Kamijima, Lapins and Brighton Oaks Parks, replacement of the playground safety surfacing at Woodscreek, Veteran Acres and Woodland Estates Parks, repaving the parking lots and drives at Administration Building and Administration East, Hill Farm Park, Grand Oaks, reconstruction of the basketball court at Sterling Meadows Park, remodeling the concession stand at Main Beach, new monument signs at Grand Oaks and Lippold Park Family Golf Center, and design of new exhibits inside the Nature Center pending approval of a grant.

***For the Future.*** During the 2023/2024 fiscal year, the District will include completion of Kamijima Park playground, replacement of the playground safety surfacing at Spoerl Park, replacement of the flat roofs at Main Beach Pavilion, replacement of the picnic pavilion at Veteran Acres, replacement of the back decks at Main Beach, rehabilitation of four exterior courts and new walkways at the Racket Club, and development of a new community park located on Haligus Road in the Village of Lakewood.

## 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 unreserved fund balance to be maintained for each fund, generally 20% of annual budgeted expenditures and 30% for the General Fund. These reserves are monitored and the annual budget is prepared in compliance with this policy. The District's Racket Club Fund previously was not in compliance with this policy and is in compliance at the conclusion of fiscal year April 30, 2023.

The Racket Club and the Golf Learning Center Fund were both established as Special Revenue Funds at the end of fiscal 2017/2018 by transfers that occurred from the business-type activities. The Racket Club continues to monitor expenses and make adjustments where appropriate. The final payment of the 2011 Debt Certificates issued specifically for the Racket Club improvements was made in December 2018, freeing up approximately \$80,000, annually.

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.

Because of the current economy, the District has reacted to the challenges by maximizing existing resources, adjusting program offerings and managing staffing costs in a way to maintain services expected by the community.

## OTHER INFORMATION

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

**Awards.** The Crystal Lake Park District received the Joint Illinois Association of Park Districts and Illinois Park and Recreation Association Distinguished Agency Award in 2002. The District went through the recertification process in 2014. In addition, the Park District also received the 2013 Illinois Park and Recreation Facility Award for Acorn Alley, a playground and splash pad located at Veteran Acres Park, the 2014 Illinois Park and Recreation Facility Award for the West Beach renovation and Colonel Palmer House, 2009 Small Museum of the year from the Illinois Museum Association. Awards in 2021 include: the P.I.C.A. Award presented by the Crystal Lake Chamber of Commerce and Schafer Brothers Remodeling Inc to the Crystal Lake Park District in recognition of being a consistent factor in providing a wonderful quality of life for area residents; Crystal Lake Elementary District 47 with the Collaborate Award honored the Crystal Lake Park District Extended Time program along with Sam Thompson, Recreation Supervisor in charge of Extended Time; the Chamber of Commerce Carl E. Wehde Award was presented to the Crystal Lake Park District for outstanding efforts improving the quality of life in Crystal Lake over the past 100 years; Main Beach Building, constructed in 1926, was designated as an historic landmark by the City of Crystal Lake. The Crystal Lake Park District accepted the 2022 Government Award from The Environmental Defenders of McHenry County and the Veteran Acres Trail was voted One of the Best by Shaw Media's Best on the Fox.

The Government Finance Officers Association of the United States and Canada (GFOA) announced that Crystal Lake Park District has received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR award) for fiscal year ended April 30, 2022. The award represents a significant achievement by the entity. In order to be eligible for the PAFR award, a government must also submit its annual comprehensive financial report to GFOA's Certificate of Achievement for Excellent in Financial Reporting Program and receive the Certificate for the current fiscal year.

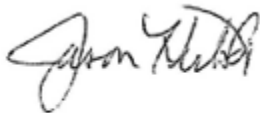
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Crystal Lake Park District for its Annual Comprehensive Financial Report again for the fiscal year April 30, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report meets the Certificate of Achievements Program's requirements and are submitting it to the GFOA to determine its eligibility for a Certificate.

**Acknowledgments.** The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Services department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the governing body of the District, preparation of this report would not have been possible.

Sincerely,



Jason Herbster  
Executive Director



Tina Becke  
Superintendent of Business Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Crystal Lake Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2022

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

January 17, 2024

Members of the Board of Commissioners  
Crystal Lake Park District, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Crystal Lake Park District (the District), Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, based our audit and the report of the other auditors, 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 Crystal Lake Park District, Illinois, as of April 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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

### **Responsibilities of Management for the Financial Statements**

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

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



### **Auditor’s Responsibilities for the Audit of the Financial Statements**

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

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

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

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

### **Required Supplementary Information**

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

### **Supplementary Information**

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

### **Other Information**

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

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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As management of the Crystal Lake Park District (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the Crystal Lake Park District for the fiscal year ended April 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information we have furnished in the letter of transmittal, which can be found in the introductory section of this report and the financial statements, located in the basic financial statements section of this report.

### FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at April 30, 2023 by \$38,728,927 (*net position*). Of this amount, \$5,277,199 represents unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors.
- The District's total net position increased from \$36,795,399 beginning balance restated to \$38,728,927, an increase of \$1,933,528.
- At the close of the current fiscal year, the District's governmental funds reported combined fund balances of \$13,693,143, an increase of \$3,725,239 in comparison with the prior year. Approximately 21.7% of this amount (\$2,973,749) is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed*, *assigned*, and *unassigned* components of fund balance) for the General Fund was \$4,131,028, or approximately 82.2 percent of total General Fund expenditures. In fiscal year 2023-24, the District has a budgeted deficit of \$2,536,193 as a conscious effort to bring the fund balance closer to 30% of operating expenditures.
- During the year, government-wide revenues for the primary government totaled \$14,356,711 while expenses totaled \$12,423,183, resulting in the increase to net position of \$1,933,528.
- The General Fund reported a decrease this year of \$399,548, or 8.8 percent, resulting in ending fund balance of \$4,148,876.
- The District's total outstanding long-term debt increased by \$9,188,681. The majority of this is due to the changes in IMRF net pension liability and issuance of General Obligation (Alternate Revenue Source) Bonds.
- Beginning net position was restated to correct errors to capital asset from the previous year.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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### 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 Crystal Lake Park 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 operations 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 Crystal Lake Park District's finances, in a matter similar to a private-sector business. The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks and infrastructure, is needed to assess the overall health of the Crystal Lake Park 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 and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government and recreation. The business-type activities of the District include racket club and golf learning center operations.

### 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. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2023

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### 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 Crystal Lake Park District maintains eleven 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, Special Recreation Fund, Racket Club, Golf Learning Center, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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 I.M.R.F. and other postemployment benefit employee pension obligations, as well as budgetary comparison schedules for the General Fund and major special revenue funds. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pensions.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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### 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 Crystal Lake Park District, assets and deferred outflows exceeded liabilities and deferred inflows by \$38,728,927, at the close of the most recent fiscal year.

#### Crystal Lake Park District's Net Position

	Net Position	
	Governmental Activities	
	04/30/23	04/30/22
Current and Other Assets	\$ 24,138,620	21,077,846
Capital Assets	34,834,810	32,992,828
Total Assets	58,973,430	54,070,674
Deferred Outflows	2,445,774	611,395
Total Assets/ Deferred Outflows	61,419,204	54,682,069
Long-Term Debt	9,812,269	2,214,518
Other Liabilities	4,218,073	3,809,788
Total Liabilities	14,030,342	6,024,306
Deferred Inflows	8,659,935	11,216,822
Total Liabilities/ Deferred Inflows	22,690,277	17,241,128
Net Position		
Net Investment in Capital Assets	31,769,283	29,605,590
Restricted	1,682,445	1,457,659
Unrestricted	5,277,199	6,377,692
Total Net Position	38,728,927	37,440,941

A large portion of the District's net position, \$31,769,283 or 82.1 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.

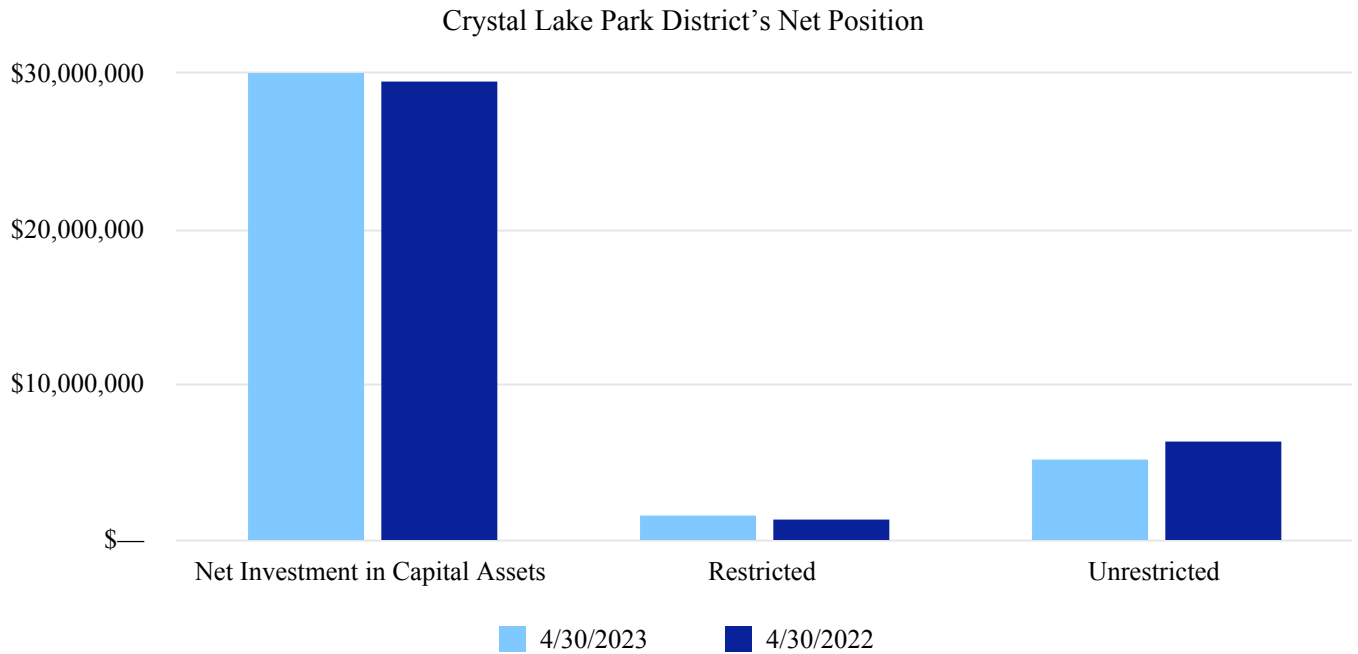
An additional portion, \$1,682,445 or 4.3 percent, of the Crystal Lake Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 13.6 percent, or \$5,277,199 represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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At the end of the current fiscal year, the District is able to report positive balances in all reported categories of net position. The same held true for the prior fiscal year.



The District's overall net position increased \$1,933,528 from the restated prior fiscal year. The reasons for this overall increase are discussed in the following sections.



# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

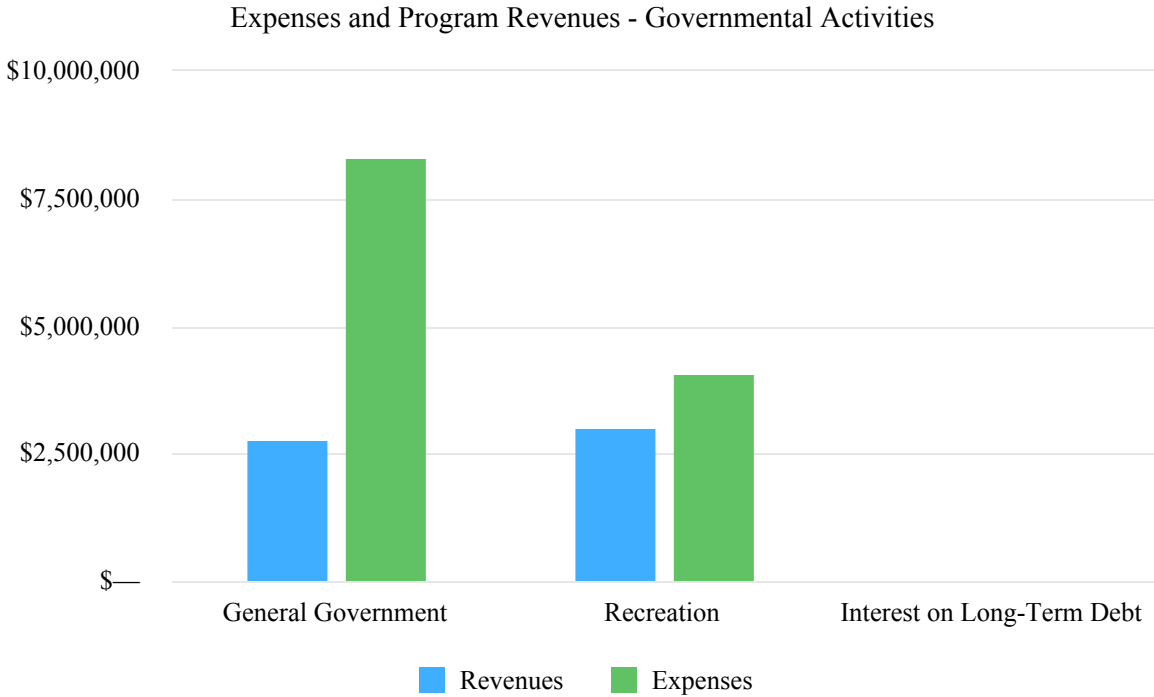
**Governmental Activities.** During the current fiscal year, net position for governmental activities increased \$1,933,528 from a restated balance of \$36,795,399 to an ending balance of \$38,728,927.

### Crystal Lake Park District's Changes in Net Position

	Changes in Net Position	
	Governmental Activities	
	04/30/23	04/30/22
Revenues		
Program Revenues		
Charges for Services	\$ 4,934,341	4,163,310
Capital Grants/Contrib.	877,053	31,588
General Revenues		
Property Taxes	7,925,460	7,823,718
Replacement Taxes	245,393	187,193
Interest Income	295,636	11,854
Miscellaneous	78,828	40,532
Total Revenues	<u>14,356,711</u>	<u>12,258,195</u>
Expenses		
General Government	8,311,868	5,535,198
Recreation	4,071,393	3,749,420
Interest on Long-Term Debt	39,922	88,593
Total Expenses	<u>12,423,183</u>	<u>9,373,211</u>
Change in Net Position	1,933,528	2,884,984
Net Position-Beginning as Restated	<u>36,795,399</u>	<u>34,555,957</u>
Net Position-Ending	<u><u>38,728,927</u></u>	<u><u>37,440,941</u></u>

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023



### Governmental Activities

Revenues for governmental activities totaled \$14,356,711, while the cost of all governmental functions totaled \$12,423,183. This results in a surplus of \$1,933,528. In 2022, revenues of \$12,258,195 exceeded expenses of \$9,373,211, resulting in a surplus of \$2,884,984.

The District received \$877,053 in capital grants/contributions in the current year. Capital grants/contributions for 2022 totaled \$31,588. Charges for services increased by \$771,031 while total expenses also increased by \$3,049,972 or 32.5 percent. The majority of the change in expenses were for general government.

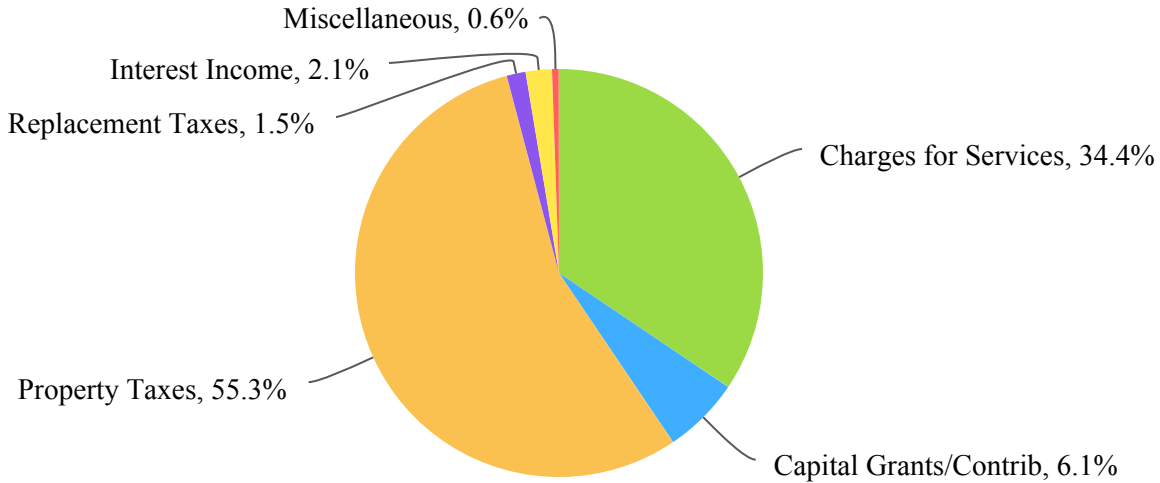
The following table graphically depicts the major revenue sources of the District. Property taxes and charges for services represent the two largest sources of revenue the District receives, accounting for 89.6% combined.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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Revenue by Source - Governmental Activities



### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

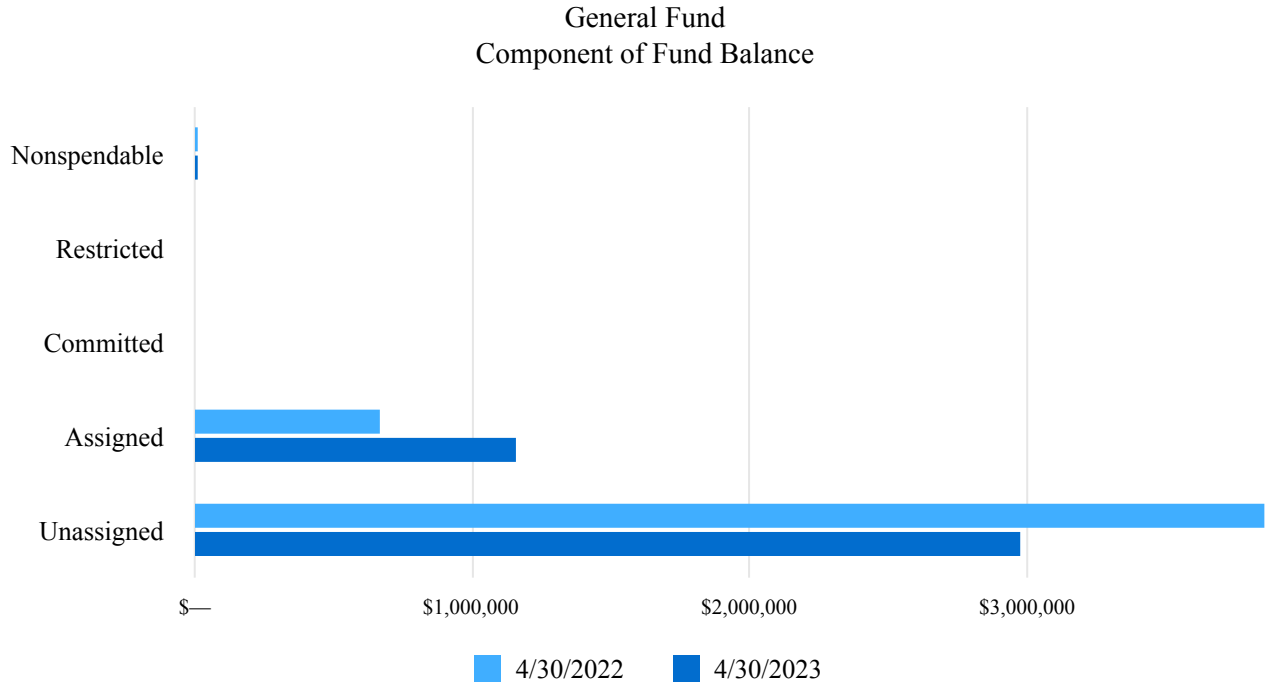
**Governmental Funds.** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a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

At April 30, 2023, the District's governmental funds reported combined fund balances of \$13,693,143, which is \$3,725,239, or 37.4 percent, higher than last year's total of \$9,967,904. Of the \$13,693,143 total, \$2,973,749, or approximately 21.7 percent, of the fund balance constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *nonspendable, restricted, committed, or assigned* to indicate that it is 1) not in spendable form (\$67,477), legally required to be maintained intact, 2) restricted for particular purposes (\$1,661,498), 3) committed for particular purposes (\$2,650,485), or 4) assigned for particular purposes (\$6,339,934).

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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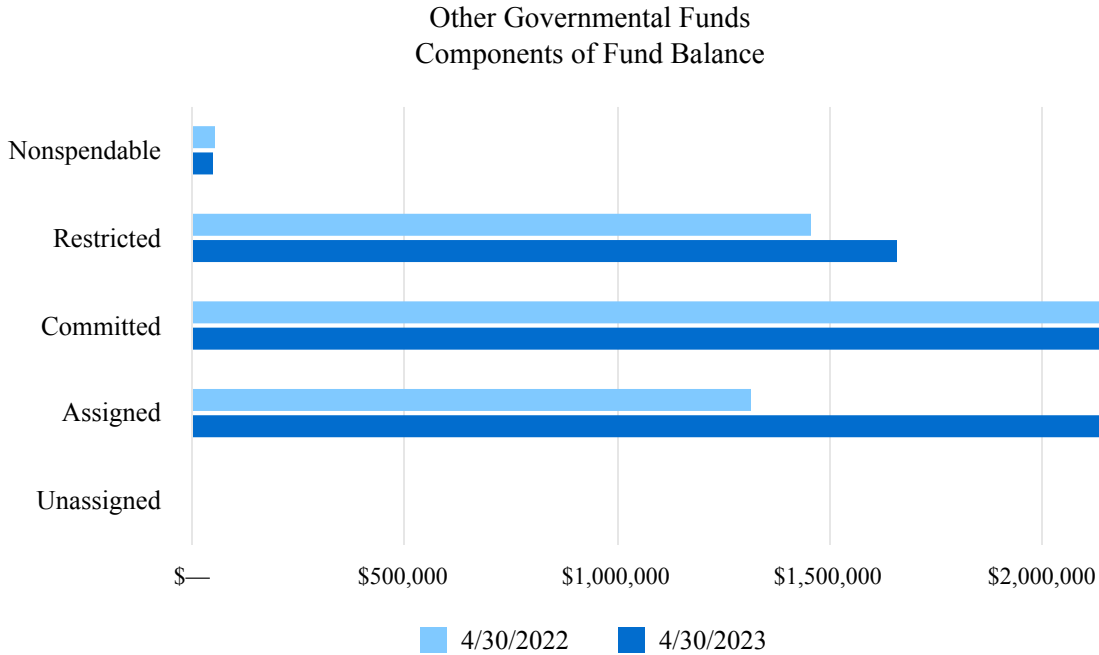


The General Fund reported a deficit for the year of \$399,548, a decrease of 8.8 percent. The Fund was budgeted to expend \$2,581,824 in fund balance. Revenues were \$939,960 over budget; expenditures were below budget by \$1,242,316. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The General Fund is the chief operating fund of the Park District. At April 30, 2023, unassigned fund balance in the General Fund was \$2,973,749, which represents 71.7 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 59.2 percent of total General Fund expenditures. As previously noted, in fiscal year 2023-24, the District has a budgeted deficit of \$2,536,193 as a conscious effort to bring the fund balance closer to 30% of operating expenditures.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023



The Recreation Fund is the second largest operating fund of the District. It is used to account for the operations of the recreation programs. Revenues are derived from the annual property tax levy (38.2%) and program fees (charges for services - 60.4%). The Recreation Fund reported an increase in fund balance of \$131,002. Total revenues were \$4,640,803, an increase of \$610,366 from the previous year. Property taxes increased \$26,218 or 1.5 percent and program revenues increased \$529,972 or 23.3 percent. The increases in program revenue were primarily in the youth and senior citizen areas. On the expenditure side, total expenditures increased \$848,419 or 24.5 percent.

The Special Recreation Fund, and the Racket Club Fund ended the fiscal year with increases to fund balance of \$1,696 and \$207,939 respectively. The decrease of \$75,992 in fund balance in the Golf Learning Center fund was due to uncapitalized improvements.

The Capital Projects Fund increased by \$3,865,938 as a result of the Park District continuing the schedule of issuing bonds to complete capital projects in the replacement schedule. In conjunction with the District's capital plan, the \$5,182,655 ending fund balance is due to be spent over the next few fiscal years.

The Debt Service Fund had an increase in fund balance during the current year of \$76,347. This increase, combined with the ending fund balance, represents required cash on hand to pay next fiscal year's debt obligations.

The Nonmajor Governmental Funds performed as expected. The District monitors the fund balances of these funds and makes adjustments to budgeted revenues and expenditures as necessary. The Illinois Municipal Retirement Fund, Liability Fund, Audit Fund and Natural History Center and Museum Fund are considered to be nonmajor governmental funds.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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### GENERAL FUND BUDGETARY HIGHLIGHTS

**Original budget compared to final budget.** During the year, the District amended the budget to transfer expenses from Contractual Services to Uncapitalized Improvements and decrease the transfer expense.

**Final budget compared to actual results.** The most significant differences between estimated revenues and actual revenues were as follows:

Revenue Source	Estimated Budget Revenues	Actual Revenues	Difference
Replacement Taxes	75,000	245,393	170,393
Property Taxes	3,530,360	3,575,555	45,195
Donations and Memorials	313,100	870,740	557,640

The increase in replacement taxes is due to reducing the budget based on the State reevaluating the formula that had been used in previous years. The amount received this fiscal year is \$58,200 more than last fiscal year.

Donations (including impact fees) were more than budgeted due to various housing developments underway within the City of Crystal Lake. The District received more developer donations than anticipated due to budgeting conservatively.

A review of actual expenditures compared to the appropriations in the final budget shows no significant variances. There were a few items of note:

- Some items that were not expended in the current fiscal include the vacant IT Coordinator and Safety Coordinator.
- Additionally, the District only spent 55.1% of its health insurance budget in the current year.
  - The District budgeted for an increase in the health insurance rate, because a significant increase to inflation was anticipated.
- The Aquatics expenditure budget came in \$33,085 under budget

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

The District's investment in capital assets for its governmental and business type activities as of April 30, 2023 was \$34,834,810 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, machinery and equipment, and licensed vehicles.

#### Crystal Lake Park District's Capital Assets (net of depreciation)

	04/30/23	04/30/22
Land	\$ 16,369,495	16,369,495
Construction in Progress	307,234	850,924
Land Improvements	7,522,006	5,128,632
Buildings	9,654,422	9,233,270
Machinery and Equipment	621,336	594,171
Licensed Vehicles	360,317	170,794
	<u>34,834,810</u>	<u>32,347,286</u>

This year's major additions included:

Construction in Progress	\$ 307,234
Land Improvements	2,092,837
Buildings	825,733
Machinery and Equipment	91,359
Licensed Vehicles	<u>248,757</u>
	<u>3,565,920</u>

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

**Long-term Debt.** At year-end, the District had total outstanding debt of \$8,435,584 as compared to \$3,929,443 the previous year, an increase of 114.7 percent. All of the outstanding debt is backed by the full faith and credit of the government. The following is a comparative statement of outstanding debt:

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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### Crystal Lake Park District's Outstanding Debt

	<u>2023</u>	<u>2022</u>
General Obligation Bonds	<u>\$ 8,435,584</u>	<u>3,929,443</u>

The District issued debt twice during the fiscal year. The General Obligation Limited Tax Park Bonds of 2022A debt issuance was unrated and the General Obligation (Alternate Revenue Source) Bonds of 2022B were rated AA by S&P Global Ratings.

State statutes limit the amount of aggregate indebtedness Park District may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is \$52,393,670. The non-referendum legal debt limit (0.575% of assessed value) is \$10,478,734.

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 2022/23 budget, tax rates, and fees that will be charged for its governmental activities. One of those factors is the economy.

- Unemployment rates for April 30, 2023 for McHenry County was 3.0 percent and the state and national unemployment rate was 3.7 percent and 3.1 percent, respectively.
  - The City of Crystal Lake had a 2.5 percent unemployment rate for the same time period. The City has historically seen lower unemployment rates than the State average.
  - The unemployment rate compared to previous years remains slightly lower.
- Interest rates have been trending upward and may see inflation become a factor in future budgets.
- Small increases in EAV and new additions to property kept the property tax levy relatively stable.
- State of Illinois minimum wage increases for the next few calendar years will continue to drive up the costs of some of our positions. Beach operations will be impacted directly by these rising costs and deficits will continue to rise.
- Increases in health insurance premiums; however, the pension employer rate has decreased slightly.
- The District has added no major new programs or initiatives in the 2023/24 budget.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Crystal Lake Park 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 Office of the Superintendent of Business Services, Crystal Lake Park District, 1 E. Crystal Lake Avenue, Crystal Lake, IL 60014



## **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

- 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.

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**April 30, 2023**

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**See Following Page**

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**April 30, 2023**

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 15,522,702
Receivables - Net of Allowances	8,548,441
Inventories	23,632
Prepays	43,845
Total Current Assets	<u>24,138,620</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	16,676,729
Depreciable	37,071,680
Accumulated Depreciation	<u>(18,913,599)</u>
Total Noncurrent Assets	<u>34,834,810</u>
Total Assets	<u>58,973,430</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>2,445,774</u>
Total Assets and Deferred Outflows of Resources	<u>61,419,204</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 754,112
Retainage Payable	139,333
Accrued Payroll	130,031
Accrued Interest Payable	17,098
Other Payables	9,511
Unearned Revenues	976,744
Compensated Absences Payable	46,032
Current Portion of Long-Term Debt	2,145,212
Total Current Liabilities	<u>4,218,073</u>
Noncurrent Liabilities	
Compensated Absences Payable	184,130
Net Pension Liability - IMRF	2,944,475
Total OPEB Liability - RBP	393,292
General Obligation (Alternate Revenue Source) Bonds Payable - Net	6,040,000
General Obligation Bonds - Net	250,372
Total Noncurrent Liabilities	<u>9,812,269</u>
Total Liabilities	<u>14,030,342</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	224,189
Property Taxes	8,435,746
Total Deferred Inflows of Resources	<u>8,659,935</u>
Total Liabilities and Deferred Inflows of Resources	<u>22,690,277</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	31,769,283
Restricted - Special Levies	
Debt Service	291,773
Special Recreation	388,879
Racket Club	429,942
Illinois Municipal Retirement	247,767
Liability Insurance	121,981
Audit	10,491
Museum	191,612
Unrestricted	<u>5,277,199</u>
Total Net Position	<u>38,728,927</u>

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Statement of Activities**

**For the Fiscal Year Ended April 30, 2023**

	Expenses	Program Revenues		Net
		Charges for Services	Capital Grants/ Contributions	(Expenses)/ Revenues Totals
Governmental Activities				
General Government	\$ 8,311,868	1,929,248	872,900	(5,509,720)
Recreation	4,071,393	3,005,093	4,153	(1,062,147)
Interest on Long-Term Debt	39,922	—	—	(39,922)
<b>Total Primary Government</b>	<b>12,423,183</b>	<b>4,934,341</b>	<b>877,053</b>	<b>(6,611,789)</b>
General Revenues				
Taxes				
Property Taxes				7,925,460
Intergovernmental - Unrestricted				
Replacement Taxes				245,393
Interest				295,636
Miscellaneous				78,828
				<u>8,545,317</u>
Change in Net Position				1,933,528
Net Position - Beginning as Restated				<u>36,795,399</u>
Net Position - Ending				<u><u>38,728,927</u></u>

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2023**

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**See Following Page**

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2023**

	General	Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 4,582,587	3,362,582
Receivables - Net of Allowances		
Taxes	3,842,852	1,909,645
Other	11,473	52,506
Inventory	—	—
Prepays	17,848	25,829
	<u>8,454,760</u>	<u>5,350,562</u>
Total Assets		
<b>LIABILITIES</b>		
Accounts Payable	277,475	58,768
Retainage Payable	—	—
Accrued Payroll	41,334	58,515
Other Payables	977	—
Unearned Revenues	143,246	769,424
Total Liabilities	<u>463,032</u>	<u>886,707</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	3,842,852	1,909,645
Total Liabilities and Deferred Inflows of Resources	<u>4,305,884</u>	<u>2,796,352</u>
<b>FUND BALANCES</b>		
Nonspendable	17,848	25,829
Restricted	—	—
Committed	—	2,528,381
Assigned	1,157,279	—
Unassigned	2,973,749	—
Total Fund Balances	<u>4,148,876</u>	<u>2,554,210</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>8,454,760</u>	<u>5,350,562</u>

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

Special Revenue						
Special Recreation	Racket Club	Golf Learning Center	Debt Service	Capital Projects	Nonmajor	Totals
392,775	489,637	172,470	270,826	5,586,225	665,600	15,522,702
701,620	—	—	1,213,601	—	768,028	8,435,746
—	48,270	250	—	—	196	112,695
—	22,882	750	—	—	—	23,632
—	90	78	—	—	—	43,845
<u>1,094,395</u>	<u>560,879</u>	<u>173,548</u>	<u>1,484,427</u>	<u>5,586,225</u>	<u>1,433,824</u>	<u>24,138,620</u>
—	20,936	47,606	—	261,429	87,898	754,112
—	—	—	—	139,333	—	139,333
3,896	18,888	1,351	—	—	6,047	130,031
—	4,706	1,020	—	2,808	—	9,511
—	63,435	639	—	—	—	976,744
<u>3,896</u>	<u>107,965</u>	<u>50,616</u>	<u>—</u>	<u>403,570</u>	<u>93,945</u>	<u>2,009,731</u>
701,620	—	—	1,213,601	—	768,028	8,435,746
<u>705,516</u>	<u>107,965</u>	<u>50,616</u>	<u>1,213,601</u>	<u>403,570</u>	<u>861,973</u>	<u>10,445,477</u>
—	22,972	828	—	—	—	67,477
388,879	429,942	—	270,826	—	571,851	1,661,498
—	—	122,104	—	—	—	2,650,485
—	—	—	—	5,182,655	—	6,339,934
—	—	—	—	—	—	2,973,749
<u>388,879</u>	<u>452,914</u>	<u>122,932</u>	<u>270,826</u>	<u>5,182,655</u>	<u>571,851</u>	<u>13,693,143</u>
<u>1,094,395</u>	<u>560,879</u>	<u>173,548</u>	<u>1,484,427</u>	<u>5,586,225</u>	<u>1,433,824</u>	<u>24,138,620</u>

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



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

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

**April 30, 2023**

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<b>Total Governmental Fund Balances</b>	<b>\$ 13,693,143</b>
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.	34,834,810
Deferred outflows of resources related to the pensions not reported in the funds. Deferred Items - IMRF	2,221,585
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(230,162)
Net Pension Liability/(Asset) - IMRF	(2,944,475)
Total OPEB Liability - RBP	(393,292)
General Obligation (Alternate Revenue Source) Bonds Payable	(6,955,000)
General Obligation Bonds Payable	(1,169,965)
Unamortized Bond Premium	(310,619)
Accrued Interest Payable	<u>(17,098)</u>
<b>Net Position of Governmental Activities</b>	<b><u><u>38,728,927</u></u></b>

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2023**

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**See Following Page**

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2023**

	General	Recreation
Revenues		
Taxes	\$ 3,575,555	1,772,949
Intergovernmental	245,393	—
Charges for Services	607,891	2,801,248
Grants and Donations	872,900	1,320
Interest	95,600	63,809
Miscellaneous	72,972	1,477
Total Revenues	<u>5,470,311</u>	<u>4,640,803</u>
Expenditures		
General Government	4,410,593	2,028,898
Recreation	—	2,256,963
Capital Outlay	472,291	23,940
Debt Service		
Principal Retirement	135,000	—
Interest and Fiscal Charges	5,500	—
Total Expenditures	<u>5,023,384</u>	<u>4,309,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>446,927</u>	<u>331,002</u>
Other Financing Sources (Uses)		
Debt Issuance	—	—
Premium on Debt Issuance	—	—
Transfers In	—	—
Transfers Out	(846,475)	(200,000)
	<u>(846,475)</u>	<u>(200,000)</u>
Net Change in Fund Balances	(399,548)	131,002
Fund Balances - Beginning	<u>4,548,424</u>	<u>2,423,208</u>
Fund Balances - Ending	<u><u>4,148,876</u></u>	<u><u>2,554,210</u></u>

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

Special Revenue							
Special Recreation	Racket Club	Golf Learning Center	Debt Service	Capital Projects	Nonmajor	Totals	
674,037	—	—	1,054,411	—	848,508	7,925,460	
—	—	—	—	—	—	245,393	
—	1,321,357	169,581	—	—	34,264	4,934,341	
—	—	—	—	—	2,833	877,053	
4,818	1,810	2,624	13,857	96,825	16,293	295,636	
—	2,033	—	—	—	2,346	78,828	
678,855	1,325,200	172,205	1,068,268	96,825	904,244	14,356,711	
—	1,056,910	—	—	161,340	667,980	8,325,721	
458,366	59,372	239,140	—	—	318,407	3,332,248	
218,793	979	9,057	—	2,693,715	—	3,418,775	
—	—	—	2,092,745	—	—	2,227,745	
—	—	—	115,616	—	—	121,116	
677,159	1,117,261	248,197	2,208,361	2,855,055	986,387	17,425,605	
1,696	207,939	(75,992)	(1,140,093)	(2,758,230)	(82,143)	(3,068,894)	
—	—	—	1,169,965	5,460,000	—	6,629,965	
—	—	—	—	164,168	—	164,168	
—	—	—	46,475	1,000,000	—	1,046,475	
—	—	—	—	—	—	(1,046,475)	
—	—	—	1,216,440	6,624,168	—	6,794,133	
1,696	207,939	(75,992)	76,347	3,865,938	(82,143)	3,725,239	
387,183	244,975	198,924	194,479	1,316,717	653,994	9,967,904	
388,879	452,914	122,932	270,826	5,182,655	571,851	13,693,143	

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

**CRYSTAL LAKE 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 April 30, 2023**

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**Net Change in Fund Balances - Total Governmental Funds** \$ 3,725,239

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	3,565,920
Depreciation Expense	(1,052,080)
Disposals - Cost	(500,029)
Disposals - Accumulated Depreciation	473,713

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

Change in Deferred Items - IMRF	4,888,499
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The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(15,942)
Change in Net Pension Liability - IMRF	(4,674,997)
Change in Total OPEB Liability - RBP	8,399
Issuance of Debt	(6,629,965)
Premium on Issuance of Debt	(164,168)
Amortization of Premium on Debt	60,247
Retirement of Debt	2,227,745

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.

20,947

**Changes in Net Position of Governmental Activities**

1,933,528

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Crystal Lake Park District (the District) of Illinois was established in 1921. The purpose of the District is to provide recreational facilities, activities and programs to the members of the District. 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

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

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, 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 and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.).

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

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 balances, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. 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 or enterprise 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 or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

##### Governmental Funds

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

*General fund* is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

*Special revenue funds* are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, accounts for the operations of the recreation programs. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities that are formally committed by the Board to fund future recreation programs. The Special Recreation Fund, also a major fund, accounts for revenues derived from a specific annual restricted property tax levy and expenditures of these monies to the Northern Illinois Special Recreation Association to provide special recreation programs for physically and mentally challenged residents, as well as ADA improvements throughout the District. The Racket Club Fund, reported as a major fund, is used to account for the operations of the Racket Club. The club offers tennis lessons and memberships which provide revenues to operate the Racket Club. The Golf Learning Center Fund, reported as a major fund, is used to account for the Golf Learning Center. The center offers a driving range and mini golf course. These user charges provide revenues to operate the Golf Learning Center.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Governmental Funds - Continued

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

*Capital projects funds* are used to account for all resources used for the acquisition of capital assets except those financed by Proprietary Funds. The Capital Projects Fund is treated as a major fund.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

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

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

The accounting objectives of the “economic resources” measurement focus is 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.



# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

##### Basis of Accounting - Continued

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

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

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

##### Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds’ Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

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

##### Interfund Receivables, Payables and Activity

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

##### Prepays/Inventories

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. 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.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$1 to \$250,000 or more, depending on asset class, 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	10 - 50 Years
Buildings	45 Years
Machinery and Equipment	5 - 20 Years
Licensed Vehicles	3 - 10 Years

##### Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

##### Deferred Outflows/Inflows of Resources

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

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### 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, as well as issuance costs, 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 legislations.

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

The Combined Budget and Appropriation Ordinance are prepared in tentative form by the Executive Director and are made available by the Board of Park Commissioners for public inspection 30 days prior to final Board action. A public hearing is held on the tentative budget to obtain taxpayer comments.

Prior to August 1 the appropriations are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures/expenses contained herein have been compared to the annual operating budget.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

#### BUDGETARY INFORMATION - Continued

The Board of Park Commissioners may:

- Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
- Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.
- After six months of the fiscal year, by two-thirds vote, transfer any appropriation item that it anticipates will be unexpended, to any other appropriation item.

The Executive Director is authorized to transfer budgeted amounts between line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Park Commissioners. Expenditures may not legally exceed budgeted appropriations at the fund level. There was one supplemental appropriation during the year.

#### EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
Special Recreation	\$ 3,896

The District is over budget but is still within the legal level of spending in appropriations.

### 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, the Illinois Funds and the Illinois Park District Liquid Asset Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an Investment Company. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

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

At year-end, the carrying amount of the District's deposits totaled \$11,503,343 and the bank balances totaled \$11,637,728.

*Investments.* At year-end, the District had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Illinois Funds	\$ 1,095,281	1,095,281	—	—	—
IPDLAF	2,924,078	2,924,078	—	—	—
Totals	4,019,359	4,019,359	—	—	—

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. As of April 30, 2023, the District's investment in the Illinois Funds was rated AAA by Fitch and the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor's.

*Concentration of Credit Risk.* Concentration of credit risk 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 of credit risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*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 with the collateral held by a third party in the District's name. 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 address custodial credit risk for investments. At year-end, the District's investments in the Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**PROPERTY TAXES**

Property taxes for 2022 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1.25% of the tax levy, to reflect actual collection experience.

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 16,369,495	—	—	16,369,495
Construction in Progress	850,924	307,234	850,924	307,234
	<u>17,220,419</u>	<u>307,234</u>	<u>850,924</u>	<u>16,676,729</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	12,714,865	2,943,761	292,385	15,366,241
Buildings	18,162,657	825,733	207,644	18,780,746
Machinery and Equipment	1,634,967	91,359	—	1,726,326
Licensed Vehicles	949,610	248,757	—	1,198,367
	<u>33,462,099</u>	<u>4,109,610</u>	<u>500,029</u>	<u>37,071,680</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	7,586,233	548,580	290,578	7,844,235
Buildings	8,929,387	380,072	183,135	9,126,324
Machinery and Equipment	1,040,796	64,194	—	1,104,990
Licensed Vehicles	778,816	59,234	—	838,050
	<u>18,335,232</u>	<u>1,052,080</u>	<u>473,713</u>	<u>18,913,599</u>
Total Net Depreciable Capital Assets	<u>15,126,867</u>	<u>3,057,530</u>	<u>26,316</u>	<u>18,158,081</u>
Total Net Capital Assets	<u>32,347,286</u>	<u>3,364,764</u>	<u>877,240</u>	<u>34,834,810</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 165,790
Recreation	<u>886,290</u>
	<u>1,052,080</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	General	\$ 46,475 (1)
Capital Projects	General	800,000 (2)
Capital Projects	Recreation	<u>200,000 (2)</u>
		<u><u>1,046,475</u></u>

Transfers are used to (1) move receipts to debt service from the funds collecting the receipts to the Debt Service Fund or Capital Projects Fund as debt service payments become and to (2) move excess unrestricted fund balance from the General and Recreation Funds to be put in reserves for future capital projects.

**LONG-TERM DEBT**

**General Obligation Bonds**

The District issues long-term debt 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. Long-term general obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$700,000 General Obligation Limited Tax Park Bonds of 2017A - Due in annual installments of \$125,000 to \$150,000 plus interest at 2.00% through December 15, 2022.	\$ 150,000	—	150,000	—
\$997,745 General Obligation Limited Tax Park Bonds of 2021 - Due in annual installments of \$997,745 plus interest at .0489% through December 15, 2022.	997,745	—	997,745	—
\$1,169,965 General Obligation Limited Tax Park Bonds of 2022A - Due in annual installments of \$1,169,965 plus interest at 3.59% through December 15, 2023.	—	1,169,965	—	1,169,965
	<u>1,147,745</u>	<u>1,169,965</u>	<u>1,147,745</u>	<u>1,169,965</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**General Obligation (Alternate Revenue Source) Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,755,000 General Obligation (Alternate Revenue Source) Bonds of 2012B - Due in annual installments of \$110,000 to \$350,000 plus interest at 0.20% through December 15, 2023.	\$ 275,000	—	135,000	140,000
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2016B - Due in annual installments of \$155,000 to \$505,000 plus interest at 2.00% through December 15, 2022.	505,000	—	505,000	—
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2018A - Due in annual installments of \$45,000 to \$400,000 plus interest at 4.00% through December 15, 2023.	690,000	—	350,000	340,000
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2020A - Due in annual installments of \$90,000 to \$395,000 plus interest at 5.00% through December 15, 2024.	1,105,000	—	90,000	1,015,000
\$5,460,000 General Obligation (Alternate Revenue Source) Bonds of 2022B - Due in annual installments of \$145,000 to \$800,000 plus interest at 4.00% through December 15, 2042.	—	5,460,000	—	5,460,000
	<u>2,575,000</u>	<u>5,460,000</u>	<u>1,080,000</u>	<u>6,955,000</u>



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 214,220	31,884	15,942	230,162	46,032
Net Pension Liability/(Asset) - IMRF	(1,730,522)	4,674,997	—	2,944,475	—
Total OPEB Liability - RBP	401,691	—	8,399	393,292	—
General Obligations (Alternate Revenue Source) Bonds	2,575,000	5,460,000	1,080,000	6,955,000	915,000
General Obligations Bonds	1,147,745	1,169,965	1,147,745	1,169,965	1,169,965
Unamortized Bond Premium	206,698	164,168	60,247	310,619	60,247
	<u>2,814,832</u>	<u>11,501,014</u>	<u>2,312,333</u>	<u>12,003,513</u>	<u>2,191,244</u>

For the governmental activities, the compensated absences, the net pension liability, and the total OPEB liability are generally liquidated by the General Fund and Recreation Fund. Payments on the general obligation bonds are made by the General Fund and Debt Service Fund.

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities			
	General Obligation (Alternate (Revenue Source) Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2024	\$ 915,000	277,057	1,169,965	43,635
2025	725,000	248,850	—	—
2026	800,000	212,600	—	—
2027	190,000	180,600	—	—
2028	200,000	173,000	—	—
2029	205,000	165,000	—	—
2030	215,000	156,800	—	—
2031	225,000	148,200	—	—
2032	235,000	139,200	—	—
2033	245,000	129,800	—	—
2034	250,000	120,000	—	—
2035	260,000	110,000	—	—
2036	275,000	99,600	—	—
2037	285,000	88,600	—	—
2038	295,000	77,200	—	—
2039	305,000	65,400	—	—
2040	320,000	53,200	—	—
2041	330,000	40,400	—	—
2042	345,000	27,200	—	—
2043	335,000	13,400	—	—
Totals	<u>6,955,000</u>	<u>2,526,107</u>	<u>1,169,965</u>	<u>43,635</u>

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### 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 - 2022	<u>\$ 1,822,388,510</u>
Legal Debt Limit - 2.875% of Assessed Value	52,393,670
Amount of Debt Applicable to Limit	<u>1,169,965</u>
Legal Debt Margin	<u>51,223,705</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	10,478,734
Amount of Debt Applicable to Debt Limit	<u>1,169,965</u>
Non-Referendum Legal Debt Margin	<u>9,308,769</u>

#### NET POSITION RESTATEMENT

Beginning net position was restated to correct errors to capital asset from the previous year. The following is a summary of the net position as originally reported and as restated:

Fund Balance	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 37,440,941	36,795,398	(645,543)

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 34,834,810
Plus: Unspent Bond Proceeds	5,370,057
Less Capital Related Debt:	
General Obligation (Alternate Revenue Source) Bonds of 2012B	(140,000)
General Obligation (Alternate Revenue Source) Bonds of 2018A	(340,000)
General Obligation (Alternate Revenue Source) Bonds of 2020A	(1,015,000)
General Obligation (Alternate Revenue Source) Bonds of 2022B	(5,460,000)
General Obligation Limited Tax Park Bonds of 2022A	(1,169,965)
Unamortized Bond Premium	<u>(310,619)</u>
Net Investment in Capital Assets	<u>31,769,283</u>

#### FUND BALANCE CLASSIFICATIONS

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**FUND BALANCE CLASSIFICATIONS- Continued**

*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 policy states that the General Fund shall maintain a minimum fund balance equal to 30% of annual budgeted expenditures, Recreation Fund shall maintain a minimum fund balance equal to 25% of annual budgeted expenditures, Special Recreation Fund shall maintain a minimum fund balance equal to 10% of annual budgeted expenditures and Racket Club and Golf Learning Center Funds shall maintain a minimum fund balance equal to 20% of annual budgeted expenditures.

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.

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

	Special Revenue							Nonmajor	Totals
	General	Recreation	Special Recreation	Racket Club	Golf Learning Center	Debt Service	Capital Projects		
<b>Fund Balances</b>									
<b>Nonspendable</b>									
Prepays/Inventory	\$ 17,848	25,829	—	22,972	828	—	—	—	67,477
<b>Restricted</b>									
Special Recreation	—	—	388,879	—	—	—	—	—	388,879
Racket Club	—	—	—	429,942	—	—	—	—	429,942
IMRF	—	—	—	—	—	—	—	247,767	247,767
Liability Insurance	—	—	—	—	—	—	—	121,981	121,981
Audit	—	—	—	—	—	—	—	10,491	10,491
Museum	—	—	—	—	—	—	—	191,612	191,612
Debt Service	—	—	—	—	—	270,826	—	—	270,826
	—	—	388,879	429,942	—	270,826	—	571,851	1,661,498
<b>Committed</b>									
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	2,528,381	—	—	122,104	—	—	—	2,650,485
<b>Assigned</b>									
Impact Fees	1,157,279	—	—	—	—	—	—	—	1,157,279
Capital Projects	—	—	—	—	—	—	5,182,655	—	5,182,655
	1,157,279	—	—	—	—	—	5,182,655	—	6,339,934
<b>Unassigned</b>	2,973,749	—	—	—	—	—	—	—	2,973,749
<b>Total Fund Balances</b>	<u>4,148,876</u>	<u>2,554,210</u>	<u>388,879</u>	<u>452,914</u>	<u>122,932</u>	<u>270,826</u>	<u>5,182,655</u>	<u>571,851</u>	<u>13,693,143</u>

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### 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. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

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

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, 2022 and the statement of revenues and expenses for the period ending December 31, 2022. The District's portion of the overall equity of the pool is 1.413% or \$624,189.

Assets	\$ 66,570,393
Deferred Outflows of Resources - Pension	787,406
Liabilities	20,949,149
Deferred Inflows of Resources - Pension	2,223,803
Total Net Position	44,184,847
Operating Revenues	17,464,224
Nonoperating Revenues	(6,820,223)
Expenditures	23,554,952

Since 97.22% 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.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### CONTINGENT LIABILITIES

##### 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.

##### 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.

#### JOINT VENTURES, JOINTLY GOVERNED ORGANIZATIONS AND RELATED ORGANIZATIONS

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 up to 4.0 cents per \$100 of its equalized assessed valuation. The District contributed \$278,978 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.

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

##### Illinois Municipal Retirement Fund (IMRF)

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

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

###### 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).

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	66
Inactive Plan Members Entitled to but not yet Receiving Benefits	83
Active Plan Members	<u>67</u>
Total	<u><u>216</u></u>



# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2023, the District's contribution was 12.69% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2022. 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, 2022, using the following actuarial methods and assumptions:

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

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	(0.60%)
Domestic Equities	35.50%	1.90%
International Equities	18.00%	3.15%
Real Estate	10.50%	3.30%
Blended	9.50%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

##### Discount Rate

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

##### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability/(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	\$ 5,702,027	2,944,475	756,150

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**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/(Asset) (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2021	\$ 23,063,188	24,793,710	(1,730,522)
Total Pension Liability			
Service Cost	312,517	—	312,517
Interest	1,646,253	—	1,646,253
Differences Between Expected and Actual Experience	533,252	—	533,252
Change of Assumptions	—	—	—
Contributions - Employer	—	473,060	(473,060)
Contributions - Members	—	166,411	(166,411)
Net Investment Income	—	(2,940,652)	2,940,652
Benefit Payments, Including Refunds of Member Contributions	(1,025,007)	(1,025,007)	—
Other (Net Transfer)	—	118,206	(118,206)
Net Change in Total Pension Liability	1,467,015	(3,207,982)	4,674,997
Balances at December 31, 2022	24,530,203	21,585,728	2,944,475

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**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 April 30, 2023, the District recognized pension expense of \$153,227. At April 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 636,815	(205,632)	431,183
Change in Assumptions	—	(18,557)	(18,557)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,692,873	—	1,692,873
Total Expense to be Recognized in Future Periods	2,329,688	(224,189)	2,105,499
Pension Contributions Mad Subsequent to Measurement Date	116,086	—	116,086
Total Deferred Amounts Related to IMRF	<u>2,445,774</u>	<u>(224,189)</u>	<u>2,221,585</u>

\$116,086 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2024	\$ 57,506
2025	507,594
2026	594,698
2027	945,701
2028	—
Thereafter	—
Totals	<u>2,105,499</u>

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety 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 medical, prescription drug, dental and vision coverage. Retirees pay the full premium. Coverage ends at age 65 for disabled Employees or once eligible for Medicare of retired Employees.

*Plan Membership.* As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>61</u>
Total	<u><u>64</u></u>

##### Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2023, and was determined by an actuarial valuation as of April 30, 2023.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.53%
Healthcare Cost Trend Rates	The trend rate is based on the 2023 Segal Health Plan Cost Trend Survey. The grading period and ultimate trend rates selected fall within a generally accepted range.
Retirees' Share of Benefit-Related Costs	100% of Benefit-Related Costs

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Total OPEB Liability - Continued**

*Actuarial Assumptions and Other Inputs - Continued.* The discount rate was based on combination of the expected long-term rate of return on plan assets and the municipal bond rate.

Mortality rates were based on the PubG-2010(B) Improved Generatinally using MP-2020 Improvement Rates, weighted per IMRF Experience Study Report dated December 14, 2020.

**Change in the Total OPEB Liability**

	Total OPEB Liability
Balance at April 30, 2022	\$ 401,691
Changes for the Year:	
Service Cost	6,592
Interest on the Total OPEB Liability	12,373
Changes of Benefit Terms	—
Differences Between Expected and Actual Experience	45,255
Changes of Assumptions or Other Inputs	(40,155)
Benefit Payments	(32,464)
Net Changes	(8,399)
Balance at April 30, 2023	393,292

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

The discount rate used to measure the total pension liability was 3.53%, while the prior valuation used 3.21%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.53%)	Current Discount Rate (3.53%)	1% Increase (4.53%)
Total OPEB Liability	\$ 415,574	393,292	372,130

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2023**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

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

The following presents the total OPEB liability, calculated using variable Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using variable 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	\$ 360,944	393,292	431,234

**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 an expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB. For the year ended April 30, 2023, the District recognized OPEB expense of \$24,065.

**SUBSEQUENT EVENT**

On December 5, 2023, the District issued \$1,219,900 of General Obligation Limited Tax Park Bonds, Series 2023. The bonds bear interest at a rate of 4.33% and are due in one installment on December 15, 2024.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability (Asset)  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit Plan
- Budgetary Comparison Schedules  
General Fund  
Recreation - Special Revenue Fund  
Special Recreation - Special Revenue Fund  
Racket Club - Special Revenue Fund  
Golf Learning Center - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
April 30, 2023**

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
2016	\$ 423,760	\$ 423,760	\$ —	\$ 3,282,414	12.91%
2017	398,495	406,561	8,066	3,077,185	13.21%
2018	405,724	405,724	—	3,126,175	12.98%
2019	378,053	385,403	7,350	3,117,109	12.36%
2020	397,797	397,797	—	3,318,619	11.99%
2021	427,063	427,063	—	3,223,804	13.25%
2022	406,182	406,182	—	3,368,424	12.06%
2023	366,729	466,729	100,000	3,677,752	12.69%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

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

**April 30, 2023**

	<u>12/31/2015</u>	<u>12/31/2016</u>
Total Pension Liability		
Service Cost	\$ 341,610	347,578
Interest	1,243,535	1,343,655
Differences Between Expected and Actual Experience	339,084	(535,386)
Change of Assumptions	46,638	(68,801)
Benefit Payments, Including Refunds of Member Contributions	(562,406)	(615,795)
	<u>1,408,461</u>	<u>471,251</u>
Net Change in Total Pension Liability	1,408,461	471,251
Total Pension Liability - Beginning	16,712,998	18,121,459
	<u>18,121,459</u>	<u>18,592,710</u>
Total Pension Liability - Ending	<u>18,121,459</u>	<u>18,592,710</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 423,760	406,561
Contributions - Members	147,709	139,165
Net Investment Income	74,260	1,032,540
Benefit Payments, Including Refunds of Member Contributions	(562,406)	(615,795)
Other (Net Transfer)	(143,743)	34,929
	<u>(60,420)</u>	<u>997,400</u>
Net Change in Plan Fiduciary Net Position	(60,420)	997,400
Plan Net Position - Beginning	14,847,553	14,787,133
	<u>14,787,133</u>	<u>15,784,533</u>
Plan Net Position - Ending	<u>14,787,133</u>	<u>15,784,533</u>
Employer's Net Pension Liability	<u>\$ 3,334,326</u>	<u>2,808,177</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.60%	84.90%
Covered Payroll	\$ 3,282,414	3,077,185
Employer's Net Pension Liability as a Percentage of Covered Payroll	101.58%	91.26%

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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
331,740	293,354	316,508	339,112	285,152	312,517
1,378,459	1,417,985	1,503,736	1,535,131	1,531,702	1,646,253
105,471	406,053	(474,379)	(929,184)	708,187	533,252
(497,893)	586,971	—	(83,849)	—	—
(758,261)	(784,867)	(977,593)	(870,665)	(892,392)	(1,025,007)
559,516	1,919,496	368,272	(9,455)	1,632,649	1,467,015
18,592,710	19,152,226	21,071,722	21,439,994	21,430,539	23,063,188
19,152,226	21,071,722	21,439,994	21,430,539	23,063,188	24,530,203
418,273	402,601	372,553	427,952	427,400	473,060
145,514	143,834	171,455	141,915	150,051	166,411
2,599,436	(893,922)	3,183,832	2,724,418	3,474,974	(2,940,652)
(758,261)	(784,867)	(977,593)	(870,665)	(892,392)	(1,025,007)
(201,298)	335,048	(540,683)	(475,130)	284,732	118,206
2,203,664	(797,306)	2,209,564	1,948,490	3,444,765	(3,207,982)
15,784,533	17,988,197	17,190,891	19,400,455	21,348,945	24,793,710
17,988,197	17,190,891	19,400,455	21,348,945	24,793,710	21,585,728
1,164,029	3,880,831	2,039,539	81,594	(1,730,522)	2,944,475
93.92%	81.58%	90.49%	99.62%	107.50%	88.00%
3,176,193	3,070,235	3,243,371	3,153,665	3,315,750	3,556,350
36.65%	126.40%	62.88%	2.59%	(52.19%)	82.79%

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**April 30, 2023**

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
Total OPEB Liability					
Service Cost	\$ 15,259	16,024	17,593	8,939	6,592
Interest	25,961	23,666	16,524	11,762	12,373
Changes in Benefit Terms	—	—	60,842	—	—
Differences Between Expected and Actual Experience	—	—	(185,671)	—	45,255
Change of Assumptions or Other Inputs	8,091	57,445	18,310	(117,152)	(40,155)
Benefit Payments	(74,419)	(82,785)	(69,907)	(39,983)	(32,464)
Net Change in Total OPEB Liability	(25,108)	14,350	(142,309)	(136,434)	(8,399)
Total OPEB Liability - Beginning	691,192	666,084	680,434	538,125	401,691
Total OPEB Liability - Ending	666,084	680,434	538,125	401,691	393,292
Covered Employee Payroll	\$ 3,258,839	3,340,310	3,423,818	3,368,425	3,677,646
Total OPEB Liability as a Percentage of Covered Employee Payroll	20.44%	20.37%	15.72%	11.93%	10.69%

Notes:

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

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

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2019 through 2023.

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes	\$ 3,530,360	3,530,360	3,575,555
Intergovernmental	75,000	75,000	245,393
Charges for Services	552,744	552,744	607,891
Grants and Donations	313,100	313,100	872,900
Interest	9,260	9,260	95,600
Miscellaneous	49,887	49,887	72,972
Total Revenues	<u>4,530,351</u>	<u>4,530,351</u>	<u>5,470,311</u>
Expenditures			
General Government			
Administration	1,794,615	1,794,615	1,411,848
Maintenance and Operations	3,714,784	3,757,610	2,998,745
Capital Outlay	572,975	572,975	472,291
Debt Service			
Principal Retirement	135,000	135,000	135,000
Interest and Fiscal Charges	5,500	5,500	5,500
Total Expenditures	<u>6,222,874</u>	<u>6,265,700</u>	<u>5,023,384</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,692,523)	(1,735,349)	446,927
Other Financing (Uses)			
Transfers Out	<u>(1,046,475)</u>	<u>(846,475)</u>	<u>(846,475)</u>
Net Change in Fund Balance	<u><u>(2,738,998)</u></u>	<u><u>(2,581,824)</u></u>	<u>(399,548)</u>
Fund Balance - Beginning			<u>4,548,424</u>
Fund Balance - Ending			<u><u>4,148,876</u></u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,750,446	1,750,446	1,772,949
Charges for Services			
Advertising	8,000	8,000	9,200
Adult Recreation	88,742	88,742	66,666
Youth Recreation	2,101,929	2,101,929	2,258,017
Programs for All Ages	151,984	151,984	158,579
Senior Citizens	26,055	26,055	36,514
Special Events	45,000	45,000	45,314
Lippold Park	186,020	186,020	226,958
Grants and Donations	—	—	1,320
Interest	6,200	6,200	63,809
Miscellaneous	500	500	1,477
Total Revenues	<u>4,364,876</u>	<u>4,364,876</u>	<u>4,640,803</u>
Expenditures			
General Government	2,701,525	2,701,525	2,028,898
Recreation	2,202,520	2,246,493	2,256,963
Capital Outlay	36,400	36,400	23,940
Total Expenditures	<u>4,940,445</u>	<u>4,984,418</u>	<u>4,309,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(575,569)	(619,542)	331,002
Other Financing (Uses)			
Transfers Out	—	(200,000)	(200,000)
Net Change in Fund Balance	<u>(575,569)</u>	<u>(819,542)</u>	131,002
Fund Balance - Beginning			<u>2,423,208</u>
Fund Balance - Ending			<u><u>2,554,210</u></u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 668,046	668,046	674,037
Interest	1,150	1,150	4,818
Total Revenues	<u>669,196</u>	<u>669,196</u>	<u>678,855</u>
Expenditures			
Recreation			
Salaries and Wages	150,000	175,500	179,396
Other Expenditures	282,000	278,978	278,970
Capital Outlay	217,000	218,785	218,793
Total Expenditures	<u>649,000</u>	<u>673,263</u>	<u>677,159</u>
Net Change in Fund Balance	<u>20,196</u>	<u>(4,067)</u>	1,696
Fund Balance - Beginning			<u>387,183</u>
Fund Balance - Ending			<u><u>388,879</u></u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Racket Club - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Charges for Services			
Operations	\$ 1,119,942	1,119,942	1,213,378
Merchandise	71,216	71,216	74,513
Programs	30,800	30,800	33,466
Interest	150	150	1,810
Miscellaneous	1,625	1,625	2,033
Total Revenues	<u>1,223,733</u>	<u>1,223,733</u>	<u>1,325,200</u>
Expenditures			
General Government	1,142,615	1,132,515	1,056,910
Recreation	45,001	60,440	59,372
Capital Outlay	750	750	979
Total Expenditures	<u>1,188,366</u>	<u>1,193,705</u>	<u>1,117,261</u>
Net Change in Fund Balance	<u>35,367</u>	<u>30,028</u>	207,939
Fund Balance - Beginning			<u>244,975</u>
Fund Balance - Ending			<u><u>452,914</u></u>



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Golf Learning Center - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Charges for Services			
Operations	\$ 160,018	160,018	162,542
Merchandise	6,360	6,360	7,039
Interest	90	90	2,624
Total Revenues	<u>166,468</u>	<u>166,468</u>	<u>172,205</u>
Expenditures			
Recreation	239,722	246,829	239,140
Capital Outlay	9,100	9,100	9,057
Total Operating Expenditures	<u>248,822</u>	<u>255,929</u>	<u>248,197</u>
Net Change in Fund Balance	<u>(82,354)</u>	<u>(89,461)</u>	(75,992)
Fund Balance - Beginning			<u>198,924</u>
Fund Balance - Ending			<u><u>122,932</u></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 statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

The General Fund is the main general operating fund for the District. This fund accounts for all general governmental activity not accounted for in other funds.

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### **SPECIAL REVENUE FUNDS**

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

#### **Recreation Fund**

The Recreation Fund is used to account for the operations of the recreation programs. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities that are formally committed by the Board to Fund future recreation programs.

#### **Special Recreation Fund**

The Special Recreation Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Northern Illinois Special Recreation Association to provide special recreation programs for the physically and mentally challenged residents, as well as ADA improvements throughout the District.

#### **Racket Club Fund**

The Racket Club Fund is used to account for the operations of the Racket Club. The club offers tennis lessons and memberships which provide revenues to operate the Racket Club.

#### **Golf Learning Center Fund**

The Golf Learning Center Fund is used to account for the Golf Learning Center. The center offers a driving range and mini golf course. These user charges provide revenues to operate the Golf Learning Center.

#### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the activities resulting from the District's participation in the Illinois Municipal Retirement Fund. Revenues are provided by a specific annual property tax levy, which produces a sufficient amount to pay the District's contributions to the Fund on behalf of the District's employees. Payments to IMRF and receipt of property taxes are the major activities in this fund.

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **SPECIAL REVENUE FUNDS - Continued**

#### **Liability Insurance Fund**

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose. This fund records property and liability insurance expenditures.

#### **Audit Fund**

The Audit Fund is used to account for expenditures related to the District's annual financial compliance audit which is mandated by State statute. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose. Transactions consist of property taxes received and audit expense.

#### **Natural History Center and Museum Fund**

The Natural History Center and Museum Fund is used to account for revenues derived from a specific annual property tax levy, program revenues and expenditures for the maintenance and operations of the Museum (Nature Center and Colonel Palmer House.) The District's responsibility is to provide recreation programs to the Museum.

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### **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. The Bond and Interest Fund is the District's debt service fund.

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for all resources used for the acquisition of capital assets.

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**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Taxes			
Property Taxes - Current	\$ 1,148,690	1,148,690	1,163,481
Property Taxes - Referendum	2,381,670	2,381,670	2,412,074
Total Taxes	3,530,360	3,530,360	3,575,555
Intergovernmental			
Replacement Taxes	75,000	75,000	245,393
Charges for Services			
Citations	5,025	5,025	6,764
Farm Lease	7,000	7,000	8,200
Reimbursements	31,505	31,505	31,152
Aquatic	254,330	254,330	268,188
Food Service	133,850	133,850	176,143
Rental of Facilities	120,034	120,034	117,444
Police	1,000	1,000	—
Total Charges for Services	552,744	552,744	607,891
Grants and Donations			
Grants	100	100	2,160
Donations and Memorials	313,000	313,000	870,740
Total Grants and Donations	313,100	313,100	872,900
Interest	9,260	9,260	95,600
Miscellaneous	49,887	49,887	72,972
Total Revenues	4,530,351	4,530,351	5,470,311

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government			
Administration			
Salaries and Wages			
Director	\$ 85,581	85,581	84,406
Superintendent of Business Services	68,539	68,539	68,265
Superintendent of Programs and Facilities	56,167	56,167	55,020
Superintendent of Facility Services	27,709	27,709	28,398
Superintendent of Parks	33,129	33,129	33,426
Office Staff	55,202	55,202	60,848
Clerical - Part Time	25,928	25,928	1,374
Public Relations Coordinator	14,413	14,413	14,378
Bookkeepers	63,692	63,692	67,000
Park Planner	71,012	71,012	77,045
Facility Rental/Food Service Supervisor	54,179	54,179	47,830
Safety/1st Aid Training	21,500	21,500	—
Human Resources	59,346	59,346	62,075
FICA/Medicare	299,134	299,134	240,224
Awards	300	300	75
	<u>935,831</u>	<u>935,831</u>	<u>840,364</u>
Contractual Services			
Electricity	38,000	38,000	27,214
Heat	14,500	14,500	17,881
Water/Sewer	27,000	27,000	29,732
Communication	45,000	45,000	40,477
Professional Services	81,000	81,000	59,205
Computer Programming Expenditures	93,634	93,634	46,816
Maintenance Agreements	9,125	9,125	5,274
Office Equipment Lease	3,633	3,633	1,154
Security System	2,500	2,500	1,094
Legal Fees	30,000	30,000	23,736

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Administration - Continued			
Contractual Services - Continued			
Subscriptions	\$ 435	435	320
Dues	10,850	10,850	9,598
Education/Seminars	2,500	2,500	1,335
Prosecution Fees	5,000	5,000	6,444
Miscellaneous	5,250	5,250	914
Miscellaneous Bank Charges	18,000	18,000	7,315
IT Service	20,000	20,000	20,739
Special Event Insurance	5,000	5,000	4,990
Office Equipment Repairs	200	200	—
Postage	3,000	3,000	1,518
	<u>414,627</u>	<u>414,627</u>	<u>305,756</u>
Commodities			
Miscellaneous	2,500	2,500	360
Safety Equipment	9,232	9,232	6,817
Advertising	300	300	99
Legal Ads	1,000	1,000	2,673
Printing	3,500	3,500	1,175
Coffee	1,500	1,500	1,138
Resource Materials	275	275	—
Blueprints	500	500	66
Drafting Supplies	200	200	—
Office Supplies	12,750	12,750	9,993
Office Equipment	1,750	1,750	1,912
Computer Software	43,000	43,000	16,673
Uniforms	2,300	2,300	1,717
Vehicle Stickers	—	—	249
	<u>78,807</u>	<u>78,807</u>	<u>42,872</u>
Insurance			
Insurance/Health	319,850	319,850	193,233

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Administration - Continued			
Other Expenditures			
Real Estate Taxes	\$ 4,800	4,800	4,602
Miscellaneous	8,575	8,575	4,786
Meetings/Conferences	27,425	27,425	12,896
Traveling Expenditures	4,700	4,700	7,339
	<u>45,500</u>	<u>45,500</u>	<u>29,623</u>
Total Administration	<u>1,794,615</u>	<u>1,794,615</u>	<u>1,411,848</u>
Maintenance and Operations			
Park Maintenance			
Salaries and Wages			
Superintendent of Parks	33,129	33,129	33,426
Park Supervisor	53,291	53,291	50,255
Grounds Supervisor	58,633	58,633	54,755
Maintenance Staff	520,270	520,270	483,005
Nature Center Manager	87,070	87,070	58,451
Part-Time Maintenance	105,000	105,000	69,283
Building Custodian	53,488	53,488	33,386
Uniform Reimbursement	2,000	2,000	1,846
	<u>912,881</u>	<u>912,881</u>	<u>784,407</u>
Contractual Services			
Building/Woods creek	2,000	2,000	2,704
Building/Boncosky	2,640	2,640	7,600
Building/Main Beach	23,300	23,300	24,817
Building/Garage	79,500	79,500	60,720
Building/West	11,700	11,700	15,948
Building/Acres	98,000	98,000	101,893



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Contractual Services - Continued			
Building/Nature Center	\$ 8,500	8,500	19,621
Building/Farm	59,600	59,600	20,162
Building/Spoerl	34,700	34,700	25,575
Building/Administrative Center	12,000	12,000	13,436
Building/Rotary	42,950	42,950	33,040
Building/Beal's	10,000	10,000	3,706
Building/Christ	1,000	1,000	—
Building/Grand Oaks	16,400	16,400	11,180
Building/Colonel Palmer House	12,000	12,000	1,115
Building/Police Headquarters	2,000	2,000	436
Garbage Disposal	15,000	15,000	33,052
Communication	16,500	16,500	15,465
Contractual Mowing	37,000	47,000	34,445
Tree Care/Replacement	100,000	100,000	72,360
Equipment Rental	7,500	7,500	3,587
Education/Seminars	10,000	10,000	10,343
Lighting	6,000	6,000	—
Vehicle Lease	100,000	100,000	7,430
Equipment Repairs	20,000	20,000	20,729
Mower Repairs	15,000	15,000	9,344
Truck Repairs	50,000	50,000	43,685
Auto Repairs	1,000	1,000	121
Radio Repairs	800	800	—
Traffic Signal Maintenance	2,500	2,500	2,695
Lake Management/Improvements	140,000	140,000	146,073
	<u>937,590</u>	<u>947,590</u>	<u>741,282</u>
Commodities			
Land Improvement Materials	80,000	70,000	14,607
Auto Parts and Repairs	800	800	4,309
Expendable Tool and Shop Supplies	15,000	15,000	19,647
Mechanic Tools/Supplies	15,000	15,000	10,067

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Commodities - Continued			
Gas and Diesel Fuel	\$ 80,000	80,000	87,351
Lubricants and Motor Oil	5,000	5,000	1,319
Safety Equipment	18,000	18,000	16,747
State Inspection and Licensing	1,000	1,000	1,810
Janitorial Supplies	12,000	12,000	8,020
Recycling Program	1,000	1,000	—
Coffee	1,300	1,300	52
Office Supplies	6,000	6,000	4,488
Holiday Decorations	3,400	3,400	3,464
Snow and Ice Control	12,000	12,000	5,735
Park Signage	10,000	10,000	10,228
Tires and Tubes	10,000	10,000	6,502
Electric Supplies	2,000	2,000	12,490
Paint Supplies	5,000	5,000	2,883
Sign Materials	6,950	6,950	6,240
Picnic Table Repair Material	20,000	20,000	5,251
Fasteners	2,500	2,500	933
Equipment Repair Parts	12,000	12,000	8,749
Mower Repair Parts	15,000	15,000	15,448
Truck Repair Parts	13,000	13,000	8,181
Radio/Communication Equipment	1,000	1,000	—
Uniforms	6,000	6,000	5,301
Seed	25,000	25,000	12,898
Fertilizer/Weed Control	20,000	20,000	19,573
Irrigation Repairs	42,000	42,000	39,522
	<u>440,950</u>	<u>430,950</u>	<u>331,815</u>
Uncapitalized Improvements			
Building/Sternes	12,500	12,500	10,533
Building/Woods creek	1,000	1,000	656

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Uncapitalized Improvements - Continued			
Building/Main Beach	\$ 11,000	11,000	11,623
Building/Garage	10,000	10,000	9,227
Building/West	3,750	3,750	2,415
Building/Acres	10,000	10,000	5,210
Building/Farm	2,000	2,000	1,502
Building/Nature Center	4,000	4,000	1,167
Building/Spoerl	2,000	2,000	195
Building/Administrative Center	6,000	6,000	5,076
Building/Rotary	4,000	4,000	2,863
Building/Grand Oaks	6,000	6,000	2,231
Building/Lippold Storage	10,000	10,000	3,994
Building/Colonel Palmer House	1,500	1,500	923
Building/Boncosky Complex	6,500	6,500	(814)
Building/Police Headquarters	1,500	1,500	75
Building/Shamrock Hills	5,000	5,000	1,955
Grounds/Main	101,500	101,500	64,066
Grounds/West	14,500	14,500	3,838
Grounds/Acres	40,700	40,700	28,009
Neighborhood Parks - North	43,000	43,000	16,377
Grounds/Farm	4,000	4,000	2,920
Trail Maintenance	10,000	10,000	—
Grounds/Sternes - Stritzel	7,000	7,000	5,950
Grounds/Lippold	32,500	32,500	28,405
Grounds/Sund Ballfield Complex	5,000	5,000	159
Grounds/Soccer Fields	5,000	5,000	4,012
Grounds/Spoerl	5,900	5,900	1,225
Neighborhood Parks - South	36,500	36,500	26,610
Grounds/Fertzner	7,500	7,500	5,309
Grounds/Four Colonies	13,200	13,200	6,469
Grounds/Woodscreek	12,500	12,500	3,539
Grounds/Sam Johns	2,000	2,000	—

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Uncapitalized Improvements - Continued			
Grounds/Feinberg	\$ 153,500	153,500	96,683
Grounds/Ken Bird	11,000	11,000	10,190
Grounds/Palmer House	2,600	2,600	1,967
Grounds/Willows Edge	2,000	2,000	2,131
Grounds/Grand Oaks	2,950	2,950	479
Grounds/Oak Hollow	1,000	1,000	—
Grounds/Shamrock Hills	2,000	2,000	4,888
Grounds/Beal's	4,000	4,000	3,291
Grounds/Christ	1,000	1,000	8
	<u>617,600</u>	<u>617,600</u>	<u>375,356</u>
Other Expenditures			
Memorials	12,000	12,000	24,279
Vandalism Repair	350	350	237
	<u>12,350</u>	<u>12,350</u>	<u>24,516</u>
Total Park Maintenance	<u>2,921,371</u>	<u>2,921,371</u>	<u>2,257,376</u>
Police			
Salaries and Wages	161,691	161,691	113,566
Contractual Services	33,800	33,800	35,581
Commodities	3,000	3,000	1,200
Uncapitalized Improvements	18,500	18,500	11,937
Maintenance and Repair	2,700	2,700	106
Total Police	<u>219,691</u>	<u>219,691</u>	<u>162,390</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Facility Rentals			
Salaries and Wages	\$ 38,384	38,384	30,830
Contractual Services	10,870	10,870	11,247
Commodities	3,970	3,970	4,069
Other Expenditures	7,210	7,210	656
Total Facility Rentals	60,434	60,434	46,802
Aquatic			
Salaries and Wages	313,043	313,211	310,626
Contractual Services	7,510	10,836	11,251
Commodities	71,605	73,928	54,693
Maintenance and Repair	2,000	2,000	—
Other Expenditures	6,650	6,650	2,155
Total Aquatic	400,808	406,625	378,725
Food Service			
Salaries and Wages	42,555	48,627	50,265
Contractual Services	3,700	3,200	3,713
Commodities	66,175	97,612	99,776
Other Expenditures	50	50	(302)
Total Food Service	112,480	149,489	153,452
Total Maintenance and Operations	3,714,784	3,757,610	2,998,745

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Capital Outlay			
Administration	\$ 32,100	32,100	23,454
Park Maintenance	276,000	276,000	229,870
Park Development	238,000	238,000	208,147
Police	5,000	5,000	195
Aquatic	21,875	21,875	10,625
Total Capital Outlay	572,975	572,975	472,291
Debt Service			
Principal Retirement	135,000	135,000	135,000
Interest and Fiscal Charges	5,500	5,500	5,500
Total Debt Service	140,500	140,500	140,500
Total Expenditures	6,222,874	6,265,700	5,023,384

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government			
Administration			
Salaries and Wages			
Director	\$ 85,581	85,581	84,406
Superintendent of Business Services	49,847	49,847	49,648
Superintendent of Rec Programs and Facilities	56,170	56,170	55,021
Superintendent of Facility Services	36,945	36,945	37,863
Superintendent of Parks	33,129	33,129	33,426
Office Staff	55,202	55,202	60,720
Recreational Supervisors	226,497	226,497	229,457
Public Relations Coordinator	43,239	43,239	43,123
Bookkeepers	63,692	63,692	69,691
Maintenance Staff	291,237	291,237	270,002
Director of Park Development	23,671	23,671	25,682
Safety/1st Aid Training	21,500	21,500	—
Superintendent of Recreation	76,500	76,500	—
Part-Time Maintenance	43,000	43,000	30,532
Marketing Coordinator	58,558	58,558	59,802
Building Custodian	75,000	75,000	51,004
Human Resources Manager	22,826	22,826	22,435
FICA/Medicare	90,016	90,016	57,812
Awards	300	300	75
	<u>1,352,910</u>	<u>1,352,910</u>	<u>1,180,699</u>
Contractual Services			
Garbage Disposal	5,000	5,000	1,678
Electricity	38,000	38,000	27,654
Heat	14,500	14,500	17,881
Water/Sewer	27,000	27,000	27,469
Communication	46,000	46,000	41,140

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Administration - Continued			
Contractual Services - Continued			
Coupons	\$ —	—	450
Professional Services	1,000	1,000	4,153
Scholarship	3,500	3,500	2,684
Computer Programming Expenditures	100,834	100,834	39,708
Maintenance Agreements	5,625	5,625	5,528
Office Equipment Lease	3,634	3,634	962
Security System	—	—	2,766
Legal Fees	7,000	7,000	7,912
Subscriptions	435	435	320
Dues	9,080	9,080	8,982
Education/Seminars	1,500	1,500	865
Miscellaneous	61,250	61,250	760
Miscellaneous Bank Charges	38,000	38,000	72,261
IT Service	20,000	20,000	19,489
Postage	35,950	35,950	25,664
	<u>418,308</u>	<u>418,308</u>	<u>308,326</u>
Commodities			
Miscellaneous	1,150	1,150	180
Gas and Diesel Fuel	15,000	15,000	1,299
Safety Equipment	9,232	9,232	6,612
Janitorial Supplies	15,000	15,000	17,782
Public Information Supplies	38,894	38,894	26,606
Advertising	23,680	23,680	11,722
Printing	65,000	65,000	63,493
Coffee	1,500	1,500	914
Resource Materials	275	275	—
Office Supplies	11,750	11,750	11,125



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Administration - Continued			
Commodities - Continued			
Office Equipment	\$ 2,000	2,000	2,014
Computers	30,500	30,500	17,851
Uniforms	2,500	2,500	1,263
	<u>216,481</u>	<u>216,481</u>	<u>160,861</u>
Insurance			
Insurance/Health	526,432	526,432	239,796
Other Expenditures			
Miscellaneous	8,575	8,575	4,792
Meetings/Conferences	20,000	20,000	14,661
Traveling Expenditures	5,100	5,100	5,673
	<u>33,675</u>	<u>33,675</u>	<u>25,126</u>
Total Administration	<u>2,547,806</u>	<u>2,547,806</u>	<u>1,914,808</u>
Police			
Salaries and Wages			
Clerical - Part-Time	10,718	10,718	9,838
Park Police Staff	53,106	53,106	51,134
Part-Time Police	88,895	88,895	52,593
	<u>152,719</u>	<u>152,719</u>	<u>113,565</u>
Other Expenditures			
Membership and Training	1,000	1,000	525
Total Police	<u>153,719</u>	<u>153,719</u>	<u>114,090</u>
Total General Government	<u>2,701,525</u>	<u>2,701,525</u>	<u>2,028,898</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Recreation			
Adult Recreation			
Salaries and Wages	\$ 53,420	53,420	44,892
Contractual Services	1,981	1,981	1,158
Commodities	5,531	5,531	4,050
Total Adult Recreation	60,932	60,932	50,100
Youth Recreation			
Salaries and Wages	1,002,473	1,045,323	1,099,137
Contractual Services	454,607	455,730	473,872
Commodities	89,922	89,922	81,077
Total Youth Recreation	1,547,002	1,590,975	1,654,086
Programs for All Ages			
Salaries and Wages	49,091	49,091	27,957
Contractual Services	19,228	19,228	20,924
Commodities	21,575	21,575	20,152
Total Programs for All Ages	89,894	89,894	69,033
Senior Citizens			
Salaries and Wages	19,329	19,329	16,744
Contractual Services	13,570	13,570	23,845
Commodities	3,335	3,335	4,794
Total Senior Citizens	36,234	36,234	45,383
Special Events			
Salaries and Wages	2,276	2,276	1,978
Contractual Services	19,830	19,830	13,994
Commodities	25,685	25,685	26,269
Total Special Events	47,791	47,791	42,241

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Recreation - Continued			
Lippold Park Complex			
Salaries and Wages	\$ 236,373	236,373	221,565
Contractual Services	25,282	25,282	18,313
Commodities	21,152	21,152	23,438
Uncapitalized Improvements	137,860	137,860	132,804
Total Lippold Park Complex	420,667	420,667	396,120
Total Recreation	2,202,520	2,246,493	2,256,963
Capital Outlay			
Administration	36,400	36,400	23,940
Total Expenditures	4,940,445	4,984,418	4,309,801

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Racket Club - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government			
Salaries and Wages			
Superintendent of Business Services	\$ 6,231	6,231	6,206
Superintendent of Facility Services	27,709	27,709	28,399
Superintendent of Parks	5,522	5,522	5,571
Office Staff	14,156	14,156	15,273
Manager	87,089	87,089	85,661
Public Relations Director	14,413	14,413	14,378
Bookkeeper	6,372	6,372	7,161
Grounds Supervisor	3,665	3,665	3,423
Assoc. Pro Lessons	199,260	199,260	230,305
Front Desk	101,108	101,108	108,109
Tournament Director	816	816	197
Events/League Salaries	9,000	9,000	5,220
Maintenance Staff	24,277	24,277	22,499
Desk/Playroom Supervisor	43,316	43,316	45,645
Racket Club Business Manager	29,250	29,250	24,966
Playroom Attendant	1,440	1,440	—
Racket Repair	10,310	10,310	8,917
Tennis Director	84,971	84,971	82,753
Building Custodian	11,700	11,700	9,707
Human Resources Manager	9,131	9,131	5,339
Social Security/Medicare	59,463	59,463	56,130
Awards	150	150	—
Police	29,712	29,712	19,254
	<u>779,061</u>	<u>779,061</u>	<u>785,113</u>
Contractual Services			
Garbage Disposal	4,560	4,560	5,522
Electricity	33,000	33,000	22,705
Heat	18,500	18,500	18,666
Communication	5,000	5,000	4,776
Professional Services	35,000	35,000	8,248
Computer Programming Expenditures	3,586	3,586	2,815
Cleaning Services	11,500	11,500	9,550
Maintenance Agreements	12,770	12,770	8,387
Office Equipment Lease	1,389	1,389	192
Security System	3,220	3,220	2,523

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Racket Club - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government - Continued			
Contractual Services - Continued			
Dues	\$ 1,800	1,800	738
Education/Seminars	2,000	2,000	—
Laundry/Linen	2,250	2,250	1,470
Miscellaneous	3,500	3,500	1,223
Miscellaneous Bank Charges	23,000	23,000	26,354
Postage	1,600	1,600	152
	<u>162,675</u>	<u>162,675</u>	<u>113,321</u>
Commodities			
Playroom Expenditures	100	100	3
First Aid/Safety	500	500	35
Advertising	3,475	3,475	3,708
Locker Room Supplies	1,550	1,550	296
Printing	1,650	1,650	698
Trophies	2,100	2,100	—
Supplies - Other	5,500	5,500	36
Supplies - Teaching and Courts	1,650	1,650	2,657
Office Supplies	2,300	2,300	1,827
Office Equipment	1,250	1,250	936
Computer Software	1,000	1,000	1,111
Team Matches	1,690	1,690	1,339
Adult Event Expenditures	450	450	1,417
Parties	225	225	—
Adult In-Club Leagues	600	600	—
Group Lessons	8,650	8,650	12,859
Junior Events	450	450	77
Junior In-Club League	960	960	—
Tournaments	3,904	3,904	3,439
Paper Products	1,350	1,350	2,237
Vending - Coffee	2,400	2,400	1,602
Uniforms	2,500	2,500	1,633
	<u>44,254</u>	<u>44,254</u>	<u>35,910</u>
Insurance			
Insurance/Health	<u>99,000</u>	<u>99,000</u>	<u>82,386</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Racket Club - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
<b>General Government - Continued</b>			
<b>Maintenance and Repair</b>			
Building Repair - Contractual	\$ —	—	485
Land Improvement	12,000	12,000	2,006
Building Repair	11,250	1,150	4,899
Tools	1,000	1,000	1,950
Equipment Repair	3,000	3,000	6,432
Janitorial Supplies	1,750	1,750	1,236
Lighting Supplies	200	200	226
Grounds Maintenance	24,250	24,250	20,431
	<u>53,450</u>	<u>43,350</u>	<u>37,665</u>
<b>Other Expenditures</b>			
Miscellaneous	2,000	2,000	747
Donations	250	250	—
Meetings/Conferences	1,725	1,725	1,494
Traveling Expenditures	200	200	274
	<u>4,175</u>	<u>4,175</u>	<u>2,515</u>
<b>Total General Government</b>	<u>1,142,615</u>	<u>1,132,515</u>	<u>1,056,910</u>
<b>Recreation</b>			
<b>Pro Shop</b>			
Tennis Balls	7,101	7,101	11,734
Ladies Clothing	3,900	3,900	5,784
Men's Clothing	450	450	—
Children's Clothing	100	100	—
Shoes	6,250	21,689	15,875
Rackets	6,875	6,875	7,176
Tennis Bags	350	350	—
Miscellaneous Clothes	350	350	—
Accessories	525	525	519
Overwraps (Taxable)	1,750	1,750	1,667
Sales Tax	3,125	3,125	4,139
Racket Repair Supplies	4,950	4,950	4,273
	<u>35,726</u>	<u>51,165</u>	<u>51,167</u>
<b>Programs</b>			
<b>Salaries and Wages</b>			
Summer Tennis	8,775	8,775	7,925

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Racket Club - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2023**

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	Budgeted Amounts		Actual
	Original	Final	
Recreation - Continued			
Programs - Continued			
Commodities			
Summer Tennis	\$ 500	500	280
Total Programs	9,275	9,275	8,205
Total Recreation	45,001	60,440	59,372
Capital Outlay			
Administration	750	750	979
Total Expenditures	1,188,366	1,193,705	1,117,261

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**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Golf Learning Center - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
<b>Recreation</b>			
Salaries and Wages			
Manager	\$ 310	310	—
Assistant Manager	23,833	23,833	21,825
Professional Lessons	6,880	6,880	—
Maintenance Staff	4,599	4,599	3,055
Range Attendant	12,079	12,079	12,080
	<u>47,701</u>	<u>47,701</u>	<u>36,960</u>
<b>Contractual Services</b>			
Senior Discount	25	25	—
Garbage Disposal	1,500	1,500	2,094
Electricity	12,500	12,500	8,553
Water/Sewer	300	300	236
Communication	850	850	1,026
Coupons	—	—	10
Security System	950	950	915
Miscellaneous	425	425	1,549
Miscellaneous Bank Charges	4,500	4,500	3,318
Lighting	250	250	15
	<u>21,300</u>	<u>21,300</u>	<u>17,716</u>
<b>Commodities</b>			
Miscellaneous Concession Product	2,775	2,775	4,195
Land Improvement Materials	3,000	13,807	790
Miscellaneous	—	—	1,470
Janitorial Supplies	50	50	26
Printing	100	100	91
Golf Balls	4,000	4,000	4,422
Mini-Golf	1,805	1,805	1,805
Register Bank	630	630	—
Office Supplies	—	—	34
Uniforms	1,000	1,000	639
Sales Tax	400	400	498
	<u>13,760</u>	<u>24,567</u>	<u>13,970</u>



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Golf Learning Center - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Recreation - Continued			
Uncapitalized Improvements			
Building Repair - Contractual	\$ 79,000	75,300	87,747
Facility Repair - Mini Golf	71,161	71,161	73,512
Grounds	1,000	1,000	975
	<u>151,161</u>	<u>147,461</u>	<u>162,234</u>
Maintenance and Repair			
Building Repair	1,000	1,000	731
Grounds Maintenance	2,500	2,500	2,437
Equipment Repair	750	750	2,633
Equipment Repair - Mini Golf	500	500	1,194
Facility Repair - Mini Golf	1,000	1,000	1,176
	<u>5,750</u>	<u>5,750</u>	<u>8,171</u>
Other Expenditures			
Cash Over/Short	50	50	89
	<u>50</u>	<u>50</u>	<u>89</u>
Total Recreation	<u>239,722</u>	<u>246,829</u>	<u>239,140</u>
Capital Outlay			
Furniture/Fixtures	4,000	4,000	4,018
Equipment Purchase	2,000	2,000	1,916
Facility Improvement	3,100	3,100	3,123
	<u>9,100</u>	<u>9,100</u>	<u>9,057</u>
Total Capital Outlay	<u>9,100</u>	<u>9,100</u>	<u>9,057</u>
Total Expenditures	<u>248,822</u>	<u>255,929</u>	<u>248,197</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Debt Service Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,055,811	1,055,811	1,054,411
Interest	2,100	2,100	13,857
Total Revenues	<u>1,057,911</u>	<u>1,057,911</u>	<u>1,068,268</u>
Expenditures			
Debt Service			
Principal Retirement	2,092,745	2,092,745	2,092,745
Interest and Fiscal Charges	116,366	116,366	115,616
Total Expenditures	<u>2,209,111</u>	<u>2,209,111</u>	<u>2,208,361</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,151,200)</u>	<u>(1,151,200)</u>	<u>(1,140,093)</u>
Other Financing Sources			
Debt Issuance	1,162,800	1,162,800	1,169,965
Transfers In	46,475	46,475	46,475
	<u>1,209,275</u>	<u>1,209,275</u>	<u>1,216,440</u>
Net Change in Fund Balance	<u>58,075</u>	<u>58,075</u>	76,347
Fund Balance - Beginning			<u>194,479</u>
Fund Balance - Ending			<u>270,826</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Capital Projects Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Grants and Donation			
Grant Income	\$ 363,000	363,000	—
Interest	3,800	3,800	96,825
Total Revenues	<u>366,800</u>	<u>366,800</u>	<u>96,825</u>
Expenditures			
General Government			
Contractual Services	265,350	265,350	161,340
Capital Outlay	3,864,400	3,953,600	2,693,715
Total Expenditures	<u>4,129,750</u>	<u>4,218,950</u>	<u>2,855,055</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,762,950)</u>	<u>(3,852,150)</u>	<u>(2,758,230)</u>
Other Financing Sources			
Debt Issuance	1,000,000	1,000,000	5,460,000
Premium on Debt Issuance	—	—	164,168
Transfers In	1,000,000	1,000,000	1,000,000
	<u>2,000,000</u>	<u>2,000,000</u>	<u>6,624,168</u>
Net Change in Fund Balance	<u>(1,762,950)</u>	<u>(1,852,150)</u>	3,865,938
Fund Balance - Beginning			<u>1,316,717</u>
Fund Balance - Ending			<u><u>5,182,655</u></u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2023**

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	<u>Illinois Municipal Retirement</u>
<b>ASSETS</b>	
Cash and Investments	\$ 273,886
Receivables - Net of Allowances	
Property Taxes	286,516
Other	<u>—</u>
Total Assets	<u><u>560,402</u></u>
<b>LIABILITIES</b>	
Accounts Payable	26,119
Accrued Payroll	<u>—</u>
Total Liabilities	26,119
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	286,516
Total Liabilities and Deferred Inflows of Resources	<u>312,635</u>
<b>FUND BALANCES</b>	
Restricted	<u>247,767</u>
Total Liabilities and Fund Balances	<u><u>560,402</u></u>

Liability Insurance	Audit	Natural History Center and Museum	Totals
180,156	10,741	200,817	665,600
139,504	25,003	317,005	768,028
—	—	196	196
319,660	35,744	518,018	1,433,824
58,175	250	3,354	87,898
—	—	6,047	6,047
58,175	250	9,401	93,945
139,504	25,003	317,005	768,028
197,679	25,253	326,406	861,973
121,981	10,491	191,612	571,851
319,660	35,744	518,018	1,433,824

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended April 30, 2023**

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	<u>Illinois Municipal Retirement</u>
Revenues	
Taxes	\$ 385,090
Charges for Services	—
Grants and Donations	—
Interest	8,275
Miscellaneous	—
Total Revenues	<u>393,365</u>
Expenditures	
General Government	466,728
Recreation	—
Total Expenditures	<u>466,728</u>
Net Change in Fund Balances	(73,363)
Fund Balances - Beginning	<u>321,130</u>
Fund Balances - Ending	<u><u>247,767</u></u>

Liability	Audit	Natural History Center and Museum	Totals
Insurance			
155,807	24,973	282,638	848,508
—	—	34,264	34,264
—	—	2,833	2,833
5,033	—	2,985	16,293
2,000	162	184	2,346
162,840	25,135	322,904	904,244
181,552	19,700	—	667,980
—	—	318,407	318,407
181,552	19,700	318,407	986,387
(18,712)	5,435	4,497	(82,143)
140,693	5,056	187,115	653,994
121,981	10,491	191,612	571,851

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 380,202	380,202	385,090
Interest	700	700	8,275
Total Revenues	<u>380,902</u>	<u>380,902</u>	<u>393,365</u>
Expenditures			
General Government			
IMRF Participating	<u>381,000</u>	<u>381,000</u>	<u>466,728</u>
Net Change in Fund Balance	<u>(98)</u>	<u>(98)</u>	(73,363)
Fund Balance - Beginning			<u>321,130</u>
Fund Balance - Ending			<u><u>247,767</u></u>



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 153,816	153,816	155,807
Interest	1,075	1,075	5,033
Miscellaneous	1,500	1,500	2,000
Total Revenues	<u>156,391</u>	<u>156,391</u>	<u>162,840</u>
Expenditures			
General Government			
Contractual Services	6,500	6,500	2,835
Commodities	1,000	1,000	—
Insurance	191,485	191,485	178,717
Total Expenditures	<u>198,985</u>	<u>198,985</u>	<u>181,552</u>
Net Change in Fund Balance	<u>(42,594)</u>	<u>(42,594)</u>	(18,712)
Fund Balance - Beginning			<u>140,693</u>
Fund Balance - Ending			<u><u>121,981</u></u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
General Government			
Contractual Services			
Education/Seminars	\$ 1,500	1,500	—
Physical Examinations	5,000	5,000	2,835
	<u>6,500</u>	<u>6,500</u>	<u>2,835</u>
Commodities			
Safety Coordinator Supplies	1,000	1,000	—
Insurance			
Insurance/Property	73,445	73,445	70,247
Insurance/Liability	35,840	35,840	34,523
Insurance/Employment Practice	12,500	12,500	12,009
Insurance/Pollution Liability	2,200	2,200	2,105
Worker's Compensation	62,500	62,500	59,833
Deductible	5,000	5,000	—
	<u>191,485</u>	<u>191,485</u>	<u>178,717</u>
Total Expenditures	<u>198,985</u>	<u>198,985</u>	<u>181,552</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Audit - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 24,750	24,750	24,973
Miscellaneous	—	—	162
Total Revenues	24,750	24,750	25,135
Expenditures			
General Government			
Audit	24,750	24,750	19,700
Net Change in Fund Balance	—	—	5,435
Fund Balance - Beginning			5,056
Fund Balance - Ending			10,491

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Natural History Center and Museum - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 279,038	279,038	282,638
Charges for Services			
Operations	500	500	375
Merchandise	4,200	4,200	5,110
Programs	45,500	45,500	28,779
Grants and Donations			
Donations and Memorials	3,200	3,200	2,833
Interest	885	885	2,985
Miscellaneous	—	—	184
Total Revenues	<u>333,323</u>	<u>333,323</u>	<u>322,904</u>
Expenditures			
Recreation			
Programs	29,840	29,840	29,420
Administration	385,246	385,246	288,987
Capital Outlay	1,000	1,000	—
Total Expenditures	<u>416,086</u>	<u>416,086</u>	<u>318,407</u>
Net Change in Fund Balance	<u>(82,763)</u>	<u>(82,763)</u>	4,497
Fund Balance - Beginning			<u>187,115</u>
Fund Balance - Ending			<u>191,612</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Natural History Center and Museum - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Recreation			
Programs			
Salaries and Wages			
Nature Programs	\$ 20,250	20,250	18,029
Palmer House Programs	2,800	2,800	4,882
	<u>23,050</u>	<u>23,050</u>	<u>22,911</u>
Contractual Services			
Palmer House Programs	700	700	—
	<u>700</u>	<u>700</u>	<u>—</u>
Commodities			
Nature Programs	4,050	4,050	3,942
Palmer House Programs	2,040	2,040	2,567
	<u>6,090</u>	<u>6,090</u>	<u>6,509</u>
Total Programs	<u>29,840</u>	<u>29,840</u>	<u>29,420</u>
Administration			
Salaries and Wages			
Superintendent of Parks	21,840	21,840	13,079
Nature Center Manager	58,342	58,342	57,981
Part-Time Staff	27,000	27,000	31,588
Nature Center Assistant	43,173	43,173	42,746
Outdoor Education Supervisor	44,902	44,902	46,781
Social Security/Medicare	17,648	17,648	16,359
	<u>212,905</u>	<u>212,905</u>	<u>208,534</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Natural History Center and Museum - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Recreation - Continued			
Administration - Continued			
Contractual Services			
Building/Nature Center	\$ 60,000	60,000	157
Gift Certificates Redeemed	25	25	—
Employee Discount	25	25	—
Electricity	4,500	4,500	3,417
Heat	3,800	3,800	3,971
Water/Sewer	700	700	1,506
Communication	4,000	4,000	3,504
Dues	400	400	—
Education/Seminars	1,000	1,000	189
Miscellaneous Bank Charges	950	950	1,518
Postage	80	80	—
	<u>75,480</u>	<u>75,480</u>	<u>14,262</u>
Commodities			
Land Improvement Materials	200	200	93
Naturalist's Supplies	2,620	2,620	2,153
Custodial Supplies	1,200	1,200	1,560
Exhibits	4,066	4,066	616
Office Supplies	900	900	627
Gift Shop	800	800	—
Uniforms	850	850	395
Animal Care/Supplies	1,800	1,800	2,230
Greenhouse Supplies	6,000	6,000	6,587
Environmental Committee	2,000	2,000	2,988
Sales Tax	150	150	530
	<u>20,586</u>	<u>20,586</u>	<u>17,779</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Natural History Center and Museum - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual
	Original	Final	
Recreation - Continued			
Administration - Continued			
Insurance			
Insurance/Health	\$ 72,600	72,600	46,452
Uncapitalized Improvements			
Building/Nature Center	—	—	9
Grounds/Nature Center	—	—	30
Miscellaneous Supplies	750	750	321
Donation/Projects	2,000	2,000	643
	2,750	2,750	1,003
Other Expenditures			
Traveling Expenditures	900	900	957
Cash Over/Short	25	25	—
	925	925	957
Total Administration	385,246	385,246	288,987
Capital Outlay			
Equipment Purchase	1,000	1,000	—
Total Expenditures	416,086	416,086	318,407

## **SUPPLEMENTAL SCHEDULES**



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2022A**

**April 30, 2023**

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Date of Issue	November 16, 2022
Date of Maturity	December 15, 2023
Authorized Issue	\$1,169,965
Denomination of Bonds	\$5,000
Interest Rate	3.59%
Interest Dates	December 15
Principal Maturity Date	December 15
Payable at	First Secure Community Bank, Sugar Grove, Illinois

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2024	<u>\$ 1,169,965</u>	<u>43,635</u>	<u>1,213,600</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Bonds of 2012B**

**April 30, 2023**

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Date of Issue	October 4, 2012
Date of Maturity	December 15, 2023
Authorized Issue	\$2,755,000
Denomination of Bonds	\$5,000
Interest Rate	0.20%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Depository Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2024	\$ 140,000	2,800	142,800	2023	1,400	2023	1,400

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Bonds of 2018A**

**April 30, 2023**

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Date of Issue	June 5, 2018
Date of Maturity	December 15, 2023
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rate	4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Depository Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2024	\$ 340,000	13,600	353,600	2023	6,800	2023	6,800

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Series 2020A**

**April 30, 2023**

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Date of Issue	September 3, 2020
Date of Maturity	December 15, 2024
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rate	5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Depository Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2024	\$ 290,000	50,750	340,750	2023	25,375	2023	25,375
2025	725,000	36,250	761,250	2024	18,125	2024	18,125
	<u>1,015,000</u>	<u>87,000</u>	<u>1,102,000</u>		<u>43,500</u>		<u>43,500</u>

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Bonds of 2022B**

**April 30, 2023**

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Date of Issue	December 29, 2022
Date of Maturity	December 15, 2042
Authorized Issue	\$5,460,000
Denomination of Bonds	\$5,000
Interest Rate	4.00%
Interest Dates	Jun. 15 and Dec. 15
Principal Maturity Date	December 15
Payable at	Northland Securities, Inc., Minneapolis, MN

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2024	\$ 145,000	209,907	354,907	2023	100,707	2023	109,200
2025	—	212,600	212,600	2024	106,300	2024	106,300
2026	800,000	212,600	1,012,600	2025	106,300	2025	106,300
2027	190,000	180,600	370,600	2026	90,300	2026	90,300
2028	200,000	173,000	373,000	2027	86,500	2027	86,500
2029	205,000	165,000	370,000	2028	82,500	2028	82,500
2030	215,000	156,800	371,800	2029	78,400	2029	78,400
2031	225,000	148,200	373,200	2030	74,100	2030	74,100
2032	235,000	139,200	374,200	2031	69,600	2031	69,600
2033	245,000	129,800	374,800	2032	64,900	2032	64,900
2034	250,000	120,000	370,000	2033	60,000	2033	60,000
2035	260,000	110,000	370,000	2034	55,000	2034	55,000
2036	275,000	99,600	374,600	2035	49,800	2035	49,800
2037	285,000	88,600	373,600	2036	44,300	2036	44,300
2038	295,000	77,200	372,200	2037	38,600	2037	38,600
2039	305,000	65,400	370,400	2038	32,700	2038	32,700
2040	320,000	53,200	373,200	2039	26,600	2039	26,600
2041	330,000	40,400	370,400	2040	20,200	2040	20,200
2042	345,000	27,200	372,200	2041	13,600	2041	13,600
2043	335,000	13,400	348,400	2042	6,700	2042	6,700
	<u>5,460,000</u>	<u>2,422,707</u>	<u>7,882,707</u>		<u>1,207,107</u>		<u>1,215,600</u>

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

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**See Following Page**

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 22,386,724	22,988,242	24,264,860
Restricted	1,165,849	1,351,070	1,481,320
Unrestricted	4,225,831	4,709,151	2,938,246
Total Governmental Activities Net Position	27,778,404	29,048,463	28,684,426
<b>Business-Type Activities</b>			
Net Investment in Capital Assets	2,410,693	2,474,297	2,424,923
Unrestricted	(83,737)	(166,190)	(472,491)
Total Business-Type Activities Net Position	2,326,956	2,308,107	1,952,432
<b>Primary Government</b>			
Net Investment in Capital Assets	24,797,417	25,462,539	26,689,783
Restricted	1,165,849	1,351,070	1,481,320
Unrestricted	4,142,094	4,542,961	2,465,755
Total Primary Government Net Position	30,105,360	31,356,570	30,636,858

Data Source: District Records

\* Accrual Basis of Accounting



2017	2018	2019	2020	2021	2022	2023
25,912,229	29,368,018	27,971,548	28,539,257	30,206,799	29,605,590	31,769,283
1,381,964	1,278,994	1,923,438	1,063,684	978,510	1,457,659	1,682,445
3,362,722	3,831,479	3,435,981	3,681,150	3,370,648	6,377,692	5,277,199
30,656,915	34,478,491	33,330,967	33,284,091	34,555,957	37,440,941	38,728,927
2,376,549	—	—	—	—	—	—
(384,342)	—	—	—	—	—	—
1,992,207	—	—	—	—	—	—
28,288,778	29,368,018	27,971,548	28,539,257	30,206,799	29,605,590	31,769,283
1,381,964	1,278,994	1,923,438	1,063,684	978,510	1,457,659	1,682,445
2,978,380	3,831,479	3,435,981	3,681,150	3,370,648	6,377,692	5,277,199
32,649,122	34,478,491	33,330,967	33,284,091	34,555,957	37,440,941	38,728,927

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 5,089,369	5,298,036	5,902,896	5,694,058	5,583,993	6,498,936	7,621,877	5,871,150	5,535,198	8,311,868
Recreation	3,197,262	3,176,551	2,918,653	2,260,458	3,141,560	5,628,289	4,003,478	3,291,668	3,749,420	4,071,393
Interest on Long-Term Debt	210,447	156,745	178,833	130,838	145,413	187,426	144,652	158,144	88,593	39,922
Total Governmental Activities Expenses	8,497,078	8,631,332	9,000,382	8,085,354	8,870,966	12,314,651	11,770,007	9,320,962	9,373,211	12,423,183
Business-Type Activities										
Racket Club	1,509,458	1,550,950	1,517,274	1,497,395	1,341,299	1,179,876	—	—	—	—
Golf Learning Center	117,613	153,468	142,563	141,567	139,041	127,232	—	—	—	—
Total Business-Type Activities Expenses	1,627,071	1,704,418	1,659,837	1,638,962	1,480,340	1,307,108	—	—	—	—
Total Primary Government Expenses	10,124,149	10,335,750	10,660,219	9,724,316	10,351,306	13,621,759	11,770,007	9,320,962	9,373,211	12,423,183
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government	521,043	562,302	587,186	545,880	446,121	1,692,657	1,392,691	1,133,575	1,703,956	1,929,248
Recreation	2,079,473	2,082,540	2,062,305	2,203,601	2,191,109	2,360,443	2,200,641	935,221	2,459,354	3,005,093
Capital Grants/Contributions	8,020	405,393	6,938	42,039	511,336	71,174	294,509	710,132	31,588	877,053
Total Governmental Activities	2,608,536	3,050,235	2,656,429	2,791,520	3,148,566	4,124,274	3,887,841	2,778,928	4,194,898	5,811,394
Business-Type Activities										
Charges for Services										
Racket Club	1,406,367	1,400,488	1,378,749	1,379,921	1,263,005	—	—	—	—	—
Golf Learning Center	135,115	149,254	160,952	139,834	154,401	—	—	—	—	—
Capital Grants/Contributions	—	102,489	—	—	—	—	—	—	—	—
Total Business-Type Activities	1,541,482	1,652,231	1,539,701	1,519,755	1,417,406	—	—	—	—	—
Program Revenues	4,150,018	4,702,466	4,196,130	4,311,275	4,565,972	4,124,274	3,887,841	2,778,928	4,194,898	5,811,394

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\* - Continued**  
**April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense) Revenue										
Governmental Activities	\$ (5,888,542)	(5,581,097)	(6,343,953)	(5,293,834)	(5,722,400)	(8,190,377)	(7,882,166)	(6,542,034)	(5,178,313)	(6,611,789)
Business-Type Activities	(116,369)	(162,936)	(7,606)	(99,261)	39,415	110,298	—	—	—	—
<b>Total Primary Government</b>	<b>(6,004,911)</b>	<b>(5,744,033)</b>	<b>(6,351,559)</b>	<b>(5,393,095)</b>	<b>(5,682,985)</b>	<b>(8,080,079)</b>	<b>(7,882,166)</b>	<b>(6,542,034)</b>	<b>(5,178,313)</b>	<b>(6,611,789)</b>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,600,343	6,810,460	7,072,515	7,152,987	7,261,185	7,449,547	7,561,399	7,677,125	7,823,718	7,925,460
Intergovernmental - Unrestricted	—	—	—	—	—	—	—	—	—	—
Replacement Taxes	74,266	72,460	64,534	77,114	71,733	64,872	85,407	86,402	187,193	245,393
Interest	20,811	17,851	19,978	29,554	65,216	153,868	154,762	52,851	11,854	295,636
Miscellaneous	15,932	33,219	8,157	6,668	43,337	13,540	33,722	37,486	40,532	78,828
Transfers	(17,200)	—	—	—	2,102,505	—	—	—	—	—
<b>Total Governmental Activities</b>	<b>6,694,152</b>	<b>6,933,990</b>	<b>7,165,184</b>	<b>7,266,323</b>	<b>9,543,976</b>	<b>7,681,827</b>	<b>7,835,290</b>	<b>7,853,864</b>	<b>8,063,297</b>	<b>8,545,317</b>
Business-Type Activities										
Interest	461	53	3	360	—	—	—	—	—	—
Internal Transfers	17,200	—	—	—	(2,102,505)	—	—	—	—	—
<b>Total Business-Type Activities</b>	<b>17,661</b>	<b>53</b>	<b>3</b>	<b>360</b>	<b>(2,102,505)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total Primary Government</b>	<b>6,711,813</b>	<b>6,934,043</b>	<b>7,165,187</b>	<b>7,266,683</b>	<b>7,441,471</b>	<b>7,681,827</b>	<b>7,835,290</b>	<b>7,853,864</b>	<b>8,063,297</b>	<b>8,545,317</b>
Changes in Net Position										
Governmental Activities	805,610	1,352,893	821,231	1,972,489	3,821,576	(508,550)	(46,876)	1,311,830	2,884,984	1,933,528
Business-Type Activities	(145,275)	(7,553)	(99,258)	39,775	(1,992,207)	—	—	—	—	—
<b>Total Primary Government</b>	<b>660,335</b>	<b>1,345,340</b>	<b>721,973</b>	<b>2,012,264</b>	<b>1,829,369</b>	<b>(508,550)</b>	<b>(46,876)</b>	<b>1,311,830</b>	<b>2,884,984</b>	<b>1,933,528</b>

Data Source: District Records  
\* Accrual Basis of Accounting

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
General Fund			
Nonspendable	\$ 7,410	7,909	5,369
Assigned	235,278	206,828	153,840
Unassigned	2,577,623	2,521,602	2,702,375
Total General Fund	2,820,311	2,736,339	2,861,584
All Other Governmental Funds			
Nonspendable	41,647	10,048	28,227
Restricted	1,201,592	1,424,317	1,531,855
Committed	1,574,291	1,765,251	1,988,261
Assigned	951,894	1,622,424	1,179,741
Unassigned	—	—	—
Total All Other Governmental Funds	3,769,424	4,822,040	4,728,084
Total Governmental Funds	6,589,735	7,558,379	7,589,668

Data Source: District Records

\* Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
35,108	37,309	30,132	22,836	30,786	17,848	17,848
232,699	99,248	99,248	181,257	673,469	673,469	1,157,279
2,972,851	3,195,202	3,629,226	3,736,362	4,383,652	3,857,107	2,973,749
3,240,658	3,331,759	3,758,606	3,940,455	5,087,907	4,548,424	4,148,876
61,484	97,291	93,684	81,864	83,660	57,772	49,629
1,437,595	1,337,565	1,986,877	1,182,300	978,510	1,457,659	1,661,498
2,168,231	2,480,086	2,755,245	2,451,913	1,923,272	2,587,332	2,650,485
1,631,205	573,286	439,345	700,103	2,142,689	1,316,717	5,182,655
—	(17,222)	105,300	—	(692,185)	—	—
5,298,515	4,471,006	5,380,451	4,416,180	4,435,946	5,419,480	9,544,267
8,539,173	7,802,765	9,139,057	8,356,635	9,523,853	9,967,904	13,693,143

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

	2014	2015	2016
Revenues			
Taxes	\$ 6,639,516	6,674,609	6,882,920
Intergovernmental	—	—	—
Charges for Services	2,734,822	2,600,516	2,644,842
Grants and Donations	60,607	8,020	405,393
Interest	23,040	20,811	17,851
Miscellaneous	20,858	15,932	33,219
Total Revenues	<u>9,478,843</u>	<u>9,319,888</u>	<u>9,984,225</u>
Expenditures			
Current			
General Government	4,854,379	5,030,028	5,198,308
Recreation	3,035,395	2,539,065	2,357,051
Capital Outlay	1,963,798	783,299	1,730,504
Debt Service			
Principal Retirement	1,484,315	1,720,515	1,635,580
Interest and Fiscal Charges	261,751	220,007	185,358
Total Expenditures	<u>11,599,638</u>	<u>10,292,914</u>	<u>11,106,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,120,795)</u>	<u>(973,026)</u>	<u>(1,122,576)</u>
Other Financing Sources (Uses)			
Debt Issuance	3,435,515	645,580	2,136,670
Premium/(Discount) on Debt Issuance	86,477	—	37,384
Payment to Escrow Agent	(1,245,000)	—	—
Transfers In	485,000	470,405	363,100
Transfers Out	(485,000)	(487,605)	(363,100)
	<u>2,276,992</u>	<u>628,380</u>	<u>2,174,054</u>
Net Change in Fund Balances	<u>156,197</u>	<u>(344,646)</u>	<u>1,051,478</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>18.28%</u>	<u>20.49%</u>	<u>19.29%</u>

Data Source: District Record

\* Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
7,137,049	7,230,101	7,332,918	7,514,419	7,561,399	7,823,718	7,925,460
—	—	—	—	85,407	187,193	245,393
2,649,491	2,749,481	2,637,230	4,053,100	3,593,332	4,163,310	4,934,341
6,938	42,039	511,336	71,174	294,509	31,588	877,053
19,978	29,554	65,216	153,868	154,762	11,854	295,636
8,157	6,668	43,337	13,540	33,722	40,532	78,828
9,821,613	10,057,843	10,590,037	11,806,101	11,723,131	12,258,195	14,356,711
5,265,756	5,386,224	5,488,344	6,862,055	6,929,817	7,109,674	8,325,721
2,211,200	2,399,584	2,648,534	2,650,918	2,929,006	2,466,566	3,332,248
523,055	1,629,061	2,672,841	1,525,108	1,148,717	1,670,862	3,418,775
2,231,670	2,107,720	2,087,340	2,172,340	2,271,805	1,395,000	2,227,745
201,363	151,861	151,758	182,558	177,398	169,787	121,116
10,433,044	11,674,450	13,048,817	13,392,979	13,456,743	12,811,889	17,425,605
(611,431)	(1,616,607)	(2,458,780)	(1,586,878)	(1,733,612)	(553,694)	(3,068,894)
642,720	2,537,340	1,609,340	2,421,805	951,190	997,745	6,629,965
—	28,772	5,632	85,718	—	—	164,168
—	—	—	415,647	—	—	—
391,800	305,000	546,800	303,200	578,200	749,370	1,046,475
(391,800)	(305,000)	(439,400)	(303,200)	(578,200)	(749,370)	(1,046,475)
642,720	2,566,112	1,722,372	2,923,170	951,190	997,745	6,794,133
31,289	949,505	(736,408)	1,336,292	(782,422)	444,051	3,725,239
24.71%	24.68%	23.26%	18.85%	19.62%	12.68%	16.95%

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2023 (Unaudited)**

Fiscal Year Ended April 30	Tax Levy Year	Residential Property	Farm	Commercial Property
2014	2013	\$ 1,010,238,783	\$ 4,204,284	\$ 230,634,857
2015	2014	978,202,465	3,219,343	222,958,276
2016	2015	999,522,015	3,797,585	223,580,205
2017	2016	1,062,057,993	4,245,841	232,506,777
2018	2017	1,125,060,104	4,367,553	238,868,506
2019	2018	1,185,454,498	4,648,733	248,950,574
2020	2019	1,223,562,082	4,916,294	265,712,033
2021	2020	1,628,707,890	4,947,985	267,051,706
2022	2021	1,687,328,746	5,203,310	276,950,251
2023	2022	1,429,481,766	5,727,603	297,880,756

Data Source: Office of the County Clerk



Industrial Property	Mineral	State Railroad	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 64,662,648	\$ 1,406,524	\$ 1,826,251	\$ 1,312,973,347	0.5194
61,844,376	1,332,505	1,902,631	1,269,459,596	0.5582
63,954,728	1,410,321	2,280,611	1,294,545,465	0.5534
67,608,984	1,410,321	2,319,263	1,370,149,179	0.5310
69,748,457	1,410,321	2,364,961	1,441,819,902	0.5177
71,427,210	2,031,785	2,540,240	1,515,053,040	0.5003
75,828,987	2,091,678	2,771,787	1,574,882,861	0.4885
77,424,937	2,126,884	2,889,305	1,983,148,707	0.4813
80,079,188	2,172,752	3,143,530	2,054,877,777	0.4703
83,614,346	2,236,278	3,447,761	1,822,388,510	0.4629

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

	2014	2015	2016
<b>District Direct Rates</b>			
General	0.0952	0.0906	0.0888
Bond 2009A	0.0270	0.0307	0.0303
Bond 2013A	0.0496	—	—
Bond 2014C	—	0.0507	—
Bond 2015	—	—	0.0502
Bond 2016A	—	—	—
Bond 2017A	—	—	—
Bond 2017B	—	—	—
Bond 2018B	—	—	—
Bond 2019	—	—	—
Bond 2020	—	—	—
Bond 2021	—	—	—
Bond 2022A	—	—	—
IMRF	0.0236	0.0256	0.0264
Audit	0.0015	0.0016	0.0012
Liability Insurance	0.0229	0.0228	0.0256
Natural History	0.0183	0.0189	0.0198
Recreation	0.1066	0.1142	0.1004
Special Recreation	0.0286	0.0400	0.0400
Revenue Recapture	—	—	—
Additional Corp	0.1461	0.1631	0.1707
<b>Total District Direct Rates</b>	<b>0.5194</b>	<b>0.5582</b>	<b>0.5534</b>
<b>Overlapping Rates</b>			
McHenry County	1.0960	1.1412	1.0781
McHenry County Conservation District	0.2748	0.2840	0.2766
Algonquin Twp.	0.2648	0.2763	0.2690
City of Crystal Lake	1.6220	1.7022	1.6719
School District #47	4.4072	4.6522	4.5591
School District #155	2.9613	3.0948	3.0255
Community College #528	0.4306	0.4453	0.4348
<b>Total Overlapping Rates</b>	<b>11.0567</b>	<b>11.5960</b>	<b>11.3150</b>
<b>Total Direct and Overlapping Rates</b>	<b>11.5761</b>	<b>12.1542</b>	<b>11.8684</b>

Data Source: Office of the County Clerk

Note: Rates are per \$100 of Assessed Value

2017	2018	2019	2020	2021	2022	2023
0.0848	0.0833	0.0858	0.0869	0.0674	0.0691	0.0729
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
0.0766	—	—	—	—	—	—
—	0.0102	0.0100	0.0094	0.0093	0.0091	—
—	0.0642	—	—	—	—	—
—	—	0.0622	—	—	—	—
—	—	—	0.0613	—	—	—
—	—	—	—	0.0546	—	—
—	—	—	—	—	0.0535	—
—	—	—	—	—	—	0.0666
0.0247	0.0208	0.0231	0.0260	0.0268	0.0228	0.0157
0.0011	0.0016	0.0013	0.0008	0.0011	0.0015	0.0014
0.0217	0.0142	0.0066	0.0083	0.0104	0.0092	0.0076
0.0183	0.0180	0.0188	0.0167	0.0169	0.0168	0.0174
0.0986	0.1058	0.1007	0.0908	0.1074	0.1052	0.1048
0.0400	0.0400	0.0400	0.0360	0.0400	0.0400	0.0385
—	—	—	—	—	0.0009	0.0008
0.1652	0.1596	0.1518	0.1523	0.1474	0.1422	0.1372
0.5310	0.5177	0.5003	0.4885	0.4813	0.4703	0.4629
1.0539	0.9019	0.8317	0.7868	0.0762	0.7365	0.6982
0.2588	0.2449	0.2380	0.2286	0.2236	0.2219	0.2125
0.2417	0.2164	0.6028	0.1897	0.1823	0.1774	0.1725
1.5831	1.5662	0.3503	1.4776	1.4236	1.4417	1.3933
4.3736	4.2607	3.9469	3.8851	3.8548	3.8048	3.7496
2.8287	2.7019	2.6130	2.5702	2.5221	2.4754	2.4774
0.4066	0.3847	0.3655	0.3564	0.3433	0.3297	0.3060
10.7464	10.2767	8.9482	9.4944	8.6259	9.1874	9.0095
11.2774	10.7944	9.4485	9.9829	9.1072	9.6577	9.4724

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2023 (Unaudited)**

Taxpayer	2022 Tax Levy			2013 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Chern/Churn Skyridge LLC ET AL	\$ 10,819,524	1	0.59%			
Inland Crystal Point LLC	8,150,837	2	0.45%	\$ 8,379,893	1	0.58%
Continental 544 Fund LLC	8,066,794	3	0.44%			
Bradley Crystal Lake Centro	6,916,368	4	0.38%	7,913,608	2	0.55%
KPR US LLC	6,540,558	5	0.36%			
Chern Randall / Baric Randall	5,898,398	6	0.32%			
Cunat Exc III Darlington DST	5,675,249	7	0.31%			
Stag Industrial Hldgs LLC	4,722,575	8	0.26%			
Wal-Mart Real Est Bus Tr	3,925,622	9	0.22%	4,794,455	4	0.33%
EPC Trevi LLC	3,467,998	10	0.19%			
Cobalt Ind Reit				5,290,303	3	0.37%
Tyco Healthcare Group LP				4,566,172	5	0.32%
Madison Skyridge LLC / Skyridge Partners LP				4,258,940	6	0.30%
Sunrise IV Crystal Lake SL LLC				4,089,833	7	0.28%
Madison Skyridge LLC ET AL / Skyridge Partners II LLC				3,815,300	8	0.27%
Northern ILL Med Cntr Fdn				3,478,793	9	0.24%
Inland Bohl Farm LLC				3,430,265	10	0.24%
	<u>64,183,923</u>		<u>3.52%</u>	<u>50,017,562</u>		<u>3.48%</u>

Data Source: Office of the County Clerk

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2023 (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
2014	2013	\$ 6,817,130	\$ 6,810,460	99.90%	—	\$ 6,810,460	99.90%
2015	2014	7,085,555	7,072,515	99.82%	—	7,072,515	99.82%
2016	2015	7,164,311	7,152,987	99.84%	—	7,152,987	99.84%
2017	2016	7,267,935	7,261,182	99.91%	—	7,261,182	99.91%
2018	2017	7,461,334	7,449,547	99.84%	—	7,449,547	99.84%
2019	2018	7,579,538	7,561,400	99.76%	—	7,561,400	99.76%
2020	2019	7,695,319	7,677,125	99.76%	—	7,677,125	99.76%
2021	2020	7,838,417	7,823,718	99.81%	—	7,823,718	99.81%
2022	2021	7,938,513	7,925,460	99.84%	—	7,925,460	99.84%
2023	2022	8,435,745	—	0.00%	—	—	0.00%

Data Source: Office of the County Clerk

Taxes levied for 2022 will not be collected until fiscal year 2024.

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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Fiscal Year	Governmental Activities		
	General Obligation Bonds	Alternate Revenue Source Bonds	Debt Certificates
2014	\$ 1,710,580	\$ 5,312,000	\$ —
2015	2,881,670	4,645,000	—
2016	2,207,720	3,730,000	—
2017	1,037,340	5,330,000	—
2018	1,609,340	4,280,000	—
2019	1,496,805	4,720,000	78,000
2020	503,574	3,510,000	—
2021	346,430	3,825,000	—
2022	1,354,443	2,575,000	—
2023	1,480,584	6,955,000	—

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 may be found in the notes to the basic financial statements.

Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
Debt Certificates				
\$ 439,000	\$	7,461,580	0.46%	\$ 128.65
369,000		7,895,670	0.49%	136.13
298,000		6,235,720	0.31%	107.51
226,000		6,593,340	0.37%	113.68
153,000		6,042,340	0.30%	104.18
—		6,294,805	0.32%	108.53
—		4,013,574	0.19%	69.20
—		4,171,430	0.17%	71.92
—		3,929,443	0.17%	77.50
—		8,435,584	0.37%	166.38

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2014	\$ 1,710,580	\$ 45,303	\$ 1,665,277	0.13%	\$ 28.71
2015	2,881,670	44,305	2,837,365	0.22%	48.92
2016	2,207,720	356,706	1,851,014	0.14%	31.91
2017	1,037,340	333,444	703,896	0.05%	12.14
2018	1,609,340	217,730	1,391,610	0.10%	23.99
2019	1,496,805	261,555	1,235,250	0.08%	21.30
2020	503,574	229,848	273,726	0.02%	4.72
2021	346,430	258,951	87,479	0.00%	1.51
2022	1,354,443	194,479	1,159,964	0.06%	22.88
2023	1,480,584	291,773	1,188,811	0.07%	23.45

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.



**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2023 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Park District	\$ 8,435,584	100.000%	\$ 8,435,584
Overlapping Debt			
City of Crystal Lake	28,025,000	98.400%	27,576,600
High School District #155	12,595,000	52.830%	6,653,939
Unit School District #158	98,546,063	0.320%	315,347
Unit School District #200	70,503,962	0.920%	648,636
Unit School District #300	212,690,000	0.160%	340,304
School District #47	—	79.760%	—
School District #46	10,100,000	13.630%	1,376,630
Community College #509	133,850,000	0.050%	66,925
McHenry County Conservation District	48,360,000	17.690%	8,554,884
Village of Lake in the Hills	1,330,000	2.520%	33,516
Village of Lakewood	6,430,000	99.130%	6,374,059
Algonquin Library District	—	1.290%	—
Huntley Area Public Library District	11,280,000	0.780%	87,984
Total Overlapping Debt	<u>633,710,025</u>		<u>52,028,824</u>
Total Direct and Overlapping Debt	<u><u>642,145,609</u></u>		<u><u>60,464,408</u></u>

Data Source: Crystal Lake Park District Official Statement

(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.

## CRYSTAL LAKE PARK DISTRICT, ILLINOIS

### Legal Debt Margin - Last Ten Fiscal Years

April 30, 2023 (Unaudited)

	2014	2015	2016	2017
Equalized Assessed Valuation	\$ 1,312,973,347	1,269,459,596	1,294,545,465	1,370,149,179
Bonded Debt Limit - 2.875% of Assessed Value	37,747,984	36,496,963	37,218,182	39,391,789
Amount of Debt Applicable to	2,079,580	1,679,670	1,248,720	1,190,340
Legal Debt Margin	35,668,404	34,817,293	35,969,462	38,201,449
Percentage of Legal Debt Margin to Bonded Debt Limit	94.49%	95.40%	96.64%	96.98%
Non-Referendum Legal Debt Limit .575% of Assessed Value	7,549,597	7,299,393	7,443,636	7,878,358
Amount of Debt Applicable to	1,710,580	1,381,670	1,022,720	1,037,340
Legal Debt Margin	5,839,017	5,917,723	6,420,916	6,841,018
Percentage of Legal Debt Margin to Bonded Debt Limit	77.34%	81.07%	86.26%	86.83%

Data Source: District Records

2018	2019	2020	2021	2022	2023
1,441,819,902	1,515,053,040	1,574,882,861	1,628,707,890	1,687,328,746	1,822,388,510
41,452,322	43,557,775	45,277,882	46,825,352	48,510,701	52,393,670
1,687,340	1,496,805	1,386,190	1,277,565	1,147,745	1,169,965
39,764,982	42,060,970	43,891,692	45,547,787	47,362,956	51,223,705
95.93%	96.56%	96.94%	97.27%	97.63%	97.77%
8,290,464	8,711,555	9,055,576	9,365,070	9,702,140	10,478,734
1,609,340	1,496,805	1,386,190	1,277,565	1,147,745	1,169,965
6,681,124	7,214,750	7,669,386	8,087,505	8,554,395	9,308,769
80.59%	82.82%	84.69%	86.36%	88.17%	88.83%

# CRYSTAL LAKE PARK DISTRICT, ILLINOIS

## Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2023 (Unaudited)

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Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	(3) Unemployment Rate
2014	58,000	\$ 1,620,520,000	\$ 27,940	6.30%
2015	58,000	1,620,520,000	27,940	4.90%
2016	58,000	2,041,774,000	35,203	5.00%
2017	58,000	1,799,288,000	31,133	3.20%
2018	58,000	2,022,750,000	34,875	2.60%
2019	58,000	1,974,378,000	34,041	2.80%
2020	58,000	2090088000	36,036	15.90%
2021	58,000	2,434,550,000	41,975	7.10%
2022	50,700	2,369,358,000	40,851	4.20%
2023	50,700	2,280,512,450	39,782	3.20%

Data Source:

(1) District Official Statement

(2) City of Crystal Lake Annual Comprehensive Financial Report

(3) IDES

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2023 (Unaudited)**

Employer	2023			2014		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
CL Elementary School District 47	1,528	1	3.79%			
Crystal Lake School District 155	725	2	1.80%			
McHenry County College	500	3	1.24%			
Knaack Mfg Co	500	4	1.24%	260	2	1.39%
Aptar Group	475	5	1.18%			
Cardinal Health	350	6	0.87%			
Walmart	350	7	0.87%			
City of Crystal Lake	241	8	0.60%			
Technipaq	225	9	0.56%	130	7	0.69%
Jewel Foodstores	220	10	0.55%	330	5	0.81%
TC Industries, Inc				400	1	2.13%
Althoff Industries, Inc.				250	3	1.33%
Baxter & Woodman, Inc.				190	4	1.01%
Home State Bank				180	5	0.96%
General Kinematics Corp.				135	6	0.72%
Holiday Inn				125	8	0.67%
Shaw Suburban Media				125	9	0.67%
Mathews Co.				100	10	0.53%
	<u>5,114</u>		<u>12.70%</u>	<u>2,225</u>		<u>10.91%</u>

Data Source: District Official Statement

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Full-time Equivalent City Government Employees by Function - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Full-Time	8	8	10	9	9	8	8	8	16	14
Part-Time	—	—	—	—	—	—	—	—	1	1
Operations										
Full-Time	25	28	25	23	26	22	22	22	28	28
Part-Time	10	13	20	21	12	25	25	25	27	34
Recreation										
Full-Time	28	36	23	23	32	28	28	28	25	25
Part-Time	414	361	358	340	347	357	369	294	295	354
Totals	485	446	436	416	426	440	452	377	392	456

Data Source: District Records

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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**See Following Page**

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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Function/Program	2014	2015	2016
Racket Club			
Memberships	1,110	1,108	1,127
Admissions			
Main Beach Admissions	14,470	18,897	20,764
West Beach Admissions	3,915	3,406	3,857
Boat Gate Keys Sold	N/A	N/A	N/A
Resident Beach Passes Sold	N/A	N/A	N/A
Non-Resident Beach Passes Sold	N/A	N/A	N/A
Programs			
Recreation Program Enrollment	7,824	8,719	9,379
Programs Conducted	N/A	N/A	N/A

Data Source: District Records

N/A - Not Available



2017	2018	2019	2020	2021	2022	2023
995	1,013	1,105	1,028	1,003	1,158	1,474
17,231	N/A	17,102	20,180	14,139	21,630	20,838
3,094	N/A	2,976	3,334	—	2,249	2,481
N/A	549	604	587	604	884	694
N/A	720	846	908	53	616	562
N/A	33	32	21	—	34	41
N/A	12,764	13,977	13,444	5,251	14,537	16,303
N/A	2,750	2,647	2,481	1,944	2,760	2,603

**CRYSTAL LAKE PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2023 (Unaudited)**

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Function/Program	2014	2015	2016
Recreation			
Facilities (Number of)			
Playgrounds	22	22	22
Tennis Courts	29	30	30
Basketball Courts	14	14	14
Skate Park	1	1	1
Splash Pad	1	2	2
Miniature Golf Courses	2	2	2
Picnic Shelters	11	11	11
Dog Park	1	1	1
Athletic Fields	46	46	46
Batting Cages	1	1	1
Pickleball Courts	—	—	—

Data Source: District Records

2017	2018	2019	2020	2021	2022	2023
25	25	25	25	25	25	25
30	30	30	30	28	28	29
14	14	14	14	14	14	14
1	1	1	1	1	1	1
2	2	2	2	2	2	2
2	2	2	2	2	2	2
11	12	12	12	12	12	12
1	1	1	1	1	1	1
46	46	46	46	46	46	55
1	1	1	1	1	1	1
—	—	—	—	6	8	11