

VILLAGE OF HUNTLEY



Comprehensive Annual Financial Report Fiscal Year Ended December 31, 2019 Huntley, Illinois

VILLAGE OF HUNTLEY, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2019

Prepared by the Village of Huntley Finance Department

Cathy Haley
Director of Finance

Julie Langos, Assistant Director of Finance

VILLAGE OF HUNTLEY, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials	i
Organization Chart	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Transmittal Letter	iv-viii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-3
INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	4-5
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-13
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	6-7
Statement of Activities	8-9
Fund Financial Statements	
Governmental Funds	
Balance Sheet	10
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position	11
Statement of Revenues, Expenditures and Changes in Fund Balances	12

VILLAGE OF HUNTLEY, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities.....	13
--	----

Proprietary Funds

Statement of Net Position.....	14-15
Statement of Revenues, Expenses and Changes in Net Position.....	16
Statement of Cash Flows.....	17

Fiduciary Funds

Statement of Net Position.....	18
Statement of Changes in Net Position.....	19

Notes to Financial Statements	20-58
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund.....	59
Budget and Actual - Downtown TIF Fund.....	60
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	
Other Postemployment Benefit Plan	61
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	62
Police Pension Fund	63
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	
Illinois Municipal Retirement Fund	64
Police Pension Fund	65

VILLAGE OF HUNTLEY, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Required Supplementary Information (Continued)

Schedule of Investment Returns	
Police Pension Fund	66
Notes to Required Supplementary Information	67

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund	
Schedule of Revenues - Budget and Actual	68
Schedule of Expenditures - Budget and Actual.....	69-70

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	71-72
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	73-74
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund.....	75
Drug Enforcement Fund	76
Cemetery Fund	77
Public Liability Fund.....	78
Special Service Area No. 5 Fund	79
Municipal Building Fund	80
General Capital Development Fund	81
Equipment Replacement Fund	82
Street Improvement Fund.....	83

ENTERPRISE FUNDS

Combining Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	
Water Department Accounts	84-85
Sewer Department Accounts	86-87

VILLAGE OF HUNTLEY, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)**

INTERNAL SERVICE FUNDS

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual Benefits Fund.....	88
---	----

FIDUCIARY FUNDS

Custodial Funds Combining Statement of Net Position.....	89
Combining Statement of Changes in Net Position.....	90

**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

Schedule of General Capital Assets - by Source.....	91
---	----

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

Schedule of General Long-Term Debt.....	92
---	----

OTHER SUPPLEMENTAL INFORMATION

Consolidated Year End Financial Report.....	93
---	----

STATISTICAL SECTION (Unaudited)

Financial Trends

Net Position by Component	94
Net Position by Component Excluding TIF Activity.....	95
Change in Net Position Including TIF Activity	96-97
Change in Net Position Excluding TIF Activity	98-99
Fund Balances of Governmental Funds	100
Changes in Fund Balances of Governmental Funds	101-102

VILLAGE OF HUNTLEY, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

STATISTICAL SECTION (Unaudited) (Continued)

Revenue Capacity	
Equalized Assessed Valuations by Classification of Property	
Locate Tax Exempt Property for McHenry and Kane	103
Property Tax Rates - Direct and Overlapping Governments - McHenry County.....	104
Property Tax Rates - Direct and Overlapping Governments - Kane County.....	105
Principal Property Taxpayers.....	106
Property Tax Levies and Collections	107
Debt Capacity	
Ratios of General Bonded Debt Outstanding Including TIF Activity	108
Ratios of General Bonded Debt Outstanding Excluding TIF Activity	109
Schedule of Direct and Overlapping Bonded Debt.....	110
Legal Debt Margin Information.....	111
Ratios of Outstanding Debt by Type Including TIF Activity	112
Ratios of Outstanding Debt by Type Excluding TIF Activity	113
Demographic and Economic Information	
Demographic and Economic Information.....	114
Principal Employers.....	115
Operating Information	
Full-Time Equivalent Employees	116
Operating Indicators.....	117
Capital Asset Statistics.....	118

INTRODUCTORY SECTION



PRINCIPAL OFFICIALS

**VILLAGE PRESIDENT
CHARLES H. SASS**

BOARD OF TRUSTEES

**RONDA GOLDMAN
NIKO KANAKARIS
JOHN PIWKO**

**TIMOTHY HOEFT
HARRY LEOPOLD
JR WESTBERG**

VILLAGE MANAGER'S OFFICE

David J. Johnson
Lisa Armour
Rita McMahon

Village Manager
Assistant Village Manager
Village Clerk

DEVELOPMENT SERVICES DEPARTMENT

Charles Nordman Director of Development Services

FINANCE DEPARTMENT

Cathy Haley Director of Finance

POLICE DEPARTMENT

Robert Porter Chief of Police

PUBLIC WORKS & ENGINEERING DEPARTMENT

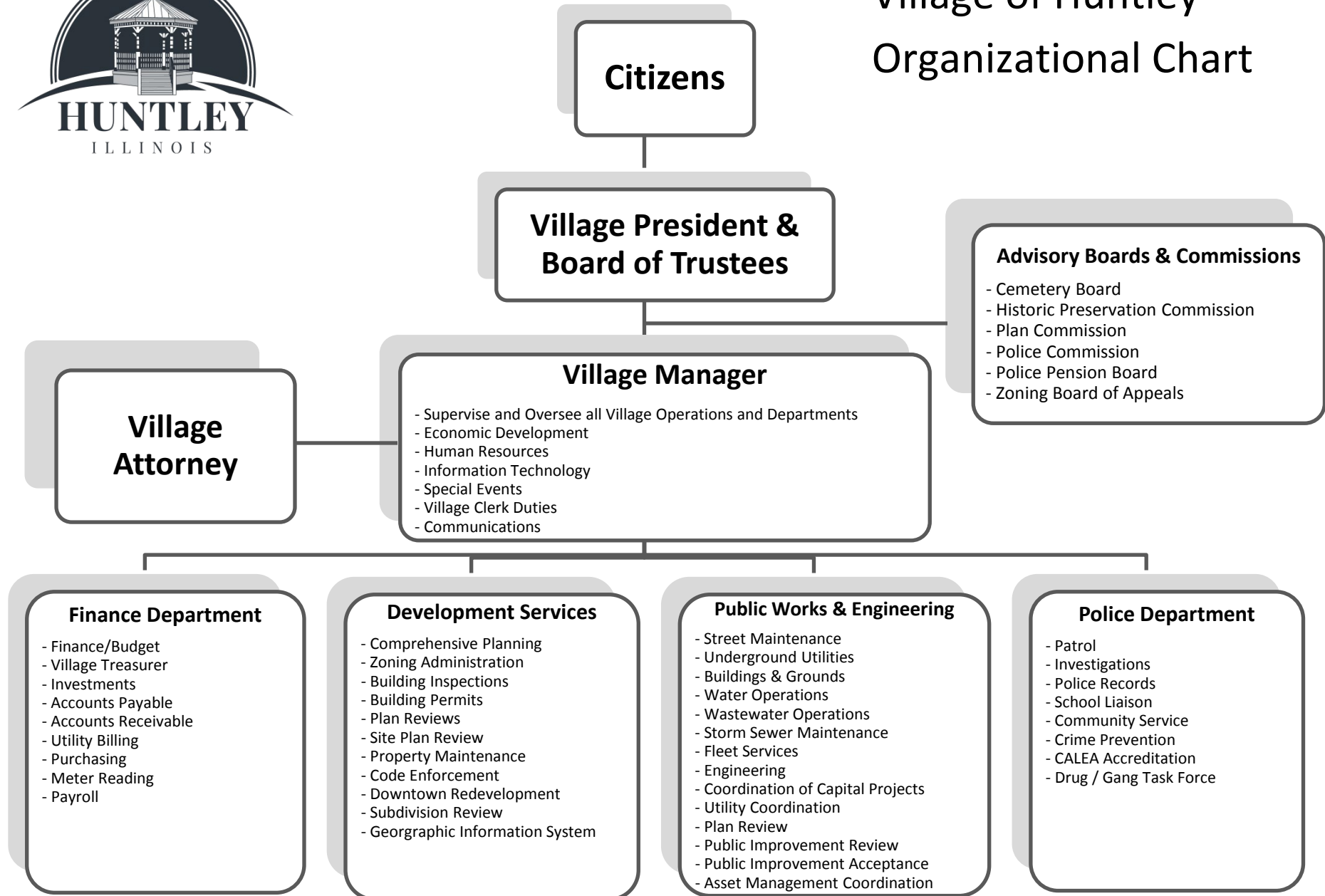
Timothy Farrell Director of Public Works and Engineering

VILLAGE ATTORNEY

John Cowlin Cowlin, Naughton, & Curran



Village of Huntley Organizational Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Village of Huntley
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

Executive Director/CEO

VILLAGE OF HUNTLEY



VILLAGE PRESIDENT
Charles H. Sass

BOARD OF TRUSTEES
Ronda Goldman
Timothy Hoeft
Niko Kanakaris
Harry Leopold
John Piwko
JR Westberg

INTERIM VILLAGE MANAGER
Lisa Armour

May 20, 2020

The Honorable Village President and Board of Trustees
Village of Huntley
10987 Main Street
Huntley, Illinois 60142

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the Village of Huntley, Illinois for the fiscal year ended December 31, 2019, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require the Village to issue annually a report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by an independent firm of certified public accountants.

This report consists of management's representations concerning the finances of the Village of Huntley. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the Village. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Huntley's financial statements in accordance with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement. All disclosures necessary to enable the reader to gain an understanding of the Village's financial activities have been included.

Sikich LLP, a firm of licensed certified public accountants, has audited the Village's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Huntley for the fiscal year ended December 31, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and evaluating the overall financial statement presentation. The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the Village's statements for the fiscal year ended December 31, 2019, are fairly presented in conformity with GAAP.



VILLAGE OF HUNTLEY

The Village expended less than \$750,000 of federal funds during the fiscal year ended December 31, 2019 and therefore, is not required to undergo an annual single audit in conformity with the provisions of the Uniform Grant guidance (formerly known as the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of State and Local Governments and Non-Profit Entities). However, the Village expended greater than \$500,000 in Federal and State of Illinois restricted grants requiring the audit to also be performed in accordance with Government Auditing Standards (GAS). The GAS report is bound as part of this CAFR and should be read in conjunction with the auditors' report on the financial statements.

The Reporting Entity and its Services

The Village of Huntley was organized in 1851 and incorporated in 1872. As of January 9, 2016, the U.S. Federal Special Census placed the Village's population at 26,632.

The Village operates under the Council/Manager form of government. The Village Board adopted the Manager form of government in February 2001 as part of a continued commitment to find the most efficient and effective manner in which to run the day-to-day operations of the Village. Huntley is a home rule municipality as defined by the Illinois Constitution. Huntley is located along the Interstate 90 Corridor approximately 40 miles northwest of the City of Chicago within the counties of Kane and McHenry with a land area of approximately 14 square miles.

The Village provides a full range of services as the needs and resources of the community dictate. This range of service includes public safety (police), streets, water and wastewater, planning and zoning, building inspection, public improvements and general administrative services.

For financial reporting purposes, the criteria provided in Government Accounting Standards Board Statement No. 14 have been considered and it was determined that the Police Pension Plan is a fiduciary component unit of the Village. Excluded from this report are Huntley School District 158, Huntley Fire Protection District, Huntley Area Library, and the Huntley Park District. These entities are separate governments, organized under the laws of the State of Illinois with popularly elected boards performing functions, which are not provided by the Village. The Village does not control their fiscal management or operations, nor is the Village legally responsible for the funding of operations or debt.

The annual budget serves as the foundation for the Village's financial planning and control. The budget process begins in August when departments submit their requests for the upcoming year to the Finance Department. The Village Manager and staff spend the next two months reviewing these budget requests and adjusting them to match anticipated revenues. The Village Manager then presents the proposed budget to the Mayor and Board of Trustees at meetings scheduled in November. The Village Board is required to hold a public hearing on the proposed budget and to adopt the final Budget no later than December 31 of each year.



VILLAGE OF HUNTLEY

Budget-to-actual comparisons are provided for each individual government fund for which an appropriated annual budget has been adopted. The budget is adopted at the fund level. The Director of Finance may make transfers of appropriations within a fund however; the Village Manager and Village Board are required to approve budget transfers between funds.

Major Initiatives

The fiscal year began January 1, 2019 and ended on December 31, 2019. Each year the budget process allows Village officials opportunity to review the Village’s current financial position and major accomplishments over the course of the last fiscal year. A few particular accomplishments are noteworthy in this transmittal due to the magnitude of the achievement and the commitment to making the community and organization better. These include:

- Pavement Management Program including: Motor Fuel Tax (MFT) resurfacing project in the Georgian Place subdivision for a total of 3.6 miles of paved road; Coordinated pavement patching and pavement marking on various streets throughout the Village as part of the overall Pavement Management Program; Coordinated the edge mill and overlay of 1.4 miles of roadways in Sun City Neighborhood 15, Automall Drive and Borden Street.
- Concrete sidewalk, curb ramps and curb and gutter replacement on Church Street and in Sun City Neighborhood 15 through the MPI Sidewalk program, as well as sidewalk cutting throughout Sun City to address trip hazards.
- Giordano Court Flood Study to analyze the existing conditions, identify deficiencies, and determine potential solutions for reducing or eliminating flooding in the area.
- Kreutzer Road Safety Study and installation of traffic warning signage and pavement marking in accordance with the study recommendations for the Kreutzer Road railroad crossing.
- Participated in the McHenry County Water Resource Action Plan (WRAP) Task Force to update the plan and identify Best Management Practices to help protect or restore available water resources.
- Completed the annual water main replacement program in the Bernat Industrial Park.

Affecting Financial Condition

The Village remains cognizant of how global volatility, an uneven national economy, and the fiscal condition of the State of Illinois affect the Village’s financial position. These external economic factors and others affect Village revenue sources.



VILLAGE OF HUNTLEY

COVID-19 has obviously upset the Illinois economy and will surely have long lasting negative consequences on some of the Village's revenue sources. What those long-term consequences are unknown at this time, but the Village is continually monitoring the impact this will have in the future.

Despite these challenges and the many uncertainties of external factors, the Village continues to move forward with the programs and services our residents expect, and Huntley continues to be a desirable place to live and conduct business.

Long-term Financial Planning

Village Management remains cognizant of how external economic factors and others impact Village revenue sources. Each year as part of the budget preparation process, Staff takes into account the fiscal condition of the State of Illinois and the ever-present threat of legislative action that would permanently divert current municipal revenue streams to other sources or would limit the Village's ability to collect revenues that have historically been a major component of the annual budget.

The Village has a 10-year Capital Improvement Plan that is reviewed annually through the budget process. With revenue streams potentially dipping due to the COVID_19 pandemic this plan will be reviewed and monitored closely to determine if or what large projects or capital purchases may need to be re-aligned.

Unfunded mandates and regulatory issues at the state and national levels continue to present challenges to long-range planning and have significant financial implications. A potential costly mandate that may be implemented in the future is the use of body cameras for police officers. The Police Department has conducted a feasibility study for the use of body cameras to include possible recommendations for the future and to identify potential costs, which are currently estimated at over \$160,000. This item has been added to the 5-Year Capital Improvement Program in anticipation of a future requirement to implement the use of body cameras.

Even with the pandemic concerns and unfunded mandates, the local economy is strong and Huntley continues to be a desirable place to live and conduct business. Through December 2019, the Village has issued new building permits with an estimated value of new construction in the amount of \$54,792,481, vs. the value of \$31,958,756 for the same period in 2018, which has led to an increase of over \$520,00 in building permit revenue. Considered a one-time revenue source, these dollars are dedicated to future capital projects for the Village as state in the Village's financial policies.

Tracking of building permit activity in the Village is more than just a financial exercise. An objective of the Village's Strategic Plan is to "pursue new residential development." This pursuit is important in ensuring that Huntley remains a vibrant and extraordinary place to live from birth through retirement. Areas throughout the state are losing population; this is not the case in Huntley. Earlier this year, the Chicago Tribune recognized the Village's success in becoming a residential destination.



VILLAGE OF HUNTLEY

Awards and Acknowledgements

State statutes require an annual audit by an independent certified public accountant. The accounting firm of Sikich LLP is the Village's auditor. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of the report. The Village was not subject to the requirements of the federal Uniform Grant Guidance.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Huntley for its comprehensive annual financial report for the year ended December 31, 2018. This was the seventeenth consecutive year the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally acceptable accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this comprehensive annual financial report on a timely basis would not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department especially Assistant Director of Finance, Julie Langos who took the lead role in the preparation of this document. In addition, Lynne Geuzendam, Jessica Jessogne and Tracey Surnicki each have my sincere appreciation for their assistance and contributions made in the preparation of this report.

Furthermore, a special thank you to Mayor Charles Sass, the Village Board of Trustees, former Village Manager, Dave Johnson and Interim Village Manager, Lisa Armour for their leadership and unfailing support for maintaining the highest standards of professionalism in the management of the Village of Huntley's finances.

Sincerely,

Cathy Haley

Catherine L. Haley, Village Treasurer
Director of Finance

FINANCIAL SECTION

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois (the Village), as of and for the year ended December 31, 2019, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois, as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

The Village adopted GASB Statement No. 83, *Certain Asset Retirement Obligations*, which required a liability and deferred outflow of resources to be recorded in the business type activities, and GASB Statement No. 84, *Fiduciary Activities*, which changed the reporting of certain fiduciary funds. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying

accounting and other records used to prepare the basic financial statements. 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 20, 2020 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois
May 20, 2020

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois (the Village), as of and for the year ended December 31, 2019, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated May 20, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

Naperville, Illinois
May 20, 2020

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2019

Management of the Village of Huntley presents the Village financial statements for the fiscal year ended December 31, 2019. The analysis provides an overview of the Village of Huntley's financial activities for the fiscal year and is designed to:

- Provide an overview of the Village's financial activity.
- Assist the reader in focusing on significant financial issues by identifying changes in the Village's financial position and its ability to address subsequent year challenges.
- Identify material deviations from the approved budget, and individual fund concerns.

This report also contains other supplementary information in addition to the basic financial statements themselves.

Since the Management's Discussion and Analysis (MD&A) focus is on current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter, beginning on page iv, and the Village's financial statements beginning on page 6.

Using the Financial Section of this Comprehensive Annual Report

The annual report consists of a series of financial statements focusing on government wide and major individual funds. Both the government wide and major fund perspectives allow the user to address relevant questions, broaden a basis for comparison, and enhance the Village's accountability.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of Village finances in a manner similar to a private-sector business.

The *statement of net position* presents information on all Village of Huntley assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference 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 Village is improving or deteriorating.

The *statement of activities* presents information showing how the Village's net position changed during the 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.

(See independent auditor's report.)

Government-Wide Financial Statements (continued)

Both of the government-wide financial statements distinguish functions of the Village 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*). Governmental activities reflect the Village's basic services, including general government, public safety, highways and streets, sanitation, health and welfare, economic development, and culture and recreation. Business-type activities include the water and sewer operations.

The government-wide financial statements can be found on pages 6 through 9 of this report.

Fund Financial Statements

Fund groups contain related accounts used to maintain control over resources segregated for specific activities or objectives. The Village of Huntley, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All Village funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Major Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government'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 in the governmental funds with similar information presented for governmental activities in the government-wide financial statements. Doing so provides readers with an understanding of 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 present a reconciliation facilitating the comparison between governmental funds and activities.

The Village maintains 11 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 major funds. The General Fund and Downtown TIF are the reported major governmental funds. Data from the 9 non major governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual budget for its General Fund. In order to demonstrate budgetary compliance, this document includes a General Fund comparison statement on page 59.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

The governmental fund financial statements can be found on pages 8 through 13 of this report.

Proprietary Funds

The Village maintains two types of Proprietary funds: enterprise and internal service. Enterprise funds are used to report business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for the water and sewer system. Proprietary funds provide the same type of information as the government-wide financial statements; the Water Fund and Wastewater Funds are considered major funds of the Village. Internal service funds are used to account for activities that provide goods and services to other funds, departments, or agencies of the primary government.

The proprietary fund financial statements can be found on pages 14 through 17 of this report.

Fiduciary Funds

Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds are unavailable for support of Village of Huntley programs and are not reflected in the government-wide financial statements. The accounting used for fiduciary funds is similar to that used for proprietary funds. The Village maintains one pension trust fund and one custodial fund; the custodial fund is to account for the special service area funds in the Village of Huntley.

The fiduciary fund financial statements can be found on pages 18 and 19 of this report.

Internal Service Fund

Additionally the Village reports one internal service fund to account for the cost of specific benefits provided to employees.

Notes to the Financial Statements

The notes provide information essential in understanding the data provided in the government-wide and fund financial statements and can be located on pages 20 through 58 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report presents required supplementary information concerning the Village's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 59 through 67 of this report.

The combining and individual fund financial statements referred to earlier in connection with the major, nonmajor, enterprise, and internal service funds are presented immediately following the required supplementary information. The fund statements and schedules can be found on pages 68 through 93 of this report.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Financial Analysis of the Village as a Whole

In accordance with GASB Statement No. 34, the Village presents comparative financial information to understand the Village's financial position and changes in financial position.

Net Position

Table #1 displays the statement of Net Position as of December 31, 2019. The Village of Huntley's net investment in capital assets total \$201,205,437. Capital assets include; buildings, land, easements, infrastructure, right of way, machinery, and equipment. Capital assets are essential in providing services to Village of Huntley residents; the assets are not available for future spending.

Table 1 Statement of Net Position as of December 31, 2019	Governmental Activities		Business Type Activities		Total Primary Government	
	2018	2019	2018	2019	2018	2019
Current and Other Assets	\$21,777,385	\$23,416,503	\$7,812,488	\$8,210,002	\$29,589,873	\$31,626,505
Capital Assets	\$129,300,676	\$130,846,241	\$76,557,763	\$76,037,872	\$205,858,439	\$206,884,113
Total Assets	\$151,078,061	\$154,262,744	\$84,370,251	\$84,247,874	\$235,448,312	\$238,510,618
Deferred Outflow of Resources						
Pension items - Police	\$1,987,123	\$1,791,715			\$1,987,123	\$1,791,715
Pension items - IMRF	\$768,440	\$1,353,974	\$538,107	\$945,810	\$1,306,547	\$2,299,784
Asset Retirement Obligation				\$518,471	\$0	\$518,471
Total Assets & Deferred Outflows	\$153,833,624	\$157,408,433	\$84,908,358	\$85,712,155	\$238,741,982	\$243,120,588
Long Term Liabilities	\$12,850,678	\$14,206,251	\$3,512,072	\$4,777,482	\$16,362,750	\$18,983,733
Other Liabilities	\$2,179,648	\$2,587,026	\$636,550	\$915,394	\$2,816,198	\$3,502,420
Total Liabilities	\$15,030,326	\$16,793,277	\$4,148,622	\$5,692,876	\$19,178,948	\$22,486,153
Deferred Inflows of Resources						
Pension items - Police	\$953,300	\$858,402			\$953,300	\$858,402
Pension items - IMRF	\$523,367	\$201,954	\$366,491	\$141,073	\$889,858	\$343,027
Unavailable Property Tax Revenue	\$4,777,365	\$4,900,206			\$4,777,365	\$4,900,206
Total Liabilities & Deferred Inflows	\$21,284,358	\$22,753,839	\$4,515,113	\$5,833,949	\$25,799,471	\$28,587,788
Net Investment in Capital Assets	\$126,036,395	\$127,878,567	\$73,754,869	\$73,326,870	\$199,791,264	\$201,205,437
Restricted	\$1,540,710	\$1,400,456	\$3,952,177	\$3,497,406	\$5,492,887	\$4,897,862
Unrestricted	\$4,972,161	\$5,375,571	\$2,686,199	\$3,053,930	\$7,658,360	\$8,429,501
Total Net Position Dec 31	\$132,549,266	\$134,654,594	\$80,393,245	\$79,878,206	\$212,942,511	\$214,532,800

- The Village's combined ending net position increased \$1,590,289 during 2019.
- Governmental Activities ending net position increased \$2,105,328 during 2019.
- Business Type activities ending net position decreased \$515,039, GASB Statement No.83, requiring the measurement of an Asset Retirement Obligation based on the estimate of the current value of outlays expected to be incurred in order to retire certain tangible capital assets at the end of the useful lives of those capital assets was implemented in the current year.
- Total Primary Government Unrestricted Net Position totals \$8,429,501. The assets may be used to meet the government's ongoing obligations to citizens and creditors. Detailed Restricted and Unrestricted Assigned fund balance information detail is presented on page 10, the Governmental Funds Balance Sheet.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Net Position

Table #2 compares the revenue and expenses for the current and prior fiscal years Governmental and Business Activities at the end of fiscal year December 31, 2019.

Table 2 Change in Net Position as of December 31, 2019	Governmental Activities		Business Type Activities		Total Primary Government	
	2018	2019	2018	2019	2018	2019
Revenues						
Program Revenues:						
Charges for Services	\$889,664	\$1,475,948	\$5,441,978	\$5,654,927	\$6,331,642	\$7,130,875
Operating Grants	\$843,320	\$920,467	\$25,716	\$33,002	\$869,036	\$953,469
Capital Grants & Contributions	\$2,613,552	\$4,835,189	\$421,020	\$2,239,937	\$3,034,572	\$7,075,126
General Revenues:						
Property Taxes	\$4,811,034	\$4,878,432			\$4,811,034	\$4,878,432
Other Taxes	\$7,329,962	\$7,826,888			\$7,329,962	\$7,826,888
Other Income	\$322,636	\$380,766	\$100,920	\$208,840	\$423,556	\$589,606
Total Revenues	\$16,810,168	\$20,317,690	\$5,989,634	\$8,136,706	\$22,799,802	\$28,454,396
Expenses						
General Government	\$3,172,368	\$3,678,125		\$3,697,072	\$3,172,368	\$7,375,197
Public Safety	\$7,329,005	\$7,717,901		\$4,891,513	\$7,329,005	\$12,609,414
Highways and Streets	\$5,452,526	\$6,909,837			\$5,452,526	\$6,909,837
Economic Development	\$496,127	\$2,027			\$496,127	\$2,027
Water and Sewer			\$8,478,012		\$8,478,012	\$0
Interest on Long Term Debt	\$84,030	\$70,460			\$84,030	\$70,460
Total Expenses	\$16,534,056	\$18,378,350	\$8,478,012	\$8,588,585	\$25,012,068	\$26,966,935
Change in Net Position before transfers	\$276,112	\$1,939,340	(\$2,488,378)	(\$451,879)	(\$2,212,266)	\$1,487,461
Transfers - Internal Balances	\$63,160	\$63,160	(\$63,160)	(\$63,160)	\$0	\$0
Increase (Decrease) in Net Position	\$339,272	\$2,002,500	(\$2,551,538)	(\$515,039)	(\$2,212,266)	\$1,487,461
Net Position, January 1	\$132,473,904	\$132,549,266	\$83,052,459	\$80,393,245	\$215,526,363	\$212,942,511
<i>Change in accounting principle</i>	(\$263,910)	\$102,828	(\$107,676)		(\$371,586)	\$102,828
Net Position as restated Jan 1	\$132,209,994	\$132,652,094	\$82,944,783	\$80,393,245	\$215,154,777	\$213,045,339
Net Position, December 31	\$132,549,266	\$134,654,594	\$80,393,245	\$79,878,206	\$212,942,511	\$214,532,800

Governmental Activities Summary:

- Property taxes are the Village's largest single source of revenue, and total \$4,878,432. Property tax revenue supports governmental activities, including the Village's contribution to the Police Pension Fund.
- Governmental Activities expenditures before transfers total \$18,378,350, noting an increase of 11.1%. The Village invested in infrastructure impacting the Highways and Streets line item totaling \$1,457,311.
- Governmental Activities Net Position reports a change in accounting principle recording the Escrow Recapture fund as a Capital Project Fund.
- Capital Grants & Contribution revenue totals \$4,835,189. The Village formally accepted the right of way and infrastructure improvements in the Talamore Subdivision; Pods 1, 2-1, 2-2 and 8A-2.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Business Activities Summary:

- Revenues total \$8,136,706 for the fiscal year ended December 31, 2019.
- Charges for Services revenues increased \$212,949, or 3.9%. The increase can be traced to the water/sewer rate increase effective January 1, 2019 which includes a dedicated revenue stream for long-term maintenance in the form of a flat rate Capital Infrastructure fee.
- Operating Grants and tap on fees used for capital, total \$33,002, noting a 28.3% increase accredited to increased building permit activity in the community.
- Capital Grants and Contribution revenue total \$2,239,937, and include the infrastructure acceptance of the Talamore Subdivision; Pods 1, 2-1, 2-2 and 8A-2.

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and changes in Fund Balances to the Governmental Activities in the Statement of Activities are located on page 8 - 9 of this report.

Governmental activities

The Village Board authorized and approved a \$4.7 million levy request at the end of 2019. The 2018 property tax rate, collected during the 2019 tax levy process is an estimation based on assessed valuations, estimated new construction and annexations. Property tax revenues do not impact the enterprise funds; water/wastewater funds. Tax levy funds are apportioned to; General Fund operations, IMRF Employer obligations, Social Security Employer obligations, Liability Insurance costs, and Police Pension Fund employer obligations.

The property 2018 property tax rate collected per \$100 of assessed valuation during 2019 by county is as follows;

McHenry County: .5012

Kane County: .5487.

The 2019 rate levied for collection in 2020 per \$100 of assessed by county is listed as follows;

McHenry County: .4991

Kane County: .5153

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(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Chart #1 highlights 2019 Governmental Revenues and Expenses in the Statement of Activities.

Chart 1
Governmental Activities Program Revenues and Expenses before Transfers
For the Fiscal Year Ended December 31, 2019

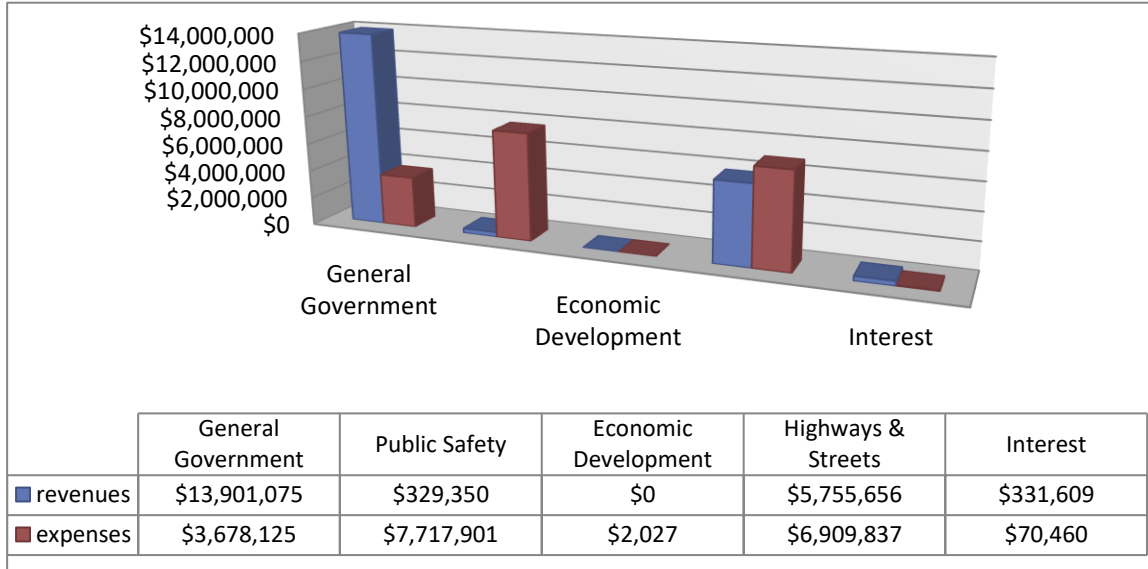
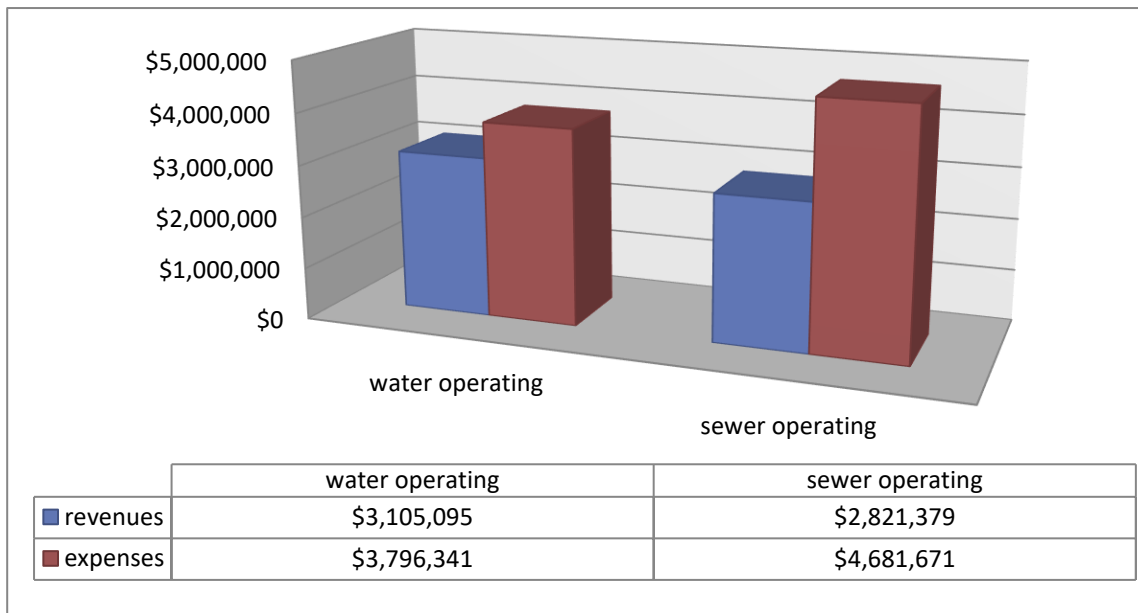


Chart #2 highlights 2019 Business Type Revenues and Expenses in the Statement of Activities.

Chart 2
Business Type Activities Expenses & Program Revenues before Transfers
For the Fiscal Year Ended December 31, 2019



(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)

Chart #3 highlights Revenues by Source – Government Activities for the 2019 fiscal year.

Chart 3
Revenues by Source Government Activities
For the Fiscal Year Ended December 31, 2019

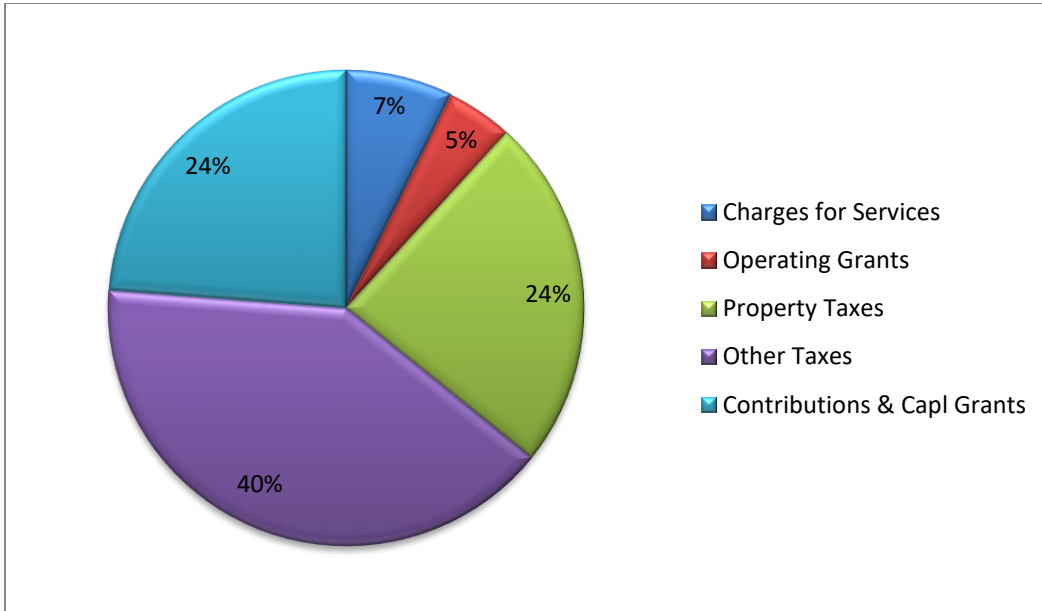
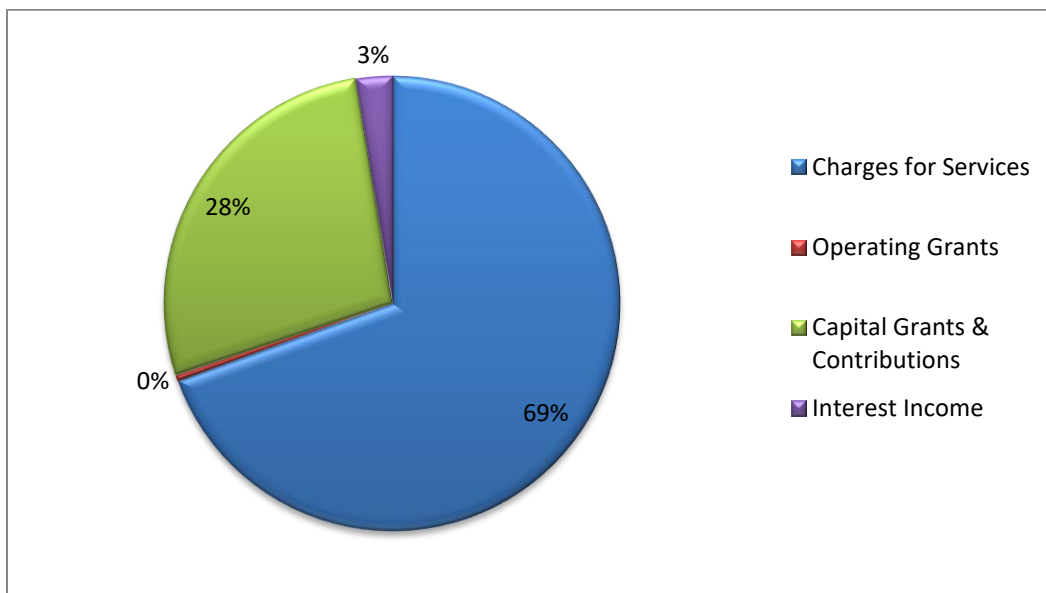


Chart #4 highlights Revenues by Source – Business Activities for the 2019 fiscal year.

Chart 4
Revenues by Source Business Activities
For the Fiscal Year Ended December 31, 2019



(See independent auditor’s report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)

Financial Analysis of the Village’s Funds

The Village of Huntley uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the Village of Huntley Major Governmental funds is to provide information on inflows, outflows, and balances of spendable resources. Table #3 reports the changes in the Village’s major funds; General Fund and Downtown TIF.

Table 3

Changes in Net Position - Major Funds for fiscal year end December 31, 2019	General Fund		Downtown TIF	
	2018	2019	2018	2019
Revenues				
Taxes	\$11,153,883	\$11,752,206	\$182,777	\$220,455
Licenses	\$501,576	\$1,081,006		
Fines & Forfeitures	\$286,715	\$334,389		
Charges for Service				
Other	\$208,439	\$245,303	\$291,161	\$264,667
Total Revenues	\$12,150,613	\$13,412,904	\$473,938	\$485,122
Expenditures				
General Government	\$2,670,410	\$2,749,267		
Public Safety	\$6,306,603	\$6,533,743		
Highways and Streets	\$2,187,322	\$2,242,994		
Capital Outlay			\$377,349	\$2,027
Economic Development			\$118,778	
Debt Service Principal			\$237,441	\$243,776
Debt Service Interest			\$85,717	\$79,382
Total Expenditures	\$11,164,335	\$11,526,004	\$819,286	\$325,185
Excess (Deficiency) of Revenues over Expenditures				
	\$986,278	\$1,886,900	(\$345,348)	\$159,937
Transfers In	\$25,000	\$35,000	\$123,812	\$63,160
Transfers Out	(\$1,030,652)	(\$1,375,000)		
Insurance Proceeds				
Proceeds from Installment Contract				
Proceeds from Capital Lease				
Change in Net Position	(\$19,374)	\$546,900	(\$221,536)	\$223,097
Net Position January 1	\$5,288,445	\$5,269,071	(\$989,567)	(\$1,211,103)
Net Position December 31	\$5,269,071	\$5,815,971	(\$1,211,103)	(\$988,006)

The General Fund is the Village’s primary operating fund and Village Board policy states that unassigned fund balance will maintained at 25% of annual expenditures providing the municipality with sufficient working capital to address emergencies without borrowing; fund balance assignments are listed below.

Non-spendable in form – prepaid items	\$ 56,905
Assigned for future capital	\$ 1,535,809
FY18 previously assigned for future capital	\$ 1,055,159
Assigned for future operations	\$ 3,168,098
General Fund Balance Dec 31 (pg. 10)	\$ 5,815,971

(See independent auditor’s report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)

The General Fund total revenues are 13,412,904; and before transfers report an excess of revenues over expenditures of \$1,886,900. The Village of Huntley adopted a one-time revenue policy that prohibits the use of one-time General Fund revenues to fund operations. One-time revenues in excess of expenditures are transferred from the General Fund to other funds for use of current one-time capital projects and expenditures. Funds assigned for future capital during the 2019 audit total \$1,535,809.

The Downtown TIF reports an excess of revenues over expenditures of \$159,937, before transfers. After transfers, the change in net position totals \$223,097, reducing the negative net position by a total of 18.4% Property tax revenues increased as the assessed valuation within the district increased, the result of new investment and redevelopment. Other revenues include Simplified Telecommunications taxes and video gaming proceeds from the terminals located within the TIF.

Table #4 displays General Fund Budgetary Highlights. Details can be located on page 59.

Table 4 General Fund Budgetary Highlights for fiscal year end December 31, 2019	Original Budget		Final Budget		Actual	
	2018	2019	2018	2019	2018	2019
Revenues						
Taxes	\$10,719,483	\$10,958,769	\$10,719,483	\$10,958,769	\$11,153,882	\$11,752,206
Intergovernmental					\$18,533	\$32,136
Licenses & permits	\$584,362	\$582,600	\$584,362	\$582,600	\$501,574	\$1,081,006
Fines & forfeits	\$304,393	\$306,585	\$304,393	\$306,585	\$286,715	\$334,389
Other	\$53,650	\$36,000	\$53,650	\$36,000	\$189,908	\$213,167
Total Revenues	\$11,661,888	\$11,883,954	\$11,661,888	\$11,883,954	\$12,150,612	\$13,412,904
Expenditures						
Expenditures	\$11,620,374	\$11,911,870	\$11,620,374	\$11,918,255	\$11,164,335	\$11,526,004
Total Expenditures	\$11,620,374	\$11,911,870	\$11,620,374	\$11,918,255	\$11,164,335	\$11,526,004
Excess (Deficiency) of Revenues over						
Expenditures before transfers	\$41,514	(\$27,916)	\$41,514	(\$34,301)	\$986,277	\$1,886,900
Insurance Proceeds						
Transfers In	\$25,000	\$35,000	\$25,000	\$35,000	\$25,000	\$35,000
Transfers Out	(\$1,030,652)	(\$1,375,000)	(\$1,030,652)	(\$1,375,000)	(\$1,030,652)	(\$1,375,000)
Proceeds from capital lease						
Total Transfers & Other	(\$1,005,652)	(\$1,340,000)	(\$1,005,652)	(\$1,340,000)	(\$1,005,652)	(\$1,340,000)
Change in Fund Balance	(\$964,138)	(\$1,367,916)	(\$964,138)	(\$1,374,301)	(\$19,375)	\$546,900

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Capital Asset and Debt Administration

Capital Assets

Table #5 displays the Village of Huntley's capital assets, net of related debt. The total investment in capital assets for governmental and business-type activities as of December 31, 2019, is \$206,884,113. Capital asset investments for both components consist of land, infrastructure, buildings, machinery, equipment, vehicles, roads, bridges, and storm sewers. The Village's capital assets increased \$1,025,674, net accumulated depreciation, additions, and deletions.

Table 5

Capital Assets as of December 31, 2019	Governmental Activities		Business Type Activities		Total	
	2018	2019	2018	2019	2018	2019
Land, Right of Way, Easements Construction in Progress	\$63,300,904	\$65,482,160	\$215,904	\$215,904	\$63,516,808	\$65,698,064
Buildings and Improvements	\$19,057,550	\$19,057,550	\$7,679,528	\$7,679,528	\$26,737,078	\$26,737,078
Machinery, Vehicles, Equipment	\$3,500,841	\$3,425,737	\$4,921,287	\$4,947,693	\$8,422,128	\$8,373,430
Infrastructure	\$78,637,089	\$81,288,823	\$107,613,559	\$110,162,727	\$186,250,648	\$191,451,550
Less: Accumulated Depreciation	\$35,195,708	\$38,408,029	\$43,872,515	\$46,967,980	\$79,068,223	\$85,376,009
Total Net Assets	\$129,300,676	\$130,846,241	\$76,557,763	\$76,037,872	\$205,858,439	\$206,884,113

Major capital asset details during 2019 include the following:

- Rehabilitation and rebuild of Well and pump #10 including instrument panel and controls, and water main replacement; Bernat Industrial Park.
- Vehicle and equipment replacement; Police Department; Interceptor SUV Vehicle. Public Works; Ford F250, and John Deere Backhoe.
- Infrastructure acceptance of public improvements; water main, storm sewers, pavement improvements, right of way, and easements; Talamore Pods 1, 2-1, 2-2, and 8A-2.

Additional information on Village capital assets can be found in note 4 on pages 30 and 31 of this report.

Long-Term Debt

At the end of fiscal year 2019, the Village had total bonded and similar debt outstanding of \$5,679,676, excluding compensated absences, net post-employment benefits, net pension liability, and insurance payable.

The following summarizes the Village of Huntley Debt commitment instruments as of December 31, 2019:

- 2017 Debt Certificate, funded to finance WWTP improvements.
- 2015 Debt Certificate, funded to complete Downtown Revitalization project.
- 2016 Capital Lease Street Sweeper.
- 2019 Capital Lease Backhoe.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Table #6 summarizes the Village's bonded and similar indebtedness schedule.

Table 6
Bonded and Similar Indebtedness as of December 31, 2019

	Governmental Activities		Business Type Activities		Total	
	2018	2019	2018	2019	2018	2019
2017 WWTP Debt Certificate			\$2,802,894	\$2,639,658	\$2,802,894	\$2,639,658
2015 Debt Certificates	\$3,122,716	\$2,878,940			\$3,122,716	\$2,878,940
Capital Lease Street Sweeper	\$131,303	\$88,734			\$131,303	\$88,734
Capital Lease Backhoe				\$71,344		\$71,344
Installment Contract Holiday Lights	\$10,266				\$10,266	
Total Bonded Indebtedness	\$3,264,285	\$2,967,674	\$2,802,894	\$2,711,002	\$6,067,179	\$5,678,676

In 2019, the Village's net debt decreased \$480,149. Additions to debt service include the lease purchase of backhoe loader. Long Term Debt disclosures can be found in note 5 on pages 31 through 35 of this report. Table #6 reflects the following retirements:

• 2017 WWTP Debt Certificate	\$	163,236
• 2015 Downtown TIF Certificate	\$	243,776
• Capital Lease Street Sweeper	\$	42,569
• Capital Lease Backhoe	\$	20,302
• Installment Holiday Lights	\$	10,266
Total net debt decrease	\$	480,149

Economic Factors

Property taxes in the Village's corporate limits provide a stable revenue source. Revenue from new development consists of building permit fees, development processing fees, and transition fees. Building permit revenues are considered a one-time revenue source and historically have not been used to fund daily operations. This policy has served the Village well; one time revenues were invested in capital projects that are visible in infrastructure improvements throughout the Village.

Subsequent Events and Factors

On March 11, 2020, the World Health Organization characterized the COVID-19 outbreak as a pandemic. On March 21, 2020, Governor of Illinois, JB Pritzker, issued an executive order #8; for the preservation of public health and safety, and issued a Stay at home or place of residence with the cessation of Non-essential business operations through April 30, 2020. The stay at home order was extended through May 2020, and includes modifications listing new essential business and opening non-essential retail to fulfill phone and online orders through May 2020.

Village management is monitoring the potential impact COVID 19 will have on fiscal year 2020 revenue sources. Based on preliminary forecasts from the Illinois Municipal League the Village of Huntley revenue loss estimates are:

- Motor Fuel Tax revenues: 15% reduction or \$120,000.
- General Fund revenues: Income Tax, 15% reduction, or \$330,000. Personal Property Replacement Tax, 30% reduction, or \$25,000. Video Gaming Tax may see a reduction totaling \$64,000.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Despite the challenges and uncertainties of external factors, the Village continues to move forward with the programs and services our residents expect. Huntley's local economy is strong, and the Village remains a desirable place to live and conduct business.

Contacting the Village's Financial Management

This financial report is designed to provide our residents, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability of the money it receives. Questions regarding this report or requests for additional financial information can be directed to the Director of Finance, Village of Huntley, 10987 Main Street, Huntley, IL 60142.

BASIC FINANCIAL STATEMENTS

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VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2019

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 16,936,246	\$ 7,153,462	\$ 24,089,708
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,900,206	-	4,900,206
Accounts	150,467	1,029,988	1,180,455
Accrued interest	72,341	26,552	98,893
Other	146,630	-	146,630
Due from other governments	1,145,796	-	1,145,796
Prepaid expenses	64,817	-	64,817
Capital assets not being depreciated	65,482,160	215,904	65,698,064
Capital assets (net of accumulated depreciation)	65,364,081	75,821,968	141,186,049
Total assets	154,262,744	84,247,874	238,510,618
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - Police Pension	1,791,715	-	1,791,715
Pension items - IMRF	1,353,974	945,810	2,299,784
Asset retirement obligation	-	518,471	518,471
Total deferred outflows of resources	3,145,689	1,464,281	4,609,970
Total assets and deferred outflows of resources	157,408,433	85,712,155	243,120,588
LIABILITIES			
Accounts and retainage payable	720,933	472,489	1,193,422
Accrued payroll	311,935	84,601	396,536
Accrued interest payable	1,733	7,524	9,257
Unearned revenue	47,359	-	47,359
Deposits payable	1,080,268	136,521	1,216,789
Noncurrent liabilities			
Due within one year	424,798	214,259	639,057
Due in more than one year	14,206,251	4,777,482	18,983,733
Total liabilities	16,793,277	5,692,876	22,486,153
DEFERRED INFLOWS OF RESOURCES			
Pension items - Police Pension	858,402	-	858,402
Pension items - IMRF	201,954	141,073	343,027
Deferred property tax revenue	4,900,206	-	4,900,206
Total deferred inflows of resources	5,960,562	141,073	6,101,635
Total liabilities and deferred inflows of resources	22,753,839	5,833,949	28,587,788

(This statement is continued on the following page.)

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2019

	Primary Government		
	Governmental	Business-Type	
	Activities	Activities	Total
NET POSITION			
Net investment in capital assets	\$ 127,878,567	\$ 73,326,870	\$ 201,205,437
Restricted for			
Public safety	107,376	-	107,376
Specific purposes	51,824	-	51,824
Insurance purposes	186,735	-	186,735
Highways and streets	714,262	-	714,262
Cemetery operations	340,259	-	340,259
Capital improvements	-	3,497,406	3,497,406
Unrestricted	5,375,571	3,053,930	8,429,501
TOTAL NET POSITION	\$ 134,654,594	\$ 79,878,206	\$ 214,532,800

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,678,125	\$ 1,146,598	\$ -	\$ -
Public safety	7,717,901	329,350	-	-
Highways and streets	6,909,837	-	920,467	4,835,189
Economic development	2,027	-	-	-
Interest	70,460	-	-	-
Total governmental activities	18,378,350	1,475,948	920,467	4,835,189
Business-Type Activities				
Water	3,697,072	3,177,074	33,002	1,298,996
Sewer	4,891,513	2,477,853	-	940,941
Total business-type activities	8,588,585	5,654,927	33,002	2,239,937
TOTAL PRIMARY GOVERNMENT	\$ 26,966,935	\$ 7,130,875	\$ 953,469	\$ 7,075,126

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (2,531,527)	\$ -	\$ (2,531,527)
	(7,388,551)	-	(7,388,551)
	(1,154,181)	-	(1,154,181)
	(2,027)	-	(2,027)
	(70,460)	-	(70,460)
	<u>(11,146,746)</u>	-	<u>(11,146,746)</u>
	-	812,000	812,000
	-	(1,472,719)	(1,472,719)
	-	(660,719)	(660,719)
	<u>(11,146,746)</u>	<u>(660,719)</u>	<u>(11,807,465)</u>
General Revenues			
Taxes			
Property	4,878,432	-	4,878,432
Replacement	103,503	-	103,503
Sales	2,927,130	-	2,927,130
Income	2,834,684	-	2,834,684
Telecommunications	453,252	-	453,252
Local use	884,254	-	884,254
Other	624,065	-	624,065
Investment income	331,609	208,840	540,449
Miscellaneous	49,157	-	49,157
Transfers in (out)	63,160	(63,160)	-
Total	<u>13,149,246</u>	<u>145,680</u>	<u>13,294,926</u>
CHANGE IN NET POSITION	<u>2,002,500</u>	<u>(515,039)</u>	<u>1,487,461</u>
NET POSITION, JANUARY 1	<u>132,549,266</u>	<u>80,393,245</u>	<u>212,942,511</u>
Change in accounting principle	102,828	-	102,828
NET POSITION, JANUARY 1, AS RESTATED	<u>132,652,094</u>	<u>80,393,245</u>	<u>213,045,339</u>
NET POSITION, DECEMBER 31	<u>\$ 134,654,594</u>	<u>\$ 79,878,206</u>	<u>\$ 214,532,800</u>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2019

	General	Downtown TIF	Nonmajor Governmental	Total Governmental
ASSETS				
Cash and investments	\$ 5,963,037	\$ 445,670	\$ 7,221,756	\$ 13,630,463
Receivables (net, of allowances for uncollectibles)				
Property taxes	4,548,956	-	351,250	4,900,206
Accounts	103,116	-	2,137	105,253
Accrued interest	24,136	-	23,393	47,529
Other	146,630	-	-	146,630
Due from other governments	921,296	78,559	145,941	1,145,796
Advance to other funds	-	-	1,512,235	1,512,235
Prepaid items	56,905	-	-	56,905
TOTAL ASSETS	\$ 11,764,076	\$ 524,229	\$ 9,256,712	\$ 21,545,017
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 582,084	\$ -	\$ 138,849	\$ 720,933
Accrued payroll	311,935	-	-	311,935
Deposits payable	500,590	-	579,678	1,080,268
Advances from other funds	-	1,512,235	-	1,512,235
Unearned revenue	4,540	-	42,819	47,359
Total liabilities	1,399,149	1,512,235	761,346	3,672,730
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	4,548,956	-	351,250	4,900,206
Total deferred inflows of resources	4,548,956	-	351,250	4,900,206
Total liabilities and deferred inflows of resources	5,948,105	1,512,235	1,112,596	8,572,936
FUND BALANCES				
Nonspendable in form - prepaid items	56,905	-	-	56,905
Restricted for public safety	-	-	107,376	107,376
Restricted for insurance purposes	-	-	186,735	186,735
Restricted for highways and streets	-	-	714,262	714,262
Restricted for cemetery operations	-	-	340,259	340,259
Restricted for subdivision maintenance	-	-	51,824	51,824
Unrestricted				
Assigned for municipal construction	-	-	350,445	350,445
Assigned for capital outlay	-	-	883,380	883,380
Assigned for future capital projects	2,590,968	-	5,509,835	8,100,803
Assigned for future operations	3,168,098	-	-	3,168,098
Unassigned (deficit)	-	(988,006)	-	(988,006)
Total fund balances (deficit)	5,815,971	(988,006)	8,144,116	12,972,081
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 11,764,076	\$ 524,229	\$ 9,256,712	\$ 21,545,017

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

December 31, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 12,972,081
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 governmental funds	130,846,241
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Debt certificates	(2,878,940)
Capital lease/installment contracts	(88,734)
Compensated absences	(616,678)
Total OPEB Liability	(603,656)
The net position of the internal service fund is included in the governmental activities in the statement of net position	3,383,721
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(1,733)
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(2,071,124)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date are recognized as deferred outflows and inflows of resources on the statement of net position	1,152,020
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(8,371,917)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	<u>933,313</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 134,654,594</u></u>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2019

	General	Downtown TIF	Nonmajor Governmental	Total Governmental
REVENUES				
Taxes	\$ 11,752,206	\$ 220,455	\$ 471,456	\$ 12,444,117
Intergovernmental	32,136	261,204	894,330	1,187,670
Licenses and permits	1,081,006	-	16,200	1,097,206
Charges for services	-	-	28,025	28,025
Fines and forfeitures	334,389	-	12,527	346,916
Investment income	181,848	249	149,512	331,609
Miscellaneous	31,319	3,214	14,624	49,157
Total revenues	13,412,904	485,122	1,586,674	15,484,700
EXPENDITURES				
Current				
General government	2,749,267	-	364,298	3,113,565
Public safety	6,533,743	-	217,871	6,751,614
Highways and streets	2,242,994	-	50,368	2,293,362
Economic development	-	2,027	-	2,027
Capital outlay	-	-	2,287,817	2,287,817
Debt service				
Principal	-	243,776	-	243,776
Interest and fiscal charges	-	79,382	-	79,382
Total expenditures	11,526,004	325,185	2,920,354	14,771,543
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,886,900	159,937	(1,333,680)	713,157
OTHER FINANCING SOURCES (USES)				
Transfers in	35,000	63,160	1,375,000	1,473,160
Transfers (out)	(1,375,000)	-	(35,000)	(1,410,000)
Insurance proceeds	-	-	36,481	36,481
Total other financing sources (uses)	(1,340,000)	63,160	1,376,481	99,641
NET CHANGE IN FUND BALANCES	546,900	223,097	42,801	812,798
FUND BALANCES (DEFICIT), JANUARY 1	5,269,071	(1,211,103)	7,998,487	12,056,455
Change in accounting principle	-	-	102,828	102,828
FUND BALANCES (DEFICIT), JANUARY 1, AS RESTATED	5,269,071	(1,211,103)	8,101,315	12,159,283
FUND BALANCES (DEFICIT), DECEMBER 31	\$ 5,815,971	\$ (988,006)	\$ 8,144,116	\$ 12,972,081

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 812,798
Amounts reported for governmental activities in the statement of amounts are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	38,034
Contribution of capital assets are not a current financial resource of governmental funds	4,832,990
The repayment of the principal portion capital leases is reported as an expenditure when due in governmental funds, but as a reduction of principal outstanding in the statement of activities	52,835
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds, but as a reduction of principal outstanding in the statement of activities	243,776
Accrual of interest is reported as interest expense on the statement of activities	8,922
The increase in Total OPEB Liability is reported as an expense on the statement of activities	(208,535)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(1,121,001)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	906,947
The change in the net pension liability for the Police Pension Fund is reported only in the statement of activities	(290,261)
The change in deferred inflows and outflows for the Police Pension Fund is reported only in the statement of activities	(100,510)
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(3,325,459)
The change in net position of certain activities of internal service funds is reported in governmental funds on the statement of activities	189,106
The change in compensated absences payable is reported as expenses on the statement of activities	<u>(37,142)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 2,002,500</u>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

December 31, 2019

	Business-Type Activities			Governmental
	Water	Sewer	Total	Benefits Fund
CURRENT ASSETS				
Cash and investments	\$ 4,723,162	\$ 2,430,300	\$ 7,153,462	\$ 3,305,783
Receivables (net of allowances for uncollectibles)				
Accounts - billed and unbilled	498,523	531,465	1,029,988	45,214
Other receivable	-	-	-	-
Accrued interest	14,895	11,657	26,552	24,812
Prepaid expenses	-	-	-	7,912
Total current assets	5,236,580	2,973,422	8,210,002	3,383,721
CAPITAL ASSETS				
Assets not being depreciated	-	215,904	215,904	-
Assets being depreciated				
Cost	41,899,895	80,890,053	122,789,948	-
Accumulated depreciation	(15,633,455)	(31,334,525)	(46,967,980)	-
Total capital assets	26,266,440	49,771,432	76,037,872	-
Total assets	31,503,020	52,744,854	84,247,874	3,383,721
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	456,987	488,823	945,810	-
Asset retirement obligation	518,471	-	518,471	-
Total deferred outflows of resources	975,458	488,823	1,464,281	-
Total assets and deferred outflows of resources	32,478,478	53,233,677	85,712,155	3,383,721
CURRENT LIABILITIES				
Accounts payable	313,193	159,296	472,489	-
Accrued payroll	39,433	45,168	84,601	-
Accrued interest	-	7,524	7,524	-
Deposits payable	43,190	93,331	136,521	-
Debt certificates payable	-	168,553	168,553	-
Capital lease payable	-	17,009	17,009	-
Compensated absences payable	13,393	12,600	25,993	-
Total OPEB liability	1,937	767	2,704	-
Total current liabilities	411,146	504,248	915,394	-

(This statement is continued on the following page.)

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION (Continued)
 PROPRIETARY FUNDS

VILLAGE OF HUNTLEY, ILLINOIS

	Business-Type Activities			Governmental
	Water	Sewer	Total	Benefits Fund
LONG-TERM LIABILITIES				
Net pension liability - IMRF	\$ 699,036	\$ 747,734	\$ 1,446,770	\$ -
Total OPEB liability	94,284	82,017	176,301	-
Asset retirement obligation	525,000	-	525,000	-
Capital lease payable	-	54,335	54,335	-
Debt certificates payable	-	2,471,105	2,471,105	-
Compensated absences payable	53,570	50,401	103,971	-
Total long-term liabilities	1,371,890	3,405,592	4,777,482	-
Total liabilities	1,783,036	3,909,840	5,692,876	-
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	68,162	72,911	141,073	-
Total deferred inflows of resources	68,162	72,911	141,073	-
Total liabilities and deferred inflows of resources	1,851,198	3,982,751	5,833,949	-
NET POSITION				
Net investment in capital assets	26,266,440	47,060,430	73,326,870	-
Restricted for capital improvements	2,169,494	1,327,912	3,497,406	-
Unrestricted	2,191,346	862,584	3,053,930	3,383,721
TOTAL NET POSITION	\$ 30,627,280	\$ 49,250,926	\$ 79,878,206	\$ 3,383,721

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended December 31, 2019

	Business-Type Activities			Governmental
	Water	Sewer	Total	Benefits Fund
OPERATING REVENUES				
Charges for services	\$ 3,177,074	\$ 2,477,853	\$ 5,654,927	\$ 1,567,498
Total operating revenues	3,177,074	2,477,853	5,654,927	1,567,498
OPERATING EXPENSES				
Personnel services	1,387,331	1,326,103	2,713,434	-
Contractual services	587,098	758,748	1,345,846	1,444,027
Commodities	256,416	189,276	445,692	-
Repairs and maintenance	230,334	336,792	567,126	-
Amortization	6,529	-	6,529	-
Depreciation	1,177,950	2,207,496	3,385,446	-
Total operating expenses	3,645,658	4,818,415	8,464,073	1,444,027
OPERATING INCOME (LOSS)	(468,584)	(2,340,562)	(2,809,146)	123,471
NON-OPERATING REVENUES (EXPENSES)				
Tap-on fees	33,002	-	33,002	-
Interest expense	-	(91,098)	(91,098)	-
Investment income	111,372	97,468	208,840	65,635
Gain (loss) on sale of capital assets	(51,414)	18,000	(33,414)	-
Total non-operating revenues (expenses)	92,960	24,370	117,330	65,635
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(375,624)	(2,316,192)	(2,691,816)	189,106
CAPITAL GRANTS AND CONTRIBUTIONS	1,298,996	940,941	2,239,937	-
NET INCOME (LOSS) BEFORE TRANSFERS	923,372	(1,375,251)	(451,879)	189,106
TRANSFERS				
Transfers (out)	(31,580)	(31,580)	(63,160)	-
Total transfers	(31,580)	(31,580)	(63,160)	-
CHANGE IN NET POSITION	891,792	(1,406,831)	(515,039)	189,106
NET POSITION, JANUARY 1	29,735,488	50,657,757	80,393,245	3,194,615
NET POSITION, DECEMBER 31	\$ 30,627,280	\$ 49,250,926	\$ 79,878,206	\$ 3,383,721

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2019

	Business-Type Activities			Governmental
	Water	Sewer	Total	Benefits Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 3,123,238	\$ 2,440,299	\$ 5,563,537	\$ 235,490
Receipts from internal service transactions	-	-	-	1,365,000
Payments to suppliers	(1,068,516)	(1,264,021)	(2,332,537)	(1,444,027)
Payments to employees	(1,276,116)	(1,202,820)	(2,478,936)	-
Net cash from operating activities	778,606	(26,542)	752,064	156,463
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers (out)	(31,580)	(31,580)	(63,160)	-
Tap-on fees	33,002	-	33,002	-
Net cash from noncapital financing activities	1,422	(31,580)	(30,158)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(408,558)	(153,806)	(562,364)	-
Proceeds from sale of capital assets	100,966	18,000	118,966	-
Purchase of capital lease	-	91,646	91,646	-
Principal payments on long-term debt	-	(183,538)	(183,538)	-
Interest paid on long-term debt	-	(91,563)	(91,563)	-
Net cash from capital and related financing activities	(307,592)	(319,261)	(626,853)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	107,495	204,571	312,066	60,447
Net cash from investing activities	107,495	204,571	312,066	60,447
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	579,931	(172,812)	407,119	216,910
CASH AND CASH EQUIVALENTS, JANUARY 1	4,143,231	2,603,112	6,746,343	3,088,873
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 4,723,162	\$ 2,430,300	\$ 7,153,462	\$ 3,305,783
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (468,584)	\$ (2,340,562)	\$ (2,809,146)	\$ 123,471
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	1,184,479	2,207,496	3,391,975	-
Changes in assets and liabilities				
Accounts receivable	(56,066)	(37,554)	(93,620)	(5,271)
Prepaid expenses	-	-	-	38,263
Accounts payable	5,332	20,795	26,127	-
Accrued payroll	2,426	9,856	12,282	-
Deposits payable	2,230	-	2,230	-
Pension items - IMRF	(301,613)	(331,508)	(633,121)	-
Net pension liability	360,927	420,512	781,439	-
Total OPEB liability	52,910	20,947	73,857	-
Compensated absences payable	(3,435)	3,476	41	-
NET CASH FROM OPERATING ACTIVITIES	\$ 778,606	\$ (26,542)	\$ 752,064	\$ 156,463
NONCASH TRANSACTIONS				
Contributions of capital assets	\$ 1,298,996	\$ 940,941	\$ 2,239,937	\$ -
Capital assets acquired via lease	-	91,646	91,646	-
TOTAL NONCASH TRANSACTIONS	\$ 1,298,996	\$ 1,032,587	\$ 2,331,583	\$ -

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION
FIDUCIARY FUNDS

December 31, 2019

	Police Pension Trust	Custodial
ASSETS		
Cash and cash equivalents	\$ 502,555	\$ 4,550,568
Investments		
U.S. Treasury securities	3,198,740	-
U.S. agency securities	180,948	-
Corporate debt securities	1,106,628	-
State and local debt securities	80,183	-
Equity mutual funds	6,372,161	-
Money market mutual funds	75,052	-
Receivables		
Property taxes	-	2,594,002
Accrued interest receivable	25,937	-
Prepaid expenses	3,911	-
Total assets	<u>11,546,115</u>	<u>\$ 7,144,570</u>
LIABILITIES		
Accounts payable	27,951	\$ 34,750
Total liabilities	<u>27,951</u>	<u>34,750</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable property tax revenue	-	2,594,002
Total deferred inflows of resources	<u>-</u>	<u>2,594,002</u>
Total liabilities and deferred inflows of resources	<u>27,951</u>	<u>2,628,752</u>
NET POSITION		
Restricted for pension benefits	11,518,164	-
Restricted for debt service	-	4,515,818
TOTAL NET POSITION	<u>\$ 11,518,164</u>	<u>\$ 4,515,818</u>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

**STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS**

For the Year Ended December 31, 2019

	Police Pension Trust	Custodial
ADDITIONS		
Contributions		
Employee contributions	\$ 333,778	\$ -
Employer contributions	848,771	-
Property owner	-	2,632,515
	1,182,549	2,632,515
Investment income		
Net appreciation in fair value of investments	1,090,800	-
Interest	334,863	69,704
	1,425,663	69,704
Less investment expense	(40,017)	-
	1,385,646	69,704
Total additions	2,568,195	2,702,219
DEDUCTIONS		
Pension benefits	363,794	-
Administrative expenses	36,061	-
Contratual services		
Accounting and financial services	-	92,250
Debt service		
Principal retirement	-	1,944,000
Interest	-	544,877
	399,855	2,581,127
CHANGE IN NET POSITION	2,168,340	121,092
NET POSITION		
January 1	9,349,824	-
Change in accounting principle	-	4,394,726
January 1, as restated	9,349,824	4,394,726
December 31	\$ 11,518,164	\$ 4,515,818

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Huntley, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

A. Reporting Entity

The Village is a municipal corporation governed by an elected president and six trustees. As required by GAAP, these financial statements present the Village (the primary government) and its component unit. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is, in substance, part of the Village's operations and so data from this unit is combined with the data of the primary government. A discretely presented component unit, on the other hand, is reported in a separate column on the government-wide financial statements to emphasize it is legally separate from the Village. The Village has no discretely presented component units.

The Village's financial statements include the Police Pension System (the PPS) as a fiduciary component unit reported as a Pension Trust Fund. The Village's sworn police employees participate in the PPS which was established May 10, 2001. The PPS functions for the benefit of those employees and is governed by a five-member pension board. Two members appointed by the Mayor, the Village Treasurer and two elected police officers constitute the pension board. The Village and the PPS participants are obligated to fund all the PPS costs based upon actuarial valuations, including administrative costs. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of the contribution levels. Accordingly, the PPS is fiscally dependent on the Village. Separate financial statements are not available for the PPS.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting

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

Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of a government's general activities including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The Village utilizes pension trust funds and custodial funds which are generally used to account for assets that the Village holds in a fiduciary capacity or on behalf of others as their agent.

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and (2) grants and shared revenues that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Downtown TIF Fund is used to account for development expenditures and tax increment financing of the Downtown Tax Increment Finance District.

The Village reports the following major enterprise funds:

The Water Fund and Sewer Fund account for the activities of the water and sewerage operations. The Village operates two sewerage treatment plants, sewerage pumping stations and collection systems and the water production and distribution system.

Additionally, the Village reports the following fiduciary funds:

The Pension Fund is used to account for the Police Pension activity. Custodial funds are used to account for special service area collection of taxes from benefited property owners for payment to the bondholders where the Village is acting in only an agent capacity.

In addition, the Village reports an internal service fund to account for the cost of certain benefits provided to employees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. Incidental revenues/expenses related to these services are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales and telecommunication tax revenues which are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred; however, debt service expenditures are recorded only when payment is due.

Property taxes, sales taxes (owed to the state at year end), income taxes, franchise taxes, utility taxes, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Village.

The Village reports unearned revenue and unavailable/deferred revenue on its financial statements. Unearned revenue and unavailable/deferred revenue arises when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenue also arises when resources are received by the Village before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Village has a legal claim to the resources, the unearned revenue or unavailable/deferred revenue is removed from the financial statements and revenue is recognized.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider their equity in pooled cash and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust fund are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

F. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These short-term receivables and payables are classified as "due from other funds" or "due to other funds" on the financial statements.

G. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. Governmental funds use the consumption method for reporting prepaid items.

H. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets and infrastructure assets (e.g., roads, bridges, storm sewers and similar items on a prospective basis effective January 1, 2004), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$25,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Capital Assets (Continued)

The costs of normal maintenance and repairs, including street overlays that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings	40
Machinery and equipment	10-40
Extension and transmission lines	40
Infrastructure	30

I. Compensated Absences

Vested or accumulated vacation and sick leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements (the General Fund). Vested or accumulated vacation and sick leave of proprietary funds at both levels and governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

J. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts 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 expenditures.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Fund Balances/Net Positions

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the Village. Committed fund balance is constrained by formal actions of the Village's Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees and can only be rescinded or modified by the same Board of Trustees action. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village Manager and the Director of Finance by the Village Board of Trustees in the annual budget. Any residual fund balance in the General Fund or deficit balances in other government funds is reported as unassigned.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the Village considers committed funds to be expended first followed by assigned and then unassigned funds.

The Village has established fund balance reserve policies in its General Fund. The General Fund targets 25% of annual operating expenditures as assigned fund balance.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of capital assets less outstanding principal of long-term debt issued to construct said assets. None of the Village's restricted net positions or fund balances are restricted as a result of enabling legislation adopted by the Village.

L. Interfund Transactions

Interfund services are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

N. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

The Village and pension funds categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

The Village maintains a cash and investment pool that is available for use by all funds, excluding the pension trust fund and custodial funds. Each fund's portion of this pool is displayed on the financial statements as cash and investments. In addition, deposits and investments are separately held by several of the Village's funds.

Deposits and investments of the Village and the Police Pension Fund are governed by separate investment policies adopted by the respective Board of Trustees. The investment policies authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds and Illinois Metropolitan Investment Trust (IMET).

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

It is the policy of the Village and pension trust fund 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 Village 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 objectives of the Village policy are legality, safety (preservation of capital and protection of investment principal), liquidity and yield. The primary objectives of the pension fund policy are safety of principal, liquidity, diversification, maximum rate of return and public confidence.

The Illinois Public Treasurers’ Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer’s Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

IMET is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. Investments in IMET are valued at IMET’s share price (\$1), the price for which the investment could be sold.

Village Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s failure, the Village’s deposits may not be returned to it. The Village’s investment policy requires pledging of collateral with a fair value at least equal to the amount of all bank balances in excess of federal depository insurance, with the collateral held by an independent third party in the name of the Village or by an irrevocable letter of credit issued by the Federal Home Loan Bank.

As of December 31, 2019, the Village had the following investments and maturities in securities subject to interest rate risk:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1-5	6-10	Greater Than 10
Municipal bonds	\$ 4,877,661	\$ 2,584,236	\$ 2,293,425	\$ -	\$ -
Negotiable certificates of deposit	4,641,656	1,595,565	3,046,091	-	-
TOTAL	\$ 9,519,317	\$ 4,179,801	\$ 5,339,516	\$ -	\$ -

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Village Deposits with Financial Institutions (Continued)

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity length of investments in the operating funds to two years from date of purchase. Reserve funds may be invested longer, if tied to a specific cash flow need. In addition, the policy requires the Village to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

The Village has the following recurring fair value measurements as of December 31, 2019. Negotiable certificates of deposit and municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in investment pools and money market funds; however, the investment policy does not specifically address credit risk, except for municipal bonds which must be rated in the four highest categories by a national rating agency. The Illinois Funds and IMET are rated AA and AAA, respectively. The municipal bonds are rated A1 to AAA. The money market funds and certificates of deposits are not rated.

Village Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Village's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the Village's name. The Illinois Funds, IMET and the money market funds are not subject to custodial credit risk.

Concentration of credit risk - The Village did not have greater than 5% of the overall portfolio in a single investment other than money market funds. The Village's investment policy does not limit the amount of the portfolio that can be invested in any one investment vehicle.

The Village's investment policy does not specifically prohibit the use of or the investment in derivatives.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. RECEIVABLES - PROPERTY TAXES

Property taxes for the 2019 levy year attach as an enforceable lien on January 1, 2019, on property values assessed as of the same date. Taxes were levied on December 5, 2019 by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2020 and are payable in two installments, on or about June 1, 2020 and September 1, 2020. The County collects such taxes and remits them periodically.

The Village has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2019 tax levy receivable has been recorded as unavailable/deferred revenue on the financial statements as it is intended to finance the 2020 fiscal year.

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 5,477,042	\$ -	\$ -	\$ 5,477,042
Land right of way	56,497,851	2,181,256	-	58,679,107
Easements	1,326,011	-	-	1,326,011
Total capital assets not being depreciated	<u>63,300,904</u>	<u>2,181,256</u>	<u>-</u>	<u>65,482,160</u>
Capital assets being depreciated				
Buildings	19,057,550	-	-	19,057,550
Machinery and equipment	3,500,841	38,034	113,138	3,425,737
Infrastructure	78,637,089	2,651,734	-	81,288,823
Total capital assets being depreciated	<u>101,195,480</u>	<u>2,689,768</u>	<u>113,138</u>	<u>103,772,110</u>
Less accumulated depreciation for				
Buildings	6,621,141	483,008	-	7,104,149
Machinery and equipment	2,634,783	176,019	113,138	2,697,664
Infrastructure	25,939,784	2,666,432	-	28,606,216
Total accumulated depreciation	<u>35,195,708</u>	<u>3,325,459</u>	<u>113,138</u>	<u>38,408,029</u>
Total capital assets being depreciated, net	<u>65,999,772</u>	<u>(635,691)</u>	<u>-</u>	<u>65,364,081</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 129,300,676</u>	<u>\$ 1,545,565</u>	<u>\$ -</u>	<u>\$ 130,846,241</u>

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land and land improvements	\$ 215,904	\$ -	\$ -	\$ 215,904
Total capital assets not being depreciated	<u>215,904</u>	<u>-</u>	<u>-</u>	<u>215,904</u>
Capital assets being depreciated				
Buildings	7,679,528	-	-	7,679,528
Machinery and equipment	4,921,287	373,126	346,720	4,947,693
Extension and transmission lines	107,613,559	2,644,809	95,641	110,162,727
Total capital assets being depreciated	<u>120,214,374</u>	<u>3,017,935</u>	<u>442,361</u>	<u>122,789,948</u>
Less accumulated depreciation for				
Buildings	3,192,725	191,988	-	3,384,713
Machinery and equipment	4,560,621	172,727	285,199	4,448,149
Extension and transmission lines	36,119,169	3,020,731	4,782	39,135,118
Total accumulated depreciation	<u>43,872,515</u>	<u>3,385,446</u>	<u>289,981</u>	<u>46,967,980</u>
Total capital assets being depreciated, net	<u>76,341,859</u>	<u>(367,511)</u>	<u>152,380</u>	<u>75,821,968</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 76,557,763</u>	<u>\$ (367,511)</u>	<u>\$ 152,380</u>	<u>\$ 76,037,872</u>

Depreciation expense was charged to functions/programs in the statement of activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 230,291
Public safety	428,739
Highways and streets, including depreciation of general infrastructure assets	<u>2,666,429</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u><u>\$ 3,325,459</u></u>
BUSINESS-TYPE ACTIVITIES	
Water	\$ 1,177,950
Sewer	<u>2,207,496</u>
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	<u><u>\$ 3,385,446</u></u>

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT

The following is a summary of changes in long-term debt reported in the governmental activities of the Village for the year ended December 31, 2019:

	2015 Debt Certificates		Capital Lease Sweeper	Installment Contract Holiday Lights	Total OPEB Liability
	Direct Placement	Compensated Absences			
LONG-TERM DEBT, JANUARY 1	\$ 3,122,716	\$ 579,536	\$ 131,303	\$ 10,266	\$ 395,121
Additions	-	153,049	-	-	208,535
Retirements/refundings	243,776	115,907	42,569	10,266	-
LONG-TERM DEBT, DECEMBER 31	<u>\$ 2,878,940</u>	<u>\$ 616,678</u>	<u>\$ 88,734</u>	<u>\$ -</u>	<u>\$ 603,656</u>
CURRENT PORTION	<u>\$ 250,071</u>	<u>\$ 123,336</u>	<u>\$ 43,757</u>	<u>\$ -</u>	<u>\$ 7,634</u>

	Net Pension Liability- IMRF	Net Pension Liability- Police	Total
LONG-TERM DEBT, JANUARY 1	\$ 950,123	\$ 8,081,656	\$ 13,270,721
Additions	1,121,001	290,261	1,772,846
Retirements	-	-	412,518
LONG-TERM DEBT, DECEMBER 31	<u>\$ 2,071,124</u>	<u>\$ 8,371,917</u>	<u>\$ 14,631,049</u>
CURRENT PORTION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 424,798</u>

The liability for the compensated absences, net other postemployment benefit obligations and net pension liability are paid for by the General Fund.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Debt payable by governmental activities at December 31, 2019 is comprised of the following issues:

A. Debt Certificates

The Village issued \$4,000,000 Debt Certificates, Series 2015 to finance various improvements in the Village's central business area. The certificates were issued directly to a bank, bear interest at 2.60% and are payable in 179 monthly installments beginning March 17, 2015 through January 17, 2030. The debt certificates are considered general obligations payable from telecommunication taxes, video game taxes and incremental taxes in the Downtown TIF District. The debt certificates are pledged by the bank to the Village to secure any uninsured deposits that the Village may have at the bank.

B. Capital Lease/Installment Contract

In 2016, the Village entered into an agreement to lease purchase a street sweeper. The lease, in the amount of \$213,005 is payable in five annual installments of \$46,233 with interest at 2.79% due December 28, 2017 through December 28, 2021. In 2017, the Village entered into an installment contract for the purchase of lighting. The contract is payable in three installments of \$10,267 through 2019.

C. Debt Service to Maturity - Governmental Activities

The annual debt service requirements to retire these outstanding obligations at December 31, 2019 are as follows:

Fiscal Year	Debt Certificates 2015	
	Principal	Interest
2020	\$ 250,071	\$ 73,087
2021	256,953	66,205
2022	263,809	59,349
2023	270,848	52,310
2024	277,942	45,215
2025	285,491	37,667
2026	293,108	30,050
2027	300,929	22,229
2028	308,912	14,246
2029	317,200	5,958
2030	53,677	180
TOTAL	\$ 2,878,940	\$ 406,496

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

C. Debt Service to Maturity - Governmental Activities (Continued)

The following is a schedule of future minimum lease payments under the capital lease sweeper and the installment contract:

Fiscal Year Ending <u>December 31,</u>	
2020	\$ 46,233
2021	<u>46,233</u>
Total minimum payments	92,466
Amount representing interest	<u>3,732</u>
PRESENT VALUE OF MINIMUM PAYMENTS	<u>\$ 88,734</u>

D. Noncommitment Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$20,338,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service areas. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments and forwarding the collections to bondholders.

E. Conduit Debt

The Village entered into an intergovernmental cooperation agreement dated October 1, 2003 with the Cities of McHenry and Woodstock and the Villages of Antioch and Fox Lake (collectively, the Municipalities) for the issuance of Health Facilities Refunding Revenue Bonds Series 2003A not to exceed \$10,000,000 in aggregate principal and Taxable Health Facilities Refunding Revenue.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

E. Conduit Debt (Continued)

Bonds Series 2003B not to exceed \$10,000,000 aggregate principal (collectively, the Bonds) to provide financial assistance to a private organization for the acquisition of health facilities deemed to be in the public interest. In 2014, the Village issued \$2,437,500 Industrial Development Revenue Bonds, Series 2014 to provide financial assistance to a company locating in the Village. The bonds are secured solely by a pledge and assignment of a loan agreement between the organization and the issuer. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements.

F. Long-Term Debt Business-Type Activities

The Village issued \$3,000,000 Debt Certificates, Series 2017 directly to a bank to finance WWTP improvements. The certificates bear interest at 3.31% and are payable in 179 monthly installments beginning October 1, 2017 through September 1, 2032. The debt certificates are pledged by the bank to the Village to secure any uninsured deposits that the Village may have at the bank.

In 2019, the Village entered into an agreement to lease purchase a backhoe loader. The lease, in the amount of \$91,646 is payable in five estimated annual installments of \$20,494 due February 28, 2019 through February 28, 2023.

The following is a summary of changes in long-term debt reported in the business-type activities of the Village for the year ended December 31, 2019:

	2017 Debt Certificates Direct Placement	Net Pension Liability	Asset Retirement Obligation	Total OPEB Liability	Compensated Absences	Capital Lease Backhoe Loader	Total
LONG-TERM DEBT, JANUARY 1, AS RESTATED	\$ 2,802,894	\$ 665,331	\$ 525,000	\$ 105,148	\$ 129,923	\$ -	\$ 4,228,296
Additions	-	781,440	-	73,857	26,025	91,646	972,968
Retirements	163,236	-	-	-	25,985	20,302	209,523
LONG-TERM DEBT, DECEMBER 31	\$ 2,639,658	\$ 1,446,771	\$ 525,000	\$ 179,005	\$ 129,963	\$ 71,344	\$ 4,991,741
CURRENT PORTION	\$ 168,553	\$ -	\$ -	\$ 2,704	\$ 25,993	\$ 17,009	\$ 214,259

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

G. Debt Service to Maturity - Business-Type Activities

The annual debt service requirements to retire these outstanding obligations at December 31, 2019 is as follows:

Fiscal Year	2017 Debt Certificates	
	Principal	Interest
2020	\$ 168,553	\$ 86,247
2021	174,544	80,256
2022	180,492	74,307
2023	186,644	68,156
2024	192,826	61,974
2025	199,576	55,224
2026	206,378	48,422
2027	213,412	41,388
2028	220,583	34,217
2029	228,202	26,598
2030	235,980	18,820
2031	244,022	10,778
2032	188,446	2,653
TOTAL	<u>\$ 2,639,658</u>	<u>\$ 609,040</u>

The following is a schedule of future minimum lease payments under the capital lease backhoe:

Fiscal Year Ending December 31,	
2020	\$ 20,494
2021	20,494
2022	20,494
2023	20,495
Total minimum payments	81,977
Amount representing interest	<u>10,633</u>
PRESENT VALUE OF MINIMUM PAYMENTS	<u>\$ 71,344</u>

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

H. Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon five water wells at the end of their estimated useful lives in accordance state requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year and engineering estimates. The estimated remaining useful lives of the water wells range from 75 to 92 years.

6. INDIVIDUAL FUND DISCLOSURES

Advance from/to other funds at December 31, 2019 is as follows:

Receivable Fund	Payable Fund	Amount
General Capital Development	Downtown TIF (major)	<u>\$ 1,512,235</u>
TOTAL		<u><u>\$ 1,512,235</u></u>

The purposes of significant advances to/advances from other funds are as follows:

- \$1,512,235 owed to the General Capital Development Fund from the Downtown TIF Fund. This balance relates to taking advantage of the favorable market for construction downtown and will be repaid from future TIF revenues. Payment is not expected within one year.

Transfers between funds for the year ended December 31, 2019 is as follows:

	Transfer In	Transfer Out
General	\$ 35,000	\$ 1,375,000
Water	-	31,580
Sewer	-	31,580
Public Liability	-	25,000
Cemetery	-	10,000
Street Improvement	1,157,200	-
Equipment Replacement	217,800	-
Downtown TIF	63,160	-
TOTAL	<u><u>\$ 1,473,160</u></u>	<u><u>\$ 1,473,160</u></u>

6. INDIVIDUAL FUND DISCLOSURES (Continued)

The purposes of significant interfund transfers are as follows:

- \$25,000 to the General Fund from the Public Liability Fund supports annual liability insurance administrative expenses. Transfers will not be repaid.
- \$1,157,200 to Transportation fund from the General Fund is a component of the FY17 surplus supporting street improvement projects. Transfers will not be repaid.
- \$63,160 to the Downtown TIF Fund from the Water and Wastewater Funds to support Debt Service payments. Transfers will not be repaid.
- \$217,800 to the Equipment Replacement Fund from the General Fund is a component of the FY17 surplus supporting vehicle and equipment purchases. Transfers will not be repaid.

7. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; and the Police Pension Plan (the Plan) which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. Neither of the pension plans issue separate reports; however, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained online at www.imrf.org.

The aggregate total net pension liability, deferred inflows of resources, deferred outflows of resources and expense for all pension plans was \$11,889,812, \$1,201,429, \$4,091,499 and \$2,045,339 at December 31, 2019.

A. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution rate for the year ended December 31, 2019 was 10.26% of covered payroll.

Plan Membership

At December 31, 2018, (the most recent information available) IMRF membership consisted of:

Retirees and beneficiaries currently receiving benefits	28
Terminated employees entitled to benefits but not yet receiving them	48
Current employees	<u>60</u>
TOTAL	<u><u>136</u></u>

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fairt value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25% for IMRF. 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 the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	\$ 14,331,613	\$ 12,716,159	\$ 1,615,454
Changes for the period			
Service cost	393,771	-	393,771
Interest	1,074,681	-	1,074,681
Difference between expected and actual experience	26,843	-	26,843
Changes in assumptions	558,335	-	558,335
Employer contributions	-	465,532	(465,532)
Employee contributions	-	189,927	(189,927)
Net investment income	-	(559,269)	559,269
Benefit payments and refunds	(398,834)	(398,834)	-
Other (net transfer)	-	54,999	(54,999)
Net changes	1,654,796	(247,645)	1,902,441
BALANCES AT DECEMBER 31, 2018	\$ 15,986,409	\$ 12,468,514	\$ 3,517,895

This discount rate in 2017 was 7.50% and there was a change in assumptions in 2018.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the Village recognized pension expense of \$805,797. At December 31, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 548,593	\$ 38,635
Changes in assumption	497,594	304,392
Net difference between projected and actual earnings on pension plan investments	809,991	-
Contributions subsequent to measurement date	443,606	-
TOTAL	\$ 2,299,784	\$ 343,027

\$443,606 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. The remaining amounts reported as deferred outflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2020	\$ 503,051
2021	324,665
2022	257,886
2023	425,521
2024	2,028
TOTAL	\$ 1,513,151

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 6,068,248	\$ 3,517,895	\$ 1,444,152

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Plan which was established May 10, 2001. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Plan as a pension trust fund.

The Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership

At December 31, 2019, the Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	12
Current employees	37
	<hr/>
TOTAL	56
	<hr/> <hr/>

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided

The Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., $\frac{1}{2}$ % for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or $\frac{1}{2}$ of the change in the Consumer Price Index for the proceeding calendar year.

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Plan; however, the Village has chosen to fund 100% of the past service cost by 2040. For the year ended December 31, 2019, the Village's contribution was 24.20% of covered payroll.

Investment Policy

ILCS limits the Police Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Fund's investment policy authorizes the Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment grade corporate bonds and The Illinois Funds. The Plan may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds and corporate equity securities and real estate investment trusts (not to exceed 45% of the total assets of the Plan). The pension fund specifically prohibits the investments in futures, options, derivations and other leveraged investments. During the year, target allocations across asset classes were adjusted.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

The Fund's investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed income, government	31.50%	0.80%
Corporate investment grade	3.50%	1.30%
Domestic equities	48.75%	5.80%
International developed	16.25%	3.30%
Cash and equivalents	0.00%	0.00%

ILCS limits the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in 2019 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of December 31, 2019 are listed in the table above.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Valuations

All investments in the Plan are stated at fair value and are recorded as of the trade date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Illinois Funds, an investment pool created by the state legislature under the control of the State Treasurer, is a money market mutual fund that maintains a \$1 per share value.

Investment Concentrations

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of the Plan's investments.

Investment Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 15.25%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

The Fund's investment policy requires that any funds deposited directly in financial institutions should be made with fully federally insured financial institutions and that any deposits in excess of FDIC insurance should be collateralized at 110% of the fair market value of the deposits. The collateral will be held in a safekeeping by a third party and evidenced by a written agreement.

Fair Value Measurements

The Fund has the following recurring fair value measurements as of December 31, 2019: the U.S. Treasury obligations and equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations, corporate debt securities and municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2019:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury notes	\$ 3,198,740	\$ 245,991	\$ 2,421,612	\$ 531,137	\$ -
U.S. agency securities	180,948	109,909	71,039	-	-
Municipal bonds	80,183	55,000	25,183	-	-
Corporate debt securities	1,106,628	303,781	535,206	267,641	-
TOTAL	\$ 4,566,499	\$ 714,681	\$ 3,053,040	\$ 798,778	\$ -

In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio into an equity portion and fixed income portion to allow the fund to maximize current returns while allowing stability of the fund and providing for long-term return on investment.

Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by targeting 55% investment in secure fixed income investments, 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. Corporate debt securities and municipal bonds must be rated in the four highest rating categories. The agency securities are rated AA+, the municipal bonds are rated BBB-, and the corporate debt securities have ratings ranging from BBB+ to AA+.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. The Fund's policy requires securities to be held by a third party custodian in a custodial trust account designated by the Treasurer or authorized depository. To additionally limit its exposure, the Fund prepares all transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

There was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted retirement rates, termination rates and disability rates. Also, the salary scale was updated from a flat 4% to a service-based schedule.

The total pension liability below was determined by an actuarial valuation performed as of December 31, 2019 using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.50%
Interest rate of return	7.00%
Cost of living adjustments	3.00% (Tier 1) 1.25% (Tier 2)
Asset valuation method	Fair value

Mortality rates were based on the RP-2000 Combined Healthy Mortality with a blue collar adjustment, projected to the valuation date using Scale BB. The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance in 2019.

Discount Rate

The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net pension liability	\$ 12,126,998	\$ 8,371,917	\$ 5,381,912

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 17,431,480	\$ 9,349,824	\$ 8,081,656
Changes for the period			
Service cost	692,527	-	692,527
Interest	1,300,803	-	1,300,803
Difference between expected and actual experience	(83,074)	-	(83,074)
Changes in assumptions	811,348	-	811,348
Changes in benefit terms	100,791	-	100,791
Employer contributions	-	848,771	(848,771)
Employee contributions	-	333,778	(333,778)
Net investment income	-	1,385,646	(1,385,646)
Benefit payments and refunds	(363,794)	(363,794)	-
Administrative expense	-	(36,061)	36,061
Net changes	2,458,601	2,168,340	290,261
BALANCES AT DECEMBER 31, 2019	\$ 19,890,081	\$ 11,518,164	\$ 8,371,917

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability (Continued)

Changes of assumptions resulted from updating the mortality rates to reflect the PubS-2010 with Scale MP-2019. The discount rate changed from 7.25% to 7.00%.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the Village recognized police pension expense of \$1,239,542. At December 31, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 103,990	\$ 487,360
Changes in assumption	1,687,725	287,424
Net difference between projected and actual earnings on pension plan investments	-	83,618
TOTAL	\$ 1,791,715	\$ 858,402

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the police pension will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2020	\$ 67,069
2021	1,577
2022	244,999
2023	86,777
2024	222,659
Thereafter	310,232
TOTAL	\$ 933,313

8. OTHER POSTEMPLOYMENT BENEFITS

A. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business type activities.

B. Benefits Provided

The Village provides OPEB to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay-as-you-go) which results in an implicit subsidy to the Village.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

C. Membership

At December 31, 2019 membership consisted of:

Inactive employees currently receiving benefits	1
Inactive employees entitled to benefits but not yet receiving them	-
Active employees	<u>93</u>
TOTAL	<u><u>94</u></u>
Participating employers	<u>1</u>

D. Total OPEB Liability

The Village's total OPEB liability of \$782,661 was measured as of December 31, 2019 and was determined by an actuarial valuation as of December 31, 2019.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2019, as determined by an actuarial valuation as of December 31, 2019, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	NA
Salary increases	2.50%
Discount rate	3.26%
Healthcare cost trend rates	4.00% to 7.50% Initial 4.00% Ultimate
Retirees share of benefit-related costs	100% Regular plan

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

E. Actuarial Assumptions and Other Inputs (Continued)

For all lives, mortality rates were RP-2000 Combined Healthy Mortality Tables projected to the valuation date using Projection Scale AA. The actuarial assumptions used in the December 31, 2019 valuation are based on 20% participation assumed and 50% are assumed to elect spousal coverage.

F. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2019	\$ 500,269
Changes for the period	
Service cost	28,168
Interest	21,456
Difference between expected and actual experience	206,288
Changes in benefit terms	-
Changes in assumptions	36,818
Benefit payments	<u>(10,338)</u>
Net changes	<u>282,392</u>
BALANCES AT DECEMBER 31, 2019	<u>\$ 782,661</u>

The changes in the total OPEB liability related to changes in assumptions due to a change in discount rate from beginning of the Village's fiscal year to the end. The difference between expected and actual experience is due to a PSEBA being granted in 2019. Also, reflected as updated claims, premiums, and health care trend rates.

G. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 3.26% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.26%) or 1 percentage point higher (4.26%) than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
Total OPEB liability	\$ 897,290	\$ 782,661	\$ 687,299

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

G. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.00% to 7.50% as well as what the Village’s total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.00% to 6.50%) or 1 percentage point higher (5.00% to 8.50%) than the current rate:

	1% Decrease (3.00% to 6.50%)	Current Healthcare Rate (4.00% to 7.50%)	1% Increase (5.00% to 8.50%)
Total OPEB liability	\$ 684,075	\$ 782,661	\$ 900,983

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

For the year ended December 31, 2019, the Village recognized OPEB expense of \$208,535.

9. RISK MANAGEMENT

The Village is exposed to various risks including but not limited to losses from workers’ compensation, employee health and general liability/property. Effective July 1, 2009, the Village participated in the Municipal Insurance Cooperative Agency (MICA), a public entity risk pool, which provides workers’ compensation and general liability/property coverage and purchases third party indemnity insurance for employee health.

MICA is a proprietary agency whose members are comprised of 23 Illinois governments.

MICA manages and funds first party property losses, third party liability claims, workers’ compensation claims and public officials’ liability claims of its members. Premiums are invested by the MICA Board of Directors and are used to pay claims processed by a third-party administrator.

Each member assumes the first \$5,000 of each occurrence and has self-insurance retention at various amounts. Management consists of a Board of Directors comprised of one appointed representative from each member.

9. RISK MANAGEMENT (Continued)

The Village does not exercise any control over the activities of MICA. Contributions are determined in advance of each membership year based on the individual member's exposure, four-year loss experience and the funding needs for the following membership year. Members have a contractual obligation to fund any deficit of MICA attributable to a membership year which they were a member.

Effective July 1, 2016, the Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC) is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the health related personnel benefit programs offered by the members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Benefit Administrator and a Treasurer. All budgeting and finance decisions are approved by the Board of Directors.

The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

To obtain IPBC's financial statements, contact the administrative office of the IPBC at 301 East Irving Park Road, Streamwood, Illinois 60107.

10. CONTINGENT LIABILITIES

A. Litigation

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

B. 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 Village expects such amounts, if any, to be immaterial.

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. TAX ABATEMENTS

The Village rebates property taxes to recruit, retain, or improve local business facilities or their supporting public infrastructure under certain circumstances. The terms of these rebate arrangements are specified within written agreements with the businesses concerned.

The Village has an agreement with a commercial and industrial firm to rebate 50% of its share of property taxes paid for costs associated with the acquisition of property and construction of an additional 117,500 square feet of space to be used for manufacturing, warehousing and distribution. The term of the agreement is three years commencing with the first year that the property is fully assessed. The rebate is subject to recapture, in whole or in part, if the firm does not employ a minimum of 40 persons at December 31, 2017 and increase employment by 10 employees annually to 70 by December 31, 2020. As of December 31, 2019, \$8,932 have been paid or accrued under this agreement.

The Village has an agreement with a commercial and industrial firm to rebate 50% of its share of property taxes paid for costs associated with construction of a global distribution center having an initial size of approximately 757,120 square feet to be used for manufacturing, warehousing and distribution. The term of the agreement is five years commencing with the first year that the property is fully assessed. The rebate is subject to recapture, in whole or in part, if the firm does not employ a minimum of 800 persons at May 1st of each year. As of December 31, 2019, \$74,247 has been paid or accrued under this agreement.

12. CHANGE IN ACCOUNTING PRINCIPLES

In 2019, the Village restated beginning net position, as follows: *Changes in Accounting Principle* - for the implementation of GASB Statement Numbers: 84 - Fiduciary Activities

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - FIDUCIARY FUNDS - CUSTODIAL FUND STATEMENTS	
Change in accounting principle	
To record net position of custodial funds	<u>\$ 4,394,726</u>
TOTAL CHANGE IN ACCOUNTING PRINCIPLE - FIDUCIARY FUNDS	<u>\$ 4,394,726</u>

VILLAGE OF HUNTLEY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. CHANGE IN ACCOUNTING PRINCIPLES (Continued)

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	
Change in accounting principle	
To record net position of Escrow Recapture fund being reported as a Capital Project fund	<u>\$ 102,828</u>
 TOTAL CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	 <u><u>\$ 102,828</u></u>

13. SUBSEQUENT EVENTS

Beginning around March 2020, the Covid-19 virus has been declared a global pandemic as it continues to spread rapidly. As a result, equity investments of the Police Pension Plan have experienced significant declines in quoted prices on active markets. Management of the Police Pension Plan is carefully monitoring the situation and evaluating its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes	\$ 10,958,769	\$ 10,958,769	\$ 11,752,206	\$ 793,437
Intergovernmental	-	-	32,136	32,136
Licenses and permits	582,600	582,600	1,081,006	498,406
Fines and forfeits	306,585	306,585	334,389	27,804
Investment income	10,000	10,000	181,848	171,848
Miscellaneous	26,000	26,000	31,319	5,319
Total revenues	11,883,954	11,883,954	13,412,904	1,528,950
EXPENDITURES				
Current				
General government	2,962,489	2,962,489	2,749,267	(213,222)
Public safety	6,681,605	6,664,490	6,533,743	(130,747)
Highways and streets	2,267,776	2,267,776	2,242,994	(24,782)
Total expenditures	11,911,870	11,894,755	11,526,004	(368,751)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(27,916)	(10,801)	1,886,900	1,897,701
OTHER FINANCING SOURCES (USES)				
Transfers in	35,000	35,000	35,000	-
Transfers (out)	(1,382,084)	(1,382,084)	(1,375,000)	7,084
Total other financing sources (uses)	(1,347,084)	(1,347,084)	(1,340,000)	7,084
NET CHANGE IN FUND BALANCE	\$ (1,375,000)	\$ (1,357,885)	546,900	\$ 1,904,785
FUND BALANCE, JANUARY 1			5,269,071	
FUND BALANCE, DECEMBER 31			\$ 5,815,971	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DOWNTOWN TIF FUND**

For the Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes	\$ 225,000	\$ 225,000	\$ 220,455	\$ (4,545)
Intergovernmental	225,000	225,000	261,204	36,204
Investment income	-	-	249	249
Miscellaneous income	-	-	3,214	3,214
Total revenues	450,000	450,000	485,122	35,122
EXPENDITURES				
Debt service				
Principal retirement	243,776	243,776	243,776	-
Interest	79,382	79,382	79,382	-
Economic development	2,027	2,027	2,027	-
Total expenditures	325,185	325,185	325,185	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	124,815	124,815	159,937	35,122
OTHER FINANCING SOURCES (USES)				
Transfers in	63,160	63,160	63,160	-
Total other financing sources (uses)	63,160	63,160	63,160	35,122
NET CHANGE IN FUND BALANCE	\$ 187,975	\$ 187,975	223,097	\$ 35,122
FUND BALANCE (DEFICIT), JANUARY 1			(1,211,103)	
FUND BALANCE (DEFICIT), DECEMBER 31			\$ (988,006)	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN**

Last Two Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019
TOTAL OPEB LIABILITY		
Service cost	\$ 30,434	\$ 28,168
Interest	18,508	21,456
Differences between expected and actual experience	-	206,288
Changes of benefit terms	-	-
Changes of assumptions	(51,440)	36,818
Benefit payments	(9,528)	(10,338)
Net change in total pension liability	(12,026)	282,392
Total OPEB liability - beginning	512,295	500,269
TOTAL OPEB LIABILITY - ENDING	\$ 500,269	\$ 782,661
Covered payroll	\$ 7,162,182	\$ 8,073,735
Employer's total OPEB liability as a percentage of covered payroll	6.98%	9.69%

Year Ended December 31, 2019 - There was a change with respect to actuarial assumptions. Changes of assumptions resulted from the discount rate changed from 4.10% to 3.26%.

Year Ended December 31, 2018 - There was a change with respect to actuarial assumptions. Changes of assumptions resulted the discount rate changed from 3.44% to 4.10%.

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

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Five Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 389,390	\$ 381,549	\$ 407,101	\$ 465,532	\$ 443,606
Contributions in relation to the actuarially determined contribution	389,390	381,549	407,101	465,532	443,606
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 3,708,618	\$ 3,757,671	\$ 3,869,748	\$ 4,220,595	\$ 4,323,646
Contributions as a percentage of covered payroll	10.50%	10.15%	10.52%	11.03%	10.26%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 462,843	\$ 482,745	\$ 595,093	\$ 629,083	\$ 813,386	\$ 855,198
Contributions in relation to the actuarially determined contribution	462,721	481,703	594,422	613,686	811,523	848,771
CONTRIBUTION DEFICIENCY (Excess)	\$ 122	\$ 1,042	\$ 671	\$ 15,397	\$ 1,863	\$ 6,427
Covered payroll	\$ 2,846,470	\$ 2,821,706	\$ 2,903,657	\$ 3,038,660	\$ 3,177,404	\$ 3,507,905
Contributions as a percentage of covered payroll	16.26%	17.07%	20.47%	20.20%	25.54%	24.20%

Notes to Required Supplementary Information

This information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 21 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.00% annually, projected salary increases assumption of 4.00% compounded annually and postretirement benefit increases of 2.50% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Five Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018
TOTAL PENSION LIABILITY					
Service cost	\$ 390,611	\$ 403,663	\$ 399,734	\$ 406,773	\$ 393,771
Interest	720,706	822,167	886,930	992,233	1,074,681
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	92,438	(144,935)	422,721	543,985	26,843
Changes of assumptions	318,575	36,696	(40,711)	(463,529)	558,335
Benefit payments, including refunds of member contributions	(162,179)	(189,897)	(251,099)	(348,466)	(398,834)
Net change in total pension liability	1,360,151	927,694	1,417,575	1,130,996	1,654,796
Total pension liability - beginning	9,495,197	10,855,348	11,783,042	13,200,617	14,331,613
TOTAL PENSION LIABILITY - ENDING	\$ 10,855,348	\$ 11,783,042	\$ 13,200,617	\$ 14,331,613	\$ 15,986,409
PLAN FIDUCIARY NET POSITION					
Contributions - employer	\$ 353,959	\$ 389,775	\$ 403,884	\$ 419,820	\$ 465,532
Contributions - member	158,963	166,888	169,096	174,138	189,927
Net investment income	559,770	50,478	662,249	1,775,924	(559,269)
Benefit payments, including refunds of member contributions	(162,179)	(189,897)	(251,099)	(348,466)	(398,834)
Administrative expense and transfers	488	(625,558)	39,583	(32,840)	54,999
Net change in plan fiduciary net position	911,001	(208,314)	1,023,713	1,988,576	(247,645)
Plan fiduciary net position - beginning	9,001,183	9,912,184	9,703,870	10,727,583	12,716,159
PLAN NET POSITION - ENDING	\$ 9,912,184	\$ 9,703,870	\$ 10,727,583	\$ 12,716,159	\$ 12,468,514
EMPLOYER'S NET PENSION LIABILITY	\$ 943,164	\$ 2,079,172	\$ 2,473,034	\$ 1,615,454	\$ 3,517,895
Plan fiduciary net position as a percentage of the total pension liability	91.30%	82.40%	81.30%	88.70%	78.00%
Covered payroll	\$ 3,575,420	\$ 3,708,618	\$ 3,757,671	\$ 3,869,748	\$ 4,220,595
Employer's net pension liability as a percentage of covered payroll	26.40%	56.10%	65.80%	41.70%	83.40%

Measurement Date December 31, 2018 - There was a change with respect to actuarial assumptions. The discount rate changed from 7.50% to 7.25%.

Measurement Date December 31, 2017 - There was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted mortality rates, mortality improvement rates, retirement rates, disability rates and termination rates.

Measurement Date December 31, 2016 - There was a change in assumption related to the discount rate made since the prior measurement date. The discount rate used in the current actuarial valuation, dated December 31, 2015, is 7.48%. The discount rate used in the prior actuarial valuation, dated December 31, 2014, was 7.50%.

Measurement Date December 31, 2015 - There was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted mortality rates, mortality improvement rates, retirement rates, disability rates and termination rates.

Measurement Date December 31, 2014 - There was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted mortality rates, mortality improvement rates, retirement rates, disability rates and termination rates.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND

Last Six Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY						
Service cost	\$ 505,445	\$ 527,381	\$ 529,005	\$ 626,896	\$ 644,181	\$ 692,527
Interest	742,271	948,792	932,277	1,083,964	1,154,342	1,300,803
Changes of benefit terms	-	-	-	-	-	100,791
Differences between expected and actual experience	198,024	(1,423,088)	146,361	(10,383)	29,159	(83,074)
Changes of assumptions	934,593	-	1,046,434	(431,137)	495,226	811,348
Contributions - buy back	-	-	103,196	-	-	-
Benefit payments, including refunds of member contributions	(133,557)	(174,629)	(375,210)	(293,380)	(338,405)	(363,794)
Net change in total pension liability	2,246,776	(121,544)	2,382,063	975,960	1,984,503	2,458,601
Total pension liability - beginning	9,963,722	12,210,498	12,088,954	14,471,017	15,446,977	17,431,480
TOTAL PENSION LIABILITY - ENDING	\$ 12,210,498	\$ 12,088,954	\$ 14,471,017	\$ 15,446,977	\$ 17,431,480	\$ 19,890,081
PLAN FIDUCIARY NET POSITION						
Contributions - employer	\$ 462,721	\$ 481,703	\$ 594,422	\$ 613,686	\$ 811,523	\$ 848,771
Contributions - member	276,050	283,889	293,991	305,799	318,896	333,778
Contributions - buy back	-	-	103,196	-	-	-
Net investment income	228,420	53,275	185,814	754,787	(131,755)	1,385,646
Benefit payments, including refunds of member contributions	(133,557)	(174,629)	(375,210)	(293,380)	(338,405)	(363,794)
Administrative expense	(8,561)	(11,070)	(10,979)	(8,913)	(17,907)	(36,061)
Other	-	-	2,900	400	-	-
Net change in plan fiduciary net position	825,073	633,168	794,134	1,372,379	642,352	2,168,340
Plan fiduciary net position - beginning	5,082,718	5,907,791	6,540,959	7,335,093	8,707,472	9,349,824
PLAN NET POSITION - ENDING	\$ 5,907,791	\$ 6,540,959	\$ 7,335,093	\$ 8,707,472	\$ 9,349,824	\$ 11,518,164
EMPLOYER'S NET PENSION LIABILITY	\$ 6,302,707	\$ 5,547,995	\$ 7,135,924	\$ 6,739,505	\$ 8,081,656	\$ 8,371,917
Plan fiduciary net position as a percentage of the total pension liability	48.40%	54.10%	50.70%	56.40%	53.60%	57.90%
Covered payroll	\$ 2,846,470	\$ 2,821,706	\$ 2,903,657	\$ 3,038,660	\$ 3,177,404	\$ 3,507,905
Employer's net pension liability as a percentage of covered payroll	221.40%	196.60%	245.80%	221.80%	254.30%	238.70%

Year Ended December 31, 2019 - There was a change with respect to actuarial assumptions. Changes of assumptions resulted from updating the mortality rates to reflect the PubS-2010 with Scale MP-2019. The discount rate changed from 7.25% to 7.00% and there were changes to the Tier II benefits.

Year Ended December 31, 2018 - There was a change with respect to actuarial assumptions. Changes of assumptions resulted from updating the mortality rates to reflect the PubS-2010 tables.

Year Ended December 31, 2017 - There was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted mortality rates, mortality improvement rates, retirement rates, termination rates and disability rates. Also, the salary scale was updated from a flat 4.00% to a service-based schedule.

Year Ended December 31, 2016 - There was a change with respect to actuarial assumptions related to the investment return assumption. The rate changed to 7.25%. In addition, the mortality assumption was updated to include a projection to the valuation date using Scale BB.

Year Ended December 31, 2014 - There was a change with respect to actuarial assumptions. Certain demographic assumptions were also changed, which impacted mortality rates, mortality improvement rates, retirement rates, disability rates and termination rates.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND**

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expense	4.67%	0.94%	3.04%	10.54%	(1.41%)	15.25%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

BUDGETS

Annual budgets are adopted for the General Fund, Special Revenue Funds, Capital Projects Funds (except for the Escrow Recapture Fund) and Proprietary Funds. Budgets are adopted on a basis consistent with GAAP. All annual appropriations lapse at fiscal year end.

All departments of the Village submit requests for appropriations to the Village Manager so that a budget may be prepared. The budget is prepared by fund, department and account and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. All annual appropriations lapse at fiscal year end.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. The budget may be amended throughout the year by the governing body.

The budget officer can transfer amounts between accounts within a fund; however, transfers between funds must be approved by the Village Board of Trustees. Expenditures may not legally exceed budgeted appropriations at the fund level. There were budget amendments adopted during the year ended December 31, 2019.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

General Fund - to account for resources traditionally associated with governments which are not accounted for in another fund.

Downtown TIF Fund - used to account for development expenditures and tax increment financing of the Downtown Tax Increment Finance District.

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance Over (Under)
TAXES				
Property	\$ 4,426,115	\$ 4,426,115	\$ 4,392,839	\$ (33,276)
Municipal sales	2,800,000	2,800,000	2,927,130	127,130
Local use	712,406	712,406	884,254	171,848
Income	2,370,248	2,370,248	2,834,684	464,436
Replacement	85,000	85,000	103,503	18,503
Telephone franchise	65,000	65,000	75,671	10,671
Cable TV franchise	420,000	420,000	446,327	26,327
Video gaming tax	80,000	80,000	87,798	7,798
Total taxes	10,958,769	10,958,769	11,752,206	793,437
INTERGOVERNMENTAL				
Tobacco license	-	-	3,800	3,800
Streetlight grant	-	-	26,137	26,137
IDOT distracted driving reimbursement	-	-	2,199	2,199
Total intergovernmental	-	-	32,136	32,136
LICENSES AND PERMITS				
Business registration	4,000	4,000	3,800	(200)
Liquor licenses	35,500	35,500	59,650	24,150
Gaming application fees	40,000	40,000	52,500	12,500
Elevator plan review/fee	20,000	20,000	27,264	7,264
Contractor registration	15,000	15,000	17,440	2,440
Building permits	300,000	300,000	699,256	399,256
Nonresident review/inspection fees	20,000	20,000	27,033	7,033
Engineering plan review fee-single family	-	-	53,500	53,500
Wireless tower contract fees	53,100	53,100	50,160	(2,940)
Small wireless facilities fees	-	-	650	650
Seized and unclaimed funds - PD	-	-	54	54
Waste hauler license	10,000	10,000	11,390	1,390
Video service provider fee	85,000	85,000	78,309	(6,691)
Total licenses and permits	582,600	582,600	1,081,006	498,406
FINES AND FORFEITS				
Development application fees	15,000	15,000	24,076	9,076
Police fines and fees	225,000	225,000	246,484	21,484
Building permit penalties/fines	5,000	5,000	2,044	(2,956)
School resource officer	61,585	61,585	61,785	200
Total fines and forfeits	306,585	306,585	334,389	27,804
INVESTMENT INCOME	10,000	10,000	181,848	171,848
MISCELLANEOUS				
Miscellaneous revenue	26,000	26,000	31,319	5,319
Total miscellaneous	26,000	26,000	31,319	5,319
TOTAL REVENUES	\$ 11,883,954	\$ 11,883,954	\$ 13,412,904	\$ 1,528,950

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT				
Legislative support				
Personnel services	\$ 56,300	\$ 56,300	\$ 55,833	\$ (467)
Contractual services	223,950	223,950	246,611	22,661
Commodities	2,000	2,000	1,734	(266)
Total legislative support	282,250	282,250	304,178	21,928
Administrative				
Personnel services	513,593	513,593	512,788	(805)
Contractual services	24,000	24,000	18,030	(5,970)
Commodities	6,100	6,100	4,560	(1,540)
Total administrative	543,693	543,693	535,378	(8,315)
Human resources				
Personnel services	69,403	69,403	67,382	(2,021)
Contractual services	54,950	54,950	29,449	(25,501)
Commodities	19,475	19,475	16,858	(2,617)
Total human resources	143,828	143,828	113,689	(30,139)
Information technology				
Personnel services	64,034	64,034	63,191	(843)
Contractual services	94,847	94,847	72,534	(22,313)
Total information technology	158,881	158,881	135,725	(23,156)
Finance				
Personnel services	314,013	314,013	282,104	(31,909)
Contractual services	63,010	63,010	67,074	4,064
Commodities	9,690	9,690	5,876	(3,814)
Total finance	386,713	386,713	355,054	(31,659)
Village buildings and grounds				
Personnel services	262,087	262,087	247,432	(14,655)
Contractual services	1,923	1,923	1,956	33
Commodities	30,500	30,500	24,377	(6,123)
Total Village buildings and grounds	294,510	294,510	273,765	(20,745)
Development services				
Personnel services	893,894	893,894	892,062	(1,832)
Contractual services	243,720	243,720	127,300	(116,420)
Commodities	15,000	15,000	12,116	(2,884)
Total development services	1,152,614	1,152,614	1,031,478	(121,136)
Total general government	2,962,489	2,962,489	2,749,267	(213,222)

(This schedule is continued on the following page.)

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance Over (Under)
PUBLIC SAFETY				
Police department				
Personnel services	\$ 5,786,207	\$ 5,786,207	\$ 5,779,629	\$ (6,578)
Contractual services	669,398	669,398	574,250	(95,148)
Commodities	226,000	208,885	179,864	(29,021)
Total police department	6,681,605	6,664,490	6,533,743	(130,747)
Total public safety	6,681,605	6,664,490	6,533,743	(130,747)
HIGHWAYS AND STREETS				
Streets/underground utilities				
Personnel services	938,298	938,298	909,869	(28,429)
Contractual services	523,500	523,500	515,195	(8,305)
Commodities	472,100	472,100	507,826	35,726
Total streets/underground utilities	1,933,898	1,933,898	1,932,890	(1,008)
Engineering				
Personnel services	223,219	223,219	231,675	8,456
Contractual services	103,809	103,809	58,939	(44,870)
Commodities	6,850	6,850	19,490	12,640
Total engineering	333,878	333,878	310,104	(23,774)
Total highways and streets	2,267,776	2,267,776	2,242,994	(24,782)
TOTAL EXPENDITURES	\$ 11,911,870	\$ 11,894,755	\$ 11,526,004	\$ (368,751)

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds are used to finance particular activities and revenues consist of specific taxes or other restricted or committed revenues. The Village has the following special revenue funds:

Motor Fuel Tax Fund - to account for the Village's share of gasoline taxes distributed by the Illinois Department of Transportation and the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation.

Drug Enforcement Fund - to account for the remittance of certain fines and fees the use of which is restricted by Illinois Compiled Statutes for drug enforcement.

Cemetery Fund - to account for the Village owned cemetery and related operations funded by property taxes and charges for services restricted for cemetery operations.

Public Liability Fund - to account for the Village tort and liability tax levy that is restricted for tort purposes.

Special Service Area No. 5 Fund - to account for maintenance services provided to the area funded by a tax levy to the benefited homeowners.

Capital Projects Funds are used to account for financial resources restricted, committed or assigned for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Municipal Building Fund - to account for funds assigned for the construction and maintenance of village buildings.

General Capital Development Fund - to account for funds restricted, committed or assigned for capital project throughout the Village.

Equipment Replacement Fund - to account for funds assigned for replacement of rolling stock in the Village. Funding is provided by charges to user departments.

Street Improvement Fund - to account for funds assigned for the financing of future significant transportation projects.

Escrow Recapture Fund - to account for escrow deposits and recaptures owed to developers and others upon completion of the related projects.

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VILLAGE OF HUNTLEY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2019

	Special Revenue			
	Motor Fuel Tax	Drug Enforcement	Cemetery	Public Liability
ASSETS				
Cash and investments	\$ 597,093	\$ 108,191	\$ 341,664	\$ 200,091
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Property taxes	-	-	-	250,000
Accrued interest	-	185	367	202
Advance to other funds	-	-	-	-
Due from other governments	117,169	-	-	-
TOTAL ASSETS	\$ 714,262	\$ 108,376	\$ 342,031	\$ 450,293
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ 1,000	\$ 1,772	\$ 13,558
Deposits payable	-	-	-	-
Retainage payable	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	1,000	1,772	13,558
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	-	-	-	250,000
Total deferred inflows of resources	-	-	-	250,000
Total liabilities and deferred inflows of resources	-	1,000	1,772	263,558
FUND BALANCES				
Restricted for insurance purposes	-	-	-	186,735
Restricted for highways and streets	714,262	-	-	-
Restricted for public safety	-	107,376	-	-
Restricted for cemetery operations	-	-	340,259	-
Restricted for subdivision maintenance	-	-	-	-
Unrestricted				
Assigned for municipal construction	-	-	-	-
Assigned for future capital projects	-	-	-	-
Assigned for capital outlay	-	-	-	-
Total fund balances	714,262	107,376	340,259	186,735
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 714,262	\$ 108,376	\$ 342,031	\$ 450,293

Special Revenue		Capital Projects				Total
Special Service Area No. 5	Municipal Building	General Capital Development	Equipment Replacement	Street Improvement	Escrow Recapture	Nonmajor Governmental Funds
\$ 60,509	\$ 343,914	\$ 3,740,628	\$ 887,655	\$ 462,545	\$ 479,466	\$ 7,221,756
-	-	-	-	-	2,137	2,137
26,250	-	-	-	75,000	-	351,250
-	2,136	15,198	5,305	-	-	23,393
-	-	1,512,235	-	-	-	1,512,235
-	28,772	-	-	-	-	145,941
\$ 86,759	\$ 374,822	\$ 5,268,061	\$ 892,960	\$ 537,545	\$ 481,603	\$ 9,256,712
\$ 8,685	\$ 24,377	\$ 47,925	\$ 9,580	\$ 21,684	\$ 10,268	\$ 138,849
-	-	211,171	-	-	368,507	579,678
-	-	-	-	-	-	-
-	-	-	-	42,819	-	42,819
8,685	24,377	259,096	9,580	64,503	378,775	761,346
26,250	-	-	-	75,000	-	351,250
26,250	-	-	-	75,000	-	351,250
34,935	24,377	259,096	9,580	139,503	378,775	1,112,596
-	-	-	-	-	-	186,735
-	-	-	-	-	-	714,262
-	-	-	-	-	-	107,376
-	-	-	-	-	-	340,259
51,824	-	-	-	-	-	51,824
-	350,445	-	-	-	-	350,445
-	-	5,008,965	-	398,042	102,828	5,509,835
-	-	-	883,380	-	-	883,380
51,824	350,445	5,008,965	883,380	398,042	102,828	8,144,116
\$ 86,759	\$ 374,822	\$ 5,268,061	\$ 892,960	\$ 537,545	\$ 481,603	\$ 9,256,712

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2019

	Special Revenue			
	Motor Fuel Tax	Drug Enforcement	Cemetery	Public Liability
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 248,120
Intergovernmental	894,330	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	8,500	19,525	-
Fines and forfeitures	-	9,198	-	-
Investment income	19,764	1,557	8,185	1,331
Miscellaneous income	-	-	-	-
Total revenues	914,094	19,255	27,710	249,451
EXPENDITURES				
Current				
General government	-	-	13,622	93,541
Public safety	-	2,009	-	215,862
Highways and streets	-	-	-	50,368
Capital outlay	985,000	-	-	-
Total expenditures	985,000	2,009	13,622	359,771
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(70,906)	17,246	14,088	(110,320)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	(10,000)	(25,000)
Insurance proceeds	-	-	-	36,481
Total other financing sources (uses)	-	-	(10,000)	11,481
NET CHANGE IN FUND BALANCES	(70,906)	17,246	4,088	(98,839)
FUND BALANCES, JANUARY 1	785,168	90,130	336,171	285,574
Change in accounting principle	-	-	-	-
FUND BALANCES, JANUARY 1, AS RESTATED	785,168	90,130	336,171	285,574
FUND BALANCES, DECEMBER 31	\$ 714,262	\$ 107,376	\$ 340,259	\$ 186,735

Special Revenue		Capital Projects					Total
Special Service Area No. 5	Municipal Building	General Capital Development	Equipment Replacement	Street Improvement	Escrow Recapture	Nonmajor Governmental Funds	
\$ 26,248	\$ 116,377	\$ -	\$ -	\$ 80,711	\$ -	\$ 471,456	
-	-	-	-	-	-	894,330	
-	16,200	-	-	-	-	16,200	
-	-	-	-	-	-	28,025	
-	-	-	3,329	-	-	12,527	
529	11,178	83,804	18,821	4,343	-	149,512	
-	7,458	-	7,166	-	-	14,624	
26,777	151,213	83,804	29,316	85,054	-	1,586,674	
18,620	238,515	-	-	-	-	364,298	
-	-	-	-	-	-	217,871	
-	-	-	-	-	-	50,368	
-	23,935	93,963	293,578	891,341	-	2,287,817	
18,620	262,450	93,963	293,578	891,341	-	2,920,354	
8,157	(111,237)	(10,159)	(264,262)	(806,287)	-	(1,333,680)	
-	-	-	217,800	1,157,200	-	1,375,000	
-	-	-	-	-	-	(35,000)	
-	-	-	-	-	-	36,481	
-	-	-	217,800	1,157,200	-	1,376,481	
8,157	(111,237)	(10,159)	(46,462)	350,913	-	42,801	
43,667	461,682	5,019,124	929,842	47,129	-	7,998,487	
-	-	-	-	-	102,828	102,828	
43,667	461,682	5,019,124	929,842	47,129	102,828	8,101,315	
\$ 51,824	\$ 350,445	\$ 5,008,965	\$ 883,380	\$ 398,042	\$ 102,828	\$ 8,144,116	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental, allotments	\$ 680,448	\$ 894,330	\$ 213,882
Investment income	3,500	19,764	16,264
Total revenues	<u>683,948</u>	<u>914,094</u>	<u>230,146</u>
EXPENDITURES			
Capital outlay	<u>985,000</u>	<u>985,000</u>	-
Total expenditures	<u>985,000</u>	<u>985,000</u>	-
NET CHANGE IN FUND BALANCE	<u>\$ (301,052)</u>	<u>(70,906)</u>	<u>\$ 230,146</u>
FUND BALANCE, JANUARY 1		<u>785,168</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 714,262</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DRUG ENFORCEMENT FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Charges for services	\$ 8,500	\$ 8,500	\$ -
Fines and forfeitures	4,750	9,198	4,448
Investment income	100	1,557	1,457
Total revenues	<u>13,350</u>	<u>19,255</u>	<u>5,905</u>
EXPENDITURES			
Current			
Public safety	<u>10,500</u>	<u>2,009</u>	<u>(8,491)</u>
Total expenditures	<u>10,500</u>	<u>2,009</u>	<u>(8,491)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,850</u>	<u>17,246</u>	<u>\$ 14,396</u>
FUND BALANCE, JANUARY 1		<u>90,130</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 107,376</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CEMETERY FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Charges for services			
Plot sales	\$ 30,000	\$ 19,525	\$ (10,475)
Investment income	2,000	8,185	6,185
Total revenues	32,000	27,710	(4,290)
EXPENDITURES			
General government			
Personnel	1,130	1,130	-
Maintenance	18,500	12,492	(6,008)
Total expenditures	19,630	13,622	(6,008)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	12,370	14,088	1,718
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(10,000)	(10,000)	-
Total other financing sources (uses)	(10,000)	(10,000)	-
NET CHANGE IN FUND BALANCE	<u>\$ 2,370</u>	4,088	<u>\$ 1,718</u>
FUND BALANCE, JANUARY 1		<u>336,171</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 340,259</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC LIABILITY FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes	\$ 250,000	\$ 248,120	\$ (1,880)
Investment income	1,500	1,331	(169)
Total revenues	<u>251,500</u>	<u>249,451</u>	<u>(2,049)</u>
EXPENDITURES			
Current			
General government	100,360	93,541	(6,819)
Public safety	231,600	215,862	(15,738)
Highways and streets	54,040	50,368	(3,672)
Total expenditures	<u>386,000</u>	<u>359,771</u>	<u>(26,229)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(134,500)</u>	<u>(110,320)</u>	<u>24,180</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(25,000)	(25,000)	-
Insurance proceeds	40,000	36,481	(3,519)
Total other financing sources (uses)	<u>15,000</u>	<u>11,481</u>	<u>(3,519)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (119,500)</u>	<u>(98,839)</u>	<u>\$ 20,661</u>
FUND BALANCE, JANUARY 1		<u>285,574</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 186,735</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA NO. 5 FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 26,250	\$ 26,248	\$ (2)
Investment income	-	529	529
Total revenues	<u>26,250</u>	<u>26,777</u>	<u>527</u>
EXPENDITURES			
Capital outlay	<u>22,500</u>	<u>18,620</u>	<u>(3,880)</u>
Total expenditures	<u>22,500</u>	<u>18,620</u>	<u>(3,880)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 3,750</u>	8,157	<u>\$ 4,407</u>
FUND BALANCE, JANUARY 1		<u>43,667</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 51,824</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL MUNICIPAL BUILDING FUND

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Telecommunication taxes	\$ 100,000	\$ 116,377	\$ 16,377
Licenses and permits	16,200	16,200	-
Investment income	1,500	11,178	9,678
Miscellaneous income	-	7,458	7,458
	<hr/>		
Total revenues	117,700	151,213	33,513
EXPENDITURES			
Current			
General government	251,000	238,515	(12,485)
Capital outlay	26,950	23,935	(3,015)
	<hr/>		
Total expenditures	277,950	262,450	(15,500)
NET CHANGE IN FUND BALANCE	<u>\$ (160,250)</u>	(111,237)	<u>\$ 49,013</u>
FUND BALANCE, JANUARY 1		<u>461,682</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 350,445</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL CAPITAL DEVELOPMENT FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	\$ 32,000	\$ -	\$ (32,000)
Investment income	-	83,804	83,804
Miscellaneous income	10,000	-	(10,000)
Total revenues	42,000	83,804	41,804
EXPENDITURES			
Capital outlay	232,875	93,963	(138,912)
Total expenditures	232,875	93,963	(138,912)
NET CHANGE IN FUND BALANCE	<u>\$ (190,875)</u>	(10,159)	<u>\$ 180,716</u>
FUND BALANCE, JANUARY 1		<u>5,019,124</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 5,008,965</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EQUIPMENT REPLACEMENT FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Fines and forfeitures	\$ 7,500	\$ 3,329	\$ (4,171)
Investment income	5,000	18,821	13,821
Miscellaneous income	-	7,166	7,166
Total revenues	<u>12,500</u>	<u>29,316</u>	<u>16,816</u>
EXPENDITURES			
Capital outlay	<u>343,327</u>	<u>293,578</u>	<u>(49,749)</u>
Total expenditures	<u>343,327</u>	<u>293,578</u>	<u>(49,749)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(330,827)</u>	<u>(264,262)</u>	<u>66,565</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>217,800</u>	<u>217,800</u>	<u>-</u>
Total other financing sources (uses)	<u>217,800</u>	<u>217,800</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (113,027)</u>	<u>(46,462)</u>	<u>66,565</u>
FUND BALANCE, JANUARY 1		<u>929,842</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 883,380</u>	

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STREET IMPROVEMENT FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes	\$ 75,000	\$ 80,711	\$ 5,711
Intergovernmental	25,000	-	(25,000)
Charges for service	10,000	-	(10,000)
Investment income	1,000	4,343	3,343
Total revenues	<u>111,000</u>	<u>85,054</u>	<u>(25,946)</u>
EXPENDITURES			
Capital outlay	<u>1,292,000</u>	<u>891,341</u>	<u>(400,659)</u>
Total expenditures	<u>1,292,000</u>	<u>891,341</u>	<u>(400,659)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,181,000)</u>	<u>(806,287)</u>	<u>374,713</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>1,157,200</u>	<u>1,157,200</u>	<u>-</u>
Total other financing sources (uses)	<u>1,157,200</u>	<u>1,157,200</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (23,800)</u>	<u>350,913</u>	<u>\$ 374,713</u>
FUND BALANCE, JANUARY 1		<u>47,129</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 398,042</u>	

(See independent auditor's report.)

ENTERPRISE FUNDS

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The following Enterprise Funds are used by the Village:

Water Fund - to account for all of the operations related to the provision of water service to the users.

Sewer Fund - to account for all of the operations related to the provision of sanitary sewer services to the users.

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATER DEPARTMENT ACCOUNTS

For the Year Ended December 31, 2019

	Capital Development	
	Final Budget	Actual
OPERATING REVENUES		
Charges for services		
Water use charges	\$ -	\$ -
Meter sales	-	-
Inspection revenue	-	-
Miscellaneous	305,000	278,793
Total operating revenues	<u>305,000</u>	<u>278,793</u>
OPERATING EXPENSES		
Personnel services	-	-
Contractual services	21,000	16,708
Commodities	-	-
Repair and maintenance	799,900	230,334
Amortization	-	-
Depreciation	-	-
Total operating expenses	<u>820,900</u>	<u>247,042</u>
OPERATING INCOME (LOSS)	<u>(515,900)</u>	<u>31,751</u>
NON-OPERATING REVENUES (EXPENSES)		
Tap-on fees	-	33,002
Investment income	10,000	83,272
Gain (loss) on sale of capital assets	-	10,107
Total non-operating revenues (expenses)	<u>10,000</u>	<u>126,381</u>
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<u>(505,900)</u>	<u>158,132</u>
CAPITAL GRANTS AND CONTRIBUTIONS	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(505,900)</u>	<u>158,132</u>
TRANSFERS		
Transfers in	1,258,881	1,258,881
Transfers (out)	-	(528,552)
Total transfers	<u>1,258,881</u>	<u>730,329</u>
CHANGE IN NET POSITION	<u>\$ 752,981</u>	<u>888,461</u>
NET POSITION, JANUARY 1		<u>2,539,914</u>
NET POSITION, DECEMBER 31		<u><u>\$ 3,428,375</u></u>

Operating			Total	
Final Budget	Actual	Eliminations	Final Budget	Actual
\$ 2,495,000	\$ 2,703,358	\$ -	\$ 2,495,000	\$ 2,703,358
10,000	67,890	-	10,000	67,890
40,000	34,955	-	40,000	34,955
120,250	92,078	-	425,250	370,871
2,665,250	2,898,281	-	2,970,250	3,177,074
1,437,882	1,387,331	-	1,437,882	1,387,331
586,176	570,390	-	607,176	587,098
345,250	256,416	-	345,250	256,416
-	-	-	799,900	230,334
-	6,529	-	-	6,529
-	1,177,950	-	-	1,177,950
2,369,308	3,398,616	-	3,190,208	3,645,658
295,942	(500,335)	-	(219,958)	(468,584)
-	-	-	-	33,002
5,000	28,100	-	15,000	111,372
-	(61,521)	-	-	(51,414)
5,000	(33,421)	-	15,000	92,960
300,942	(533,756)	-	(204,958)	(375,624)
-	1,298,996	-	-	1,298,996
300,942	765,240	-	(204,958)	923,372
-	528,552	(1,787,433)	1,258,881	-
(1,290,461)	(1,290,461)	1,787,433	(1,290,461)	(31,580)
(1,290,461)	(761,909)	-	(31,580)	(31,580)
<u>\$ (989,519)</u>	3,331		<u>\$ (236,538)</u>	891,792
	<u>27,195,574</u>			<u>29,735,488</u>
	<u>\$ 27,198,905</u>			<u>\$ 30,627,280</u>

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
SEWER DEPARTMENT ACCOUNTS

For the Year Ended December 31, 2019

	Capital Development	
	Final Budget	Actual
OPERATING REVENUES		
Charges for services		
Sewer use	\$ 285,000	\$ 258,875
Sewer penalties	-	-
Miscellaneous	-	-
Total operating revenues	285,000	258,875
OPERATING EXPENSES		
Personnel services	-	-
Contractual services	20,000	15,000
Commodities	-	-
Repairs and maintenance	520,225	336,792
Depreciation	-	-
Total operating expenses	540,225	351,792
OPERATING INCOME (LOSS)	(255,225)	(92,917)
NON-OPERATING REVENUES (EXPENSES)		
Interest expense	-	-
Investment income	25,000	73,027
Gain on sale of capital assets	-	-
Total non-operating revenues (expenses)	25,000	73,027
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(230,225)	(19,890)
CAPITAL GRANTS AND CONTRIBUTIONS	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(230,225)	(19,890)
TRANSFERS		
Transfers in	940,159	940,159
Transfers (out)	-	(64,461)
Total transfers	940,159	875,698
CHANGE IN NET POSITION	<u>\$ 709,934</u>	855,808
NET POSITION, JANUARY 1		1,412,263
NET POSITION, DECEMBER 31		<u><u>\$ 2,268,071</u></u>

Operating			Total	
Final Budget	Actual	Eliminations	Final Budget	Actual
\$ 2,444,750	\$ 2,199,596	\$ -	\$ 2,729,750	\$ 2,458,471
-	6,164	-	-	6,164
-	13,218	-	-	13,218
2,444,750	2,218,978	-	2,729,750	2,477,853
1,214,669	1,326,103	-	1,214,669	1,326,103
756,286	743,748	-	776,286	758,748
189,500	189,276	-	189,500	189,276
-	-	-	520,225	336,792
-	2,207,496	-	-	2,207,496
2,160,455	4,466,623	-	2,700,680	4,818,415
284,295	(2,247,645)	-	29,070	(2,340,562)
(84,933)	(91,098)	-	(84,933)	(91,098)
2,000	24,441	-	27,000	97,468
-	18,000	-	-	18,000
(82,933)	(48,657)	-	(57,933)	24,370
201,362	(2,296,302)	-	(28,863)	(2,316,192)
-	940,941	-	-	940,941
201,362	(1,355,361)	-	(28,863)	(1,375,251)
-	227,698	(1,167,857)	940,159	-
(1,137,483)	(1,134,976)	1,167,857	(1,137,483)	(31,580)
(1,137,483)	(907,278)	-	(197,324)	(31,580)
<u>\$ (936,121)</u>	(2,262,639)		<u>\$ (226,187)</u>	(1,406,831)
	49,245,494			50,657,757
	<u>\$ 46,982,855</u>			<u>\$ 49,250,926</u>

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Benefits Fund - to account for the Village employees' health and life benefits funded by charges to user departments and employee contributions.

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
BENEFITS FUND**

For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Charges for services			
Employer contributions	\$ 1,365,000	\$ 1,365,000	\$ -
Employee contributions	160,000	202,498	42,498
Total operating revenues	1,525,000	1,567,498	42,498
OPERATING EXPENSES			
Contractual services			
Insurance	1,425,000	1,444,027	19,027
Total operating expenses	1,425,000	1,444,027	19,027
OPERATING INCOME	100,000	123,471	23,471
NON-OPERATING REVENUES (EXPENSES)			
Investment income	10,000	65,635	55,635
Total non-operating revenues (expenses)	10,000	65,635	55,635
CHANGE IN NET POSITION	<u>\$ 110,000</u>	189,106	<u>\$ 79,106</u>
NET POSITION, JANUARY 1		<u>3,194,615</u>	
NET POSITION, DECEMBER 31		<u><u>\$ 3,383,721</u></u>	

(See independent auditor's report.)

FIDUCIARY FUNDS

Fiduciary Funds are used to account for fiduciary activities where the assets are held by the Village in a trustee capacity or as custodian for individuals, private organizations and/or other governments.

Special Service Area Custodial Funds - to account for the accumulation of resources for payment of special service area bonds. The bonds are not an obligation of the Village.

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUND - SPECIAL SERVICE AREA FUNDS

For the Year Ended December 31, 2019

	SSA 6	SSA 7	SSA 8	SSA 9	SSA 10	Total Custodial Funds
ASSETS						
Cash and cash equivalents	\$ 632,452	\$ 565,762	\$ 682,432	\$ 1,704,562	\$ 965,360	\$ 4,550,568
Receivables						
Property taxes	397,001	329,000	378,003	955,000	534,998	2,594,002
Total assets	1,029,453	894,762	1,060,435	2,659,562	1,500,358	7,144,570
LIABILITIES						
Accounts payable	6,950	6,950	6,950	6,950	6,950	34,750
Total liabilities	6,950	6,950	6,950	6,950	6,950	34,750
DEFERRED INFLOWS OF RESOURCES						
Unavailable property tax revenue	397,001	329,000	378,003	955,000	534,998	2,594,002
Total deferred inflows of resources	397,001	329,000	378,003	955,000	534,998	2,594,002
Total liabilities and deferred inflows of resources	403,951	335,950	384,953	961,950	541,948	2,628,752
NET POSITION						
Restricted for debt service	\$ 625,502	\$ 558,812	\$ 675,482	\$ 1,697,612	\$ 958,410	\$ 4,515,818

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUND - SPECIAL SERVICE AREA FUNDS

For the Year Ended December 31, 2019

	SSA 6	SSA 7	SSA 8	SSA 9	SSA 10	Total Custodial Funds
ADDITIONS						
Contributions						
Property owner	\$ 400,041	\$ 330,033	\$ 377,039	\$ 985,349	\$ 540,053	\$ 2,632,515
Investment earnings						
Interest	9,253	8,698	10,693	26,037	15,023	69,704
Total additions	409,294	338,731	387,732	1,011,386	555,076	2,702,219
DEDUCTIONS						
Contractual services						
Accounting and financial services	18,450	18,450	18,450	18,450	18,450	92,250
Debt service						
Principal retirement	325,000	259,000	260,000	725,000	375,000	1,944,000
Interest	49,925	59,360	91,720	211,846	132,026	544,877
Total deductions	393,375	336,810	370,170	955,296	525,476	2,581,127
CHANGE IN NET POSITION	15,919	1,921	17,562	56,090	29,600	121,092
NET POSITION, JANUARY 1	-	-	-	-	-	-
Change in accounting principle	609,583	556,891	657,920	1,641,522	928,810	4,394,726
NET POSITION, JANUARY 1, AS RESTATED	609,583	556,891	657,920	1,641,522	928,810	4,394,726
NET POSITION, DECEMBER 31	\$ 625,502	\$ 558,812	\$ 675,482	\$ 1,697,612	\$ 958,410	\$ 4,515,818

(See independent auditor's report.)

**CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF GENERAL CAPITAL ASSETS - BY SOURCE
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

December 31, 2019

GENERAL CAPITAL ASSETS	
Land and land improvements	\$ 5,477,042
Land right of way	58,679,107
Easements	1,326,011
Buildings	19,057,550
Machinery and equipment	3,425,737
Infrastructure	<u>81,288,823</u>
TOTAL GENERAL CAPITAL ASSETS	<u><u>\$ 169,254,270</u></u>

(See independent auditor's report.)

**LONG-TERM DEBT PAYABLE BY
GOVERNMENTAL FUNDS**

VILLAGE OF HUNTLEY, ILLINOIS

**SCHEDULE OF GENERAL LONG-TERM DEBT
LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS**

December 31, 2019

GENERAL LONG-TERM DEBT PAYABLE	
Debt certificates	\$ 2,878,940
Net pension liability	10,443,041
Capital lease/installment contract payable	88,734
Compensated absences	616,678
Net OPEB obligation	<u>603,656</u>
TOTAL GENERAL LONG-TERM DEBT PAYABLE	<u><u>\$ 14,631,049</u></u>

(See independent auditor's report.)

OTHER SUPPLEMENTAL INFORMATION

VILLAGE OF HUNTLEY, ILLINOIS

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended December 31, 2019

CSFA Number	Program Name	State	Federal	Other	Total
	Building Improvements - 2019 Department of Commerce and Economic Opportunity (DCEO)				
492-00-1825	Grant Management Initiative	\$ -	\$ -	\$ -	\$ -
494-00-0967	High Growth Cities Program	18,675	-	-	18,675
494-00-1000	Illinois Transportation Enhancements Programs	-	-	-	-
494-00-1488	Motor Fuel Tax Payments	966,325	-	-	966,325
	State and Community Highway Safety/National				
494-10-0343	Priority Safety Program	-	2,199	-	2,199
	Other grant programs and activities	29,937	-	-	29,937
	All other costs not allocated	-	-	25,949,799	25,949,799
TOTALS		\$ 1,014,937	\$ 2,199	\$ 25,949,799	\$ 26,966,935

(See independent auditor's report.)

STATISTICAL SECTION (Unaudited)

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have been changed over time.	94-102
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	103-108
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	109-114
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	115-116
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	117-119

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

VILLAGE OF HUNTLEY, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	*2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 116,037,638	\$ 119,150,345	\$ 119,361,466	\$ 121,778,070	\$ 119,750,914	\$ 122,916,046	\$ 124,770,295	\$ 125,849,218	\$ 126,036,395	\$ 127,878,567
Restricted	4,616,907	8,638,454	7,602,287	7,009,593	6,500,605	5,834,262	1,689,143	1,417,831	1,540,710	1,400,456
Unrestricted	(19,266,527)	(23,002,887)	(20,761,059)	(22,502,133)	(19,090,594)	(27,448,805)	5,721,908	5,206,855	4,972,161	5,375,571
TOTAL GOVERNMENTAL ACTIVITIES	\$ 101,388,018	\$ 104,785,912	\$ 106,202,694	\$ 106,285,530	\$ 107,160,925	\$ 101,301,503	\$ 132,181,346	\$ 132,473,904	\$ 132,549,266	\$ 134,654,594
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 84,078,653	\$ 84,528,954	\$ 82,425,813	\$ 80,068,942	\$ 77,577,976	\$ 74,991,966	\$ 74,386,818	\$ 75,865,590	\$ 73,754,869	\$ 73,326,870
Restricted	4,164,097	3,923,358	5,235,704	4,684,795	3,527,568	3,495,547	2,939,270	3,025,051	3,952,177	3,497,406
Unrestricted	6,161,177	4,805,473	3,701,037	3,828,800	4,021,982	3,948,834	4,614,566	4,161,818	2,686,199	3,053,930
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 94,403,927	\$ 93,257,785	\$ 91,362,554	\$ 88,582,537	\$ 85,127,526	\$ 82,436,347	\$ 81,940,654	\$ 83,052,459	\$ 80,393,245	\$ 79,878,206
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 200,116,291	\$ 203,679,299	\$ 201,787,279	\$ 201,847,012	\$ 197,328,890	\$ 197,908,012	\$ 199,157,113	\$ 201,714,808	\$ 199,791,264	\$ 201,205,437
Restricted	8,781,004	12,561,812	12,837,991	11,694,388	10,028,173	9,329,809	4,628,413	4,442,882	5,492,887	4,897,862
Unrestricted	(13,105,350)	(18,197,414)	(17,060,022)	(18,673,333)	(15,068,612)	(23,499,971)	10,336,474	9,368,673	7,658,360	8,429,501
TOTAL PRIMARY GOVERNMENT	\$ 195,791,945	\$ 198,043,697	\$ 197,565,248	\$ 194,868,067	\$ 192,288,451	\$ 183,737,850	\$ 214,122,000	\$ 215,526,363	\$ 212,942,511	\$ 214,532,800

*The Village implemented GASB Statement No 68 which resulted in a decrease in unrestricted net position

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

NET POSITION BY COMPONENT EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	*2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 116,037,638	\$ 119,150,345	\$ 119,361,466	\$ 121,778,070	\$ 119,750,914	\$ 122,916,046	\$ 124,770,295	\$ 125,849,218	\$ 126,036,395	\$ 127,878,567
Restricted	4,616,907	8,638,454	7,602,287	7,009,593	6,500,605	5,834,262	1,689,143	1,417,831	1,540,710	1,400,456
Unrestricted	16,953,473	11,687,113	12,118,941	8,477,867	9,889,406	(588,805)	5,721,908	5,206,855	4,972,161	5,375,571
TOTAL GOVERNMENTAL ACTIVITIES	\$ 137,608,018	\$ 139,475,912	\$ 139,082,694	\$ 137,265,530	\$ 136,140,925	\$ 128,161,503	\$ 132,181,346	\$ 132,473,904	\$ 132,549,266	\$ 134,654,594
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 84,078,653	\$ 84,528,954	\$ 82,425,813	\$ 80,068,942	\$ 77,577,976	\$ 74,991,966	\$ 74,386,818	\$ 75,865,590	\$ 73,754,869	\$ 73,326,870
Restricted	4,164,097	3,923,358	5,235,704	4,684,795	3,527,568	3,495,547	2,939,270	3,025,051	3,952,177	3,497,406
Unrestricted	6,161,177	4,805,473	3,701,037	3,828,800	4,021,982	3,948,834	4,614,566	4,161,818	2,686,199	3,053,930
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 94,403,927	\$ 93,257,785	\$ 91,362,554	\$ 88,582,537	\$ 85,127,526	\$ 82,436,347	\$ 81,940,654	\$ 83,052,459	\$ 80,393,245	\$ 79,878,206
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 200,116,291	\$ 203,679,299	\$ 201,787,279	\$ 201,847,012	\$ 197,328,890	\$ 197,908,012	\$ 199,157,113	\$ 201,714,808	\$ 199,791,264	\$ 201,205,437
Restricted	8,781,004	12,561,812	12,837,991	11,694,388	10,028,173	9,329,809	4,628,413	4,442,882	5,492,887	4,897,862
Unrestricted	23,114,650	16,492,586	15,819,978	12,306,667	13,911,388	3,360,029	10,336,474	9,368,673	7,658,360	8,429,501
TOTAL PRIMARY GOVERNMENT	\$ 232,011,945	\$ 232,733,697	\$ 230,445,248	\$ 225,848,067	\$ 221,268,451	\$ 210,597,850	\$ 214,122,000	\$ 215,526,363	\$ 212,942,511	\$ 214,532,800

*The Village implemented GASB Statement No 68 which resulted in a decrease in unrestricted net position

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION INCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PROGRAM REVENUES										
Governmental Activities										
Charges for services										
General government	\$ 815,705	\$ 1,056,492	\$ 1,306,098	\$ 1,794,886	\$ 2,655,229	\$ 1,742,542	\$ 1,764,310	\$ 1,153,719	\$ 607,174	\$ 1,146,598
Public safety	333,335	318,066	335,479	385,856	305,165	328,712	297,411	300,137	278,575	329,350
Other activities	29,507	40,614	23,113	51,819	102,008	74,930	1,807,442	58,770	3,915	-
Operating grants and contributions	812,913	917,901	803,554	782,788	892,974	673,398	916,118	738,624	843,320	920,467
Capital grants and contributions	8,704,994	6,293,074	2,028,806	10,882	25,696	1,954,804	8,025,292	3,294,762	2,613,552	4,835,189
Total governmental activities program revenues	10,696,454	8,626,147	4,497,050	3,026,231	3,981,072	4,774,386	12,810,573	5,546,012	4,346,536	7,231,604
Business-Type Activities										
Charges for services										
Water	2,252,438	2,106,124	2,506,782	2,337,332	2,274,031	2,435,473	2,524,798	2,580,890	2,805,605	3,177,074
Sewer	1,991,271	1,974,716	2,208,753	2,327,094	2,395,225	2,120,586	2,298,910	2,478,761	2,636,373	2,477,853
Operating grants and contributions	153,681	143,100	110,536	217,604	300,516	525,527	385,576	25,405	25,716	33,002
Capital grants and contributions	2,513,449	1,338,763	419,962	-	-	-	1,784,809	3,739,520	421,020	2,239,937
Total business-type activities program revenues	6,910,839	5,562,703	5,246,033	4,882,030	4,969,772	5,081,586	6,994,093	8,824,576	5,888,714	7,927,866
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 17,607,293	\$ 14,188,850	\$ 9,743,083	\$ 7,908,261	\$ 8,626,163	\$ 9,855,972	\$ 19,804,666	\$ 14,370,588	\$ 10,235,250	\$ 15,159,470
EXPENSES										
Governmental Activities										
General government										
General government	\$ 2,443,043	\$ 2,336,059	\$ 2,766,560	\$ 2,950,055	\$ 2,951,859	\$ 3,319,012	\$ 3,600,628	\$ 3,013,004	\$ 3,172,368	\$ 3,678,125
Public safety	4,322,603	4,797,383	4,815,870	5,335,294	5,714,472	6,013,453	6,122,648	6,869,773	7,329,005	7,717,901
Highways and streets	4,210,701	9,328,840	6,443,605	6,724,178	5,233,288	5,380,227	5,632,393	6,102,880	5,452,526	6,909,837
Economic development	-	-	-	-	557,152	1,901,429	4,781,279	824,157	496,127	2,027
Interest	919,575	809,950	648,440	536,406	1,087,683	1,222,523	896,760	88,956	84,030	70,460
Total governmental activities expenses	11,895,922	17,272,232	14,674,475	15,545,933	15,544,454	17,836,644	21,033,708	16,898,770	16,534,056	18,378,350
Business-Type Activities										
Water										
Water	2,714,197	2,943,913	3,283,933	3,751,940	3,619,891	3,177,372	3,446,586	3,332,520	3,796,341	3,697,072
Sewer										
Sewer	3,556,586	3,722,605	3,777,986	3,815,543	4,401,589	4,050,212	4,554,179	4,451,370	4,681,671	4,891,513
Total business-type activities expenses	6,270,783	6,666,518	7,061,919	7,567,483	8,021,480	7,227,584	8,000,765	7,783,890	8,478,012	8,588,585
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 18,166,705	\$ 23,938,750	\$ 21,736,394	\$ 23,113,416	\$ 23,565,934	\$ 25,064,228	\$ 29,034,473	\$ 24,682,660	\$ 25,012,068	\$ 26,966,935

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION INCLUDING TIF ACTIVITY (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NET REVENUE (EXPENSE)										
Governmental activities	\$ (1,199,468)	\$ (8,646,085)	\$ (10,177,425)	\$ (12,519,702)	\$ (11,563,382)	\$ (13,053,258)	\$ (8,223,135)	\$ (11,352,758)	\$ (12,187,520)	\$ (11,146,746)
Business-type activities	640,056	(1,103,815)	(1,815,886)	(2,685,453)	(3,051,708)	(2,145,998)	(1,006,672)	1,040,686	(2,589,298)	(660,719)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (559,412)	\$ (9,749,900)	\$ (11,993,311)	\$ (15,205,155)	\$ (14,615,090)	\$ (15,199,256)	\$ (9,229,807)	\$ (10,312,072)	\$ (14,776,818)	\$ (11,807,465)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property and replacement	\$ 6,013,165	\$ 6,333,215	\$ 6,240,642	\$ 6,455,239	\$ 6,441,240	\$ 6,553,526	\$ 7,038,295	\$ 4,604,013	\$ 4,894,286	\$ 4,981,935
Sales	1,873,680	2,048,193	1,835,711	2,024,614	2,221,054	2,495,163	2,590,448	2,650,275	2,805,675	2,927,130
Income	2,008,872	1,951,568	2,134,387	2,314,454	2,325,713	2,584,640	2,437,793	2,446,127	2,550,442	2,834,684
Utility	1,120,200	1,170,231	1,168,426	1,166,127	1,170,763	1,156,313	1,223,816	1,290,481	1,283,705	1,337,506
Other	311,029	312,009	334,014	370,696	409,316	449,065	516,590	589,747	606,888	624,065
Investment income	198,228	115,798	66,607	56,542	44,020	61,790	102,484	61,936	208,438	331,609
Miscellaneous	10,455	10,065	14,934	105,449	20,274	16,516	101,724	2,737	114,198	49,157
Special item	-	-	-	-	-	-	24,405,005	-	-	-
Transfers	128,043	102,900	109,418	109,417	(946,060)	368,582	-	-	63,160	63,160
Total governmental activities	11,663,672	12,043,979	11,904,139	12,602,538	11,686,320	13,685,595	38,416,155	11,645,316	12,526,792	13,149,246
Business-Type Activities										
Investment income	80,125	60,573	30,073	14,853	30,796	(116,254)	33,213	71,119	100,920	208,840
Transfers in (out)	(128,043)	(102,900)	(109,418)	(109,417)	(109,418)	(368,582)	-	-	(63,160)	(63,160)
Total business-type activities	(47,918)	(42,327)	(79,345)	(94,564)	(78,622)	(484,836)	33,213	71,119	37,760	145,680
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 11,615,754	\$ 12,001,652	\$ 11,824,794	\$ 12,507,974	\$ 11,607,698	\$ 13,200,759	\$ 38,449,368	\$ 11,716,435	\$ 12,564,552	\$ 13,294,926
Governmental activities	\$ 10,464,204	\$ 3,397,894	\$ 1,726,714	\$ 82,836	\$ 875,395	\$ 632,337	\$ 30,193,020	\$ 292,558	\$ 339,272	\$ 2,002,500
Business-type activities	592,138	(1,146,142)	(1,895,231)	(2,780,017)	(3,455,011)	(2,630,834)	(973,459)	1,111,805	(2,551,538)	(515,039)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 11,056,342	\$ 2,251,752	\$ (168,517)	\$ (2,697,181)	\$ (2,579,616)	\$ (1,998,497)	\$ 29,219,561	\$ 1,404,363	\$ (2,212,266)	\$ 1,487,461

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PROGRAM REVENUES										
Governmental Activities										
Charges for services										
General government	\$ 815,705	\$ 1,056,492	\$ 1,306,098	\$ 1,794,886	\$ 2,655,229	\$ 1,742,542	\$ 1,764,310	\$ 1,153,719	\$ 607,174	\$ 1,146,598
Public safety	333,335	318,066	335,479	385,856	305,165	328,712	297,411	300,137	278,575	329,350
Other activities	29,507	40,614	23,113	51,819	102,008	74,930	1,807,442	58,770	3,915	-
Operating grants and contributions	812,913	917,901	803,554	782,788	892,974	673,398	916,118	738,624	843,320	920,467
Capital grants and contributions	8,704,994	6,293,074	2,028,806	10,882	25,696	1,954,804	8,025,292	3,294,762	2,613,552	4,835,189
Total governmental activities program revenues	10,696,454	8,626,147	4,497,050	3,026,231	3,981,072	4,774,386	12,810,573	5,546,012	4,346,536	7,231,604
Business-Type Activities										
Charges for services										
Water	2,252,438	2,106,124	2,506,782	2,337,332	2,273,139	2,435,473	2,524,798	2,580,890	2,805,605	3,177,074
Sewer	1,991,271	1,974,716	2,208,753	2,327,094	2,071,436	2,120,586	2,298,910	2,478,761	2,636,373	2,477,853
Operating grants and contributions	153,681	143,100	110,536	217,604	300,516	525,527	385,576	25,405	25,716	33,002
Capital grants and contributions	2,513,449	1,338,763	419,962	-	-	-	1,784,809	3,739,520	421,020	2,239,937
Total business-type activities program revenues	6,910,839	5,562,703	5,246,033	4,882,030	4,645,091	5,081,586	6,994,093	8,824,576	5,888,714	7,927,866
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 17,607,293	\$ 14,188,850	\$ 9,743,083	\$ 7,908,261	\$ 8,626,163	\$ 9,855,972	\$ 19,804,666	\$ 14,370,588	\$ 10,235,250	\$ 15,159,470
EXPENSES										
Governmental Activities										
General government										
General government	\$ 2,443,043	\$ 2,336,059	\$ 2,766,560	\$ 2,950,055	\$ 2,759,804	\$ 3,319,012	\$ 3,600,628	\$ 3,013,004	\$ 3,172,368	\$ 3,678,125
Public safety	4,322,603	4,797,383	4,815,870	5,335,294	5,711,222	6,087,253	6,122,648	6,869,773	7,329,005	7,717,901
Highways and streets	4,210,701	9,328,840	6,443,605	6,724,178	5,233,288	5,380,227	5,632,393	6,102,880	5,452,526	6,909,837
Economic development	-	-	-	-	-	1,901,429	4,781,279	824,157	496,127	2,027
Interest	124,083	86,893	68,878	54,804	34,836	34,836	21,280	88,956	84,030	70,460
Total governmental activities expenses	11,100,430	16,549,175	14,094,913	15,064,331	13,739,150	16,722,757	20,158,228	16,898,770	16,534,056	18,378,350
Business-Type Activities										
Water										
Water	2,714,197	2,943,913	3,283,933	3,751,940	3,619,891	3,177,372	3,446,586	3,332,520	3,796,341	3,697,072
Sewer										
Sewer	3,556,586	3,722,605	3,777,986	3,815,543	4,401,589	4,050,212	4,554,179	4,451,370	4,681,671	4,891,513
Total business-type activities expenses	6,270,783	6,666,518	7,061,919	7,567,483	8,021,480	7,227,584	8,000,765	7,783,890	8,478,012	8,588,585
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 17,371,213	\$ 23,215,693	\$ 21,156,832	\$ 22,631,814	\$ 21,760,630	\$ 23,950,341	\$ 28,158,993	\$ 24,682,660	\$ 25,012,068	\$ 26,966,935

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION EXCLUDING TIF ACTIVITY (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NET REVENUE (EXPENSE)										
Governmental activities	\$ (403,976)	\$ (7,923,028)	\$ (9,597,863)	\$ (12,038,100)	\$ (9,758,078)	\$ (11,948,371)	\$ (7,347,655)	\$ (11,352,758)	\$ (12,187,520)	\$ (11,146,746)
Business-type activities	640,056	(1,103,815)	(1,815,886)	(2,685,453)	(3,376,389)	(2,145,998)	(1,006,672)	1,040,686	(2,589,298)	(660,719)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u>\$ 236,080</u>	<u>\$ (9,026,843)</u>	<u>\$ (11,413,749)</u>	<u>\$ (14,723,553)</u>	<u>\$ (13,134,467)</u>	<u>\$ (14,094,369)</u>	<u>\$ (8,354,327)</u>	<u>\$ (10,312,072)</u>	<u>\$ (14,776,818)</u>	<u>\$ (11,807,465)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property and replacement	\$ 3,788,864	\$ 3,934,761	\$ 3,694,338	\$ 3,537,483	\$ 3,573,471	\$ 3,495,486	\$ 3,538,590	\$ 4,604,013	\$ 4,894,286	\$ 4,981,935
Sales	1,873,680	2,048,193	1,835,711	2,024,614	2,221,054	2,495,163	2,590,448	2,650,275	2,805,675	2,927,130
Income	2,008,872	1,951,568	2,134,387	2,314,454	2,325,713	2,584,640	2,437,793	2,446,127	2,550,442	2,834,684
Utility	1,120,200	1,170,231	1,168,426	1,166,127	1,170,763	1,156,313	1,223,816	1,290,481	1,283,705	1,337,506
Other	311,029	312,009	334,014	370,696	409,316	449,065	516,590	589,747	606,888	624,065
Investment income	198,228	115,798	66,607	56,542	44,021	61,699	102,228	61,936	208,438	331,609
Miscellaneous	10,455	10,065	14,934	105,449	20,274	16,516	101,724	2,737	114,198	49,157
Transfers	128,043	102,900	109,418	109,417	(946,060)	368,582	-	-	63,160	63,160
Total governmental activities	<u>9,439,371</u>	<u>9,645,525</u>	<u>9,357,835</u>	<u>9,684,782</u>	<u>8,818,552</u>	<u>10,627,464</u>	<u>10,511,189</u>	<u>11,645,316</u>	<u>12,526,792</u>	<u>13,149,246</u>
Business-Type Activities										
Investment income	80,125	60,573	30,073	14,853	30,796	(116,254)	33,213	71,119	100,920	208,840
Transfers	(128,043)	(102,900)	(109,418)	(109,417)	(109,418)	(368,582)	-	-	(63,160)	(63,160)
Total business-type activities	<u>(47,918)</u>	<u>(42,327)</u>	<u>(79,345)</u>	<u>(94,564)</u>	<u>(78,622)</u>	<u>(484,836)</u>	<u>33,213</u>	<u>71,119</u>	<u>37,760</u>	<u>145,680</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 9,391,453</u>	<u>\$ 9,603,198</u>	<u>\$ 9,278,490</u>	<u>\$ 9,590,218</u>	<u>\$ 8,739,930</u>	<u>\$ 10,142,628</u>	<u>\$ 10,544,402</u>	<u>\$ 11,716,435</u>	<u>\$ 12,564,552</u>	<u>\$ 13,294,926</u>
CHANGE IN NET POSITION										
Governmental activities	\$ 9,035,395	\$ 1,722,497	\$ (240,028)	\$ (2,353,318)	\$ (939,526)	\$ (1,238,107)	\$ 3,163,534	\$ 292,558	\$ 339,272	\$ 2,002,500
Business-type activities	592,138	(1,146,142)	(1,895,231)	(2,780,017)	(3,455,011)	(2,630,834)	(973,459)	1,111,805	(2,551,538)	(515,039)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	<u>\$ 9,627,533</u>	<u>\$ 576,355</u>	<u>\$ (2,135,259)</u>	<u>\$ (5,133,335)</u>	<u>\$ (4,394,537)</u>	<u>\$ (3,868,941)</u>	<u>\$ 2,190,075</u>	<u>\$ 1,404,363</u>	<u>\$ (2,212,266)</u>	<u>\$ 1,487,461</u>

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	*2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL FUND										
Nonspendable in form - prepaid items	\$ -	\$ 42,949	\$ 9,494	\$ 15,562	\$ 117,775	\$ 65,847	\$ 74,149	\$ 79,541	\$ 47,828	\$ 56,905
Reserved	7,737,901	-	-	-	-	-	-	-	-	-
Restricted	-	483,628	574,248	325,434	193,358	68,917	-	-	-	-
Assigned	-	4,553,530	4,691,318	6,417,319	7,037,651	6,328,040	2,632,048	5,208,904	5,221,243	5,759,066
Unreserved	1,452,201	-	-	-	-	-	-	-	-	-
TOTAL GENERAL FUND	\$ 9,190,102	\$ 5,080,107	\$ 5,275,060	\$ 6,758,315	\$ 7,348,784	\$ 6,462,804	\$ 2,706,197	\$ 5,288,445	\$ 5,269,071	\$ 5,815,971
ALL OTHER GOVERNMENTAL FUNDS										
Reserved/Restricted										
Special Revenue Funds	\$ 834,544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Funds	2,954,403	-	-	-	-	-	-	-	-	-
Public safety	-	44,434	47,604	52,805	55,025	60,057	70,898	80,715	90,130	107,376
Insurance purposes	-	504,079	383,378	355,861	284,527	314,525	396,143	374,111	285,574	186,735
Highways and streets	-	3,485,459	2,416,116	1,585,348	1,688,627	1,097,551	932,223	632,916	785,168	714,262
Cemetery operations	-	357,933	274,495	263,032	280,205	253,466	274,697	297,677	336,171	340,259
Subdivision maintenance	-	11,916	3,640	-	5,193	23,136	15,182	32,412	43,667	51,824
Debt service	-	3,751,005	3,902,806	4,427,113	4,230,340	4,016,610	-	-	-	-
Unreserved/Assigned										
Capital Project Funds	8,631,967	-	-	-	-	-	-	-	-	-
Public entity risk pool	-	-	128,922	128,922	128,922	126,245	126,245	-	-	-
Municipal construction	-	1,071,155	747,414	746,201	674,532	595,326	485,988	557,142	461,682	350,445
Future capital projects	-	942,058	834,253	608,527	556,240	924,619	4,502,441	4,176,319	5,066,253	5,509,835
Capital outlay	-	4,823,713	5,683,344	1,649,139	2,210,769	2,383,365	2,008,715	1,291,371	929,842	883,380
Unassigned (deficit)	-	-	-	(11,840)	(545,543)	(505,026)	(229,308)	(1,034,055)	(1,211,103)	(988,006)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 12,420,914	\$ 14,991,752	\$ 14,421,972	\$ 9,805,108	\$ 9,568,837	\$ 9,289,874	\$ 8,583,224	\$ 6,408,608	\$ 6,787,384	\$ 7,156,110

*The Village implemented GASB Statement No. 54 for the year ended December 31, 2011. This resulted in a change in fund balance classification. The Village has not elected to report this change retroactively.

Data Source

Audited Financial Statements

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VILLAGE OF HUNTLEY, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Taxes	\$ 11,029,519	\$ 11,575,218	\$ 11,461,577	\$ 12,071,130	\$ 12,318,158	\$ 13,014,578	\$ 13,449,568	\$ 11,264,698	\$ 11,849,834	\$ 12,444,117
Intergovernmental	1,414,919	2,366,811	1,178,410	1,055,189	1,142,898	2,272,884	1,136,923	1,233,574	1,139,882	1,187,670
Licenses and permits	722,398	1,029,653	1,283,425	1,633,171	2,499,484	1,640,630	1,646,600	1,071,169	514,426	1,097,206
Charges for services	284,853	260,173	329,303	451,169	287,750	276,975	308,635	304,807	293,427	28,025
Fines and forfeitures	380,168	334,079	372,430	523,453	415,910	386,969	353,011	335,829	299,613	346,916
Investment income	198,228	115,798	66,607	56,542	52,776	61,790	102,484	61,936	208,438	331,609
Development fees	952,902	68,293	41,503	-	-	-	-	-	-	-
Miscellaneous	19,454	25,019	25,134	36,923	98,032	45,926	2,034,148	51,359	114,198	49,157
Total revenues	15,002,441	15,775,044	14,758,389	15,827,577	16,815,008	17,699,752	19,031,369	14,323,372	14,419,818	15,484,700
EXPENDITURES										
General government	2,266,811	2,339,285	2,514,473	2,464,191	2,813,991	2,724,823	2,862,117	2,835,127	3,077,432	3,113,565
Public safety	4,001,711	4,340,226	4,620,442	5,033,367	5,394,033	5,518,867	5,684,311	6,219,669	6,524,259	6,751,614
Highways and streets	1,541,854	1,732,890	1,806,285	1,970,799	2,266,717	2,028,252	2,433,206	1,975,405	2,237,512	2,293,362
Economic development	-	-	-	-	557,152	5,731,760	4,781,279	376,494	118,778	2,027
Capital outlay	2,585,467	6,365,445	3,448,236	6,901,746	2,100,462	3,366,914	1,927,458	3,262,760	1,885,703	2,287,817
Debt service										
Principal	2,110,000	1,957,648	2,254,026	2,348,898	2,454,807	2,777,762	2,879,706	231,270	237,441	243,776
Interest	848,784	741,198	657,452	547,116	1,099,935	1,226,398	902,766	91,888	85,717	79,382
Total expenditures	13,354,627	17,476,692	15,300,914	19,266,117	16,687,097	23,374,776	21,470,843	14,992,613	14,166,842	14,771,543
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,647,814	(1,701,648)	(542,525)	(3,438,540)	127,911	(5,675,024)	(2,439,474)	(669,241)	252,976	713,157

VILLAGE OF HUNTLEY, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
OTHER FINANCING SOURCES (USES)										
Transfers in	\$ 128,043	\$ 4,898,650	\$ 1,387,963	\$ 124,417	\$ 1,189,896	\$ 3,607,960	\$ 1,710,626	\$ 1,018,156	\$ 1,583,076	\$ 1,473,160
Transfers (out)	-	(4,795,750)	(1,278,545)	(15,000)	(1,080,478)	(3,139,378)	(4,005,910)	(25,000)	(1,519,916)	(1,410,000)
Issuance of installment contract	-	750,000	-	-	-	-	-	20,533	-	-
Current refinancing of installment contract	-	(750,000)	-	-	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-	213,005	-	-	-
Issuance of Bonds	-	-	-	-	-	4,000,000	-	-	-	-
Insurance proceeds	30,916	56,926	32,557	58,314	98,583	19,234	39,462	63,184	43,266	36,481
Sale of capital assets	19,363	2,665	25,723	137,200	18,286	22,264	19,034	-	-	-
Total other financing sources (uses)	178,322	162,491	167,698	304,931	226,287	4,510,080	(2,023,783)	1,076,873	106,426	99,641
NET CHANGE IN FUND BALANCES	\$ 1,826,136	\$ (1,539,157)	\$ (374,827)	\$ (3,133,609)	\$ 354,198	\$ (1,164,944)	\$ (4,463,257)	\$ 407,632	\$ 359,402	\$ 812,798
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	25.17%	15.83%	19.82%	20.12%	21.79%	21.79%	18.34%	2.32%	2.37%	2.19%

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

EQUALIZED ASSESSED VALUATIONS BY CLASSIFICATION OF PROPERTY
LOCATE TAX EXEMPT PROPERTY FOR MCHENRY AND KANE

Last Ten Fiscal Years

		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Residential	McHenry	\$ 448,921,852	\$ 462,157,001	\$ 410,510,707	\$ 399,443,961	\$ 407,857,531	\$ 435,975,988	\$ 478,068,435	\$ 509,655,287	\$ 540,586,664	\$ 562,317,066
	Kane	257,149,228	242,096,936	219,394,776	196,172,257	190,497,427	200,416,540	212,366,737	223,457,253	232,440,606	244,600,329
		706,071,080	704,253,937	629,905,483	595,616,218	598,354,958	636,392,528	690,435,172	733,112,540	773,027,270	806,917,395
Farm	McHenry	1,217,392	1,279,526	1,287,872	1,273,833	1,296,453	993,371	1,023,050	1,098,818	1,120,113	1,064,973
	Kane	352,229	351,899	333,112	137,360	145,949	169,886	189,842	182,373	200,299	245,116
		1,569,621	1,631,425	1,620,984	1,411,193	1,442,402	1,163,257	1,212,892	1,281,191	1,320,412	1,310,089
Commercial	McHenry	42,485,634	41,253,424	38,392,934	35,420,879	35,717,041	34,723,471	35,657,232	34,424,777	35,270,283	33,773,505
	Kane	20,221,678	18,066,164	16,401,612	17,766,882	18,583,762	24,163,307	43,257,087	46,702,338	43,048,583	51,932,187
		62,707,312	59,319,588	54,794,546	53,187,761	54,300,803	58,886,778	78,914,319	81,127,115	78,318,866	85,705,692
Industrial	McHenry	23,841,117	23,550,031	23,587,338	21,483,486	21,245,278	19,793,712	20,662,202	20,845,471	21,251,576	20,957,968
	Kane	2,056,379	1,923,753	1,791,402	1,634,110	3,098,722	11,381,551	29,987,765	34,758,875	29,775,896	35,567,906
		25,897,496	25,473,784	25,378,740	23,117,596	24,344,000	31,175,263	50,649,967	55,604,346	51,027,472	56,525,874
Total Real Property		796,245,509	790,678,734	711,699,753	673,332,768	678,442,163	727,617,826	821,212,350	871,125,192	903,694,020	950,459,050
Railroad	McHenry	133,308	141,671	160,300	142,711	148,819	178,728	181,858	185,544	199,385	217,690
	Kane	-	-	-	-	-	-	-	-	-	-
		133,308	141,671	160,300	142,711	148,819	178,728	181,858	185,544	199,385	217,690
TOTAL EAV		\$ 796,378,817	\$ 790,820,405	\$ 711,860,053	\$ 673,475,479	\$ 678,590,982	\$ 727,796,554	\$ 821,394,208	\$ 871,310,736	\$ 903,893,405	\$ 950,676,740
	McHenry	\$ 516,599,303	\$ 528,381,653	\$ 473,939,151	\$ 457,764,870	\$ 466,265,122	\$ 491,665,270	\$ 535,592,777	\$ 566,209,897	\$ 598,428,021	\$ 618,331,202
	Kane	279,779,514	262,438,752	237,920,902	215,710,609	212,325,860	236,131,284	285,801,431	305,100,839	305,465,384	332,345,538
		\$ 796,378,817	\$ 790,820,405	\$ 711,860,053	\$ 673,475,479	\$ 678,590,982	\$ 727,796,554	\$ 821,394,208	\$ 871,310,736	\$ 903,893,405	\$ 950,676,740
Total Direct Tax Rate	McHenry	0.4714	0.4799	0.5425	0.5642	0.5599	0.5126	0.5418	0.5288	0.5013	0.4991
	Kane	0.4821	0.4702	0.5379	0.5462	0.6022	0.5418	0.5234	0.5375	0.5487	0.5153

Data Sources

Kane and McHenry County Clerk's Offices

VILLAGE OF HUNTLEY, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - MCHENRY COUNTY

Last Ten Levy Years

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
VILLAGE DIRECT RATES										
Corporate	0.2972	0.3031	0.3799	0.3951	0.3891	0.3397	0.3739	0.3524	0.3291	0.3194
IMRF	0.0388	0.0392	0.0000	0.0186	0.0184	0.0170	0.0304	0.0287	0.0268	0.0260
Police Pension	0.0435	0.0403	0.0503	0.0687	0.0711	0.0809	0.0766	0.0934	0.0917	0.1017
Cemetery	0.0002	0.0002	0.0003	0.0003	0.0002	0.0002	0.0000	0.0000	0.0000	0.0000
Audit	0.0038	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Liability Insurance	0.0376	0.0379	0.0428	0.0445	0.0442	0.0408	0.0305	0.0287	0.0268	0.0260
Social Security	0.0505	0.0556	0.0692	0.0370	0.0368	0.0340	0.0304	0.0287	0.0268	0.0260
Total direct rates	0.4716	0.4799	0.5425	0.5642	0.5598	0.5126	0.5418	0.5319	0.5012	0.4991
OVERLAPPING RATES										
McHenry County	0.7927	0.8878	0.9958	1.0964	1.1412	1.0781	1.0539	0.9019	0.8317	0.7867
McHenry County Conservation District	0.1956	0.2190	0.2480	0.2748	0.2840	0.2766	0.2588	0.2449	0.2380	0.2285
Grafton Township	0.0720	0.0716	0.0831	0.0887	0.0918	0.0887	0.0746	0.0638	0.0546	0.0031
Grafton Township Road & Bridge	0.0508	0.0505	0.0586	0.0626	0.0647	0.0639	0.0608	0.0575	0.0507	0.0442
Huntley CCSD #158	4.8118	4.8290	5.4781	5.8963	5.9712	5.9472	5.7321	5.5002	5.3084	5.3910
McHenry Community College #528	0.3039	0.3394	0.3920	0.4306	0.4453	0.4347	0.4066	0.3847	0.3655	0.3570
Huntley Fire Protection District	0.7182	0.7213	0.8353	0.8863	0.8756	0.8558	0.8049	0.7567	0.7290	0.7302
Huntley Park District	0.3651	0.3747	0.4314	0.4208	0.3991	0.3962	0.2700	0.2043	0.1970	0.2013
Huntley Library	0.2352	0.2086	0.2442	0.2627	0.2693	0.2626	0.2559	0.2439	0.2349	0.3103
TOTAL RATES	8.0169	8.1818	9.3090	9.9834	10.1020	9.9164	9.4594	8.8898	8.5110	8.5514

Note: Rates are per \$100 of equalized assessed valuation

Data Source

Office of the County Clerk

VILLAGE OF HUNTLEY, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - KANE COUNTY

Last Ten Levy Years

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
VILLAGE DIRECT RATES										
Corporate	0.3002	0.2926	0.3787	0.3784	0.4252	0.3637	0.3612	0.3562	0.3604	0.3297
I.M.R.F	0.0388	0.0393	0.0000	0.0184	0.0191	0.0175	0.0294	0.0290	0.0293	0.0268
Police Pension	0.0452	0.0404	0.0492	0.0682	0.0737	0.0834	0.0740	0.0943	0.1003	0.1050
Cemetery	0.0002	0.0003	0.0003	0.0003	0.0002	0.0002	0.0000	0.0000	0.0000	0.0000
Audit	0.0038	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Liability Insurance	0.0381	0.0380	0.0419	0.0442	0.0458	0.0420	0.0294	0.0290	0.0293	0.0268
Social Security	0.0558	0.0558	0.0678	0.0367	0.0382	0.0350	0.0294	0.0290	0.0293	0.0268
Total direct rates	0.4821	0.4702	0.5379	0.5462	0.6022	0.5418	0.5234	0.5375	0.5487	0.5153
OVERLAPPING RATES										
Kane County	0.3730	0.3990	0.4336	0.4623	0.4684	0.4479	0.4201	0.4025	0.3877	0.3739
Kane Forest Preserve	0.2201	0.2609	0.2710	0.3039	0.3126	0.2944	0.2253	0.1658	0.1607	0.1548
Rutland Township	0.0386	0.0410	0.0449	0.0443	0.0434	0.0418	0.0362	0.0347	0.0345	0.0330
Rutland Township Road & Bridge	0.0664	0.0703	0.0770	0.0839	0.0829	0.0761	0.0658	0.0601	0.0598	0.0573
Huntley CCSD #158	4.9558	4.7455	5.3130	5.8000	6.4227	5.9563	5.3066	5.6328	5.3084	5.3910
McHenry Community College #528	0.3143	0.3284	0.4016	0.4204	0.4453	0.4348	0.4066	0.3847	0.3655	0.3570
Huntley Park District	0.3775	0.3661	0.4228	0.4021	0.4400	0.3964	0.2510	0.2072	0.1970	0.2013
Huntley Library	0.2419	0.2046	0.2386	0.2487	0.2690	0.2768	0.2378	0.2460	0.2489	0.3103
Huntley Fire Protection District	0.7380	0.7051	0.8220	0.8468	0.9505	0.8952	0.7638	0.7700	0.7931	0.7302
TOTAL RATES	7.8077	7.5911	8.5624	9.1586	10.0370	9.3615	8.2366	8.4413	8.1044	8.1241

Note: Rates are per \$100 of equalized assessed valuation

Data Source

Office of the County Clerk

VILLAGE OF HUNTLEY, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2019				2010			
Taxpayer	Equalized Assessed Valuation	Rank	Percentage of Total Village Equalized Assessed Valuation	Taxpayer	Equalized Assessed Valuation	Rank	Percentage of Total Village Equalized Assessed Valuation
Duke Realty Ltd Partnership (Weber)	11,398,000	1	1.20%	Nimed Corp	14,670,375	1	1.84%
Northwestern Hospital	8,596,293	2	0.90%	Weber Stephens Products	6,759,160	2	0.85%
Weber-Stephen	6,613,039	3	0.70%	Wal-Mart Stores, Inc.	5,099,866	3	0.64%
Alden Huntley Investments LLC	5,499,450	4	0.58%	Huntley Factory Shops	4,757,397	4	0.60%
Wal-Mart Stores, Inc.	3,705,944	5	0.39%	Heritage Woods of Huntley	2,753,391	5	0.35%
Hiwin Corp.	3,468,533	6	0.36%	1st Midwest Trust Co. TR#13306	2,454,692	6	0.31%
Heritage Woods of Huntley	2,833,322	7	0.30%	Illinois Tool Works	2,408,977	7	0.30%
Huntley RV Sales LLC	2,830,857	8	0.30%	Jewel Food Stores Inc.	2,359,613	8	0.30%
Huntley 47 LLC - Hamilton Partners	2,759,716	9	0.29%	LDI Real Estate Group, LLC	1,911,556	9	0.24%
RC Huntley Funding Company LLC	2,547,936	10	0.27%	Huntley Development Limited Partnership	1,665,154	10	0.21%
	<u>\$ 50,253,090</u>		<u>5.29%</u>		<u>\$ 44,840,181</u>		<u>5.63%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their evaluations were overlooked.

Data Source

Offices of the McHenry and Kane County Clerks and Assessors

VILLAGE OF HUNTLEY, ILLINOIS
PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 3,665,000	\$ 3,600,297	98.23%	\$ -	\$ 3,600,297	98.23%
2010	3,800,800	3,777,746	99.39%	-	3,777,746	99.39%
2011	3,799,999	3,798,518	99.96%	-	3,798,518	99.96%
2012	3,799,994	3,781,803	99.52%	-	3,781,803	99.52%
2013	3,821,300	3,820,794	99.99%	-	3,820,794	99.99%
2014	3,825,000	3,814,003	99.71%	-	3,814,003	99.71%
2015	3,825,000	3,821,325	99.90%	-	3,821,325	99.90%
2016	4,500,000	4,417,395	98.16%	-	4,417,395	98.16%
2017	4,634,303	4,585,715	98.95%	-	4,585,715	98.95%
2018	4,676,115	4,640,959	99.25%	-	4,640,959	99.25%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING INCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	General Obligation Certificates	General Obligation Notes	Sewer Fund Obligation Debt	Tollway Payable	2015 Debt Certificate	2017 Debt Certificate	Tax Increment Financing Bonds	Street Sweeper Capital Lease	Backhoe Capital Lease	Installment Contract Holiday Lights	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2010	\$ 1,700,000	\$ 750,000	\$ 1,933,750	\$ -	\$ -	\$ -	\$ 36,220,000	\$ -	\$ -	\$ -	\$ 40,603,750	15.32%	\$ 1,671.56
2011	1,400,000	622,352	1,678,750	-	-	-	34,690,000	-	-	-	38,391,102	14.58%	1,580.47
2012	1,100,000	478,322	1,423,750	-	-	-	32,880,000	-	-	-	35,882,072	15.14%	1,477.18
2013	800,000	329,428	1,168,750	1,292,971	-	-	30,980,000	-	-	-	34,571,149	16.03%	1,423.21
2014	500,000	174,621	913,750	796,917	-	-	28,980,000	-	-	-	31,365,288	13.87%	1,291.23
2015	200,000	-	658,750	-	3,816,416	-	26,860,000	-	-	-	31,535,166	13.02%	1,298.22
2016	-	-	403,750	-	3,591,710	-	-	213,005	-	-	4,208,465	1.54%	158.02
2017	-	-	148,750	-	3,360,157	2,960,547	-	172,716	-	20,533	6,662,703	2.30%	250.18
2018	-	-	-	-	3,122,716	2,802,894	-	131,303	-	10,266	6,067,179	2.01%	227.82
2019	-	-	-	-	2,878,940	2,639,658	-	88,734	71,344	-	5,678,676	1.81%	213.23

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. See the schedule on page 103 and 104 for property value data.

Data Sources

U.S. Census Bureau
 Village Records
 County Clerk's

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	General Obligation Certificates	General Obligation Notes	Sewer Fund Obligation Debt	Tollway Payable	2015 Debt Certificate	2017 Debt Certificate	Street Sweeper Capital Lease	Backhoe Capital Lease	Installation Contract Holiday Lights	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2010	\$ 1,700,000	\$ 750,000	\$ 1,933,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,383,750	1.65%	\$ 180.47
2011	1,400,000	622,352	1,678,750	-	-	-	-	-	-	3,701,102	1.90%	152.37
2012	1,100,000	478,322	1,423,750	-	-	-	-	-	-	3,002,072	1.27%	123.59
2013	800,000	329,428	1,168,750	1,292,971	-	-	-	-	-	3,591,149	1.66%	147.84
2014	500,000	174,621	913,750	796,917	-	-	-	-	-	2,385,288	1.05%	98.20
2015	200,000	-	658,750	-	3,816,416	-	-	-	-	4,675,166	1.93%	192.46
2016	-	-	403,750	-	3,591,709	-	-	-	-	3,995,459	1.46%	150.02
2017	-	-	148,750	-	3,360,157	2,960,547	172,716	-	20,533	6,662,703	2.30%	250.18
2018	-	-	-	-	3,122,716	2,802,894	131,303	-	10,266	6,067,179	2.01%	227.82
2019					2,878,940	2,639,658	88,734	71,344		5,678,676	1.81%	213.23

*Tax Increment Financing Bonds

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. See the schedule on page 103 and 104 for property value data.

Data Sources

U.S. Census Bureau
 Village Records
 County Clerk's

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

December 31, 2019

	2018 Equalized Assessed Valuation	Assessed Value in the Village	Outstanding Bonds	Applicable to Village Percentage	Amount
Kane County Forest Preserve	\$ 14,998,098,595	\$ 337,457,218	\$ 15,941,616 (1)	2.250%	\$ 358,686
McHenry County Conservation District	8,855,871,177	619,910,982	14,500,000	7.000%	1,015,000
Huntley Park District	1,526,038,472	930,883,468	1,015,236 (1)	61.000%	619,294
Huntley CUSD #158	1,451,977,875	914,746,061	83,134,275 (2)	63.000%	52,374,593
Huntley Area Library	1,376,842,443	172,105,305	1,007,008	12.500%	125,876
Dundee SD #300 (Only Kane/McHenry Cnty)	3,733,742,576	42,938,040	279,369,267 (2)	1.150%	3,212,747
Community College #509 (Only Kane/McHenry Cnty)	9,253,933,556	18,507,867	170,811,341	0.200%	341,623
Total Overlapping General Obligation Bonded Debt		334,457,599 308,743,265			58,047,819 (3)
Village of Huntley			(3)(4)	100.000%	14,631,049
TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT					<u>\$ 72,678,868</u>

(1) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.

(2) Excluded Debt Certificates, Leases and/or Notes.

(3) Excludes the outstanding bonds of the following Special Service Areas of the Village as each applies to only a small portion of the Village:

Huntley Special Service Area #6, \$3,113,000

Huntley Special Service Area #7, \$3,005,000

Huntley Special Service Area #8, \$4,021,000

Huntley Special Service Area #9, \$9,873,000

Huntley Special Service Area #10, \$5,707,000

Municipal/plan administrator determines tax to be placed as a line item of tax bill

(4) Includes outstanding TIF bonds & Sewer Interceptor Bonds.

Note: 2015 Levy Amount used for "Outstanding Bonds" Balance

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the Village's taxable assessed value that is within the government's boundaries and dividing it by the Village's total taxable assessed value.

Data Sources

McHenry and Kane County Clerk's Offices

VILLAGE OF HUNTLEY, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	*2017	*2018	*2019
Assessed valuation	\$ 796,378,817	\$ 790,820,405	\$ 711,860,053	\$ 673,475,479	\$ 678,590,982	\$ 727,796,554	\$ 821,394,208	\$ -	\$ -	\$ -
Legal debt limit 8.625% of assessed valuation	68,687,673	68,208,260	61,397,930	58,087,260	58,528,472	62,772,453	70,845,250	-	-	-
Amount of debt Applicable to debt limits	2,450,000	2,022,352	1,578,326	2,422,399	1,471,538	4,675,166	3,995,460	-	-	-
Net debt outstanding	2,450,000	2,022,352	1,578,326	2,422,399	1,471,538	4,675,166	3,995,460	-	-	-
LEGAL DEBT MARGIN	\$ 66,237,673	\$ 66,185,908	\$ 59,819,604	\$ 55,664,861	\$ 57,056,934	\$ 58,097,287	\$ 66,849,790	\$ -	\$ -	\$ -
Total net debt applicable to the limit as a percentage of debt limit	3.57%	2.96%	2.57%	4.17%	2.51%	7.45%	5.64%			

*The Village became a home rule municipality and is no longer subject to a legal debt margin

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE INCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities						Business-Type Activities			Total Primary Government	Population	Personal Income*	Percentage of Personal Income*	Per Capita*
	General Obligation Certificates	Installment Notes Payable	Tollway Payable	2015 Debt Service	Tax Increment Finance Bond	Capital Lease	Installment Contract Holiday Lights	General Obligation Certificates	2017 Debt Certificate					
2010	\$ 1,700,000	\$ 750,000	\$ -	\$ -	\$ 36,220,000	\$ -	\$ -	\$ 1,933,750	\$ -	\$ 40,603,750	23,221	\$ 60,456	2.89%	\$ 1,748.58
2011	1,400,000	622,352	-	-	34,690,000	-	-	1,678,750	-	38,391,102	24,291	70,256	2.25%	1,580.47
2012	1,100,000	478,322	-	-	32,880,000	-	-	1,423,750	-	35,882,072	24,291	70,256	2.10%	1,477.18
2013	800,000	329,428	1,292,971	-	30,980,000	-	-	1,168,750	-	34,571,149	24,291	70,256	2.03%	1,423.21
2014	500,000	174,621	796,917	-	28,980,000	-	-	913,750	-	31,365,288	24,291	70,256	1.84%	1,291.23
2015	200,000	-	-	3,816,416	26,860,000	-	-	658,750	-	31,535,166	24,291	70,256	1.85%	1,298.22
2016	-	-	-	3,591,710	-	-	-	403,750	-	3,995,460	26,005	70,256	0.22%	153.64
2017	-	-	-	3,360,157	-	172,716	20,533	148,750	2,960,547	6,662,703	26,632	76,998	0.32%	250.18
2018	-	-	-	3,122,716	-	131,303	10,266	-	2,802,894	6,067,179	26,632	70,526	0.32%	227.82
2019				2,878,940		88,734			2,639,658	71,344	5,678,676	26,632	75,587	0.28%

*See the Schedule of Demographic and Economic Statistics on page 115 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Business-Type Activities			Total Primary Government	Population	Personal Income*	Percentage of Personal Income*	Per Capita*
	General Obligation Certificates	Installment Notes Payable	Tollway Payable	2015 Debt Certificate	Capital Lease	Installment Contract Holiday Lights	General Obligation Certificates	2017 Debt Certificate					
2010	\$ 1,700,000	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ 1,933,750	\$ -	\$ 4,383,750	24,291	\$ 60,456	1.38%	180.47
2011	1,400,000	622,352	-	-	-	-	1,678,750	-	3,701,102	24,291	70,256	1.90%	152.37
2012	1,100,000	478,322	-	-	-	-	1,423,750	-	3,002,072	24,291	70,256	2.34%	123.59
2013	800,000	329,428	1,292,971	-	-	-	1,168,750	-	3,591,149	24,291	70,256	1.96%	147.84
2014	500,000	174,621	796,917	-	-	-	913,750	-	2,385,288	24,291	70,256	2.95%	98.20
2015	200,000	-	-	3,816,416	-	-	658,750	-	4,675,166	24,291	70,256	1.50%	192.46
2016	-	-	-	3,591,710	-	-	403,750	-	3,995,460	26,005	70,256	1.76%	153.64
2017	-	-	-	3,360,157	172,716	20,533	148,750	2,960,547	6,662,703	26,632	76,998	1.16%	250.18
2018	-	-	-	3,122,716	131,303	10,266	-	2,802,894	6,067,179	26,632	70,526	1.16%	227.82
2019	-	-	-	2,878,940	88,734	-	-	2,639,658	71,344	5,678,676	26,632	75,587	0.28%

*See the Schedule of Demographic and Economic Statistics on page 115 for personal income and population data.

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF HUNTLEY, ILLINOIS
DEMOGRAPHIC AND ECONOMIC INFORMATION
 Last Ten Fiscal Years

Fiscal Year	Population (1)	Total Personal Income (4)	Per Capita Personal Income (2)	Median Household Income (1)	Median Age (1)	Labor Force (3)	Employed (3)	Unemployed (3)	Unemployment Rate (3)
2010	24,291 e	\$ 666,812,241	\$ 27,451 b	\$ 60,456 c	38.6 b	10,595	9,496	1,099	10.40%
2011	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,547	9,549	998	9.50%
2012	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,706	9,781	925	8.86%
2013	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,896	9,982	914	8.40%
2014	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,896	10,184	712	6.50%
2015	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,964	10,391	573	5.20%
2016	26,632 i	872,437,688	32,759 f	70,526	44.7 f	11,224	10,622	602	5.40%
2017	26,632 i	868,819,848	38,389 f	76,998	44.7 f	11,637	11,108	529	4.50%
2018	26,632 i	872,437,688	32,759 f	70,526	44.7 f	11,787	11,358	429	3.60%
2019	26,632 i	1,067,662,960	38,909 f	75,597	44.7 f	11,914	11,509	405	3.40%

Data Sources

- (1) U.S. Census Bureau
- (b) 2003 Village of Huntley Special Census
- (c) 2000 Federal Census
- (e) 2010 Federal Census population count only - additional demographics were not available at the time of report preparation
- (f) 2010 Federal Census
- (i) 2016 Village of Huntley Special Census
- (2) Illinois Census Profile/U.S. Census Bureau
- (b) 2000 Federal Census
- (f) 2010 Federal Census
- (3) Illinois Department of Employment Security-2013 Labor Force Estimates for small communities (less than 25,000)
- (4) Computation of total personal per capita income multiplied by population

VILLAGE OF HUNTLEY, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2019				2010			
Employer	Rank	Number Employed	Percent of Total Village Population	Employer	Rank	Number Employed	Percent of Total Village Population
Huntley School District 158 Huntley High School Leggee Elementary	1	1400	5.26%	Huntley Community Consolidated School District #158	1	1,417	8.48%
Northwestern Medicine	2	1,072	4.03%	Huntley Park District 2 Full Time, 303 Part Time	2	330	2.99%
Weber-Stephen Products	3	900	3.38%	Huntley Outlet Mall	3	300	1.64%
Walmart	5	350	1.31%	Weber-Stephens Products Co.	4	200	1.20%
Huntley Park District	4	321	1.21%	Dean Foods	5	135	0.81%
TEQ Packaging	9	210	0.79%	Union Special	6	110	0.66%
Jewel Osco	6	180	0.68%	Rohrer Corporation	7	100	0.60%
LDI	7	150	0.56%	Centegra	8	98	0.59%
H.S. Crocker	8	140	0.53%	TEQ Packaging	9	85	0.51%
Union Special	10	110	0.41%	Village of Huntley	10	85	0.51%

(1) Includes full and part time employees

Data Source

Village of Huntley Economic Development Department

VILLAGE OF HUNTLEY, ILLINOIS
FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL GOVERNMENT										
Management services	6	6	6	6	6	5	5	7	7	7
Finance	9	9	9	9	10	8	9	8	8	7
Planning	2	2	1	1	1	1	1	1	1	1
Code enforcement	-	-	-	-	-	-	-	-	-	-
Development services	6	6	6	6	7	6	5	6	8	9
Engineering	2	2	2	-	-	-	-	-	-	-
PUBLIC SAFETY										
Police										4
Administration	1	1	1	1	1	2	2	2	2	1
Chief	1	1	1	1	1	1	1	1	1	2
Deputy Chief	2	2	2	2	2	2	2	2	2	6
Sergeants	6	6	6	6	6	6	6	6	6	23.5
Patrol officers	20	20	21	22	21	22	23	25	25	5
Detectives	2	2	2	2	4	2	2	4	4	
Fire*										60
Full-time firefighters	54	55	53	57	59	57	58	54	60	32
Part-time firefighters	25	25	23	24	24	26	30	25	30	
PUBLIC WORKS										
Administration	2	2	2	2	2	2	2	2	2	3.5
Buildings and grounds	4	4	4	4	3	4	4	3	3	2
Engineering	-	-	-	-	1	1	1	1	2	6
Sewer department	5	5	7	7	7	7	6	7	7	16
Street maintenance	14	14	12	12	13	14	13	15	15	5
Water department	2	2	2	2	3	2	3	3	3	3

*Village services are provided by the Huntley Fire Protection District and are presented for informational purposes only.

Data Source

Village Budget Office

VILLAGE OF HUNTLEY, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PUBLIC SAFETY										
Police										
Physical arrests	450	452	377	357	367	251	289	189	224	213
Parking violations (1)	1,221	666	1,234	1,014	1,198	1,549	1,073	1,689	1,443	1,644
Traffic violations	6,676	6,000	5,798	7,250	5,414	6,545	5,938	2,743	2,622	2,218
Fire (2)										
Emergency responses	3,544	3,546	3,846	4,160	3,851	4,598	4,573	3,830	3,411	3,507
Fires extinguished	43	39	74	49	54	46	51	65	52	37
PUBLIC WORKS										
Streeting resurfacing (miles)	1.10	4.19	0.89	0.65	3.86	2.36	3.35	3.18	2.70	4.96
Pothole repairs (3)	68	72	29	38	33	43	38	9	8	25
WATER										
New connections	155	89	208	300	289	208	188	79	24	63
Water main breaks	14	12	4	1	4	6	1	6	8	5
Average daily consumption (4)	2.17	2.17	2.45	2.16	2.16	2.16	2.26	2.32	2.20	2.07
Peak daily consumption (4)	3.80	3.80	5.50	4.60	4.60	4.60	4.04	4.86	4.10	1.01
WASTEWATER										
Average daily treatment (4)	2.01	2.01	1.84	2.07	2.07	2.07	2.19	2.38	2.40	2.46

Note:

(1) Parking violations include; waterbans, expired registration, inoperable vehicle, possession of tobacco, along with the following violations; animal, construction, trash, fireworks and other.

(2) Village services are provided by the Huntley Fire Protection District and are presented for informational purposes only.

(3) Unit of measure = per/ton

(4) Unit of measure = per million gallons

Data Source

Various Village Departments

VILLAGE OF HUNTLEY, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	4	4	4	4	4	4	4	4	4	4
Patrol units (1)	30	30	30	30	30	30	33	35	38	34
Fire										
Fire stations	3	4	4	4	4	4	4	4	4	4
Fire engines	4	4	4	4	4	4	4	4	4	4
PUBLIC WORKS										
Arterial streets (miles)	20	20	20	20	20	20	20	30	32	32
Residential streets (miles)	105	105	105	105	105	108	108	100	100	100
Streetlights	2,445	2,448	2,455	2,470	2,475	2,482	2,513	2,298	2,506	2,759
Traffic signals	12	13	13	16	16	17	18	16	17	17
WATER										
Water mains (miles)	123	123	123	123	123	123	154	175	175	190
Fire hydrants	1,615	1,616	1,618	1,618	1,620	1,620	2,038	2,056	2,057	2,200
Storage capacity-gallons (2)	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.3
WASTEWATER										
Sanitary sewers (miles)	110	110	110	112	112	112	152	160	160	162
Storm sewers (miles)	155	155	155	157	157	157	159	157	157	160
Treatment capacity-gallons (2)	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	11.0

(1) Patrol units consist of the number of sworn officers, Sergeants, Chief and Deputy Chief on July 1 of that year.

(2) Unit of measure = per million gallons

Data Source

Various Village Departments