

Cary Park District Board of Commissioners

Regular Board Meeting

October 24, 2024, 7:00pm

Community Center, 255 Briargate Rd. Cary, IL

Matters From the Public During Meetings – Board Policy 1-005d

1. The Board will hold Matters from the Public as part of any public open meeting.
2. Individuals interested in making comment will be asked to provide their name and asked to provide their address and/or their city/village of residence at the time they are recognized to comment during a public meeting. An individual who declines to provide their name, address or city/village of residence shall be allowed to comment.
3. Each individual indicating their interest to participate in Matters from the Public will be allowed up to five minutes to complete their comments. The Board may reduce this time limit if the need is so determined by majority vote of those present. The maximum amount of time that the Board will hear matters from the public at a meeting is thirty (30) minutes at a meeting. If members of the public are unable to comment due to time constraints, they should be encouraged to submit written comments or to attend another meeting when they may address the Board.
4. Individuals who have specific questions, or are interested in particular aspects of the District's operations or projects which may not appear on the published agenda should be encouraged to contact the Executive Director to review their questions or specific information.
5. The Matters from the Public portion of the agenda is for public comment only. It is improper for the Board to comment or respond to comments made during Matters from the Public.
6. The Board can temporarily modify or suspend these guidelines during a meeting if so determined by a majority vote of those present.

Regular, Special and Committee of the Whole Meetings

Regular and Special Board Meetings -- The Board may take final action on any matter posted to the Consent or Action Items portions of the agenda in a Regular or Special Board Meeting. Items posted under Discussion Items may not have final action considered.

Committee of the Whole Meetings – The Committee of the Whole is a recommending body only and no final action may be taken on any agenda item at a Committee of the Whole Meeting. Matters discussed and recommended during a Committee of the Whole Meeting are considered “draft(s)” until included on an agenda at a Regular or Special Board Meeting for final action.

Cary Park District
Board of Commissioners
Regular Board Meeting
October 24, 2024
7:00 p.m.
Community Center
255 Briargate Road
Cary, IL 60013



AGENDA

- I. Call to Order
- II. Roll Call
- III. Pledge of Allegiance
- IV. Matters from the Public
- V. Items from Commissioners
- VI. Consent Agenda
 - A. Action Items
 - 1. Approval – Minutes Regular Board Meeting dated September 26, 2024.
 - 2. Approval – Disbursements in the Amount of \$541,918.89 dated October 24, 2024.
 - 3. Acceptance – Treasurer’s Report dated September 30, 2024.
 - 4. Acceptance – Annual Comprehensive Financial Report, FY ended April 30, 2024.
 - 5. Approval – License Agreement between Cary Park District and Aptar Group, Inc. for Use of Common Driveway at Lions Park.
- VII. Business Items/Changes, Additions, Deletions
 - A. Any Items Removed from the Consent Agenda
 - B. Action Items
 - 1. None.
 - C. Discussion Items
 - 1. None.
- VIII. Executive Director Report
- IX. Closed Session, **if Necessary**
 - A. Review of Closed Meeting Minutes (5 ILCS 120/2 © (21))
 - B. Purchase or Lease of Real Property (5 ILCS 120/2 © (5))
 - C. Setting of the Price for Sale or Lease of Real Property (5 ILCS 120/2 © (6))
 - D. Pending, Probable or Imminent Litigation (5 ILCS 120/2 © (11))
 - E. Appointment, Employment, Compensation, Discipline, Performance of Specific Employees (5 ILCS 120/2 © (1))
- X. Closed Session Summary and Action, **if Necessary**
 - A. Closed Session Minutes Action
 - B. Purchase or Lease of Real Property Action
 - C. Setting of the Price for Sale or Lease of Real Property Action
 - D. Pending, Probable or Imminent Litigation Action

Note: In compliance with the Americans with Disabilities Act this and all other meetings of the Cary Park District are located in facilities that are physically accessible to those who have disabilities. If additional reasonable accommodations are needed for persons who qualify under the Act as having a "disability", please contact the Park District during normal business hours at 847-639-6100 at least 48 hours prior to any meeting so that such accommodations can be provided.

Providing exceptional recreation, parks, and open space opportunities.

- E. Appointment, Employment, Compensation, Discipline, Performance of Specific Employees
Action
- XI. Adjournment

Upcoming Scheduled Meetings

Committee of the Whole, 11/14/2024, 7:00pm

Regular Board Meeting, 11/21/2024, 7:00pm

All meetings take place at the Cary Community Center, 255 Briargate Road, Cary unless otherwise indicated.

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Providing exceptional recreation, parks, and open space opportunities.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF PARK COMMISSIONERS OF
THE CARY PARK DISTRICT, CARY, ILLINOIS, HELD AT COMMUNITY CENTER,
255 BRIARGATE RD, CARY, IL, ON
SEPTEMBER 26, 2024

I. CALL TO ORDER

President Frangiamore called the meeting to order at 7:00 PM.

II. ROLL CALL

Upon roll call the following Commissioners answered present: Mr. Stanko, Mrs. Carasso, Mr. Renner, Mrs. Victor, Mr. Frangiamore.

Staff

Staff present: Sara Kelly, Deputy Director; Becky Horn, Administrative and Project Specialist; Vicki Krueger, Director of Finance & Administration; Vicki Krueger, Director of Finance & Administration; Katie Hughes, Director of Communications & Marketing; Noah Mach, Superintendent of Park & Facility Maintenance; Erica Hall, Superintendent of Recreation; David Raica, Director of Development & Planning.

Guests

Al Tuman
Jenay DiOrio
Heidi Jenkins (NISRA)
Nikki Freeman (NISRA)

III. PLEDGE OF ALLEGIANCE TO THE FLAG

The Pledge of Allegiance was recited.

IV. MATTERS FROM THE PUBLIC

None.

V. ITEMS FROM COMMISSIONERS

Kelly introduced Jenkins and Freeman from Northern Illinois Special Recreation Association (NISRA). Jenkins gave a brief presentation of NISRA, highlighting the number of individuals they serve from Cary and the Cary Park District facilities NISRA utilizes to run some of their programs. Jenkins shared NISRA's appreciation for the partnership with Cary Park District. Freeman highlighted some of the most recent successful programs & events, along with some that are upcoming. Carasso asked if NISRA works with the high school. Jenkins responded yes, they do work closely with the high school, especially for their Transition Program. Jenkins shared NISRA's largest fundraiser, the Annual Holiday Fashion Show, will be on November 25 this year. The Board shared how much they enjoy that event each year and look forward to attending again.

VI. CONSENT AGENDA

President Frangiamore asked if any items were to be removed from the Consent Agenda. No items were requested for removal.

Renner moved to approve the Consent Agenda as follows: VI.A:

- 1. Approval – Minutes Regular Board Meeting dated August 22, 2024.*
- 2. Approval – Disbursements in the Amount of \$293,919.25 dated September 26, 2024.*
- 3. Acceptance – Treasurer’s Report dated August 31, 2024.*
- 4. Acceptance – Bid submitted by DK Contractors as the most responsive and responsible in the amount of \$127,860 and to set a construction phase budget not to exceed \$149,000 to complete the Foxford Hills Golf Club Drainage Improvements.*
- 5. Approval – Foxford Hills Golf Club, Management Agreement Extension through January 31, 2028 with GolfVisions, Inc.*
- 6. Approval – Professional Services Agreement with WT Group to provide engineering services to complete Community Center South Exit Improvements in the amount of \$20,100 plus reimbursable expenses.*
- 7. Approval – Professional Services Agreement with Hitchcock Design Group to develop and provide a Comprehensive Master Plan Update 2025 in the amount of \$116,500 plus reimbursable expenses.*

Second by Carasso.

Roll call vote: Yes – Stanko, Renner, Victor, Carasso, Frangiamore. No – None. Motion carried.

VII. BUSINESS ITEMS/CHANGES, ADDITIONS, DELETIONS

VII.A. Any Items Removed From Consent Agenda.

None.

VII.B. Action Items

VII.B.1. – Consider – Agreement for Use of Cary Park District Community Center Parking Lot between Cary Park District and Sheriff’s Office McHenry County.

Kelly stated the Board of Commissioners directed staff during the FY2022-23 to reach an agreement with the new tenants of the old Village Hall related to use of parking lots owned by the Park District. Kelly further stated since that time, staff has been working to develop an agreement between the Sheriff’s Office McHenry County and the Park District. Kelly shared the operational components of the agreement have been in place and working since the Training Center was completed and put into use by the Sheriff, even without a formally signed agreement. Kelly stated the outline of the operational side, communication, and execution has already proved to work well, and the remaining parts, which included insurance requirements and termination language, were negotiated by Attorney Puma and staff.

Stanko moved to approve an agreement for Use of Cary Park District Community Center Parking Lot between Cary Park District and Sheriff’s Office McHenry County. Second by Victor.

Stanko referred to the map included in the packet and asked if the center of the East Lot was available or unavailable for their use. Kelly clarified the back (eastern) perimeter of the lot was available for their

use for overflow, as well as the gravel area. Kelly noted the middle area if the lot is off limits. Frangiamore asked how often the use the overflow parking in the East lot and gravel. Kelly responded there has been minimal use in the East lot, and none in the gravel area thus far.

Roll Call Vote: Yes – Stanko, Renner, Victor, Carasso, Frangiamore. No – None. Motion carried.

VII.C. Discussion Items

None.

VIII. Executive Director Report

Kelly reminded the Board of the rescheduled Committee of the Whole Meeting to October 17, 2024. Hughes shared the Cary Park District won four awards for the Northwest Herald's Best of the Fox awards in McHenry County. Hughes shared the following awards: Sunburst Swim School was named One of the Best Swim Lessons in McHenry County, Inspiration Dance Studio was named One of the Best Dance Studios in McHenry County, Foxford Hills Golf Club was named The Best Public Golf Course in McHenry County, and Sunburst Bay Aquatic Center was named The Best Park/Outdoor in McHenry County. Hughes shared the Park District will also receive an award in the Illinois Association of Park Districts- Best of the Best for its Intergovernmental Cooperation with the Cary Area Library for the Storywalk at Jaycee Park, Splash Pad Storytimes, and Storytimes at Sunburst Bay. Kelly shared Mach has been communicating with Plants of Concern and Friends of the IL Nature Preserve to coordinate some workdays in Cary. Kelly stated the first workday will be Saturday, October 19 at Sands Main Street Prairie to collect seeds, and more workdays will be scheduled in the future to perform some work at Water Tower Prairie and Hillside Prairie Park. Stanko asked what will be done with the seeds collected at the workday. Mach responded they will be redistributed throughout the area. Kelly added Mach and Raica worked together to coordinate a workday with Durex out at Hoffman Park on September 12. Raica provided the Board with a brief update on the Lions Park Parking Lot project and shared some pictures from the worksite. He stated the goal is to finish by Friday, October 4, before Fall-a-Palooza on October 5. Raica stated if the project is not complete, the site will be safe enough to allow parking for the event. Kelly shared some upcoming events which included Fall-a-Palooza, Hayrides on Friday & Saturday nights throughout the month of October, and Cary Main Street Fest this upcoming weekend. Victor asked if the Park District will have a table at Cary Main Street Fest. Kelly responded no.

At 7:39 PM, a motion was made by Renner to enter Closed Session for the purpose of A. Review of Closed Session Meeting Minutes (5 ILCS 120/2 © (21)). Second by Victor.

Roll call vote: Yes – Carasso, Stanko, Victor, Renner, Frangiamore. No – None. Motion carried.

Frangiamore reconvened Open Session at 7:44 PM.

Frangiamore summarized Closed Session as follows: The Board reviewed Closed Session minutes dated February 22, 2024, April 11, 2024, June 13, 2024, and July 11, 2024, and stated that action was necessary as a result of Closed Session

Renner moved to approve Closed Session minutes dated February 22, 2024, April 11, 2024, June 13, 2024, and July 11, 2024. Second by Victor.

Voice Vote: Yes – 5. No – None. Motion carried.

Frangiamore stated the Board completed its Semi-Annual Review of Closed Session minutes and the Board determined to release the following minutes dated February 22, 2024, April 11, 2024, June 13, 2024, July 11, 2024 and stated that action was necessary as a result of Closed Session.

Stanko moved to release closed session minutes dated February 22, 2024, April 11, 2024, June 13, 2024, July 11, 2024. Second by Victor.

Voice Vote: Yes – 5. No – None. Motion carried.

There was no other action taken as a result of Closed Session.

Frangiamore asked for a motion to adjourn.

Motion to adjourn the meeting by Renner. Second by Stanko.

Voice vote: Yes – 5. No – None. Motion carried.

Meeting adjourned at 7:46 PM.



Daniel C. Jones, Secretary
Park District Board of Commissioners

APPROVAL OF DISBURSEMENTS

<u>Method of Payment</u>	<u>Vendor</u>	<u>Transaction Description</u>	<u>Fund/Dept. Charged</u>	<u>Amount</u>
Checks	Various	Various	Various	\$537,408.89
Electronic Fund Transfer	GolfVision	Sales Tax Return-September	Foxford Hills Golf Club	\$4,274.00
Electronic Fund Transfer	IL Dept. of Revenue	Sales Tax Return-September	Cary Park District	\$236.00
ACH Pull	Pitney Bowes	Postage Meter Refill	Corp./Gen. Administration	\$0.00
				\$541,918.89

10/24/24

DATE: 10/18/24
 TIME: 11:07:06
 ID: AP490000.WOW

CARY PARK DISTRICT
 WARRANT NUMBER 102424

PAGE: 1

FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53454	AFLAC	GRP INSURANCE-AFLAC	CORPORATE /	370.26
			CHECK TOTAL	370.26
53455	AIRGAS USA, LLC	CYLINDER RENTAL-AUG24 EQUIPMENT RENTAL	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE FOXFORD HILLS GOLF CLUB / MAINTENANCE	59.36 193.65
			CHECK TOTAL	253.01
53456	ALLIANT INSURANCE SERVICES INC	SLIP INSURANCE RENEWAL	INSURANCE /	1,981.79
			CHECK TOTAL	1,981.79
53457	ANDERSON PEST SOLUTIONS	PEST CONTROL-PRESCHOOL PEST CONTROL-CC PEST CONTROL-CC	RECREATION FUND / PROGRAM AREA C CORPORATE / PARK MAINTENANCE RECREATION FUND / FACILITY MAINTENANCE	106.65 52.25 52.25
			CHECK TOTAL	211.15
53458	CARY GYMNASTICS CENTER INC.	GYMNASTICS-AUG24	RECREATION FUND / PROGRAM AREA D	2,373.60
			CHECK TOTAL	2,373.60
53459	CHAS. HERDRICH & SON, INC.	NON-ALCOHOLIC BEVERAGES ALCOHOLIC BEVERAGES SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	68.97 759.90 7.00
			CHECK TOTAL	835.87
53460	CINTAS CORP	UNIFORMS UNIFORMS	CORPORATE / PARK MAINTENANCE RECREATION FUND / FACILITY MAINTENANCE	40.49 14.97
			CHECK TOTAL	55.46
53461	COMED	ELECTRIC-ANNEX ELECTRIC-SBAC ELECTRIC-LIONS PK ELECTRIC-PRESCHOOL ELECTRIC-KAPER PK ELECTRIC-HOFFMAN PK	CORPORATE / GENERAL ADMINISTRATION RECREATION FUND / PROGRAM AREA B CORPORATE / GENERAL ADMINISTRATION RECREATION FUND / PROGRAM AREA C RECREATION FUND / ADMINISTRATION CORPORATE / GENERAL ADMINISTRATION	235.01 3,392.86 22.38 330.21 47.88 65.65
			CHECK TOTAL	4,093.99
53462	CONSTELLATION NEWENERGY-	HEAT/GAS-CC & PARKS HEAT/GAS-CC & PARKS HEAT/GAS-FHGC	CORPORATE / GENERAL ADMINISTRATION RECREATION FUND / ADMINISTRATION FOXFORD HILLS GOLF CLUB / CLUBHOUSE	153.62 153.62 251.88
			CHECK TOTAL	559.12

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CARY PARK DISTRICT
 WARRANT NUMBER 102424

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FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53463	CRYSTAL MAINTENANCE SERVICES,	CLEANING OCT24-CC	RECREATION FUND / FACILITY MAINTENANCE	3,280.00
			CHECK TOTAL	3,280.00
53464	FOLD-A-GOAL	KICKBACK NET	RECREATION FUND / FACILITY MAINTENANCE	170.00
			CHECK TOTAL	170.00
53465	KEITH FRANGIAMORE	REIMBURSMT-NRPA CONF FLIGHT	CORPORATE / GENERAL ADMINISTRATION	558.68
			CHECK TOTAL	558.68
53466	FSS TECHNOLOGIES LLC	SECURITY/FIRE ALARM	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	216.00
			CHECK TOTAL	216.00
53467	GESKE & SONS, INC.	PAY APPLICATION #1	CAPITAL PROJECTS FUND /	275,615.78
			CHECK TOTAL	275,615.78
53468	GREAT LAKES COCA-COLA	NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	944.28
			CHECK TOTAL	944.28
53469	HORNUNG'S GOLF PRODUCTS, INC.	PROXIMITY REFILL CARDS	FOXFORD HILLS GOLF CLUB / OPERATIONS	112.95
			CHECK TOTAL	112.95
53470	HR GREEN, INC.	DRAINAGE DESIGN	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	1,700.00
			CHECK TOTAL	1,700.00
53471	LRS	TOILET RENTAL-OCT24	CORPORATE / PARK MAINTENANCE	244.44
		TOILET RENTAL-OCT24	RECREATION FUND / FACILITY MAINTENANCE	244.44
			CHECK TOTAL	488.88
53472	MENARD'S	BUCKETS/NAILS/PVC CAPS	CAPITAL PROJECTS FUND /	228.80
			CHECK TOTAL	228.80
53473	MIDWEST HOSE & FITTINGS, INC.	PSI HOSE/HOSE ENDS/SLEEVE	FOXFORD HILLS GOLF CLUB / MAINTENANCE	169.17
			CHECK TOTAL	169.17
53474	O'REILLY AUTOMOTIVE INC	LED WORK LIGHTS/CONNECTOR	FOXFORD HILLS GOLF CLUB / MAINTENANCE	74.07
			CHECK TOTAL	74.07
53475	REINDERS, INC.	SOLENOID/VALVE/DRIVE ASSEMBLY	FOXFORD HILLS GOLF CLUB / MAINTENANCE	1,504.22
			CHECK TOTAL	1,504.22

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CARY PARK DISTRICT
 WARRANT NUMBER 102424

FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53476	REVELS	SEAT SLIDE TRACK KIT	FOXFORD HILLS GOLF CLUB / MAINTENANCE	305.40
			CHECK TOTAL	305.40
53477	SNAP-ON TOOLS	WRENCH	FOXFORD HILLS GOLF CLUB / MAINTENANCE	50.00
			CHECK TOTAL	50.00
53478	SYSKO FOOD SERVICES-CHICAGO	FOOD FOR RESALE	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	679.06
		NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	454.05
		ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	49.39
		OPERATING SUPPLIES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	347.40
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	6.50
		JANITORIAL SUPPLIES	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	185.44
		REBATE CREDIT Q124	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	-66.81
			CHECK TOTAL	1,655.03
53479	WAREHOUSE DIRECT, INC.	JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	129.80
		JANITORIAL SUPPLIES	CORPORATE / PARK MAINTENANCE	129.80
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	129.80
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	129.82
			CHECK TOTAL	519.22
53480	WILCOM BUSINESS SOLUTIONS, INC	SITE VISIT/LABOR	RECREATION FUND / FACILITY MAINTENANCE	180.00
		SITE VISIT/LABOR	CORPORATE / PARK MAINTENANCE	180.00
			CHECK TOTAL	360.00
53481	ZIEGLER'S ACE HARDWARE	TORX BIT SET	RECREATION FUND / FACILITY MAINTENANCE	14.24
		PAINT/BRUSH/SPACKLE/PUTTY	RECREATION FUND / FACILITY MAINTENANCE	59.78
		PAINT	RECREATION FUND / FACILITY MAINTENANCE	91.18
		PAINT	RECREATION FUND / FACILITY MAINTENANCE	20.89
		FASTENERS	RECREATION FUND / FACILITY MAINTENANCE	4.72
		FASTENERS	RECREATION FUND / FACILITY MAINTENANCE	-0.12
		FASTENERS	RECREATION FUND / FACILITY MAINTENANCE	0.92
			CHECK TOTAL	191.61
53482	AHW LLC - WAUCONDA	JOHN DEERE Z950M MOWER	EQUIPMENT REPLACEMENT /	14,181.22
		PROPANE KIT/TANK	EQUIPMENT REPLACEMENT /	2,551.13
			CHECK TOTAL	16,732.35

DATE: 10/18/24
 TIME: 11:07:22
 ID: AP490000.WOW

CARY PARK DISTRICT
 WARRANT NUMBER 102424

FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53483	AMAZON CAPITAL SERVICES	TABLE COVERS	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	182.38
		COPY PAPER	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	43.99
		STRAW EROSION CONTROL BLANKETS	FOXFORD HILLS GOLF CLUB / MAINTENANCE	1,524.99
		GARAGE PARKING MIRROR	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	51.10
		CANOPY TENT	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	97.99
		DRIVEWAY MIRROR	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	39.99
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	6.99
			CHECK TOTAL	1,947.43
53484	BHFX, LLC	LIONS PK CONSTRUCTION COPIES	CAPITAL PROJECTS FUND /	153.16
			CHECK TOTAL	153.16
53485	BLU PETROLEUM	FUEL-SHOP	CORPORATE / PARK MAINTENANCE	1,611.73
		FUEL-FHGC	FOXFORD HILLS GOLF CLUB / MAINTENANCE	1,486.15
			CHECK TOTAL	3,097.88
53486	BURRIS EQUIPMENT CO.	CARBURETOR/VALVES/CAM WHEEL	FOXFORD HILLS GOLF CLUB / MAINTENANCE	173.15
			CHECK TOTAL	173.15
53487	CARY GYMNASTICS CENTER INC.	GYMNASTICS-JUN/JUL24	RECREATION FUND / PROGRAM AREA D	8,569.60
			CHECK TOTAL	8,569.60
53488	CHAS. HERDRICH & SON, INC.	NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	68.97
		ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	794.70
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	7.00
			CHECK TOTAL	870.67
			CHECK TOTAL	0.00
53490	CONSTELLATION NEW ENERGY, INC	ELECTRIC-CC	CORPORATE / GENERAL ADMINISTRATION	1,202.35
		ELECTRIC-CC	RECREATION FUND / ADMINISTRATION	1,202.35
		ELECTRIC-FHGC BATHRM	FOXFORD HILLS GOLF CLUB / OPERATIONS	30.83
		ELECTRIC-VETERANS PK	CORPORATE / GENERAL ADMINISTRATION	79.09
		ELECTRIC-FHGC WELLI	FOXFORD HILLS GOLF CLUB / MAINTENANCE	3,032.22
		ELECTRIC-FHGC IRRIGATION	FOXFORD HILLS GOLF CLUB / MAINTENANCE	1,655.96
		ELECTRIC-FHGC MAINT	FOXFORD HILLS GOLF CLUB / MAINTENANCE	359.78
		ELECTRIC-DRIVING RANGE	FOXFORD HILLS GOLF CLUB / OPERATIONS	89.21
		ELECTRIC-FHGC CLUBHS	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	2,736.55

DATE: 10/18/24
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CARY PARK DISTRICT
 WARRANT NUMBER 102424

FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53490	CONSTELLATION NEW ENERGY, INC	ELECTRIC-WATER PUMP	FOXFORD HILLS GOLF CLUB / MAINTENANCE	25.38
		ELECTRIC-FHGC WELL2	FOXFORD HILLS GOLF CLUB / MAINTENANCE	2,069.76
		ELECTRIC-FHGC WELL2	FOXFORD HILLS GOLF CLUB / MAINTENANCE	2,437.16
		ELECTRIC-PARKS GARAGE	CORPORATE / GENERAL ADMINISTRATION	422.68
		ELECTRIC-PARKS GARAGE	RECREATION FUND / ADMINISTRATION	422.67
		ELECTRIC-JC PARK	CORPORATE / GENERAL ADMINISTRATION	56.91
			CHECK TOTAL	15,822.90
53491	CONSERV FS, INC.	TRUSTRIPE FIELD PAINT	RECREATION FUND / FACILITY MAINTENANCE	440.18
		SPRAY PAINT	CORPORATE / PARK MAINTENANCE	54.65
		PESTICIDE	CORPORATE / PARK MAINTENANCE	158.09
		HERBICIDE-BASAL OIL	CORPORATE / PARK MAINTENANCE	271.86
		FOLDING SAWS	CORPORATE / PARK MAINTENANCE	94.25
		SEED/FERTILIZER-SPORTS FIELDS	RECREATION FUND / FACILITY MAINTENANCE	7,122.50
			CHECK TOTAL	8,141.53
53492	COUNTRYSIDE FLOWER SHOP	FLOWERS	CORPORATE / PARK MAINTENANCE	199.84
			CHECK TOTAL	199.84
53493	GOLFFVISIONS MANAGEMENT, INC.	FHGC PAYROLL JUNE 24	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	725.27
		FHGC PAYROLL JULY 24	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	740.27
		FHGC PAYROLL AUG 24	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	737.83
			CHECK TOTAL	2,203.37
53494	HALOGEN SUPPLY COMPANY, INC.	SODIUM BICARBONATE 50 LBS	RECREATION FUND / FACILITY MAINTENANCE	418.08
			CHECK TOTAL	418.08
53495	HAWKINS, INC	PH DOWN LO	RECREATION FUND / FACILITY MAINTENANCE	1,125.65
			CHECK TOTAL	1,125.65
53496	LAUTERBACH & AMEN, LLP	GASB 96 SERVICES RENDERED	AUDIT FUND /	1,000.00
			CHECK TOTAL	1,000.00
53497	MARK 1 LANDSCAPE INC.	MOWING SERVICES-SEP24	CORPORATE / PARK MAINTENANCE	2,595.50
			CHECK TOTAL	2,595.50
53498	NICOR GAS	HEAT/GAS-SBAC	RECREATION FUND / PROGRAM AREA B	815.37
		HEAT/GAS-PRESCHOOL	RECREATION FUND / PROGRAM AREA C	44.70
			CHECK TOTAL	860.07

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FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53499	PREMISTAR-NORTH	ROOF TOP A/C REPAIR	RECREATION FUND / FACILITY MAINTENANCE	614.01
			CHECK TOTAL	614.01
53500	LOREN PURCELL	MILEAGE REIMBSMT	CORPORATE / GENERAL ADMINISTRATION	28.21
		MILEAGE REIMBSMT	RECREATION FUND / ADMINISTRATION	28.20
			CHECK TOTAL	56.41
53501	REINDERS, INC.	NOZZLES	FOXFORD HILLS GOLF CLUB / MAINTENANCE	1,141.65
		HARNES WIRE SANDPRO	FOXFORD HILLS GOLF CLUB / MAINTENANCE	413.05
			CHECK TOTAL	1,554.70
53502	REVELS	BALL JOINT/BLADE	FOXFORD HILLS GOLF CLUB / MAINTENANCE	611.87
			CHECK TOTAL	611.87
53503	JENNY FLORES	REFUND CREDIT BALANCE	RECREATION FUND / ADMINISTRATION	300.00
			CHECK TOTAL	300.00
53504	SYSO FOOD SERVICES-CHICAGO	FOOD FOR RESALE	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	1,136.27
		NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	536.88
		ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	58.79
		OPERATING SUPPLIES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	67.21
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	6.50
		JANITORIAL SUPPLIES	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	99.26
			CHECK TOTAL	1,904.91
53505	TRAINOR PRINTING & PROMOTIONS	A/P LASER CHECKS	CORPORATE / GENERAL ADMINISTRATION	291.47
			CHECK TOTAL	291.47
53506	TRITZ BEVERAGE SYSTEMS INC.	LINES CLEANED	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	50.00
			CHECK TOTAL	50.00
			CHECK TOTAL	0.00
53508	VILLAGE OF CARY	WATER-JAYCEE PK	CORPORATE / GENERAL ADMINISTRATION	51.48
		WATER-PARKS GARAGE	CORPORATE / GENERAL ADMINISTRATION	73.72
		WATER-KAPER PK	RECREATION FUND / ADMINISTRATION	23,069.88
		WATER-CC	CORPORATE / GENERAL ADMINISTRATION	159.18
		WATER-CC	RECREATION FUND / ADMINISTRATION	159.18

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CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53508	VILLAGE OF CARY	WATER-SBAC	RECREATION FUND / PROGRAM AREA B	3,153.96
		WATER-HOFFMAN PK	RECREATION FUND / ADMINISTRATION	78.45
		WATER-FHGC MAINT	FOXFORD HILLS GOLF CLUB / MAINTENANCE	307.24
		WATER-FHGC BATHROOM	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	51.48
		WATER-PRESCHOOL	RECREATION FUND / PROGRAM AREA C	95.96
		WATER-FHGC	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	474.04
			CHECK TOTAL	27,674.57
53509	VIRTOO SERVICES, LLC.	MAILBOX MIGRATION	CORPORATE / GENERAL ADMINISTRATION	253.34
		MAILBOX MIGRATION	RECREATION FUND / ADMINISTRATION	253.34
		MAILBOX MIGRATION	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	126.67
			CHECK TOTAL	633.35
53510	WAREHOUSE DIRECT, INC.	JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	100.26
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	216.30
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	100.26
		JANITORIAL SUPPLIES	CORPORATE / PARK MAINTENANCE	100.26
		JANITORIAL SUPPLIES	CORPORATE / PARK MAINTENANCE	93.26
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	93.26
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	93.26
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	93.26
			CHECK TOTAL	890.12
53511	AMALGAMATED BANK OF CHICAGO	PAYING AGENT FEE-10/24-9/25	CORPORATE / GENERAL ADMINISTRATION	475.00
			CHECK TOTAL	475.00
53512	ANDERSON PEST SOLUTIONS	PEST CONTROL-PARKS GARAGE	CORPORATE / PARK MAINTENANCE	40.55
		PEST CONTROL-PARKS GARAGE	RECREATION FUND / FACILITY MAINTENANCE	40.55
			CHECK TOTAL	81.10
53513	BARRINGTON PARK DISTRICT	CO-OP TRIP-STARVED ROCK	RECREATION FUND / PROGRAM AREA A	526.12
			CHECK TOTAL	526.12
53514	CHAS. HERDRICH & SON, INC.	NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	45.98
		ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	812.65
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	7.00
			CHECK TOTAL	865.63

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CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53515	CINTAS CORP	UNIFORMS	CORPORATE / PARK MAINTENANCE	40.49
		UNIFORMS	RECREATION FUND / FACILITY MAINTENANCE	14.97
			CHECK TOTAL	55.46
53516	CONSERV FS, INC.	ROLLER BASE SPRINKLER HEADS	FOXFORD HILLS GOLF CLUB / MAINTENANCE	717.16
		SEED-GREENSKEEPER MIX	FOXFORD HILLS GOLF CLUB / MAINTENANCE	124.50
			CHECK TOTAL	841.66
53517	GOLFVISIONS MANAGEMENT, INC.	MANAGEMT FEE-OCT24	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	3,000.00
		GRP INSURANCE	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	1,551.85
		GRP INSURANCE	FOXFORD HILLS GOLF CLUB / OPERATIONS	1,021.44
			CHECK TOTAL	5,573.29
53518	LAKESHORE BEVERAGE	ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	358.95
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	10.00
		NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	168.00
			CHECK TOTAL	536.95
53519	NADLER GOLF CAR SALES, INC.	GOLF CART REPAIRS	FOXFORD HILLS GOLF CLUB / OPERATIONS	490.00
			CHECK TOTAL	490.00
53520	PITNEY BOWES INC	USPS TRUST ACCT ANNUAL FEE	CORPORATE / GENERAL ADMINISTRATION	50.00
			CHECK TOTAL	50.00
53521	REVELS	BOLT/PIVOT	FOXFORD HILLS GOLF CLUB / OPERATIONS	226.22
			CHECK TOTAL	226.22
53522	SYSKO FOOD SERVICES-CHICAGO	FOOD FOR RESALE	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	917.21
		NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	781.38
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	6.50
		JANITORIAL SUPPLIES	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	92.64
			CHECK TOTAL	1,797.73
53523	VERSION2, LLC HOSTING	VEEAM BKUP & CLOUD CONNECT	CORPORATE / GENERAL ADMINISTRATION	113.60
		VEEAM BKUP & CLOUD CONNECT	RECREATION FUND / ADMINISTRATION	113.60
		VEEAM BKUP & CLOUD CONNECT	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	56.80
			CHECK TOTAL	284.00

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CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53524	VIRTOO SERVICES, LLC.	IT SERVICE PLAN/SUPPORT	CORPORATE / GENERAL ADMINISTRATION	2,961.00
		IT SERVICE PLAN/SUPPORT	RECREATION FUND / ADMINISTRATION	2,961.00
		IT SERVICE PLAN/SUPPORT	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	1,480.50
		MICROSOFT 365/BITTITAN PROJECT	CORPORATE / GENERAL ADMINISTRATION	693.00
		MICROSOFT 365/BITTITAN PROJECT	RECREATION FUND / ADMINISTRATION	693.00
		MICROSOFT 365/BITTITAN PROJECT	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	346.50
		CHECK TOTAL		9,135.00
53525	AMS STORE AND SHRED, LLC	SHREDDING SERVICES	CORPORATE / GENERAL ADMINISTRATION	563.00
		CHECK TOTAL		563.00
53526	CINTAS CORP	UNIFORMS	CORPORATE / PARK MAINTENANCE	40.49
		UNIFORMS	RECREATION FUND / FACILITY MAINTENANCE	14.97
		CHECK TOTAL		55.46
53527	CONSTELLATION NEW ENERGY, INC	ELECTRIC-CG PARK	RECREATION FUND / ADMINISTRATION	145.70
		CHECK TOTAL		145.70
53528	COMED	ELECTRIC-PARKING LOT	CORPORATE / GENERAL ADMINISTRATION	12.62
		ELECTRIC-PARKING LOT	RECREATION FUND / ADMINISTRATION	12.61
		CHECK TOTAL		25.23
53529	COUNSILMAN-HUNSAKER	LIFEGUARD AUDIT	RECREATION FUND / PROGRAM AREA B	1,168.00
		LIFEGUARD AUDIT	RECREATION FUND / PROGRAM AREA B	1,168.00
		LIFEGUARD AUDIT	RECREATION FUND / PROGRAM AREA B	1,168.00
		CHECK TOTAL		3,504.00
53530	DUKE ENVIRONMENTAL SOLUTIONS	LIGHT POLE REPAIR	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	4,986.18
		CHECK TOTAL		4,986.18
53531	GET HOOKED LLC	FISHING CLASSES	RECREATION FUND / PROGRAM AREA D	144.00
		CHECK TOTAL		144.00
53532	GOLFVISIONS MANAGEMENT, INC.	PHGC PAYROLL-SEP24	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	668.02
		CHECK TOTAL		668.02
53533	MENARD'S	LIONS PK PROJECT-MISC ITEMS	CAPITAL PROJECTS FUND /	42.62
		CHECK TOTAL		42.62

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CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53534	REPROGRAPHICS	HOFFMAN PROJECT-PRINTING	CORPORATE / PLANNING & DEVELOPMENT	24.00
		FOAM CORE UNCOATED BOARD	CORPORATE / PLANNING & DEVELOPMENT	8.50
		PHOTOS-COLOR COPIES	CORPORATE / PLANNING & DEVELOPMENT	5.00
			CHECK TOTAL	37.50
53535	SHAW SUBURBAN MEDIA GROUP	BEST OF THE FOX PLAQUES	CORPORATE / GENERAL ADMINISTRATION	925.00
			CHECK TOTAL	925.00
53536	SYSKO FOOD SERVICES-CHICAGO	OPERATING SUPPLIES	RECREATION FUND / PROGRAM AREA B	27.62
		OPERATING SUPPLIES	RECREATION FUND / PROGRAM AREA B	148.46
		FOOD FOR RESALE	RECREATION FUND / PROGRAM AREA B	602.68
		OPERATING SUPPLIES	RECREATION FUND / PROGRAM AREA B	148.46
			CHECK TOTAL	927.22
53537	TRANSPORT 911	CDL TRAINING	CORPORATE / PARK MAINTENANCE	2,000.00
			CHECK TOTAL	2,000.00
			CHECK TOTAL	0.00
			CHECK TOTAL	0.00
			CHECK TOTAL	0.00
			CHECK TOTAL	0.00
			CHECK TOTAL	0.00
			CHECK TOTAL	0.00
53544	BMO CORPORATE MASTERCARD	FRAUDULENT CHARGE	CORPORATE /	197.80
		VERIZON-PHONES & TABLETS	CORPORATE / GENERAL ADMINISTRATION	183.04
		COMCAST-ANNEX/CC/HFM PK	CORPORATE / GENERAL ADMINISTRATION	1,346.37
		CPRP EXAM/IPRA SYMPOSIUM	CORPORATE / GENERAL ADMINISTRATION	791.50
		SAFETY INCENTIVES	CORPORATE / GENERAL ADMINISTRATION	111.96
		BUSINESS CARDS	CORPORATE / GENERAL ADMINISTRATION	30.81
		TONER/MARKERS/CARDSTOCK/BOXES	CORPORATE / GENERAL ADMINISTRATION	450.69
		ZOOM/ADOBE/NR HERALD	CORPORATE / GENERAL ADMINISTRATION	212.43
		RETIREMENT LUNCHEON	CORPORATE / GENERAL ADMINISTRATION	607.86

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CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53544	BMO CORPORATE MASTERCARD	TOLL PASS REPLENISHMENT	CORPORATE / GENERAL ADMINISTRATION	20.00
		WASTE MGMT-LIONS PK	CORPORATE / PARK MAINTENANCE	145.30
		VERIZON-PHONES & TABLETS	CORPORATE / PARK MAINTENANCE	450.01
		PRUNING/TPL TRAINING	CORPORATE / PARK MAINTENANCE	1,220.00
		BURN MGR PAPERWK	CORPORATE / PARK MAINTENANCE	13.26
		MUMS	CORPORATE / PARK MAINTENANCE	99.90
		TWINE/POST/SILICONE/AIR FRESH	CORPORATE / PARK MAINTENANCE	434.71
		FUEL	CORPORATE / PARK MAINTENANCE	252.39
		BACKPACK VACUUM	CORPORATE / PARK MAINTENANCE	78.68
		SAFETY SUPPLIES	CORPORATE / PARK MAINTENANCE	187.71
		WATER/GATORADE	CORPORATE / PARK MAINTENANCE	88.40
		MAINTAINX SUBSCRIPTION	CORPORATE / PARK MAINTENANCE	118.00
		LIGHT BULBS	CORPORATE / PARK MAINTENANCE	49.98
		TOILET/FAUCET/SUPPLY LINE	CORPORATE / PARK MAINTENANCE	705.96
		CORN STALKS/PUMPKINS/STRAW	CORPORATE / PARK MAINTENANCE	1,269.76
		BLADE SET/TIRES/HARNESS	CORPORATE / PARK MAINTENANCE	2,835.48
		OIL/FILTERS/BATTERY/WIPERS	CORPORATE / PARK MAINTENANCE	1,142.31
		VERIZON-PHONES & TABLETS	CORPORATE / PLANNING & DEVELOPMENT	58.80
		VERIZON-PHONES & TABLETS	CORPORATE / COMMUNICATIONS & MARKETING	93.97
		COMM & MKTG ASSOC MEMBER	CORPORATE / COMMUNICATIONS & MARKETING	400.00
		SHAW/ADOBE/ANIMOTO	CORPORATE / COMMUNICATIONS & MARKETING	331.18
		VERIZON-PHONES & TABLETS	RECREATION FUND / ADMINISTRATION	641.49
		COMCAST-CC FITNESS	RECREATION FUND / ADMINISTRATION	304.26
		CPR/PDRMA/IPRA SYMPOSIUM	RECREATION FUND / ADMINISTRATION	1,481.50
		BLINK SUB/SAFETY SUPPLIES	RECREATION FUND / ADMINISTRATION	144.25
		BUSINESS CARDS	RECREATION FUND / ADMINISTRATION	30.80
		TONER/MARKERS/CARDSTOCK/BOXES	RECREATION FUND / ADMINISTRATION	785.45
		CAR WASH	RECREATION FUND / ADMINISTRATION	37.00
		WASTE MGMT-LIONS PK	RECREATION FUND / FACILITY MAINTENANCE	145.29
		ALARM MONITORING	RECREATION FUND / FACILITY MAINTENANCE	75.00
		WASTE MGMT-PRESCHOOL	RECREATION FUND / FACILITY MAINTENANCE	119.11
		WASTE MGMT-SBAC	RECREATION FUND / FACILITY MAINTENANCE	556.27
		FUEL	RECREATION FUND / FACILITY MAINTENANCE	212.31
		BACKPACK VACUUM	RECREATION FUND / FACILITY MAINTENANCE	78.69
		SAFETY SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	16.64
		DISINFECTANT SPRAY/VACUUM	RECREATION FUND / FACILITY MAINTENANCE	155.09
		TOWELS/VACUUM/MAGIC ERASER	RECREATION FUND / FACILITY MAINTENANCE	176.17
		RV FLUID/CLEANING SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	107.46

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CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53544	BMO CORPORATE MASTERCARD	DOOR HINGES	RECREATION FUND / FACILITY MAINTENANCE	28.49
		SLOAN SENSOR/VALVE/TESTING KIT	RECREATION FUND / FACILITY MAINTENANCE	338.98
		BOLTS FOR TOILET	RECREATION FUND / FACILITY MAINTENANCE	2.98
		WINDOW BRACKETS	RECREATION FUND / FACILITY MAINTENANCE	9.99
		AIR FILTERS	RECREATION FUND / FACILITY MAINTENANCE	192.78
		BALLAST/LIGHT BATTERY	RECREATION FUND / FACILITY MAINTENANCE	56.94
		WATER SOFTENER SALT	RECREATION FUND / FACILITY MAINTENANCE	133.56
		DOOR SLIDE LOCK	RECREATION FUND / FACILITY MAINTENANCE	7.99
		LIGHT BATTERY	RECREATION FUND / FACILITY MAINTENANCE	26.99
		O-RING FOR SAND FILTER	RECREATION FUND / FACILITY MAINTENANCE	9.99
		TARPS/DUCT TAPE/RUBBER CAPS	RECREATION FUND / FACILITY MAINTENANCE	368.54
		CO-OP TRIPS/MEALS/PARKING	RECREATION FUND / PROGRAM AREA A	2,167.03
		BINGO/CRAFTS/PARTY SUPPLIES	RECREATION FUND / PROGRAM AREA A	1,692.35
		FENCE RENTAL-SNS FEST	RECREATION FUND / PROGRAM AREA B	2,156.00
		COMCAST-SBAC	RECREATION FUND / PROGRAM AREA B	500.19
		BRACELETS/TOYS/GAMES-HALLOWEEN	RECREATION FUND / PROGRAM AREA B	325.85
		FIRST AID BURN TREATMENT	RECREATION FUND / PROGRAM AREA B	18.88
		CUPCAKES/SPOONS	RECREATION FUND / PROGRAM AREA B	75.86
		PIZZA	RECREATION FUND / PROGRAM AREA B	55.35
		COMCAST-PRESCHOOL	RECREATION FUND / PROGRAM AREA C	284.90
		VERIZON-PHONES & TABLETS	RECREATION FUND / PROGRAM AREA C	76.26
		MARRIOTT THEATER TICKETS	RECREATION FUND / PROGRAM AREA C	90.00
		SOFTBALL PLAQUES	RECREATION FUND / PROGRAM AREA C	139.86
		SOFTBALLS/STRIKE ZONE MAT	RECREATION FUND / PROGRAM AREA C	165.82
		BINDERS/CRAFT SUPPLIES/PHONES	RECREATION FUND / PROGRAM AREA C	1,949.44
		MARKERS/GLUE	RECREATION FUND / PROGRAM AREA C	29.29
		CABINET/TOYS/GAMES/BLOCKS/YARN	RECREATION FUND / PROGRAM AREA C	667.34
		FOOD-SNACKS	RECREATION FUND / PROGRAM AREA C	576.06
		LOMBARDI COACHING/WEARABLE ART	RECREATION FUND / PROGRAM AREA D	177.48
		SCRIPTS	RECREATION FUND / PROGRAM AREA D	238.00
		FOAM FLOOR TILES	RECREATION FUND / PROGRAM AREA D	503.92
		SPORTS AWARDS	RECREATION FUND / PROGRAM AREA D	302.99
		FB AD-FALL PROGRAMS	RECREATION FUND / COMMUNICATIONS & MARKETING	16.00
		VERIZON-PHONES & TABLETS	RECREATION FUND / COMMUNICATIONS & MARKETING	14.85
		CC POSTERS	RECREATION FUND / COMMUNICATIONS & MARKETING	65.00
		EZ STICK ROLL	CAPITAL PROJECTS FUND /	17.00
		COMCAST-FHGC	FOXFORD HILLS GOLF CLUB / OPERATIONS	378.43
		WASTE MGMT-FHGC MAINT	FOXFORD HILLS GOLF CLUB / MAINTENANCE	191.23

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53544	BMO CORPORATE MASTERCARD	COMCAST-FHGC MAINT	FOXFORD HILLS GOLF CLUB / MAINTENANCE	205.85
		FLOWERS	FOXFORD HILLS GOLF CLUB / MAINTENANCE	48.26
		TORO COMPANY	FOXFORD HILLS GOLF CLUB / MAINTENANCE	260.00
		FOOD FOR RESALE	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	118.64
		WASTE MGMT-FHGC	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	191.23
		DOUBLE POLE BOLT	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	44.73
		INTWINE CONNECT	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	25.00
		SAWS/TAPE MEASURER/SPRAYER	CORPORATE / PARK MAINTENANCE	440.06
		ANIMOTO SUBSCRIPTION	RECREATION FUND / COMMUNICATIONS & MARKETING	45.00
			CHECK TOTAL	34,426.42
53545	ANCEL GLINK, P.C.	LEGAL SERVICES-SEP24	CORPORATE / GENERAL ADMINISTRATION	1,976.25
			CHECK TOTAL	1,976.25
53546	CARY SD 26	ETKZ RENTAL-SEP24	RECREATION FUND / PROGRAM AREA C	8,492.00
			CHECK TOTAL	8,492.00
53547	CONSTELLATION NEWENERGY-	HEAT/GAS-CC & PARKS	CORPORATE / GENERAL ADMINISTRATION	162.33
		HEAT/GAS-CC & PARKS	RECREATION FUND / ADMINISTRATION	162.33
		HEAT/GAS-FHGC	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	265.64
			CHECK TOTAL	590.30
53548	PDRMA	GRP INSURANCE-SEP24	CORPORATE / GENERAL ADMINISTRATION	11,684.19
		GRP INSURANCE-SEP24	CORPORATE / PARK MAINTENANCE	17,456.25
		GRP INSURANCE-SEP24	RECREATION FUND / ADMINISTRATION	11,313.81
		GRP INSURANCE-SEP24	RECREATION FUND / FACILITY MAINTENANCE	3,361.78
		HEALTH INS CREDIT-PDRMA	CORPORATE /	-1,490.94
			CHECK TOTAL	42,325.09
53549	AIRGAS USA, LLC	COMPRESSED GAS	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	244.32
			CHECK TOTAL	244.32
53550	ANDERSON PEST SOLUTIONS	PEST CONTROL-FHGC	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	135.20
			CHECK TOTAL	135.20
53551	APPRIVER, LLC	MICROSOFT 365 LICENSES	CORPORATE / GENERAL ADMINISTRATION	819.33
			CHECK TOTAL	819.33

DATE: 10/18/24
 TIME: 11:07:29
 ID: AP490000.WOW

CARY PARK DISTRICT
 WARRANT NUMBER 102424

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FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53552	BLACK DIAMOND PLUMBING &	REPLACE FAUCET/SLOAN SENSOR	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	1,581.39
			CHECK TOTAL	1,581.39
53553	CHAS. HERDRICH & SON, INC.	NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	68.97
		ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	545.10
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	7.00
			CHECK TOTAL	621.07
53554	CLUB CAR, LLC	GPS FOR GOLF CARTS-OCT24	FOXFORD HILLS GOLF CLUB / OPERATIONS	3,600.00
			CHECK TOTAL	3,600.00
53555	COBRA GOLF INCORPORATED	GOLF CLUBS	FOXFORD HILLS GOLF CLUB / OPERATIONS	385.00
		SHIPPING	FOXFORD HILLS GOLF CLUB / OPERATIONS	11.42
			CHECK TOTAL	396.42
53556	GENE DIAZ	FACE PAINTER-FALL A PALOOZA	RECREATION FUND / PROGRAM AREA B	450.00
			CHECK TOTAL	450.00
53557	FIRST COMMUNICATIONS, LLC	PHONES-FHGC	FOXFORD HILLS GOLF CLUB / GENERAL & ADMINISTRAT	134.79
		PHONES-SBAC	RECREATION FUND / PROGRAM AREA B	145.33
		PHONES-FHGC MAINT	FOXFORD HILLS GOLF CLUB / MAINTENANCE	52.12
		PHONES-CC	CORPORATE / GENERAL ADMINISTRATION	301.81
		PHONES-CC	RECREATION FUND / ADMINISTRATION	301.80
		PHONES-PARKS GARAGE	CORPORATE / PARK MAINTENANCE	119.83
		PHONES-ANNEX	CORPORATE / GENERAL ADMINISTRATION	169.06
		PHONES-PRESCHOOL	RECREATION FUND / PROGRAM AREA C	188.75
			CHECK TOTAL	1,413.49
53558	HOMER INDUSTRIES, LLC.	MULCH	CORPORATE / PARK MAINTENANCE	760.00
		MULCH	SPECIAL RECREATION FUND /	760.00
			CHECK TOTAL	1,520.00
53559	HOT SHOTS SPORTS	B-DAY PARTY-HOT SHOTS	RECREATION FUND / PROGRAM AREA B	140.00
		NERF PARTY-HOT SHOTS	RECREATION FUND / PROGRAM AREA B	280.00
			CHECK TOTAL	420.00
53560	DAN JONES	REIMBURSMT-NRPA CONF	CORPORATE / GENERAL ADMINISTRATION	57.32
			CHECK TOTAL	57.32

DATE: 10/18/24
 TIME: 11:07:30
 Id: AP490000.WOW

CARY PARK DISTRICT
 WARRANT NUMBER 102424

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FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53561	GARY KANTOR	MAGIC CLASS-OCT24	RECREATION FUND / PROGRAM AREA D	107.80
			CHECK TOTAL	107.80
53562	NCPERS GROUP LIFE INSURANCE	GRP INSURANCE-NCPERS	CORPORATE /	16.00
			CHECK TOTAL	16.00
53563	O'REILLY AUTOMOTIVE INC	STRING INSERT/BRAKE CLNR	FOXFORD HILLS GOLF CLUB / MAINTENANCE	47.88
			CHECK TOTAL	47.88
53564	PREMISTAR-NORTH	REPAIR COMPRESSOR	RECREATION FUND / FACILITY MAINTENANCE	333.00
			CHECK TOTAL	333.00
53565	REVELS	V-BELT/MOWER BLADE	FOXFORD HILLS GOLF CLUB / MAINTENANCE	586.46
		BELT/ROLLER KIT/HITCH PIN	FOXFORD HILLS GOLF CLUB / MAINTENANCE	1,289.31
			CHECK TOTAL	1,875.77
53566	SYSO FOOD SERVICES-CHICAGO	FOOD-SNACKS	RECREATION FUND / PROGRAM AREA C	609.76
		FOOD-CONDIMENTS	RECREATION FUND / PROGRAM AREA A	287.16
		FOOD FOR RESALE	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	828.79
		NON-ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	317.69
		ALCOHOLIC BEVERAGES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	58.79
		OPERATING SUPPLIES	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	565.40
		JANITORIAL SUPPLIES	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	195.14
		JANITORIAL SUPPLIES	FOXFORD HILLS GOLF CLUB / CLUBHOUSE	134.20
		SHIPPING	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	6.50
			CHECK TOTAL	3,003.43
53567	ACUSHNET COMPANY	GOLF BAG	FOXFORD HILLS GOLF CLUB / OPERATIONS	164.50
		SHIPPING	FOXFORD HILLS GOLF CLUB / OPERATIONS	15.00
		DISCOUNTS	FOXFORD HILLS GOLF CLUB / OPERATIONS	-3.29
			CHECK TOTAL	176.21
53568	TRAINOR PRINTING & PROMOTIONS	ENVELOPES	CORPORATE / GENERAL ADMINISTRATION	205.32
		ENVELOPES	CORPORATE / GENERAL ADMINISTRATION	99.91
			CHECK TOTAL	305.23
53569	TRITZ BEVERAGE SYSTEMS INC.	LINES CLEANED	FOXFORD HILLS GOLF CLUB / FOOD & BEVERAGE	50.00
			CHECK TOTAL	50.00

DATE: 10/18/24
TIME: 11:07:31
ID: AP490000.WOW

CARY PARK DISTRICT
WARRANT NUMBER 102424

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FROM CHECK # 53454 TO CHECK # 53570

CHECK #	VENDOR NAME	TRANSACTION DESCRIPTION	FUND / DEPARTMENT CHARGED	AMOUNT
53570	WAREHOUSE DIRECT, INC.	JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	62.01
		JANITORIAL SUPPLIES	RECREATION FUND / FACILITY MAINTENANCE	29.94
			CHECK TOTAL	91.95
			WARRANT TOTAL	537,408.89

TREASURER'S REPORT

CARY PARK DISTRICT
FINANCIAL STATEMENTS

FOR THE FIVE MONTHS ENDED September 30, 2024

**Cary Park District
Budget Report, All Funds
For the Five Months Ended September 30, 2024**

	Month of September		Five Months Ended September 30, 2024		Y-T-D @ 9/30/2023	Fiscal Year 24/25	Year Actual as a % of Fiscal Year Budget
	Actual	Budget	Actual	Budget	Actual	Budget	
Revenues							
Real Estate Taxes	\$ 2,345,302	\$ 428,691	\$ 5,609,480	\$ 5,647,296	\$ 5,344,606	\$ 5,715,888	98.1%
Replacement Tax	12,505	20,991	31,961	41,232	50,422	115,182	27.7%
Program Revenue	167,056	167,008	1,449,458	1,447,474	1,294,749	2,097,700	69.1%
Golf Fees & Charges	238,298	241,626	1,534,952	1,404,154	1,473,293	1,702,535	90.2%
Golf Instruction	4,575	2,860	36,250	22,800	27,530	25,000	145.0%
Merchandise, Food & Beverage Sales	60,007	53,272	362,920	304,683	350,496	397,225	91.4%
Rental	6,439	7,819	152,868	139,712	135,099	180,975	84.5%
Investment & Service Fees	43,994	24,970	200,780	139,646	183,326	281,800	71.2%
Grants	-	-	26	-	-	-	> 100%
Donations/Developer Contributions	-	-	6,037	16,487	4,381	38,987	15.5%
Advertising	-	-	-	375	-	4,000	0.0%
Sale of Equipment	-	-	4,600	10,000	-	97,833	4.7%
Miscellaneous	1,986	1,513	104,583	9,066	1,527	17,406	600.8%
Total Revenues	2,880,162	948,750	9,493,915	9,182,925	8,865,430	10,674,531	88.9%
Expenditures							
<u>Operating:</u>							
Personnel & Payroll Related Costs	300,648	351,149	2,122,196	2,178,945	1,957,195	4,334,467	49.0%
Professional Services	112,856	103,976	714,021	641,041	686,294	1,306,240	54.7%
Services	134,327	118,422	688,858	642,565	546,326	1,195,725	57.6%
Commodities	57,348	70,006	584,114	596,534	535,051	855,150	68.3%
Repairs & Maintenance	36,378	22,441	185,686	196,563	120,319	303,904	61.1%
Depreciation and Amortization	12,185	10,404	50,833	48,496	-	143,377	35.5%
Interest Expense GASB 96	-	-	-	-	41,773	-	-
Total Operating	653,742	676,397	4,345,708	4,304,144	3,886,959	8,138,863	53.4%
<u>Capital:</u>							
Capital Projects Fund	276,057	448,500	305,597	1,340,250	228,956	1,764,000	17.3%
Capital Equipment Replacement Fund	16,732	-	203,617	183,362	119,765	446,885	45.6%
Other	-	-	16,829	109,130	36,918	109,130	15.4%
Total Capital	292,790	448,500	526,044	1,632,742	385,639	2,320,015	22.7%
<u>Debt:</u>							
G.O. Limited Tax Park Bond & Interest	-	-	-	-	-	46,138	0.0%
2018A Alternate Revenue Bonds	-	-	45,334	45,334	49,159	350,669	12.9%
Debt Certificates, 2019A	-	-	1,859	1,859	3,628	194,429	1.0%
Sunburst Bay Aquatic Center Debt	-	-	105,495	105,495	107,133	570,990	18.5%
Total Debt Service	-	-	152,689	152,688	159,920	1,162,226	13.1%
Total Expenditures	946,532	1,124,897	5,024,441	6,089,574	4,432,518	11,621,104	43.2%
Net Addition (Reduction) To Fund Balance	\$ 1,933,631	\$ (176,147)	\$ 4,469,474	\$ 3,093,351	\$ 4,432,912	\$ (946,573)	
Beginning Fund Balance May 1, 2024				10,810,165			
Ending Fund Balance September 30, 2024				<u>\$ 15,279,639</u>			

Note: The above statement includes Foxford Hills Golf Club, an Enterprise Fund. The Enterprise Fund is prepared on a full accrual basis while the remaining Funds are prepared on a modified accrual basis.

**Cary Park District
D/B/A Foxford Hills Golf Club
Income Statement
For the Five Months Ended September 30, 2024**

	Month of September		Five Months Ended September 30, 2024		Y-T-D @ 9/30/2023	Fiscal Year 24/25	Year Actual as a % of Fiscal Year Budget
	Actual	Budget Allocation	Actual	Budget	Actual	Budget	
<i>Operating Revenues</i>							
Golf Course Fees & Charges	\$ 238,298	\$ 241,626	\$ 1,534,952	\$ 1,404,154	\$ 1,473,293	\$ 1,702,535	90.2%
Golf Instruction	4,575	2,860	36,250	22,800	27,530	25,000	145.0%
Merchandise, Food & Beverage Sales	60,007	53,272	362,920	304,683	350,496	397,225	91.4%
Investment Income	4,130	1,700	16,911	8,000	-	12,681	133.4%
Misc. Receipts	500	-	675	-	-	-	
Total Operating Revenues	307,510	299,458	1,951,708	1,739,637	1,851,319	2,137,441	91.31%
<i>Operating Expenses</i>							
Professional Services	98,807	90,736	568,048	488,015	496,745	955,896	59.4%
Services	28,297	27,099	139,021	142,678	129,440	246,801	56.3%
Commodities	34,231	29,191	311,186	307,298	260,409	366,187	85.0%
Repairs & Maintenance	19,884	9,258	90,313	98,543	58,235	133,050	67.9%
Depreciation	12,185	10,404	50,833	48,496	41,773	143,377	35.5%
Total Operating Expenses	193,402	166,688	1,159,401	1,085,031	986,602	1,845,311	62.8%
Operating Income	114,108	132,771	792,307	654,606	864,716	292,130	271.2%
<i>Nonoperating Revenues (Expenses)</i>							
Gain (Loss) on Disposal of Assets	-	-	-	-	-	53,760	100.0%
Total Nonoperating Revenues (Expenses)	-	-	-	-	-	53,760	0.0%
Change in Net Position	114,108	132,771	792,307	654,606	864,716	345,890	229.1%
Beginning Net Position May 1, 2024					<u>4,938,169</u>		
Ending Net Position September 30, 2024					<u>\$ 5,730,476</u>		

**Cary Park District
Balance Sheet (1)
September 30, 2024**

ASSETS

Cash and Investments	\$ 11,839,756
Receivables:	
Recreation Programs	557,769
Taxes	132,867
Other	10,957
Deposits	8,040
Prepaid Expenses	-
Inventory	65,422
Net Fixed Assets (Foxford Hills Golf Club Only)	4,709,577
TOTAL ASSETS	<u>\$ 17,324,388</u>

LIABILITIES

Accounts Payable	\$ 204,675
Subscriptions Payable	\$ -
Accrued Expenditures:	
Payroll	122,497
Insurance	28,352
Other	131,802
Deferred Revenue:	
Taxes	120,362
Recreation Programs	569,300
Foxford Hills Golf Club	70
Gift Certificates and Gift Cards	37,627
Deposits	10,045
Bonds Payable	817,890
TOTAL LIABILITIES	<u>2,042,618</u>
TOTAL FUND BALANCE	<u>15,279,640</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 17,322,258</u>

Note - 1) The above statement includes Foxford Hills Golf Club, an Enterprise Fund.
Fixed Assets include the Assets of Foxford Hills Golf Club only.
Governmental Fund debt issued with a term less than twelve months is included on the Balance Sheet.

Cary Park District
Recap of Changes in Cash & Investments and Fund Balances
For the Five Months Ended September 30, 2024

	Balance as of 5/01/24	Net Increase (Decrease)	Balance as of 09/30/24
Cash & Investments			
Harris Bank - Payroll	\$ 77	\$ 874	\$ 951
Cary Bank & Trust - Maxsafe Account	756,623	17,179	773,802
Harris Bank - MM	328,969	530,658	859,627
Home State Bank - Checking	39,772	20,112	59,884
Home State Bank - MM	260,006	3,351	263,357
The Illinois Funds	6,462,973	3,416,037	9,879,010
Petty Cash & Cash on Hand	3,125	-	3,125
Total Cash and Investments	\$ 7,851,545	\$ 3,988,211	\$ 11,839,756

	Balance as of 5/01/24	Net Increase (Decrease)	Balance as of 09/30/24
Fund Balances			
Corporate	2,535,323	\$ 1,680,977	4,216,300
Recreation	914,927	906,328	1,821,255
Developers' Donations	726,009	(499,962)	226,047
G.O. Limited Tax Park Bond & Interest	(731,960)	842,413	110,453
2018A Alternate Revenue Bonds	-	-	-
2019A Debt Certificates	-	-	-
Aquatic Center Debt	-	-	-
Audit	8,702	(6,305)	2,397
Capital Projects	741,736	524,108	1,265,844
Liability Insurance	133,815	56,663	190,478
Equipment Replacement	892,221	(182,364)	709,857
IMRF/Social Security	101,669	229,407	331,076
Paving and Lighting	77,422	6,584	84,006
Special Recreation	468,247	122,508	590,755
Cary Prairie Heritage Fund	3,885	(2,957)	928
Foxford Hills Golf Course	4,938,169	792,077	5,730,246
Total All Funds	\$ 10,810,165	\$ 4,469,475	\$ 15,279,640

*This instrument prepared by,
and after recording return to:*

*Scott A. Puma, Esq
ANCEL GLINK, P.C.
175 E. Hawthorn Parkway, #145
Vernon Hills, IL 60061*

ABOVE SPACE FOR RECORDER'S USE ONLY

NON-EXCLUSIVE LICENSE AGREEMENT

This Non-Exclusive License Agreement (hereinafter referred to as the "License Agreement") is made and entered into by and between the Cary Park District, an Illinois park district organized and existing under the laws of the State of Illinois (hereinafter referred to as the "Licensor"), and AptarGroup, Inc., a Delaware Corporation, (hereinafter referred to as the "Licensee").

WITNESSETH:

WHEREAS, Licensor owns certain real estate, including land and any improvements thereon, commonly known as Lions Park, Cary, Illinois, which is legally described on Exhibit A which is attached hereto (hereinafter referred to as the "Licensor's Property"), and Licensee owns property commonly known as 1160 and 1170 Silver Lake Road, Cary, Illinois, which is legally described on Exhibit B which is attached hereto ("Licensee's Property"). These properties are adjacent to each other and are served by a common access driveway which is located on

Licensor's Property and was constructed pursuant to a License dated February 12, 1986 between Licensor and the predecessor to Licensee, which License expires on February 11, 2026 ("Original License Agreement"):

WHEREAS, the parties entered into a Cost Sharing Agreement to provide for the improvements to the access driveway which is dated May 5th, 2024;

WHEREAS, the Cost Sharing Agreement provides that the parties were to engage in good faith negotiations regarding the terms of a new agreement regarding access and maintenance, repairs and replacement of the shared access driveway so that negotiations are completed prior to the end of the term of the Original License Agreement;

WHEREAS, the parties desire to enter into this Agreement as a result of negotiations in order to provide for access and maintenance, repairs and replacement of the shared access driveway.

NOW, THEREFORE, for and in consideration of \$10.00, the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties hereto agree as follows:

1. The recitals and Exhibits to this Agreement are hereby incorporated by this reference.
2. The effective date of this Agreement ("Effective Date") shall be the first day of the month following the date the later of the parties executes this Agreement as set forth by their signature.
3. As of the Effective Date, the Original License Agreement is superseded by this Agreement and the Original License Agreement is terminated and of no further force or effect.

4. Licensors hereby grants to Licensee a non-exclusive license, authority, permission, right, and privilege (hereinafter referred to as the "License") for ingress and egress by vehicles of Licensee's employees, guests, invitees, and visitors across that part of the Licensor's Property that is improved with a driveway as depicted in Exhibit C ("Licensed Property").

5. This License is made without covenant of title or of quiet enjoyment and shall be subject to all outstanding prior or superior rights and to the rights of Licensor and shall be subordinate to all such rights. Licensor retains ownership of all improvements and the right to continue to use the Licensed Property by its employees, agents, patrons, guests, residents, and anyone else to access Licensor's Property for all purposes.

6. Licensor at its sole cost, expense and discretion shall keep the access driveway generally in good repair, safe and reasonably free of snow and ice, in the same manner as it maintains other similar properties that it owns.

7. Licensor should make use of the Licensed Property available by vehicles of Licensee's employees, guests, invitees, and visitors during times of major repairs, subject to reasonable construction practices. The parties shall evenly divide the costs of major repairs with each party paying one half of the costs thereof. Major repairs include, but are not limited to, seal coating, striping, asphalt patching, curb and asphalt replacement, drainage improvements, and the like discussed and coordinated in advance between Licensor and Licensee. Licensor shall determine in its sole discretion whether major repairs are needed but Licensee may notify Licensor at any time that it believes major repairs are necessary. Before beginning major repairs, except in the case of emergency when notice shall be given as soon as is reasonably practicable, Licensor shall provide Licensee with at least 30 days advance notice along with an estimate of the costs thereof.

Following completion of a major repair, Licensor shall provide Licensee with a final statement or invoice of the total costs and Licensee's share of the costs. Licensee shall pay its share of the costs within 60 days of receipt of the final statement or invoice.

8. This Agreement shall be in place for a term of ten (10) years from the Effective Date. It shall automatically renew for successive one (1) year terms unless by September 1 of the then current term, a party provides notice to the other party that it is terminating the Agreement. However, Licensee may terminate this Agreement at any time by written notice to Licensor if it no longer needs to use the Licensed Property. At the end of the term of this Agreement, including any extensions, all improvements shall remain the property of Licensor.

9. Notwithstanding to the contrary herein contained, it is the mutual understanding of Licensor and Licensee that the Licensed Property is currently exempt from real estate taxation and that, if and to the extent the activities of Licensee shall subject the Licensed Property or Licensee or Licensor to any liability for real estate taxes, legally assessed upon the non-exclusive Licensee, any and all liability shall be assumed and paid solely by Licensee and Licensor shall have no liability for or on account thereof, upon presentation of relevant documentation from the appropriate taxing authority. Any and all real estate taxes which shall accrue against and be payable with respect to the Licensed Property shall be paid in a timely manner by Licensee and Licensee hereby agrees to indemnify, defend and hold Licensor harmless from any and all real estate tax liability which may inure to Licensor because of the activities to be undertaken by Licensee on the Licensed Property.

10. Licensee hereby covenants and agrees to save, defend, indemnify and hold harmless Licensor, its elected and appointed officials, officers, employees, agents, representatives,

volunteers, invitees, engineers and the like from and against any and all claim, demand, cause of action, suit, action (at law or in equity), judgment, fine, penalty, liability, or expense, including but not limited to, reasonable attorneys' fees and court costs (at trial or on appeal) arising out of, or in any manner pertaining to, negligence or misconduct related to this Agreement and the use of the Licensed Property by Licensee, its agents, employees, contractors, tenants, visitors, guests, invitees or the like, including, but not limited to, any personal injuries, death, property damages, contract or lien claims, to the extent that such claims or liabilities are not arising out of, or in any manner pertaining to any misconduct or negligence of Licensor, its elected and appointed officials, officers, employees, agents, representatives, volunteers, invitees, engineers and the like.

11. Licensee, at its sole cost and expense, shall at all times maintain a policy or policies of commercial general liability insurance, having a limit of liability for personal injury and property damage of TWO MILLION AND NO/100 (\$2,000,000.00) DOLLARS per occurrence, for all claims of any nature arising from Licensee's exercise of its rights hereunder and the use of the Licensed Premises. Licensor and each party required to be indemnified by Licensee shall be designated therein as an additional insured by a policy endorsement. Upon reasonable request, Licensee shall provide Licensor with current certificates of insurance. Given the length of the term of this License Agreement, Licensor reserves the right in the future to require commercially reasonable higher amounts of insurance coverage and additional coverages. Licensee's failure to carry such insurance coverage shall cause this License to terminate by operation of law and Licensor shall only be required to record a Notice of Termination of the License. Such coverage shall be by a policy endorsement.

12. Throughout the term of the License, Licensee agrees to exercise reasonable

prudence and care and caution for the protection of the Licensed Property and for the safety of any and all persons present upon the Licensed Property, Licensee's Property and Licensor's Property. Licensor shall be solely responsible for repairing damages done to the Licensed Property and the improvements constructed thereon. In the event that any damages are done by Licensee or anyone accessing the Licensed Property under Licensee's License, Licensor shall repair the damage and Licensor shall pay the costs in full within the same times as set forth herein.

13. Any and all notices required or permitted hereunder shall be given in writing and shall be sent by email, or mailed by certified United States mail, return receipt requested or delivered by overnight courier to the parties hereto as follows:

If to Licensor: Dan Jones
Cary Park District
255 Briargate Road
Cary, IL 60013
djones@carypark.com

And a copy to: Scott A. Puma
ANCEL GLINK, P.C.
140 S. Dearborn St. Suite 600
Chicago, IL 60603
spuma@ancelglink.com

If to Licensee: AptarGroup, Inc.
Attn: General Counsel
265 Exchange Drive, Suite 301
Crystal Lake, Illinois 60014
Legalnotices.glo@aptar.com

Any and all notices shall be effective upon receipt.

14. This License shall be construed in accordance with the laws of the State of Illinois. Jurisdiction and venue for any dispute (only if such dispute can't be resolved by the parties through negotiations) shall be in the Circuit Court of McHenry County, Illinois.

15. This License shall supersede any and all prior agreements, whether written or oral,

between the parties hereto and may only be amended by written instrument executed by both Licensor and Licensee.

16. This License shall be binding upon the parties hereto and their respective successors and assigns provided, however, neither party hereto shall assign any interest herein or hereunder without such prior written consent and approval of the other party and any such assignment, without said prior written consent, shall be null and void and absolutely of no force or effect. Upon the sale or transfer of Licensee's Property, the subsequent owners shall enter into a written assignment and assumption agreement with Licensor and shall submit the requisite evidence of insurance.

17. In the event of a violation or breach of any provision contained herein by either party, the party claiming the breach shall give written notice of such violation to the other party in the manner required herein. If the alleged breaching party fails to cure such breach within twenty (20) days after receipt of such notice or fails to begin steps that are reasonably intended to cure such breach within the twenty (20) day period while diligently working to resolve the matter to conclusion, the party alleging the breach shall have the right to (a) institute an action to enjoin or abate such violation or breach or (b) terminate this License but still require the other party to cure such breach and to also hold the other party responsible for the cost thereof. A party shall have all available legal and equitable remedies to enforce the obligations hereunder and in the event that a party is found to have breached any of its obligations hereunder, it shall reimburse the other party for any costs or expenses incurred in connection therewith, including court costs and attorneys fees.

18. Any delay by Licensor relative to Licensee's breach or non-compliance with any condition, covenant, or agreement contained herein shall in no way limit or restrict the right of Licensor to avail itself of any remedy for any prior or subsequent breach hereof.

19. This Agreement was drafted solely for the benefit of the parties hereto and there are no third party beneficiaries of this Agreement.

20. This Agreement shall not be construed against a party by virtue of that party or its attorney drafting all or part of this Agreement. This Agreement has been drafted for the benefit of both parties and each party has had the opportunity to review this Agreement with its attorney.

21. In the event any part or portion of this Agreement, any provision, clause, wording, or designation contained within this Agreement is held to be invalid or ineffectual by a court of competent jurisdiction, such part, portion, provision, clause, wording, or designation shall be deemed to be excised from this Agreement and the invalidity thereof shall not affect the remaining portions of this Agreement.

22. Each person signing this Agreement hereby states and covenants that he or she has read and understood this Agreement, that he or she has the authority to execute this Agreement on behalf of the party whom he or she represents, and that such party intends to be legally bound by the provisions of this Agreement.

[SIGNATURE PAGE FOLLOWS AS A SEPARATE PAGE]

**LICENSOR:
CARY PARK DISTRICT**

**LICENSEE:
AptarGroup, Inc.**

By: _____
President Keith Frangiamore

Printed name: _____
Its: _____

Attest:

Dan Jones Secretary
Dated: _____, 2024

Attest:

Its Secretary
Dated: _____, 2024

Subscribed and sworn before me
this ___ day of _____, 2024.

Subscribed and sworn before me
this ___ day of _____, 2024.

Notary Public
(SEAL)

Notary Public
(SEAL)

EXHIBIT A
Legal Description of Licensor's Property

Part of the East half of the Northeast Quarter of Section 12, Township 43 North, Range 8 East of the Third Principal Meridian described as follows: Beginning at the Northwest corner of the East half of said Northwest Quarter 2634.2 feet to the Southwest corner of East half of said Northwest Quarter; thence Easterly along the South line of said Northwest Quarter 469.4 feet; thence Northerly parallel with the West line of the East half of said Northwest Quarter 732.16 feet; thence Easterly parallel with the South line of said Northwest Quarter 671.91 feet to the center line of Silver Lake Road; thence Northeasterly along said center line 604.7 feet to an angle in said center line; thence Northerly along said center line 1314.9 feet to the North line of said Northwest Quarter; thence Westerly along said North line 1277.5 feet to the place of beginning, EXCEPTING therefrom that part described as follows: Beginning at the intersection of the center line of Silver Lake Road with a line 60.0 feet (measured at right angles thereto) Southerly of and parallel with the North line of said Northwest Quarter; thence Southerly along said center line 1254 feet more or less to an angle in said center line; thence Southwesterly along with center line 594 feet more or less to a line 742.16 feet (measured along the West line of the East half of said Northwest Quarter) Northerly of and parallel with the South line of said Northwest Quarter; thence Westerly along said parallel line to a line 547.0 feet (measured at right angles thereto) Westerly of and parallel with the center line of Silver Lake Road; thence Northeasterly along said parallel line; thence Northerly 1167 feet more or less to a line 60.0 feet (measured at right angles thereto) Southerly of and parallel with the North line of said Northwest Quarter; thence Easterly along said parallel line 548 feet more or less to the place of beginning, being situated in Algonquin Township, McHenry County, Illinois.

Lion's Park

PIN: 19-12-126-001

EXHIBIT B
Legal Description of Licensee's Property

Part of the East Half of the Northeast Quarter of Section 12, Township 43 North, Range 8 East of the Third Principal Meridian, described as follows: Beginning at the intersection of the center line of Silver Lakes Road with a line 60.0 feet (measured at right angles thereto) Southerly of and parallel with the North line of said Northwest Quarter; thence Southerly along said center line 1254 feet, more or less, to an angle in said center line; thence Southwesterly along said center line 594 feet, more or less, to a line 742.16 feet (measured along the West line of the East half of said Northwest Quarter) Northerly of and parallel with the South line of said Northwest Quarter; thence Westerly along said parallel line to a line 547.0 feet (measured at right angles thereto) Westerly of and parallel with the center line of Silver Lakes Road; thence Northeasterly along said parallel line 685 feet, more or less, to an angle in said parallel line; thence Northerly along said parallel line 1167 feet, more or less, to a line 60.0 feet (measured at right angles thereto) Southerly of and parallel with the North line of said Northwest Quarter; thence Easterly along said parallel line 548 feet, more or less, to the place of beginning in McHenry County, Illinois.

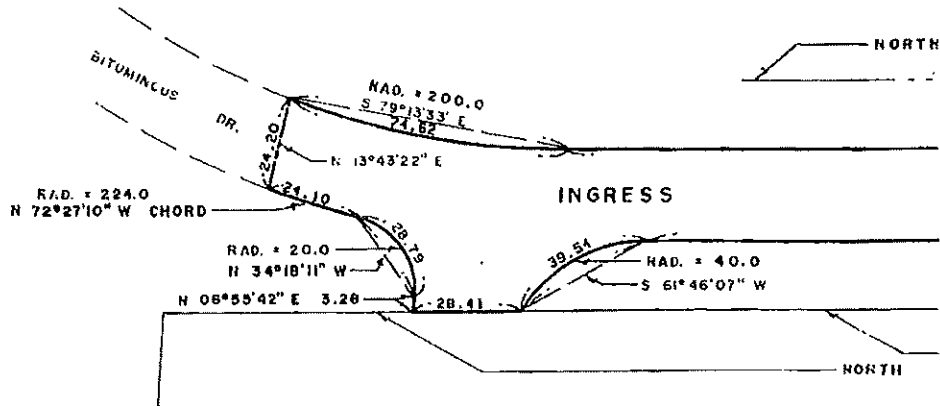
PIN: 19-12-126-002

Common address: 1160 and 1170 Silver Lake Road, Cary, IL

EXHIBIT C

Licensed Premises

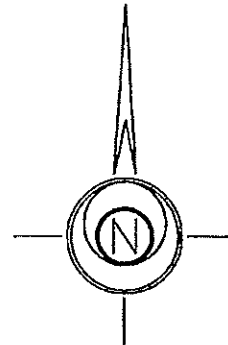
OF AN INGRESS AND EGRESS LICENSE OVER THAT PART OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 43 NORTH, RANGE B EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF SILVER LAKES ROAD WITH A LINE 60.00 FEET (MEASURED AT RIGHT ANGLES THERETO) SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST QUARTER, SAID LINE HEREINAFTER REFERRED TO AS LINE "A" AND HAVING A BEARING OF NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST; THENCE NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST, ALONG SAID LINE A, A DISTANCE OF 17.78 FEET FOR THE POINT OF BEGINNING; THENCE NORTHWESTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET AND A CHORD BEARING OF NORTH 61 DEGREES 35 MINUTES 54 SECONDS WEST, AN ARC DISTANCE OF 39.54 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST, PARALLEL WITH SAID LINE "A" AND TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 38.09 FEET; THENCE SOUTHWESTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CHORD BEARING OF SOUTH 47 DEGREES 57 MINUTES 17 SECONDS WEST, TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 29.41 FEET TO AFORESAID LINE "A"; THENCE NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST, ALONG SAID LINE "A", A DISTANCE OF 24.20 FEET; THENCE NORTHWESTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CHORD BEARING OF NORTH 47 DEGREES 47 MINUTES 04 SECONDS WEST, AN ARC DISTANCE OF 29.41 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST, PARALLEL WITH SAID LINE "A" AND TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 248.07 FEET; THENCE SOUTHWESTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET AND A CHORD BEARING OF SOUTH 61 DEGREES 46 MINUTES 07 SECONDS WEST, TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 39.54 FEET TO AFORESAID LINE "A"; THENCE NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST, ALONG SAID LINE "A", A DISTANCE OF 28.41 FEET; THENCE NORTH 06 DEGREES 55 MINUTES 42 SECONDS EAST, A DISTANCE OF 3.28 FEET; THENCE NORTHWESTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 20.00



DIMENSIONS IN FEET AND DECIMAL
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PLAT

FEET AND A CHORD BEARING OF NORTH 74 DEGREES 10 MINUTES 11 SECONDS WEST, TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 26.79 FEET; THENCE NORTHWESTERLY, ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 224.00 FEET AND A CHORD BEARING OF NORTH 72 DEGREES 27 MINUTES 10 SECONDS WEST, TANGENT TO THE LAST DESCRIBED CURVE, AN ARC DISTANCE OF 24.10 FEET; THENCE NORTH 12 DEGREES 47 MINUTES 22 SECONDS EAST, A DISTANCE OF 24.20 FEET; THENCE SOUTHEASTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET AND A CHORD BEARING OF SOUTH 79 DEGREES 13 MINUTES 33 SECONDS EAST, AN ARC DISTANCE OF 74.62 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 54 SECONDS EAST, PARALLEL WITH AFORESAID LINE "A" AND TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 395.58 FEET; THENCE NORTHEASTERLY, ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET AND A CHORD BEARING OF NORTH 46 DEGREES 23 MINUTES 19 SECONDS EAST, TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 61.01 FEET TO THE WESTERLY EDGE OF THE PAVEMENT ALONG SILVER LAKES ROAD; THENCE SOUTH 02 DEGREES 41 MINUTES 33 SECONDS WEST, ALONG SAID WESTERLY EDGE OF THE PAVEMENT, A DISTANCE OF 80.26 FEET TO AFORESAID LINE "A"; THENCE NORTH 89 DEGREES 54 MINUTES 54 SECONDS WEST, ALONG SAID LINE "A", A DISTANCE OF 7.63 FEET TO THE POINT OF BEGINNING, BEING SITUATED IN THE VILLAGE OF CARY, MC HENRY COUNTY, ILLINOIS AND CONTAINING 0.327 ACRES MORE OR LESS.



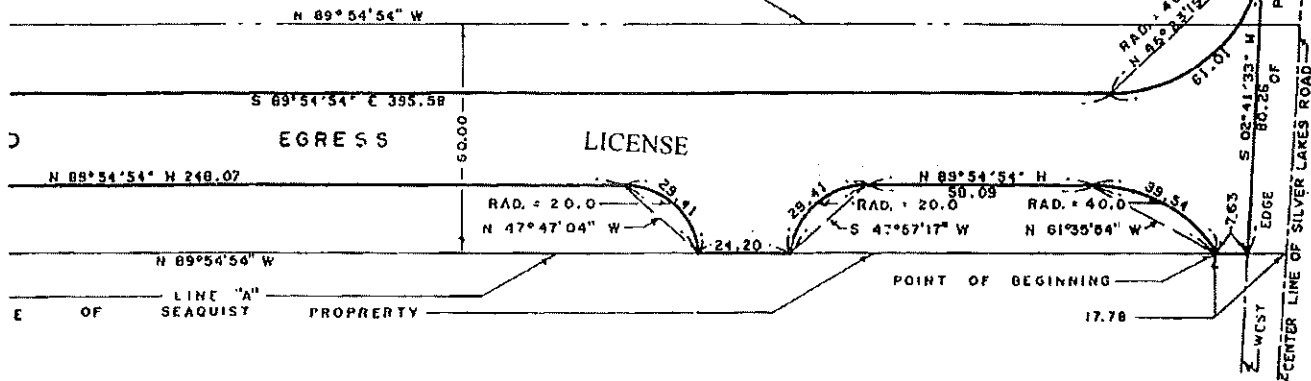
STATE OF ILLINOIS)
COUNTY OF KANE)SS

THIS IS TO CERTIFY THAT THE PLAT HEREON DRAWN
CORRECTLY REPRESENTS THE ABOVE DESCRIBED EASEMENT.

BURNIDGE AND WESTPHAL, INC.

Harold C. Westphal, Jr.
ILLINOIS LAND SURVEYOR NO. 1972

NE OF THE NORTHWEST QUARTER OF SECTION 12 - 43 - B



SEAQUIST	
BURNIDGE AND WESTPHAL, INC.	
1795 GRANDSTAND PLACE ELGIN, ILLINOIS 60120	
FOR INGRESS & EGRESS	
SCALE 1" = 30' DATE 11/1/72	JOB NO. 84 85-343

11-1-72
H.C.W.

CARY PARK DISTRICT, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

255 Briargate Road
Cary, IL 60013
Phone: 847.639.6100
www.carypark.com

CARY PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2024

Dan C. Jones
Executive Director

Vicki A. Krueger
Director of Finance and Administration

Prepared by:
Finance & Administration Department

CARY PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

CARY PARK DISTRICT, ILLINOIS

Principal Officials

April 30, 2024

BOARD OF COMMISSIONERS

Keith Frangiamore, President

Michael Renner, Vice President

Jill Carasso, Commissioner

Philip Stanko, Commissioner

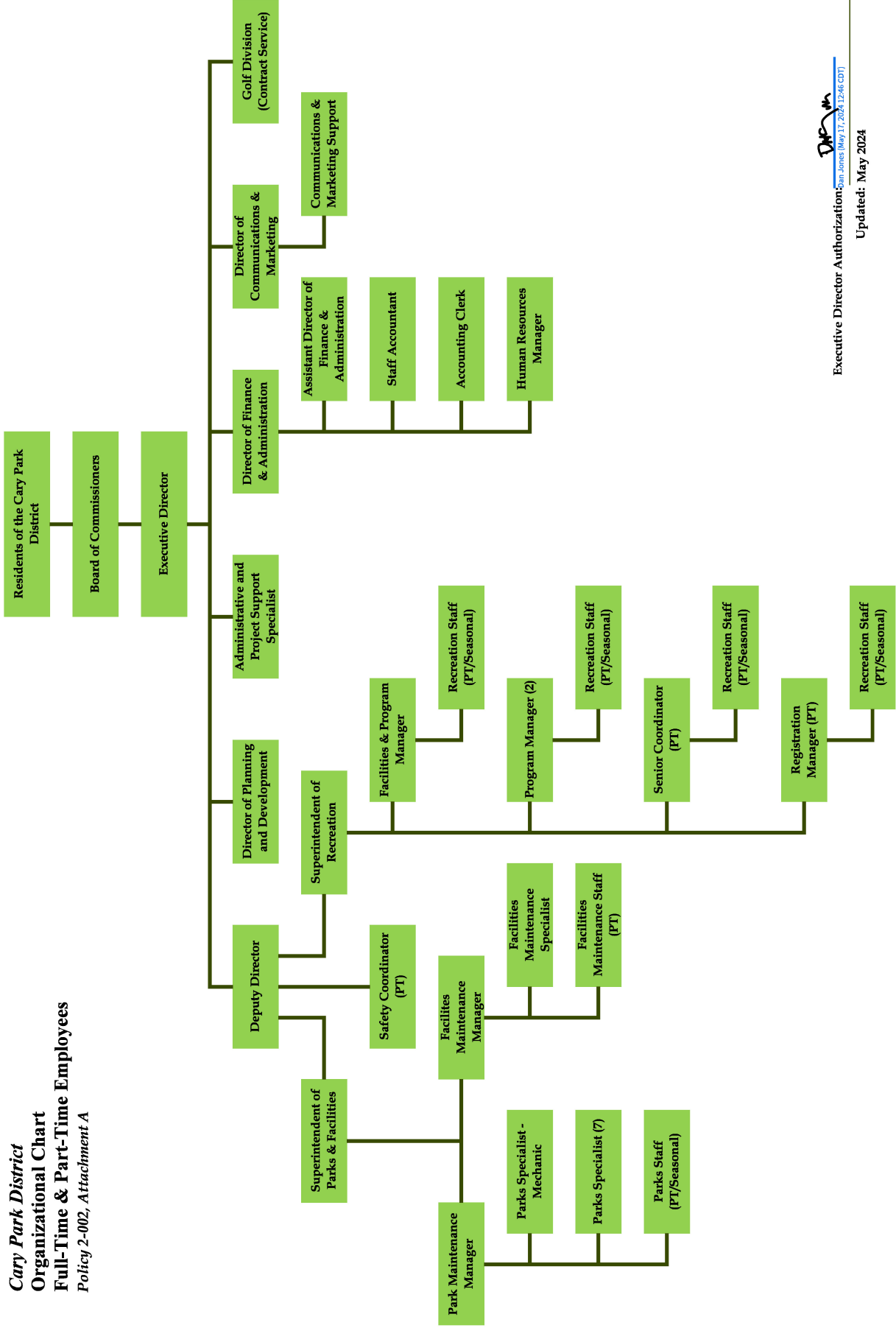
Melissa Victor, Commissioner


PARK DISTRICT STAFF

Dan Jones, Secretary/Executive Director

Vicki Krueger, Treasurer/Director of Finance and Administration

**Cary Park District
Organizational Chart
Full-Time & Part-Time Employees
Policy 2-002, Attachment A**



Executive Director Authorization:  Jim Jones (May 17, 2024 12:46 CDT)
Updated: May 2024



CARY PARK DISTRICT

255 Briargate Road Cary, Illinois 60013
(847) 639-6100 FAX: (847) 639-6290
www.carypark.com

October 8, 2024

To the Board of Commissioners and Residents of the Cary Park District:

State law requires that Park Districts publish a complete set of audited financial statements within six months of the close of each fiscal year. In addition, the Cary Park District, because of its debt issuance, has continuing disclosure requirements under Section (b)(5) of Rule 15c2-12 as adopted by the Securities and Exchange Commission. The continuing disclosure requirements include issuance of annual audited financial statements. This report is published to fulfill these legal requirements for the fiscal year ended April 30, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Lauterbach & Amen, LLP Certified Public Accountants, has issued an unmodified (“clean”) opinion on the Cary Park District’s financial statements for the fiscal year ended April 30, 2024. The independent auditor’s report is located at the front of the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The Cary Park District, incorporated in 1971, encompasses an area of approximately twelve square miles and is in the southeast corner of McHenry County, approximately fifty miles northwest of Chicago, Illinois. The Park District estimates its current population at 21,619. The Park District encompasses the Villages of Cary and Trout Valley and parts of the Villages of Oakwood Hills and Lake in the Hills and certain unincorporated areas within McHenry County.

The Cary Park District is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time. The tax base is largely residential. A five-member Board of Park Commissioners, elected at large for overlapping six-year terms, governs the Cary Park District.

The Cary Park District provides recreation, parks, and open space opportunities. The Park District has forty-seven parks and open space sites totaling 864 acres. The Park District operates a Community Center with fitness equipment and programming/meeting rooms including kitchen facilities. Outdoor facilities include playgrounds, a splash pad, athletic fields, an 18-hole disc golf course and a 6-hole “short course”, picnic facilities, a dog park, a skate park, a prairie nature preserve, trails, and an outdoor amphitheater for concerts and movies. The Park District also operates an aquatic facility which features the following: zero depth entry leisure pool, a variety of slides and water play features, a water walk , a current channel, eight 25-yard lane lap pool, diving boards, a climbing wall, accessible entry, cabanas, snack shack, a party room and two outdoor sand volleyball courts. The Park District owns Foxford Hills Golf Club (FHGC) and, through contracted management, operates the 18-hole golf course and lighted driving range. The Park District also operates preschool and before and after school programs.

The Board of Commissioners is required to pass a Combined Annual Budget and Appropriation of Funds Ordinance before or within the first quarter of that budget's fiscal year. This annual budget serves as the foundation for the Cary Park District's financial planning and control. The budget is prepared by fund, department/program area, and object. Expenditures may not legally exceed appropriations, including Board approved appropriation transfers, at the object category level. All appropriations lapse at fiscal year- end.

Local Economy

The Cary Park District is in a residential area with limited commercial and industrial development. Residential real estate taxes continue to account for approximately 87% of the total property tax collected.

For the ninth year in a row, since 2014, the total taxable assessed value for the Park District increased. The increase in the total taxable assessed value for the Park District in tax year 2023 is \$30,947,709 or 4.15% more than tax year 2022. The Park District's tax rate increased by .012567 to .737170 per \$100 of Assessed Value in tax year 2023. The Park District's tax collections continue to remain high at 99.93% of taxes extended. And the Park District's financial condition is healthy.

As demographic information is not available specifically to the Cary Park District, the following demographic information is for the Village of Cary which comprises approximately 81% of the Park District's land area and equalized assessed valuation. According to the US Census Bureau, the Village of Cary had a median household income of \$107,158. This compares to \$100,001 for McHenry County and \$75,149 for the State of Illinois.

Long-term Financial Planning

The Park District utilizes a Comprehensive Master Plan (CMP) to direct agency actions and inform Board of Commissioner decisions, with a ten-year outlook. The most recent CMP was completed in 2016 and is available on the Park District's website, www.carypark.com. Chapter four outlines a five-year action plan that prioritizes strategies, detailing implementation timelines and leadership responsibilities. On February 23, 2023, the Board approved an updated CMP 2023 Action Plan, refining the ten-year strategic vision and serving as a decision-making tool through FY 2025-26. Additionally, the Park District revised its 10-Year Capital Financial Projection, which was presented to the Board during the budget process.

Relevant Financial Policies

The Park District prioritizes maintaining its capital assets through the Capital Equipment Replacement Fund (CERF), which finances timely equipment and building component replacements. An estimated ten-year replacement schedule is utilized, with annual budget allocations from available revenues. For FY 2023-24, the capital items for FHGC have been removed from the original CERF schedule, and a new schedule has been established for FHGC's capital replacement needs. Meanwhile, the capital equipment replacement needs associated with maintaining and improving upon the Park District's recreation and facility programming areas have been added to the CERF schedule.

To aid in the accumulation of funding for capital projects, the Park District policy provides for investment interest received in certain operating funds to be set aside for future capital needs.

The Park District has also established policies for minimum fund balance requirements for both the Corporate Fund and the Recreation Fund. Both funds are part of the General Fund. These amounts are determined annually during the budget process and are based on three months of next year's budgeted operating expenditures.

Major Initiatives

The Board of Commissioners has directed staff to begin the process to update the CMP ahead of schedule in FY 2024-25. Activities related to this project to be completed in FY 2024-25 include finding and contracting with a consultant, then beginning the process of data and input collection, development of strategies or plan to provide direction. The final CMP document is anticipated to be approved by the Board of Commissioners in FY 2025-26, target is fall of 2025.

For the Year

Lions Park Parking Lot Replacement – design, engineer & bid

Civil engineering and planning were undertaken to determine costs and methods of reconstruction for the parking lot and access drive. Site drainage, accessibility and geo-technical conditions were reviewed. Project was successfully bid in February 2024.

Hoffman Park ITEP Trail – PE3

Project continued to move through Illinois Department of Transportation review and formal close out. Grant reports were filed, and the final grant reimbursement payment was received for PE-3 construction observation services performed by HR Green.

Playground Replacements: Bristol and Brittany Parks

The projects were successfully bid and awarded to the most responsive and responsible contractor. Projects were started in September and completed in November 2023. The old play equipment was demolished, new play mulch containment curb installed and along with new play equipment, accessible concrete plaza, landscape treatment and accessible picnic tables.

Community Center Pool removal/demolition – construction

The demolition and restoration project continued in the first half of FY 2023-24. The main pool was demolished, and work on site restoration and drainage improvements progressed throughout the year. Final inspections and completion of remaining tasks occurred in late 2023, with all closeout documentation finalized shortly thereafter.

Sands Main Street Prairie Nature Preserve Vegetation Enhancement Management Plan (VEMP)

The VEMP continues with a control burn taking place in sections of the Remnant Dry Gravel Prairie and Recreated Prairie late FY 2023-24. In early summer of FY 2024-25 Dames Rocket and Garlic Mustard were removed along with Sweet Clover, Oxeye Daisy flower heads, and seed heads from Mullein were addressed in the Northwest corner of the Restored Savannah. Herbicide treatments for invasive woody species were performed in the Degraded Savannah focusing on Buckthorn, Honeysuckle, and Oriental Bittersweet. Brush cutters were used to remove Queen Ann’s Lace from the Restored Savannah area.

For the Future

Lions Park Parking Lot Replacement – design, engineer, and bid

Contractor started on construction in late July and achieved substantial completion in October 2024. Local contractors demolished the old concrete curbs, replacing them with new ones while also enhancing accessibility in key pedestrian areas. The old pavement was milled off, underground drainage and conduits were installed, and the stone base was cement stabilized. New binder and surface asphalt were laid, and the pavement was striped. Additionally, a new left turn exit lane was created by widening the park access exit drive and two segments of pedestrian trails were added to improve access for patrons.

Community Center Exterior Repairs

The Park District has hired a civil engineering firm to complete schematic and final design for repairs to the southern exit to the Community Center building. The expected repairs will replace a first-floor concrete deck exit and make accessibility improvements to the walkway space. The project is expected to be bid during the winter of 2024-25 with spring 2025 construction.

Drainage Improvement Project – Foxford Hills Golf Club (FHGC)

Effective drainage of storm water along the southern edge of the driving range and along the northern edge of the parking lot, has been impacted by decaying features that make up the infrastructure in place to support it. This has led to both a lack of water movement and uncontrolled water movement. The result has been standing water, saturated areas and erosion as water moves along the path of least resistance. The impact on operations has been an inability to access this area to retrieve range balls and effectively/efficiently pick the balls and return them to the ball dispenser for sale to customers. These challenges have had a negative impact on operations and generation of revenue and income for FHGC. The Board of Commissioners directed staff to bid on the project in August 2024. The Board of Commissioners accepted the most responsive and responsible bid in September 2024, with construction expected to begin in October 2024.

Awards & Acknowledgements


The Cary Park District earned the Distinguished Accredited Agency Award presented by the Illinois Association of Park Districts and the Illinois Park and Recreation Association in 2018. The Cary Park District has held this designation since 2000 and is a four-time recipient of this honor. This award is the highest accreditation possible in the state of Illinois for a park and recreation agency. The goal of this accreditation program is to improve the delivery of recreation services through an extensive and detailed review in six categories including General Management, Finance and Business Operations, Facilities and Parks, Personnel, Recreation Services, and Legal. Prior to this award, the Park District had been recognized as an Illinois Distinguished Park and Recreation Agency. The Park District is undergoing its fifth review for the Distinguished Accredited Agency Award in October.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Cary Park District for its annual comprehensive financial report (ACFR) for the fiscal year ended April 30, 2023. This was the eighteenth consecutive year that the Park District has applied for and received this prestigious award. 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 accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

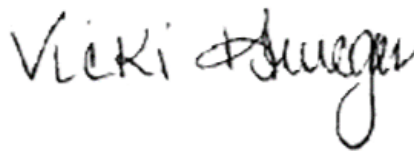
The Northwest Herald sponsors an annual contest, Northwest Herald Readers Choice Awards, where readers are asked to vote for their favorite local businesses in more than 150 categories. In 2023, the Park District received the following awards: Foxford Hills Golf Club won The Best Public Golf Course, Inspiration Dance won One of the Best Dance Studios, Sunburst Bay Swim School won One of the Best Swim Schools and SBAC won The Best Park/Outdoor Space. Additionally, the District won IAPD Best of the Best for Intergovernmental Cooperation with the Cary Area Public Library.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the Finance and Administration Department. We wish to express our appreciation to all members of the Department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for their unflinching support for maintaining the highest standards of professionalism in the management of the Cary Park District's finances.

Respectfully submitted,



Dan Jones
Executive Director



Vicki Krueger
Director of Finance & Administrator



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Cary Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITOR'S REPORT

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



INDEPENDENT AUDITOR'S REPORT

October 8, 2024

The Honorable District President
Members of the Board of Commissioners
Cary Park District, Illinois

Opinions

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 Cary Park District (the District), Illinois, as of and for the year ended April 30, 2024, and the statement of revenues, expenditures, and changes in fund balance - budget and actual for the General Fund, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Cary Park District, Illinois, as of April 30, 2024, and the statement of revenues, expenditures, and changes in fund balance - budget and actual for the General Fund, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Cary Park District, Illinois
October 8, 2024

Other Information

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

As management of the Cary Park District (District), we offer readers of the District's financial statements this narrative overview and analysis of its financial activities for the fiscal year ended April 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The District's net position increased in the current year. At \$38,788,172, net position increased \$1,510,214 or 4.1% from the prior year.
- Governmental fund balances increased during the year to \$5,871,995, a \$272,964 or 4.9% increase.
- Collection of current property taxes at 99.93% remains at a level consistent with prior years. With an allowed CPI increase of 1.4% for tax capped funds, the District collected \$5,423,859 for the current year, an increase of \$290,916.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements; (2) fund financial statements, and (3) notes to the financial statements. The District also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The District's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination of internal transactions.

The first of these government-wide statements is the Statement of Net Position. This statement presents information that includes all of the District's assets and deferred outflows of resources as compared to the District's liabilities and deferred inflows of resources. The difference is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial condition of the District as a whole is improving or deteriorating.

The second government-wide statement is the Statement of Activities which reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the Statement of Activities is to show the financial reliance of the District's activities on revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and some user charges, from the District's business-type activities that are intended to recover all of their costs through user charges.

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole and therefore provide additional information that won't be found in the Statement of Net Position or the Statement of Activities. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report. The District has two kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the Balance Sheet - Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds provide reconciliations to assist in understanding the differences between these two perspectives. In addition, a budgetary comparison statement for the District's general fund is presented.

The District maintains seven individual governmental funds for external financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General and Debt Service Funds; each of which is considered to be a major fund. Data from the other five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

Required Supplementary Information

This section presents information concerning the District's progress in funding its obligation to provide pension benefits to its employees and other post-employment benefits.

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Other Supplementary Information:

The combining statements referred to earlier in connection with non-major governmental funds are presented in the supplementary information section of the report. In addition, a budgetary comparison schedule for the Debt Service Fund, Major Funds, are included within this section.

Government-wide Financial Analysis

In compliance with Governmental Accounting Standards Board Statement 34, year-to-year changes in the District's net position are being reported and compared for use in analyzing the changing financial condition of the District as a whole.

	Summary Statement of Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Assets						
Current Assets	\$ 13,218,959	12,815,752	665,697	313,875	13,884,656	13,129,627
Capital Assets	42,239,833	42,422,803	4,744,688	4,504,791	46,984,521	46,927,594
Total Assets	55,458,792	55,238,555	5,410,385	4,818,666	60,869,177	60,057,221
Deferred Outflows	749,726	849,510	—	—	749,726	849,510
Total Assets and Deferred Outflows	56,208,518	56,088,065	5,410,385	4,818,666	61,618,903	60,906,731
Liabilities						
Current Liabilities	2,640,139	2,788,492	389,656	377,325	3,029,795	3,165,817
Long-Term Liabilities	13,921,855	14,943,782	82,563	—	14,004,418	14,943,782
Total Liabilities	16,561,994	17,732,274	472,219	377,325	17,034,213	18,109,599
Deferred Inflows	5,796,518	5,519,174	—	—	5,796,518	5,519,174
Total Liabilities and Deferred Inflows	22,358,512	23,251,448	472,219	377,325	22,830,731	23,628,773
Net Position						
Net Investment in Capital Assets	28,250,901	27,236,406	4,623,485	4,504,791	32,874,386	31,741,197
Restricted	1,393,511	1,325,441	—	—	1,393,511	1,325,441
Unrestricted (Deficit)	4,205,594	4,274,770	314,681	(63,450)	4,520,275	4,211,320
Total Net Position	33,850,006	32,836,617	4,938,166	4,441,341	38,788,172	37,277,958

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Government-wide Financial Analysis (cont.)

During the current fiscal year, the District's total net position for governmental activities increased by \$1,013,389 to \$33,850,006; a percentage increase of 3.1% when compared to the prior fiscal year. The total net position for business-type activities is \$4,938,166 at April 30, 2024; this is an increase of \$496,825. Overall, the total net position of the District has increased by \$1,510,214 or approximately 4.1%.

The largest portion of the District's net position, net investment in capital assets, increased from \$31,741,197 to \$32,874,386 with a net change this year of \$1,133,189. This increase is due to the net decrease in capital related debt of \$1,197,465, the increase in net capital additions of \$1,216,298; offset by depreciation and amortization recorded during the year of \$1,152,422. The District uses these capital assets to provide services to the community; consequently, these assets are not available for future spending.

Another category of the District's net position represents resources that are subject to external restrictions on how they may be used such as: capital projects, developer donations, IMRF/social security, audit fees, insurance costs, special recreation and paving and lighting. The current year saw an increase of \$68,070 or 5.1% in total restricted funds, from \$1,325,441 to \$1,393,511. The amount restricted for capital projects increased by \$109,263 due to developer donations received by the District. This increase in restricted funds was offset by decreases and increases in restricted funds in the Special Revenue Fund for a total decrease in this area of \$41,193. The final group of net position, categorized as unrestricted, increased in total from \$4,211,320 to \$4,520,275 or by \$308,955. The governmental activities saw a decrease of \$69,176 in unrestricted net position and the net position of the District's business-type activities increased by \$378,131.

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Governmental activities

Governmental activities increased the District's net position by \$1,013,389 to \$33,850,006.

	Summary of Changes in Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services	\$ 2,084,795	1,531,858	2,326,175	2,126,025	4,410,970	3,657,883
Operating Grants and Contributions	5,692	14,209	—	—	5,692	14,209
Capital Grants and Contributions	109,263	137,633	—	—	109,263	137,633
General Revenues:						
Property Taxes	5,426,347	5,142,546	—	—	5,426,347	5,142,546
Other Taxes	105,757	160,561	—	—	105,757	160,561
Interest Income	448,147	194,251	7,035	—	455,182	194,251
Miscellaneous	13,959	21,046	16,492	(4,818)	30,451	16,228
Total Revenues	8,193,960	7,202,104	2,349,702	2,121,207	10,543,662	9,323,311
Expenses						
Recreation and Open Space	6,846,331	6,389,398	—	—	6,846,331	6,389,398
Interest	334,240	316,476	—	—	334,240	316,476
Foxford Hills Golf Course	—	—	1,852,877	1,831,968	1,852,877	1,831,968
Total Expenses	7,180,571	6,705,874	1,852,877	1,831,968	9,033,448	8,537,842
Increase (Decrease) in Net Position	1,013,389	496,230	496,825	289,239	1,510,214	785,469
Transfers In (Out)	—	50,000	—	(50,000)	—	—
Change in Net Position	1,013,389	546,230	496,825	239,239	1,510,214	785,469
Net Position - Beginning	32,836,617	32,290,387	4,441,341	4,202,102	37,277,958	36,492,489
Net Position - Ending	33,850,006	32,836,617	4,938,166	4,441,341	38,788,172	37,277,958

Property tax revenue, including prior year taxes collected in the current year, at \$5,426,347 are \$283,801 more than the prior year. The District experienced an increase in EAV of 4.15% for tax levy year 2023; this is the ninth consecutive year the EAV increased since tax levy year 2014. The District has sufficient tax rate limits to capture allowed tax revenue under current tax cap legislation.

During the current fiscal year, Governmental Activities of the District saw program revenues, specifically charges for services, increased by \$552,937 to \$2,084,795 when compared to the prior year. Revenue in several of the program areas have increased as follows: Extended time increased by \$86,745 due to an increase in fees and an increase in participation of 25.3%, day camp increased by \$128,932 due to an increase in fees and an increase in participation of 39.3%, dance program increased by \$64,627 as residents became aware and the program expanded to meet the needs of the community, and pool concessions increased by \$53,266 due to increases in pricing to coincide with increased costs. Increases in revenues were also noted in facility and building rentals.

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Governmental Activities (cont.)

Recreation and open space expenses showed an increase of 7.2% or \$456,933 to \$6,846,331 as compared to last fiscal year. The following areas showed an increase in expenses when compared to the prior year: for general fund expenditures, \$999,353; nonmajor expenditures, \$41,145 and depreciation expenses, \$67,225. These increases in expenditures were offset, in part, by decreases too expenditures in the following areas: Capital - \$412,316 and debt related expenditures by \$208,595. Full-time salaries increased in the following areas: by \$155,297 in the parks and facility maintenance department, \$90,045 in recreation administration, and by \$46,839 in corporate administration. The increases are attributable to the addition of two full-time staff members, various wage adjustments, and filling of previous vacant positions. Part-time wages, when compared to the prior year, increased as follows: \$31,774 for the preschool, \$34,817 for extended time and \$28,783 for day camp. Part-time wage increases for FY 23-24 are attributable to additional staff required at the day camp due to increased participation, various wage adjustments, and the opening of an additional site for the Districts extended time program when compared to the prior year. Seasonal wages increased in the following areas: \$117,320 for aquatic center wages and \$28,154 in the parks and facility maintenance department in the Corporate Fund. The increase in seasonal wages is attributable to various wage increases, increased hours at the aquatic center for special events, more hours associated with the swim school and more seasonal help in the parks and facility maintenance area. In the Recreation Fund, equipment expenditure increased by \$100,515 over the prior year with the purchase of a new passenger bus. Group insurance increased by \$57,962 in the parks and facility and maintenance department based on the choices staff made with respect to health plans. Expenditures for cleaning services when compared to the prior year increased by \$28,851 as additional locations were added in FY 23-24. With respect to the Non-Major Funds, payroll tax expenditures increased by \$54,242 in direct relation to the increase in wages, these increases were offset by a decrease in insurance program related expenditures of \$34,934 when compared to the prior year. Lastly, debt and related expenditures were down in part, by \$104,000, as series 2013 A (refunding of Cary Grove purchase & development and Foxford Hills Golf Club purchase) were paid off in December of 2022.

Business-Type Activities

The business-type activities net position increased by \$496,825 to \$4,938,166 as compared to the prior year's increase of \$239,239. Charges for services for the year at the golf club increased by \$200,150 to \$2,326,175 or by 9.4% when compared to the prior year. The number of rounds continues to remain at an elevated level. The number of rounds played at FHGC this year was 40,386 compared to 38,281 rounds in the prior year for an increase of 2,105 rounds or a 5.5% increase.

Operating expenses for the year at the golf club increased by \$20,909 or 1.1% when compared to the prior year. While depreciation expense decreased by \$26,765 for machinery and equipment, this was offset by an increase in amortization expense of \$39,691 as compared to the prior year for the addition of a subscription asset for the District's Golf Cart Software at FHGC with the implementation of GASB 96.

FHGC saw operating net income increase in the current year by \$183,987 or 62.4% to \$478,938 as compared to the prior year. The reason for the significant increase was primarily due to an increase in charges for services of \$237,241 while expenditure remained consistent when compared to the prior year.

Financial Analysis of the District's Funds

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

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Financial Analysis of the District's Funds (cont.)

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

Due to the current and expected level of capital projects not reported in the Cary-Grove Development Fund, these projects do not qualify as a major fund. As such, they are being reported in the General Fund with its fund balance being reported as assigned in the General Fund.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$5,871,995, an increase of \$272,964, as compared to the prior year. The General Fund balances increased by \$314,157, or 5.7%, to \$5,814,101. In the General Fund, the following funds showed an increase in fund balance when compared to the prior year: Corporate Fund - \$35,107, Developer Donations Fund - \$142,059, and Capital Equipment Replacement Fund - \$199,766. In the General Fund, the following funds showed a decrease in fund balance when compared to the prior year: Recreation Fund, Capital Projects Fund, and the Cary Prairie Heritage Fund - \$10,849.

During the current year, the District paid \$359,052 in interest and fiscal charges and \$797,170 in principal through the debt service funds. The debt service payments were funded through (1) \$811,065 of taxes received for the repayment of the general obligation limited tax park refunding bond and (2) net transfer from the General Fund of \$365,986.

The final category within the governmental funds includes the nonmajor special revenue funds of the District. These include the Illinois Municipal Retirement (IMRF)/Social Security Fund, the Liability Insurance Fund, the Audit Fund, the Special Recreation Fund and the Paving and Lighting Fund. At fiscal year-end, this category had fund balances totaling \$789,854; a decrease of \$41,193 as compared to the prior year. The Special Recreation Fund balance decreased by \$50,340 and the IMRF/Social Security Fund Balance decreased by \$43,063; both as a planned source of funding. The latter, was offset by an increase in the Liability Insurance Fund of \$45,022; due to a vacant position for a majority of the year.

Budgetary Variances

The District made no budget amendments to the General Fund during the year. The General Fund actual revenues for the year totaled \$6,570,078, compared to budgeted revenues of \$6,226,686; a 5.5% or \$343,392 increase over budget. Program revenues were over budget by \$178,432. The following program areas exceeded their revenue budgets: extended time, day camp, pool passes, concessions at the aquatic center and the new dance programs. Rental income exceeded the budget \$27,414, both building and facility rentals were over budget. The budget included \$136,574 for construction related portion of the ITEP Grant associated with the Hoffman Park multi-use trail project. For reporting purposes, 80% of the construction related portion of the grant, which is paid directly to the contractor is reported as a capital contribution by the District. As a result, the General Funds Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual shows a variance. The remainder of the variance was due to actual construction costs coming in under budget. Interest income was over budget by \$241,781.

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Budgetary Variances (cont.)

The General Fund actual expenditures for the year were \$603,629 under the budget of \$6,782,416. Professional services, services, and capital outlay were under budget by \$45,791, 88,730 and \$756,156 respectively whereas personnel and payroll related costs and commodities were over budget by \$217,547 and \$81,350, respectively. Full time salaries were over budget as follows: Recreation administration by \$50,706 and by \$67,917 for the parks and facilities maintenance department for various reasons. Part time wages were under budget in the District's extended time program by \$39,797 as the District did not open all the extended time after school program sites they planned. And seasonal wages at Sunburst Bay Aquatic Center were over budget by \$67,792 due to various wage adjustments, increased hours at the aquatic center for seasonal events and more hours for the swim team. Consulting services in the Corporate Fund were under budget at \$28,463. With respect to capital, equipment in the Capital Equipment Replacement Fund (CERF) was under budget at \$172,668 and capital was under budget in the Capital Projects Fund at \$527,309.

Capital Assets. Capital assets include vacant and improved land (natural areas, athletic fields, golf course, open space), developed parks, constructed trails, various facilities, (community center, golf clubhouse, maintenance facilities, other) and equipment. The District's investment in capital assets for its governmental and business-type activities as of April 30, 2024, amounts to \$46,984,521 (net of accumulated depreciation), an increase of \$56,927 from the prior year. Net additions during the fiscal year were offset by depreciation in the fiscal year. For more detailed information on the District's capital assets, see Note 3 in the notes to the financial statements.

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$ 22,776,533	22,781,329	3,435,755	3,435,755	26,212,288	26,217,084
Construction in Progress	75,210	259,215	—	—	75,210	259,215
Land Improvements	7,349,367	7,262,244	174,408	183,433	7,523,775	7,445,677
Building	6,632,114	6,843,440	284,900	274,630	6,917,014	7,118,070
Playground and Other	5,406,609	5,276,575	—	—	5,406,609	5,276,575
Machinery and Equipment	—	—	730,553	610,973	730,553	610,973
Subscription Asset	—	—	119,072	—	119,072	—
Total Net Capital Assets	42,239,833	42,422,803	4,744,688	4,504,791	46,984,521	46,927,594

Debt Administration. At the end of the current year, the District had total bond debt of \$13,784,243 with \$642,308 being current and \$13,141,935 being long-term. This debt includes alternate revenue bonds totaling \$12,966,353. Alternate revenue bonds are general obligation bonds payable from a revenue source, other than a direct tax levy, with the general obligation of the District acting as backup security for the bonds. The specific intent of these bonds is that revenue sources be sufficient to pay the debt service so that direct taxes need not be levied and extended. In addition, the District carries debt in the form of debt certificates. As of fiscal year end, the District owes \$190,710.

The District debt also includes Series 2018A, General Obligation Park Bonds (alternate revenue source), Series 2020A, General Obligation Bonds (alternate revenue source) and Series 2021A General Obligation Bonds (alternate revenue source) which are rated by Standard & Poor's as AA with a stable outlook.

CARY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Debt Administration (cont.)

The District also issues, on an annual basis, general obligation bond limited tax park bonds. These bonds are not classified as long-term debt as bonds are due and payable in less than one year from date of issue. As of April 30, 2024, \$817,890 of bonds were outstanding as compared to \$783,800 for the prior year.

State statutes limit the amount of general obligation debt the District may issue to 2.875% of assessed valuation. The current debt limitation for the District is \$22,346,670 of which \$1,008,600 is applied to Series 2019A debt certificates and the general obligation limited tax park bond Series 2023. Balances outstanding on the general obligation bonds - alternate revenue source do not apply against the limitation. Therefore, as of April 30, 2024 the District has a legal debt margin of \$21,338,070.

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ 13,405,000	14,015,000	—	—	13,405,000	14,015,000
Debt Certificates	190,710	377,880	—	—	190,710	377,880
Subscriptions Payable	—	—	121,203	—	121,203	—
Totals	13,595,710	14,392,880	121,203	—	13,716,913	14,392,880

Additional information on the District's long-term debt is available in Note 3 in the notes to the financial statements.

Factors Bearing on the District's Future

The District's elected and appointed officials considered many factors when setting the fiscal year 24-25 budget including, but not limited to, tax rates and fees charged for various activities. Like other local and state municipalities, the District is faced with a similar economic environment including inflation, supply chain issues, and unemployment. The State of Illinois minimum wage increases continuing in 2025 will continue to impact the costs of some of our positions. Pool operations at Sunburst Bay Aquatic Center along with golf operations at Foxford Hills Golf Club will continue to be impacted by increases in the minimum wage. The District's financial condition is healthy and based upon the information available, staff anticipates the outlook of the District to remain stable.

Financial Contact

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact; Vicki Krueger, Director of Finance & Administration, Cary Park District, 255 Briargate Road, Cary, IL 60013.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Fund

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

CARY PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2024

See Following Page

CARY PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 7,277,354	574,191	7,851,545
Receivables - Net of Allowances	5,911,326	—	5,911,326
Deposits	7,565	—	7,565
Prepays/Inventories	22,714	91,506	114,220
Total Current Assets	<u>13,218,959</u>	<u>665,697</u>	<u>13,884,656</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	22,851,743	3,435,755	26,287,498
Depreciable/Amortizable	28,854,240	2,897,559	31,751,799
Accumulated Depreciation/Amortization	<u>(9,466,150)</u>	<u>(1,588,626)</u>	<u>(11,054,776)</u>
Total Capital Assets	<u>42,239,833</u>	<u>4,744,688</u>	<u>46,984,521</u>
Total Assets	<u>55,458,792</u>	<u>5,410,385</u>	<u>60,869,177</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	725,393	—	725,393
Deferred Items - RBP	24,333	—	24,333
Total Deferred Outflows of Resources	<u>749,726</u>	<u>—</u>	<u>749,726</u>
Total Assets and Deferred Outflows of Resources	<u>56,208,518</u>	<u>5,410,385</u>	<u>61,618,903</u>

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 256,662	184,623	441,285
Retainage Payable	6,931	—	6,931
Accrued Payroll	148,114	—	148,114
Accrued Interest Payable	129,487	—	129,487
Deposits Payables	2,850	11,060	13,910
Unearned Program and Other Revenue	334,817	155,333	490,150
Other Payables	27,143	—	27,143
Current Portion of Long-Term Debt	1,734,135	38,640	1,772,775
Total Current Liabilities	2,640,139	389,656	3,029,795
Noncurrent Liabilities			
Compensated Absences Payable	20,807	—	20,807
Net Pension Liability - IMRF	631,717	—	631,717
Total OPEB Liability - RBP	127,396	—	127,396
General Obligation Bonds - Net	13,141,935	—	13,141,935
Subscription Payable	—	82,563	82,563
Total Noncurrent Liabilities	13,921,855	82,563	14,004,418
Total Liabilities	16,561,994	472,219	17,034,213
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	5,729,843	—	5,729,843
Deferred Items - IMRF	16,219	—	16,219
Deferred Items - RBP	50,456	—	50,456
Total Deferred Inflows of Resources	5,796,518	—	5,796,518
Total Liabilities and Deferred Inflows of Resources	22,358,512	472,219	22,830,731
NET POSITION			
Net Investment in Capital Assets	28,250,901	4,623,485	32,874,386
Restricted			
Capital Projects and Purchases	603,657	—	603,657
Special Levies			
Retirement	101,669	—	101,669
Liability Insurance	133,814	—	133,814
Audit	8,702	—	8,702
Special Recreation	468,247	—	468,247
Paving and Lighting	77,422	—	77,422
Unrestricted	4,205,594	314,681	4,520,275
Total Net Position	33,850,006	4,938,166	38,788,172

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

CARY PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
Recreation and Open Space	\$ 6,846,331	2,084,795	5,692	109,263
Interest on Long-Term Debt	334,240	—	—	—
Total Governmental Activities	7,180,571	2,084,795	5,692	109,263
Business-Type Activities				
Foxford Hills Golf Course	1,852,877	2,326,175	—	—
Total Primary Government	9,033,448	4,410,970	5,692	109,263

General Revenues

Taxes

Property Taxes

Intergovernmental - Unrestricted

Replacement Taxes

Interest Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses), Revenues and Changes in Net Position		
Total Primary Government		
Governmental Activities	Business-Type Activities	Totals
(4,646,581)	—	(4,646,581)
(334,240)	—	(334,240)
(4,980,821)	—	(4,980,821)
—	473,298	473,298
(4,980,821)	473,298	(4,507,523)
5,426,347	—	5,426,347
105,757	—	105,757
448,147	7,035	455,182
13,959	16,492	30,451
5,994,210	23,527	6,017,737
1,013,389	496,825	1,510,214
32,836,617	4,441,341	37,277,958
33,850,006	4,938,166	38,788,172

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

CARY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2024

	General	Debt Service	Nonmajor	Totals
ASSETS				
Cash and Investments	\$ 6,334,455	85,930	856,969	7,277,354
Receivables - Net of Allowances				
Taxes	4,062,934	850,829	834,406	5,748,169
Accounts	163,157	—	—	163,157
Deposits	7,565	—	—	7,565
 Total Assets	 <u>10,568,111</u>	 <u>936,759</u>	 <u>1,691,375</u>	 <u>13,196,245</u>
LIABILITIES				
Accounts Payable	217,429	—	39,233	256,662
Retainage Payable	6,931	—	—	6,931
Accrued Payroll	147,375	—	739	148,114
Deposit Payables	2,850	—	—	2,850
Other Payables	334,817	—	27,143	361,960
Short-Term General Obligation Bonds	—	817,890	—	817,890
Total Liabilities	<u>709,402</u>	<u>817,890</u>	<u>67,115</u>	<u>1,594,407</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	4,044,608	850,829	834,406	5,729,843
Total Liabilities and Deferred Inflows of Resources	<u>4,754,010</u>	<u>1,668,719</u>	<u>901,521</u>	<u>7,324,250</u>
FUND BALANCES				
Restricted	603,657	85,930	789,854	1,479,441
Assigned	2,675,121	—	—	2,675,121
Unassigned	2,535,323	(817,890)	—	1,717,433
Total Fund Balances	<u>5,814,101</u>	<u>(731,960)</u>	<u>789,854</u>	<u>5,871,995</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u>10,568,111</u>	 <u>936,759</u>	 <u>1,691,375</u>	 <u>13,196,245</u>

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

CARY PARK DISTRICT, ILLINOIS

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

April 30, 2024

Total Governmental Fund Balances	\$ 5,871,995
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Certain expenses are reported under the purchases method in the governmental fund statements but shown as prepaid expenses in the Statement of Net Position	22,714
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	42,239,833
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	709,174
Deferred Items - RBP	(26,123)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(104,034)
Net Pension Liability - IMRF	(631,717)
Total OPEB Liability - RBP	(127,396)
General Obligation Bonds Payable - Net	(13,784,243)
Debt Certificates	(190,710)
Accrued Interest Payable	(129,487)
Net Position of Governmental Activities	<u>33,850,006</u>

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

CARY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024**

	General	Debt Service	Nonmajor	Totals
Revenues				
Taxes	\$ 3,869,761	811,065	745,521	5,426,347
Intergovernmental	105,757	—	—	105,757
Charges for Services	2,084,795	—	—	2,084,795
Grants and Donations	114,955	—	—	114,955
Interest Income	380,851	18,069	49,227	448,147
Miscellaneous	13,959	—	—	13,959
Total Revenues	6,570,078	829,134	794,748	8,193,960
Expenditures				
Recreation and Open Space	5,046,106	—	613,821	5,659,927
Capital Outlay	1,132,681	—	—	1,132,681
Debt Service				
Principal Retirement	—	797,170	—	797,170
Interest and Fiscal Charges	—	359,052	—	359,052
Total Expenditures	6,178,787	1,156,222	613,821	7,948,830
Excess (Deficiency) of Revenues Over (Under) Expenditures	391,291	(327,088)	180,927	245,130
Other Financing Sources (Uses)				
Disposal of Capital Assets	27,834	—	—	27,834
Transfers In	261,018	365,986	—	627,004
Transfers Out	(365,986)	(38,898)	(222,120)	(627,004)
	(77,134)	327,088	(222,120)	27,834
Net Change in Fund Balances	314,157	—	(41,193)	272,964
Fund Balances - Beginning	5,499,944	(731,960)	831,047	5,599,031
Fund Balances - Ending	5,814,101	(731,960)	789,854	5,871,995

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

CARY PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2024

Net Change in Fund Balances - Total Governmental Funds \$ 272,964

Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital Outlays	1,014,685
Depreciation Expense	(1,174,730)
Disposals - Cost	(210,819)
Disposals - Accumulated Depreciation	187,894

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

Change in Deferred Items - IMRF	(75,131)
Change in Deferred Items - RBP	6,498

Expenses from the governmental funds that benefit future periods are excluded from the statement of activities.

(2,138)

The issuance of long-term debt provides current financial resources to governmental funds, While the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences	(20,906)
Change in Net Pension Liability - IMRF	206,682
Change in Total OPEB Liability - RBP	(13,592)
Retirement of Debt - Net	819,478

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

2,504

Changes in Net Position of Governmental Activities

1,013,389

CARY PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Fund

April 30, 2024

	Business - Type Activities
	<u>Foxford Hills Golf Course</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 574,191
Prepays	3,980
Inventories	87,526
Total Current Assets	<u>665,697</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	3,435,755
Depreciable/Amortizable	2,897,559
Accumulated Depreciation/Amortization	<u>(1,588,626)</u>
Total Noncurrent Assets	<u>4,744,688</u>
Total Assets	<u>5,410,385</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	184,623
Deposits Payable	11,060
Unearned Program and Other Revenue	155,333
Subscriptions Payable	38,640
Total Current Liabilities	<u>389,656</u>
Noncurrent Liabilities	
Subscriptions Payable	82,563
Total Liabilities	<u>472,219</u>
NET POSITION	
Net Investment in Capital Assets	4,623,485
Unrestricted	<u>314,681</u>
Total Net Position	<u>4,938,166</u>

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

CARY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund
For the Fiscal Year Ended April 30, 2024**

	Business - Type Activities
	<u>Foxford Hills Golf Course</u>
Operating Revenues	
Charges for Services	\$ 2,326,175
Operating Expenses	
Operations	1,701,597
Depreciation and Amortization	145,640
Total Operating Expenses	<u>1,847,237</u>
Operating Income	<u>478,938</u>
Nonoperating Revenues (Expenses)	
Interest Income	7,035
Disposal of Capital Assets	16,492
Interest Expense	(5,640)
	<u>17,887</u>
Change in Net Position	496,825
Net Position - Beginning	<u>4,441,341</u>
Net Position - Ending	<u><u>4,938,166</u></u>

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

CARY PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Fund
For the Fiscal Year Ended April 30, 2024**

	Business - Type Activities
	Foxford Hills Golf Course
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,332,300
Payments to Suppliers	(1,727,276)
	<u>605,024</u>
Cash Flows from Capital and Related Financing Activities	
Additions to Property, Plant and Equipment	(388,320)
Proceeds from Sale of Property, Plant and Equipment	19,275
Issuance of Long-Term Debt	158,763
Payment of Principal Retirement	(37,560)
Interest on Capital Debt	(5,640)
	<u>(253,482)</u>
Cash Flows from Investing Activities	
Interest Received	7,035
	<u>7,035</u>
Net Change in Cash and Cash Equivalents	358,577
Cash and Cash Equivalents - Beginning	<u>215,614</u>
Cash and Cash Equivalents - Ending	<u><u>574,191</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	478,938
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation and Amortization Expense	145,640
Decrease in Prepaid Expenses	12,557
Increase in Inventory	(5,802)
Decrease in Accounts Payable	(32,474)
Increase in Deposits	40
Increase in Unearned Program and Other Revenue	6,125
	<u>6,125</u>
Net Cash Provided by Operating Activities	<u><u>605,024</u></u>

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Cary Park District (District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District is governed by an elected Board of five District commissioners.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

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

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest income, etc.).

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains five special revenue funds.

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

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Foxford Hills Golf Course is used to account for the operation of an eighteen-hole golf course and driving range. Operations include golfing activities, equipment and related merchandise sales, food and beverage sales. The cost of operations, including course and facility maintenance, is recovered through user charges.

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

Basis of Accounting

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

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

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (the current portion of interfund loans) or "advances to/from other funds" (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Prepays/Inventories

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

Land Improvements	10 - 60 Years
Building	5 - 50 Years
Playground, Machinery and Other Equipment	5 - 30 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

Employees are entitled to vacation and personal time off (PTO) in varying amounts in accordance with Park District policy. Employees are eligible for vacation benefits upon full-time employment. The vacation benefit is accounted for beginning in the first month after the anniversary month is completed. Vacation leave can be accumulated up to a total of twenty days at any given point in time. Employees are eligible for payment of accumulated vacation leave up to the maximum accumulated twenty days upon separation from the District.

Full-time employees are eligible for illness or other personal need benefits as personal time off (PTO). PTO is accumulated at the rate of 8 days per year. PTO is awarded on January 1 of each calendar year for each existing employee. New full-time employees begin to accrue PTO after the first three months of employment at the rate of ¾ day per month. PTO can be accumulated up to a total of 60 days available for personal need use or IMRF retirement credit.

Part-time employees are eligible for illness or other personal need benefits as PTO where the job design meets the following criteria: Regularly scheduled to work 20-37.25 hours per week for at least 48 weeks or scheduled and work more than 1,000 hours per year, satisfying IMRF eligibility requirements, based on a 1,000-hour standard, who are not considered by the District as full-time. PTO is awarded at the rate of 30 hours per year. PTO is awarded on January 1 of each calendar year for eligible part-time employees. New part-time employees begin to accrue PTO after the first 3 months of employment at a rate of 2.5 hours per month. Part-time employees may not accumulate any unused PTO.

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

Use of Estimates

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the financial statements:

- The Board directs the Executive Director to prepare a tentative budget. The Executive Director submits a proposed budget for the fiscal year, which includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to the end of the first quarter of the following fiscal year, the budget is legally enacted through the passage of a Budget and Appropriation Ordinance.
- The Board of Commissioners may:
 - Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
 - Transfer between object categories of any fund not exceeding in the aggregate ten percent of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation object category it anticipates to be unexpended to any other appropriation object category.
- All appropriations lapse at year end. Expenditures may not legally exceed budgeted appropriations at the object category level.
- Budgets for all funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America. The adopted budget is being presented for comparative purposes in the financial statements. Amounts in excess of the budget in the financial statements did not exceed appropriation.
- During the year, there were no supplemental amendments to the budget.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report:

Fund	Excess
IMRF/Social Security	7,345
Foxford Hills Golf Course	169,107

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

DEFICIT FUND BALANCE

The following fund had a deficit fund balance as of the date of this report:

Fund	Deficit
Debt Service	\$ 731,960

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, the Illinois Funds does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in the Illinois Funds are valued at the share price, the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits totaled \$1,388,572 and the bank balances totaled \$1,387,549. In addition, the District has \$6,462,973 invested in the Illinois Funds with an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District limits its exposure to interest rate risk by attempting to coincide its investment maturities with projected cash flow needs. While the District has no formal policy relating to a specific investment-related risk, the District manages its interest rate risk by investing any surplus funds for a specific maturity date that is required whether for cash flow purposes or for conformance to maturity guidelines, in such instruments that would be most advantageous under prevailing market conditions, in accordance with its investment policy.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy does not address credit risk. At year-end the District's investment in Illinois Funds was rated AAmmf by Fitch Ratings, Inc.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. In accordance with its investment policy, all deposits with financial institutions are fully insured or collateralized by approved securities pledged to the District. At April 30, 2024, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the District requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investment held by a third party acting as the District’s agent separate from where the investment was purchased, even though not required by investment policy. The District’s investment in the Illinois Funds is not subject to custodial credit risk.

PROPERTY TAXES

The District’s property tax is levied each calendar year on all taxable real property located within the District. The District must file its tax levy ordinance by the last Tuesday in December of each year. Taxes levied in one calendar year become due and payable in two installments in June and September during the following calendar year. The levy becomes an enforceable lien against the property as of January 1 of the levy year. The County collects such taxes and remits them to the District periodically throughout the year.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	General	\$ 365,986 (1)
General	Debt Service	38,898 (2)
General	Special Recreation	<u>222,120 (2)</u>
		<u><u>627,004</u></u>

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due and (2) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 22,781,329	—	4,796	22,776,533
Construction in Progress	259,215	75,210	259,215	75,210
	<u>23,040,544</u>	<u>75,210</u>	<u>264,011</u>	<u>22,851,743</u>
Depreciable Capital Assets				
Land Improvements	10,409,192	545,757	26,740	10,928,209
Building	9,532,746	37,553	5,100	9,565,199
Playground and Other Equipment	7,919,635	615,380	174,183	8,360,832
	<u>27,861,573</u>	<u>1,198,690</u>	<u>206,023</u>	<u>28,854,240</u>
Less Accumulated Depreciation				
Land Improvements	3,146,948	458,634	26,740	3,578,842
Building	2,689,306	248,879	5,100	2,933,085
Playground and Other Equipment	2,643,060	467,217	156,054	2,954,223
	<u>8,479,314</u>	<u>1,174,730</u>	<u>187,894</u>	<u>9,466,150</u>
Total Net Depreciable Capital Assets	<u>19,382,259</u>	<u>23,960</u>	<u>18,129</u>	<u>19,388,090</u>
Total Net Capital Assets	<u>42,422,803</u>	<u>99,170</u>	<u>282,140</u>	<u>42,239,833</u>

Depreciation expense was charged to governmental activities as follows:

Recreation and Open Space	<u>\$ 1,174,730</u>
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CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 3,435,755	—	—	3,435,755
Depreciable/Amortizable Capital Assets				
Land Improvements	490,564	—	—	490,564
Building	444,305	23,724	7,229	460,800
Machinery and Equipment	1,674,449	205,833	92,850	1,787,432
Subscription Asset	—	158,763	—	158,763
	<u>2,609,318</u>	<u>388,320</u>	<u>100,079</u>	<u>2,897,559</u>
Less Accumulated Depreciation/Amortization				
Land Improvements	307,131	9,025	—	316,156
Building	169,675	13,454	7,229	175,900
Machinery and Equipment	1,063,476	83,470	90,067	1,056,879
Subscription Asset	—	39,691	—	39,691
	<u>1,540,282</u>	<u>145,640</u>	<u>97,296</u>	<u>1,588,626</u>
Total Net Depreciable/Amortizable Capital Assets	<u>1,069,036</u>	<u>242,680</u>	<u>2,783</u>	<u>1,308,933</u>
Total Net Capital Assets	<u>4,504,791</u>	<u>242,680</u>	<u>2,783</u>	<u>4,744,688</u>

Depreciation/amortization expense was charged to governmental activities as follows:

Foxford Hills Golf Course	<u>\$ 145,640</u>
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CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

General Obligation Bonds

On an annual basis, the District issues general obligation bonds to provide funding for debt service payments. Property Taxes are collected in the next fiscal year for retirement of the annual debt issuances. General obligation bonds are direct obligations and pledge the full faith and credit of the District. The schedule below details the changes in short-term debt for the year-ended April 30, 2024:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$783,800 General Obligation Limited Tax Park Bonds of 2022, due in one installment of \$783,800 interest at 3.69% on November 1, 2023.	Debt Service	\$ 783,800	—	783,800	—
\$817,890 General Obligation Limited Tax Park Bonds of 2023, due in one installment of \$817,890 interest at 4.38% on November 1, 2024.	Debt Service	—	817,890	—	817,890
		783,800	817,890	783,800	817,890

LONG-TERM DEBT

Subscriptions Payable

The District has the following subscriptions payable at year end:

Subscriptions Payable	Term Length	Start Date	Payments	Interest Rate
Golf Cart Software	48 Months	May 1, 2023	\$3,600 Monthly	4.40%

During the fiscal year, the District has recognized \$37,560 of subscription expenses. The future principal and interest subscription payments as of the year-end are as follows:

Fiscal Year	Business-Type	
	Principal	Interest
2025	\$ 38,640	4,560
2026	40,375	2,825
2027	42,188	1,012
	121,203	8,397

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Alternate Revenue Source Bonds

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

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$3,400,000 General Obligation Alternate Revenue Source Bonds of 2018A, due in annual installments of \$240,000 to \$340,000 plus interest at 3.00% to 4.00% through December 15, 2032.	Debt Service	\$ 2,915,000	—	255,000	2,660,000
\$2,985,000 General Obligation Alternate Revenue Source Bonds of 2020A, due in annual installments of \$110,000 to \$180,000 plus interest at 2.00% through December 15, 2040.	Debt Service	2,750,000	—	130,000	2,620,000
\$8,870,000 General Obligation Alternate Revenue Source Bonds of 2021A, due in annual installments of \$225,000 to \$570,000 plus interest at 0.30% to 2.00% through December 15, 2040.	Debt Service	8,350,000	—	225,000	8,125,000
		14,015,000	—	610,000	13,405,000

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Certificates

The District issues debt certificates to provide funds for the acquisition of property, buildings, and equipment. Debt certificates currently outstanding are as follows:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$920,000 Debt Certificate of 2019, due in annual installments of \$177,665 to \$190,710 plus interest at 1.68% to 1.95% through December 15, 2024.	Debt Service	\$ 377,880	—	187,170	190,710

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 83,128	157,323	136,417	104,034	83,227
Net Pension Liability - IMRF	838,399	—	206,682	631,717	—
Total OPEB Liability - RBP	113,804	13,592	—	127,396	—
General Obligation Bonds	14,015,000	—	610,000	13,405,000	620,000
Plus: Unamortized Premium	401,551	—	22,308	379,243	22,308
Debt Certificates	377,880	—	187,170	190,710	190,710
	<u>15,829,762</u>	<u>170,915</u>	<u>1,162,577</u>	<u>14,838,100</u>	<u>916,245</u>
Business-Type Activities					
Subscriptions Payable	—	158,763	37,560	121,203	38,640

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity - Continued

For governmental activities, the compensated absences, the net pension liability, and the total OPEB liability are liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation bonds and the debt certificates.

For business-type activities, the Foxford Hills Golf Course Fund makes payments on the subscription payable.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General Obligation Park Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2025	\$ 620,000	301,659	190,710	3,719
2026	825,000	290,569	—	—
2027	845,000	271,369	—	—
2028	865,000	251,719	—	—
2029	885,000	231,569	—	—
2030	905,000	210,550	—	—
2031	925,000	188,700	—	—
2032	950,000	164,000	—	—
2033	980,000	138,500	—	—
2034	655,000	112,100	—	—
2035	665,000	99,000	—	—
2036	680,000	85,700	—	—
2037	695,000	72,100	—	—
2038	705,000	58,200	—	—
2039	720,000	44,100	—	—
2040	735,000	29,700	—	—
2041	750,000	15,000	—	—
Totals	13,405,000	2,564,535	190,710	3,719

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

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

Assessed Valuation - 2023	<u>\$ 777,275,491</u>
Legal Debt Limit - 2.875% of Assessed Value	22,346,670
Amount of Debt Applicable to Limit	
General Obligation Limited Park Bonds of 2023	817,890
Debt Certificates of 2019	<u>190,710</u>
Legal Debt Margin	<u>23,355,270</u>
Non-Referendum Legal Debt Limit	
0.575% of Equalized Assessed Valuation	4,469,334
Amount of Debt Applicable to Debt Limit	
General Obligation Limited Park Bonds of 2023	<u>817,890</u>
Non-Referendum Legal Debt Margin	<u>3,651,444</u>

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 42,239,833
Less Capital Related Debt:	
General Obligation Bonds of 2018A	(2,660,000)
General Obligation Bonds of 2020A	(2,620,000)
General Obligation Bonds of 2021A	(8,125,000)
Unamortized Premium	(379,243)
Debt Certificates of 2019A	(190,710)
Retainage and Accounts Payable	<u>(13,979)</u>
Net Investment in Capital Assets	<u>28,250,901</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	4,744,688
Less Capital Related Debt:	
Subscription Payable	<u>(121,203)</u>
Net Investment in Capital Assets	<u>4,623,485</u>

FUND BALANCE CLASSIFICATIONS

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

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact. The District has no nonspendable fund balance at year end.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation. The Special Revenue Funds' (nonmajor funds) primary source of revenue is property taxes levied for the specific purpose of the fund. Consequently, the fund balances of these funds are considered restricted. A portion of the General Funds' fund balance is derived from developer donations that must be expended for costs associated with new residential growth. This portion of the fund balance is considered restricted.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint. The District has no committed fund balance at year end.

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Commissioners’ intent to be used for specific purposes but are neither restricted nor committed. The authority to assign fund balance is at the Board level as delegated by the approved “Budget Development-Committed/Assigned Fund Balance” policy of the District. Assignment of fund balance does not require passage of an ordinance. Portions of the General Funds’ fund balance is intended by management to be used for recreational programs, for capital outlay, and for the preservation and maintenance of prairies and natural areas, and is considered assigned for those purposes.

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

Minimum Fund Balance Policy. The District’s policy manual states that the General Fund and Recreation Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures.

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

	General	Debt Service	Nonmajor	Totals
Fund Balances				
Restricted				
Debt Service	\$ —	85,930	—	85,930
Capital Projects and Purchases	603,657	—	—	603,657
Special Levies				
Retirement	—	—	101,669	101,669
Liability Insurance	—	—	133,814	133,814
Audit	—	—	8,702	8,702
Special Recreation	—	—	468,247	468,247
Paving and Lighting	—	—	77,422	77,422
	<u>603,657</u>	<u>85,930</u>	<u>789,854</u>	<u>1,479,441</u>
Assigned				
Capital Outlay	1,756,309	—	—	1,756,309
Preservation and Maintenance of Prairies and Natural Resources	3,885	—	—	3,885
Recreational Programs	914,927	—	—	914,927
	<u>2,675,121</u>	<u>—</u>	<u>—</u>	<u>2,675,121</u>
Unassigned	<u>2,535,323</u>	<u>(817,890)</u>	<u>—</u>	<u>1,717,433</u>
Total Fund Balances	<u>5,814,101</u>	<u>(731,960)</u>	<u>789,854</u>	<u>5,871,995</u>

In the governmental fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1995, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

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

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2023 and the statement of revenues and expenses for the period ending December 31, 2023. The District's portion of the overall equity of the pool is 0.210% or \$83,237.

Assets	\$ 60,313,775
Deferred Outflows of Resources - Pension	1,896,306
Liabilities	21,392,998
Deferred Inflows of Resources - Pension	138,153
Total Net Position	40,678,930
Operating Revenues	17,472,235
Nonoperating Revenues	4,226,502
Expenditures	25,204,654

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Since 93.63% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

Park District Risk Management Agency (PDRMA) Health Program

On February 1, 1990, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2023 and the statement of revenues and expenses for the period ending December 31, 2023.

Assets	\$ 25,597,567
Deferred Outflows of Resources - Pension	812,704
Liabilities	7,696,413
Deferred Inflows of Resources - Pension	59,208
Total Net Position	18,654,650
Operating Revenues	37,348,378
Nonoperating Revenues	729,307
Expenditures	39,999,720

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

JOINT VENTURES, JOINTLY GOVERNED ORGANIZATIONS AND RELATED ORGANIZATIONS

The District, along with twelve other area park districts and municipalities, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Northern Illinois Special Recreation Association (NISRA), and generally provides funding based on up to 4.0 cents per \$100 of its equalized assessed valuation. The District contributed \$120,872 to NISRA during the current fiscal year. The District does not have a direct financial interest in NISRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NISRA, the assets, if any, shall be divided among the members in accordance with an equitable formula, as determined by a unanimous vote of the Board of Directors of NISRA.

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

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

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	22
Inactive Plan Members Entitled to but not yet Receiving Benefits	38
Active Plan Members	<u>30</u>
Total	<u>90</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2024, the District's contribution was 7.01% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, using the following actuarial methods and assumptions:

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

Discount Rate

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,989,825	631,717	(395,651)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 8,218,897	7,380,498	838,399
Changes for the Year:			
Service Cost	154,877	—	154,877
Interest	591,820	—	591,820
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	261,785	—	261,785
Changes of Assumptions	(2,925)	—	(2,925)
Contributions - Employer	—	135,704	(135,704)
Contributions - Employees	—	84,698	(84,698)
Net Investment Income	—	797,415	(797,415)
Benefit Payments, Including Refunds of Employee Contributions	(266,600)	(266,600)	—
Other (Net Transfer)	—	194,422	(194,422)
Net Changes	738,957	945,639	(206,682)
Balances at December 31, 2023	8,957,854	8,326,137	631,717

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2024, the District recognized pension expense of \$7,014. At April 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 279,621	—	279,621
Change in Assumptions	—	(16,219)	(16,219)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	405,416	—	405,416
Pension Contributions Made Subsequent	685,037	(16,219)	668,818
to Measurement Date	40,356	—	40,356
Total Deferred Amounts Related to IMRF	<u>725,393</u>	<u>(16,219)</u>	<u>709,174</u>

\$40,356 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2025	\$ 167,343
2026	225,195
2027	323,920
2028	(47,640)
2029	—
Thereafter	—
Total	<u>668,818</u>

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides healthcare insurance benefits for retirees and their dependents. The benefit terms provide for retirees to pay the full premium. The plan also provides all retirees with dental and vision coverage.

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

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>23</u>
Total	<u><u>24</u></u>

Total OPEB Liability

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

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

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	Varies from 2.89% to 9.85% by age and years of service
Discount Rate	4.09%
Healthcare Cost Trend Rates	Medical: 6.00% graded to 4.50% over 15 years Prescription Drug: 9.00% graded to 4.50% over 15 years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2023.

Mortality rates were based on the Pub-2010 Disabled Retiree Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020.

Change in the Total OPEB Liability

	Total OPEB Liability
	<u> </u>
Balance at April 30, 2023	\$ 113,804
Changes for the Year:	
Service Cost	5,713
Interest on the Total OPEB Liability	4,789
Difference Between Expected and Actual Experience	(3,034)
Changes of Assumptions or Other Inputs	6,930
Benefit Payments	(806)
Net Changes	<u>13,592</u>
Balance at April 30, 2024	<u><u>127,396</u></u>

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.09%, while the prior valuation used 4.02%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

		Current	
	1% Decrease	Discount Rate	1% Increase
	(3.09%)	(4.09%)	(5.09%)
Total OPEB Liability	\$ 141,374	127,396	114,608

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

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

		Healthcare	
	1% Decrease	Cost Trend	1% Increase
	(Varies)	Rates	(Varies)
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 109,936	127,396	148,421

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

For the year ended April 30, 2024, the District recognized OPEB expense of \$7,900. At April 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

CARY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 3,590	(13,662)	(10,072)
Change in Assumptions	20,743	(36,794)	(16,051)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	<u>24,333</u>	<u>(50,456)</u>	<u>(26,123)</u>

There were no employer contributions made subsequent to the measurement date. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2025	\$ (2,604)
2026	(2,604)
2027	(2,604)
2028	(2,604)
2029	(2,604)
Thereafter	<u>(13,103)</u>
Total	<u>(26,123)</u>

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan

CARY PARK DISTRICT, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
April 30, 2024**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 122,438	\$ 122,724	\$ 286	\$ 1,343,386	9.14%
2017	110,828	113,587	2,759	1,315,862	8.63%
2018	119,248	119,248	—	1,381,259	8.63%
2019	119,934	119,934	—	1,462,106	8.20%
2020	124,044	124,044	—	1,526,292	8.13%
2021	130,932	130,932	—	1,467,411	8.92%
2022	131,121	131,121	—	1,458,073	8.99%
2023	130,799	130,799	—	1,657,049	7.89%
2024	138,565	138,565	—	1,976,371	7.01%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Note:

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

CARY PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

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

April 30, 2024

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 140,175	133,855	125,506
Interest	341,057	369,097	393,877
Differences Between Expected and Actual Experience	(11,795)	(55,090)	190,677
Change of Assumptions	7,358	(7,822)	(194,882)
Benefit Payments, Including Refunds of Member Contributions	(87,954)	(98,446)	(125,634)
Net Change in Total Pension Liability	388,841	341,594	389,544
Total Pension Liability - Beginning	4,521,317	4,910,158	5,251,752
Total Pension Liability - Ending	4,910,158	5,251,752	5,641,296
Plan Fiduciary Net Position			
Contributions - Employer	\$ 122,438	110,828	118,871
Contributions - Members	76,362	58,126	61,274
Net Investment Income	22,983	307,711	770,320
Benefit Payments, Including Refunds of Member Contributions	(87,954)	(98,446)	(125,634)
Other (Net Transfer)	(253,465)	28,710	(79,149)
Net Change in Plan Fiduciary Net Position	(119,636)	406,929	745,682
Plan Net Position - Beginning	4,541,223	4,421,587	4,828,516
Plan Net Position - Ending	4,421,587	4,828,516	5,574,198
Employer's Net Pension Liability/(Asset)	\$ 488,571	423,236	67,098
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.05%	91.94%	98.81%
Covered Payroll	\$ 1,302,517	1,291,699	1,361,645
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	37.51%	32.77%	4.93%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2015 and 2017.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
128,876	145,777	152,728	122,233	137,376	154,877
422,400	450,875	489,929	519,433	551,915	591,820
(46,590)	109,995	144,951	57,219	115,440	261,785
219,996	—	(137,723)	—	—	(2,925)
(147,480)	(144,842)	(198,045)	(257,320)	(259,542)	(266,600)
577,202	561,805	451,840	441,565	545,189	738,957
5,641,296	6,218,498	6,780,303	7,232,143	7,673,708	8,218,897
6,218,498	6,780,303	7,232,143	7,673,708	8,218,897	8,957,854
119,642	117,386	131,306	136,248	132,700	135,704
63,725	68,248	68,074	66,047	72,672	84,698
(208,252)	929,752	842,022	1,152,385	(951,680)	797,415
(147,480)	(144,842)	(198,045)	(257,320)	(259,542)	(266,600)
48,902	20,064	84,518	(82,007)	1,777	194,422
(123,463)	990,608	927,875	1,015,353	(1,004,073)	945,639
5,574,198	5,450,735	6,441,343	7,369,218	8,384,571	7,380,498
5,450,735	6,441,343	7,369,218	8,384,571	7,380,498	8,326,137
767,763	338,960	(137,075)	(710,863)	838,399	631,717
87.65%	95.00%	101.90%	109.26%	89.80%	92.95%
1,417,252	1,516,625	1,512,934	1,467,145	1,614,360	1,882,174
54.17%	22.35%	(9.06%)	(48.45%)	51.93%	33.56%

CARY PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2024

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 6,620
Interest	3,816
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(5,855)
Benefit Payments	<u>(1,538)</u>
Net Change in Total OPEB Liability	3,043
Total OPEB Liability - Beginning	<u>98,971</u>
Total OPEB Liability - Ending	<u><u>102,014</u></u>
Covered-Employee Payroll	\$ 1,339,948
Total OPEB Liability as a Percentage of Covered-Employee Payroll	7.61%

Notes:

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 to 2024.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024
6,099	9,267	8,930	7,385	5,713
4,485	3,696	2,947	2,982	4,789
—	—	—	—	—
(4,735)	(7,059)	(4,126)	4,302	(3,034)
23,798	(10,532)	(7,096)	(25,185)	6,930
(1,646)	(703)	(496)	(523)	(806)
28,001	(5,331)	159	(11,039)	13,592
102,014	130,015	124,684	124,843	113,804
130,015	124,684	124,843	113,804	127,396
1,346,246	1,370,190	1,201,660	1,510,798	1,616,495
9.66%	9.10%	10.39%	7.53%	7.88%

CARY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes	\$ 3,858,823	3,869,761	10,938
Intergovernmental			
Replacement Taxes	100,000	105,757	5,757
Charges for Services			
Program Revenue	1,717,680	1,896,112	178,432
Rental Income	160,894	188,308	27,414
Advertising	4,500	375	(4,125)
Grants and Donations			
Grants	136,574	—	(136,574)
Donations	96,116	114,955	18,839
Interest Income	139,070	380,851	241,781
Miscellaneous	13,029	13,959	930
Total Revenues	<u>6,226,686</u>	<u>6,570,078</u>	<u>343,392</u>
Expenditures			
Recreation and Open Space			
Personnel and Payroll Related Costs	3,281,645	3,499,192	(217,547)
Professional Services	223,311	177,340	45,971
Services	851,287	762,557	88,730
Commodities	375,913	457,263	(81,350)
Repairs and Maintenance	161,423	149,754	11,669
Capital Outlay	1,888,837	1,132,681	756,156
Total Expenditures	<u>6,782,416</u>	<u>6,178,787</u>	<u>603,629</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures			
	<u>(555,730)</u>	<u>391,291</u>	<u>947,021</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	41,764	27,834	(13,930)
Transfers In	222,120	261,018	38,898
Transfers Out	(342,740)	(365,986)	(23,246)
	<u>(78,856)</u>	<u>(77,134)</u>	<u>1,722</u>
Net Change in Fund Balance	<u>(634,586)</u>	<u>314,157</u>	<u>948,743</u>
Fund Balance - Beginning		<u>5,499,944</u>	
Fund Balance - Ending		<u>5,814,101</u>	

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

Budgetary Comparison Schedules - Major Governmental Funds

Combining Statements - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Nonmajor Governmental Funds

Budgetary Comparison Schedule - Major Enterprise Fund

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Illinois Municipal Retirement (IMRF)/Social Security Fund

The IMRF/Social Security Fund is used to account for revenues and expenditures of taxes levied for employer payments to be made to IMRF and the Social Security Administration. The District pays the IMRF a percentage of its compensation for all full-time employees and part-time employees who meet IMRF eligibility criteria. The District has no ownership of the IMRF assets, nor any liability for actual payment of retirement benefits.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the revenue and expenditures of an annual property tax levy for the premiums of property, liability, and workers' compensation insurance carried by the District, possible future self-insured unemployment claims, and risk management expenditures.

Audit Fund

The Audit Fund is used to account for revenues and expenditures of taxes levied for payment of the cost of the annual audit of the District's financial statements.

Special Recreation Fund

The Special Recreation Fund is used to account for the tax revenue and expenditures related to special recreation programs for those with special needs. These expenditures include the District's membership in the Northern Illinois Special Recreation Association (NISRA), and other operating and capital expenditures related to accessibility for individuals with special needs.

Paving and Lighting Fund

The Paving and Lighting Fund is used to account for the revenues of taxes levied and expenditures made for roadways and lighting of the District's facilities.

DEBT SERVICE FUND

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

INDIVIDUAL FUND DESCRIPTIONS

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Foxford Hills Golf Course

The Foxford Hills Golf Course Fund is used to account for the operation of an eighteen-hole golf course and driving range. Operations include golfing activities, equipment and related merchandise sales, and food and beverage sales. The cost of operations is recovered through user charges.

CARY PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes	\$ 810,312	811,065	753
Interest Income	3,170	18,069	14,899
Total Revenues	<u>813,482</u>	<u>829,134</u>	<u>15,652</u>
Expenditures			
Debt Service			
Principal Retirement	797,170	797,170	—
Interest and Fiscal Charges	359,052	359,052	—
Total Expenditures	<u>1,156,222</u>	<u>1,156,222</u>	<u>—</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(342,740)</u>	<u>(327,088)</u>	<u>15,652</u>
Other Financing Sources (Uses)			
Transfers In	342,740	365,986	23,246
Transfers Out	—	(38,898)	(38,898)
	<u>342,740</u>	<u>327,088</u>	<u>(15,652)</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>—</u>
Fund Balance - Beginning		<u>(731,960)</u>	
Fund Balance - Ending		<u>(731,960)</u>	

CARY PARK DISTRICT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2024**

	Special Revenue					Totals
	IMRF/ Social Security	Liability Insurance	Audit	Special Recreation	Paving and Lighting	
ASSETS						
Cash and Investments	\$ 139,327	160,957	8,702	470,561	77,422	856,969
Receivables						
Property Taxes	412,998	102,002	3,498	310,910	4,998	834,406
Total Assets	552,325	262,959	12,200	781,471	82,420	1,691,375
LIABILITIES						
Accounts Payable	37,658	—	—	1,575	—	39,233
Accrued Payroll	—	—	—	739	—	739
Other Payables	—	27,143	—	—	—	27,143
Total Liabilities	37,658	27,143	—	2,314	—	67,115
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	412,998	102,002	3,498	310,910	4,998	834,406
Total Liabilities and Deferred Inflows of Resources	450,656	129,145	3,498	313,224	4,998	901,521
FUND BALANCES						
Restricted	101,669	133,814	8,702	468,247	77,422	789,854
Total Liabilities, Deferred Inflows of Resources and Fund Balances	552,325	262,959	12,200	781,471	82,420	1,691,375

CARY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2024

	Special Revenue					Totals
	IMRF/ Social Security	Liability Insurance	Audit	Special Recreation	Paving and Lighting	
Revenues						
Taxes	\$ 320,307	120,112	9,008	291,091	5,003	745,521
Interest Income	11,575	8,095	494	25,285	3,778	49,227
Total Revenues	331,882	128,207	9,502	316,376	8,781	794,748
Expenditures						
Recreation and Open Space	374,945	83,185	10,600	144,596	495	613,821
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,063)	45,022	(1,098)	171,780	8,286	180,927
Other Financing (Uses)						
Transfers Out	—	—	—	(222,120)	—	(222,120)
Net Change in Fund Balances	(43,063)	45,022	(1,098)	(50,340)	8,286	(41,193)
Fund Balances - Beginning	144,732	88,792	9,800	518,587	69,136	831,047
Fund Balances - Ending	101,669	133,814	8,702	468,247	77,422	789,854

CARY PARK DISTRICT, ILLINOIS

**Illinois Municipal Retirement(IMRF)/Social Security - Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended April 30, 2024**

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes			
IMRF	\$ 135,000	135,127	127
Social Security	185,000	185,180	180
Interest Income	5,548	11,575	6,027
Total Revenues	<u>325,548</u>	<u>331,882</u>	<u>6,334</u>
Expenditures			
Recreation and Open Space			
Payroll Related Costs	<u>367,600</u>	<u>374,945</u>	<u>(7,345)</u>
Net Change in Fund Balance	<u>(42,052)</u>	<u>(43,063)</u>	<u>(1,011)</u>
Fund Balance - Beginning		<u>144,732</u>	
Fund Balance - Ending		<u>101,669</u>	

CARY PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes	\$ 120,000	120,112	112
Interest Income	2,615	8,095	5,480
Total Revenues	<u>122,615</u>	<u>128,207</u>	<u>5,592</u>
Expenditures			
Recreation and Open Space			
Personnel and Payroll Related Costs	97,910	39,255	58,655
Services	38,628	43,930	(5,302)
Total Expenditures	<u>136,538</u>	<u>83,185</u>	<u>53,353</u>
Net Change in Fund Balance	<u>(13,923)</u>	45,022	<u>58,945</u>
Fund Balance - Beginning		<u>88,792</u>	
Fund Balance - Ending		<u>133,814</u>	

CARY PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes	\$ 9,000	9,008	8
Interest Income	206	494	288
Total Revenues	<u>9,206</u>	<u>9,502</u>	<u>296</u>
Expenditures			
Recreation and Open Space			
Professional Services	10,600	10,600	—
Net Change in Fund Balance	<u>(1,394)</u>	<u>(1,098)</u>	<u>296</u>
Fund Balance - Beginning		<u>9,800</u>	
Fund Balance - Ending		<u><u>8,702</u></u>	

CARY PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes	\$ 290,818	291,091	273
Interest Income	5,944	25,285	19,341
Total Revenues	<u>296,762</u>	<u>316,376</u>	<u>19,614</u>
Expenditures			
Recreation and Open Space			
Personnel and Payroll Related Costs	18,644	11,704	6,940
Professional Services	120,872	120,872	—
Services	6,000	6,475	-475
Commodities	6,100	5,545	555
Repairs and Maintenance	2,500	—	2,500
Total Expenditures	<u>154,116</u>	<u>144,596</u>	<u>9,520</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	142,646	171,780	29,134
Other Financing (Uses)			
Transfers Out	<u>(222,120)</u>	<u>(222,120)</u>	—
Net Change in Fund Balance	<u>(79,474)</u>	<u>(50,340)</u>	<u>29,134</u>
Fund Balance - Beginning		<u>518,587</u>	
Fund Balance - Ending		<u><u>468,247</u></u>	

CARY PARK DISTRICT, ILLINOIS

Paving and Lighting - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes			
Property Taxes	\$ 5,000	5,003	3
Interest Income	1,981	3,778	1,797
Total Revenues	<u>6,981</u>	<u>8,781</u>	<u>1,800</u>
Expenditures			
Recreation and Open Space			
Repairs and Maintenance	500	495	5
Net Change in Fund Balance	<u>6,481</u>	8,286	<u>1,805</u>
Fund Balance - Beginning		<u>69,136</u>	
Fund Balance - Ending		<u>77,422</u>	

CARY PARK DISTRICT, ILLINOIS

Foxford Hills Golf Course - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Original and Final Budget	Actual	Variance With Final Budget
Operating Revenues			
Charges for Services			
Golf Course Fees and Charges	\$ 1,478,824	1,845,919	367,095
Golf Instruction	22,000	29,115	7,115
Merchandise, Food and Beverage Sales	360,000	451,141	91,141
Total Operating Revenues	<u>1,860,824</u>	<u>2,326,175</u>	<u>465,351</u>
Operating Expenses			
Operations			
Professional Services	853,975	1,009,060	(155,085)
Services	222,788	194,857	27,931
Commodities	334,602	377,792	(43,190)
Repairs and Maintenance	121,125	119,888	1,237
Depreciation and Amortization	110,095	145,640	(35,545)
Total Operating Expenses	<u>1,642,585</u>	<u>1,847,237</u>	<u>(204,652)</u>
Operating Income	<u>218,239</u>	<u>478,938</u>	<u>260,699</u>
Nonoperating Revenues (Expenses)			
Interest Income	—	7,035	7,035
Interest Expense	—	(5,640)	(5,640)
Disposal of Capital Assets	—	16,492	16,492
	<u>—</u>	<u>17,887</u>	<u>17,887</u>
Income Before Transfers	<u>218,239</u>	<u>496,825</u>	<u>278,586</u>
Change in Net Position	<u><u>218,239</u></u>	<u>496,825</u>	<u><u>278,586</u></u>
Net Position - Beginning		<u>4,441,341</u>	
Net Position - Ending		<u><u>4,938,166</u></u>	

SUPPLEMENTAL SCHEDULES

CARY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2018A

April 30, 2024

Date of Issue	June 4, 2018
Date of Maturity	December 15, 2032
Authorized Issue	\$3,400,000
Interest Rates	3.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2025	260,000	90,669	350,669
2026	270,000	82,869	352,869
2027	275,000	74,769	349,769
2028	285,000	66,519	351,519
2029	295,000	57,969	352,969
2030	300,000	48,750	348,750
2031	310,000	39,000	349,000
2032	325,000	26,600	351,600
2033	340,000	13,600	353,600
	<u>2,660,000</u>	<u>500,745</u>	<u>3,160,745</u>

CARY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2020A

April 30, 2024

Date of Issue	October 8, 2020
Date of Maturity	December 15, 2040
Authorized Issue	\$2,985,000
Interest Rates	2.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2025	130,000	52,400	182,400
2026	135,000	49,800	184,800
2027	135,000	47,100	182,100
2028	140,000	44,400	184,400
2029	140,000	41,600	181,600
2030	145,000	38,800	183,800
2031	145,000	35,900	180,900
2032	150,000	33,000	183,000
2033	155,000	30,000	185,000
2034	155,000	26,900	181,900
2035	160,000	23,800	183,800
2036	165,000	20,600	185,600
2037	165,000	17,300	182,300
2038	170,000	14,000	184,000
2039	175,000	10,600	185,600
2040	175,000	7,100	182,100
2041	180,000	3,600	183,600
	<u>2,620,000</u>	<u>496,900</u>	<u>3,116,900</u>

CARY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2021A

April 30, 2024

Date of Issue	May 6, 2021
Date of Maturity	December 15, 2040
Authorized Issue	\$8,870,000
Interest Rates	0.30% - 2.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2025	230,000	158,590	388,590
2026	420,000	157,900	577,900
2027	435,000	149,500	584,500
2028	440,000	140,800	580,800
2029	450,000	132,000	582,000
2030	460,000	123,000	583,000
2031	470,000	113,800	583,800
2032	475,000	104,400	579,400
2033	485,000	94,900	579,900
2034	500,000	85,200	585,200
2035	505,000	75,200	580,200
2036	515,000	65,100	580,100
2037	530,000	54,800	584,800
2038	535,000	44,200	579,200
2039	545,000	33,500	578,500
2040	560,000	22,600	582,600
2041	570,000	11,400	581,400
	<u>8,125,000</u>	<u>1,566,890</u>	<u>9,691,890</u>

CARY PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2019A

April 30, 2024

Date of Issue	August 8, 2019
Date of Maturity	December 15, 2024
Authorized Issue	\$920,000
Interest Rates	1.68% - 1.95%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Time Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2025	\$ 190,710	3,719	194,429

CARY PARK DISTRICT, ILLINOIS

Short-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2023

April 30, 2024

Date of Issue	November 30, 2023
Date of Maturity	November 1, 2024
Authorized Issue	\$817,890
Interest Rates	4.38%
Interest Dates	November 1
Principal Maturity Date	November 1
Payable at	Time Bank

CURRENT AND SHORT-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2025	\$ 817,890	32,938	850,828

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

CARY PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

See Following Page

CARY PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 22,338,503	23,660,500	25,032,959
Restricted	607,112	743,457	786,662
Unrestricted	1,959,225	1,670,014	1,780,618
Total Governmental Activities Net Position	24,904,840	26,073,971	27,600,239
Business-Type Activities			
Net Investment in Capital Assets	226,274	289,499	435,544
Unrestricted (Deficit)	(427,391)	(542,552)	(694,578)
Total Business-Type Activities Net Position	(201,117)	(253,053)	(259,034)
Primary Government			
Net Investment in Capital Assets	22,564,777	23,949,999	25,468,503
Restricted	607,112	743,457	786,662
Unrestricted	1,531,834	1,127,462	1,086,040
Total Primary Government Net Position	24,703,723	25,820,918	27,341,205

*Accrual Basis of Accounting

Data Source: Audited Financial Statements.

2018	2019	2020	2021	2022	2023	2024
26,472,872	27,311,644	26,898,569	26,717,797	27,759,097	27,236,406	28,250,901
664,677	962,516	698,284	3,197,092	3,160,481	1,325,441	1,393,511
2,120,733	1,708,188	2,336,640	492,479	1,370,809	4,274,770	4,205,594
29,258,282	29,982,348	29,933,493	30,407,368	32,290,387	32,836,617	33,850,006
604,452	2,043,343	3,456,957	4,528,967	4,469,432	4,504,791	4,623,485
(700,585)	(781,483)	(834,754)	(610,541)	(267,330)	(63,450)	314,681
(96,133)	1,261,860	2,622,203	3,918,426	4,202,102	4,441,341	4,938,166
27,077,324	29,354,987	30,355,526	31,246,764	32,228,529	31,741,197	32,874,386
664,677	962,516	698,284	3,197,092	3,160,481	1,325,441	1,393,511
1,420,148	926,705	1,501,886	(118,062)	1,103,479	4,211,320	4,520,275
29,162,149	31,244,208	32,555,696	34,325,794	36,492,489	37,277,958	38,788,172

CARY PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
Recreation and Open Space	\$ 3,965,370	4,540,475	3,987,596	4,039,071	4,261,313	4,677,570	3,754,855	4,433,409	6,389,398	6,846,331
Interest on Long-Term Debt	243,224	213,440	162,405	101,744	153,774	173,428	288,660	519,836	316,476	334,240
Total Governmental Activities Expenses	4,208,594	4,753,915	4,150,001	4,140,815	4,415,087	4,850,998	4,043,515	4,953,245	6,705,874	7,180,571
Business-Type Activities										
Foxford Hills Golf Course	1,406,719	1,402,063	1,396,276	1,349,901	1,364,773	1,239,021	1,421,008	1,546,569	1,831,968	1,852,877
Total Business-Type Activities Expenses	1,406,719	1,402,063	1,396,276	1,349,901	1,364,773	1,239,021	1,421,008	1,546,569	1,831,968	1,852,877
Total Primary Government Expenses	5,615,313	6,155,978	5,546,277	5,490,716	5,779,860	6,090,019	5,464,523	6,499,814	8,537,842	9,033,448
Program Revenues										
Governmental Activities										
Charges for Services										
Recreation and Open Space										
Program Revenue	965,277	911,584	977,134	1,059,759	1,017,030	949,896	225,210	785,318	1,371,290	1,896,112
Other Activities	131,111	113,816	117,047	119,017	111,610	110,407	58,377	111,539	160,568	188,683
Operating Grants and Contributions	19,148	12,172	19,026	13,032	8,446	6,365	10,752	1,130	14,209	5,692
Capital Grants and Contributions	36,902	205,869	19,078	54,557	543,960	55,969	59,098	690,814	137,633	109,263
Total Governmental Activities Program Revenues	1,152,438	1,243,441	1,132,285	1,246,365	1,681,046	1,122,637	353,437	1,588,801	1,683,700	2,199,750
Business-Type Activities										
Charges for Services										
Foxford Hills Golf Course										
Golf Course Fees, Charges and Instruction	1,087,773	1,052,263	1,056,347	1,118,362	1,096,952	1,040,074	1,543,878	1,515,295	1,698,705	1,875,034
Merchandise, Food and Beverage Sales	259,026	297,864	284,056	282,578	296,402	260,635	327,113	351,125	427,320	451,141
Total Business-Type Activities Program Revenues	1,346,799	1,350,127	1,340,403	1,400,940	1,393,354	1,300,709	1,870,991	1,866,420	2,126,025	2,326,175
Total Primary Government Program Revenues	2,499,237	2,593,568	2,472,688	2,647,305	3,074,400	2,423,346	2,224,428	3,455,221	3,809,725	4,525,925

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expenses) Revenues										
Governmental Activities	\$ (3,056,156)	(3,510,474)	(3,017,716)	(2,894,450)	(2,734,041)	(3,728,361)	(3,690,078)	(3,364,444)	(5,022,174)	(4,980,821)
Business-Type Activities	(59,920)	(51,936)	(55,873)	51,039	28,581	61,688	449,983	319,851	294,057	473,298
Total Primary Government	(3,116,076)	(3,562,410)	(3,073,589)	(2,843,411)	(2,705,460)	(3,666,673)	(3,240,095)	(3,044,593)	(4,728,117)	(4,507,523)
Net Revenues (Expenses)										
General Revenues and Other Changes										
in Net Position										
Governmental Activities										
Taxes										
Property Taxes	4,308,667	4,441,028	4,503,911	4,553,461	4,669,286	4,788,402	4,895,067	5,029,151	5,142,546	5,426,347
Intergovernmental - Unrestricted										
Replacement Taxes	50,702	40,736	51,851	49,328	46,936	51,379	65,170	142,053	160,561	105,757
Interest	4,744	7,180	19,629	52,714	163,551	117,933	13,855	20,444	194,251	448,147
Miscellaneous	73,585	48,317	3,660	5,173	3,754	12,927	20,766	5,815	21,046	13,959
Transfers - Internal Activity	—	—	(35,067)	(108,183)	(1,326,449)	(1,291,135)	(830,905)	50,000	50,000	—
Total Governmental Activities	4,437,698	4,537,261	4,543,984	4,552,493	3,557,078	3,679,506	4,163,953	5,247,463	5,568,404	5,994,210
Business-Type Activities										
Interest	—	—	—	—	—	—	—	—	—	7,035
Miscellaneous	9,191	—	14,825	3,679	2,963	7,520	15,335	13,825	(4,818)	16,492
Transfers	—	—	35,067	108,183	1,326,449	1,291,135	830,905	(50,000)	(50,000)	—
Total Business-Type Activities	9,191	—	49,892	111,862	1,329,412	1,298,655	846,240	(36,175)	(54,818)	23,527
Total Primary Government	4,446,889	4,537,261	4,593,876	4,664,355	4,886,490	4,978,161	5,010,193	5,211,288	5,513,586	6,017,737
Changes in Net Position										
Governmental Activities	1,381,542	1,026,787	1,526,268	1,658,043	823,037	(48,855)	473,875	1,883,019	546,230	1,013,389
Business-Type Activities	(50,729)	(51,936)	(5,981)	162,901	1,357,993	1,360,343	1,296,223	283,676	239,239	496,825
Total Primary Government	1,330,813	974,851	1,520,287	1,820,944	2,181,030	1,311,488	1,770,098	2,166,695	785,469	1,510,214

* Accrual Basis of Accounting
Data Source: Audited Financial Statements.

CARY PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
General Fund			
Nonspendable	\$ 13,100	132,500	144,000
Restricted	99,031	284,469	284,469
Assigned	1,343,381	1,115,368	1,170,194
Unassigned	1,440,894	1,440,570	1,497,298
Total General Fund	<u>2,896,406</u>	<u>2,972,907</u>	<u>3,095,961</u>
All Other Governmental Funds			
Restricted, reported:			
Special Revenue Funds	508,081	458,988	502,193
Debt Service Funds	—	—	—
Capital Projects Fund	—	—	—
Assigned for Capital Outlay	—	—	—
Unassigned	—	—	—
Total All Other Governmental Funds	<u>508,081</u>	<u>458,988</u>	<u>502,193</u>
Total Governmental Funds	<u><u>3,404,487</u></u>	<u><u>3,431,895</u></u>	<u><u>3,598,154</u></u>

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements.

2018	2019	2020	2021	2022	2023	2024
240,000	268,000	288,000	—	—	—	—
61,526	530,787	258,594	290,008	383,556	494,394	603,657
1,471,557	2,221,901	2,177,554	1,792,360	2,155,149	2,507,370	2,675,121
1,462,276	1,340,093	1,432,457	2,123,786	2,308,090	2,498,180	2,535,323
3,235,359	4,360,781	4,156,605	4,206,154	4,846,795	5,499,944	5,814,101
603,151	431,729	439,690	629,142	666,362	831,047	789,854
—	—	—	24,010	36,325	51,840	85,930
—	—	—	2,277,942	2,110,563	—	—
—	—	—	617	40,678	—	—
—	—	(731,960)	(755,970)	(768,285)	(783,800)	(817,890)
603,151	431,729	(292,270)	2,175,741	2,085,643	99,087	57,894
3,838,510	4,792,510	3,864,335	6,381,895	6,932,438	5,599,031	5,871,995

CARY PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
Revenues			
Taxes	\$ 4,308,667	4,441,028	4,503,911
Intergovernmental	50,702	40,736	51,851
Charges for Services			
Program Revenue	965,277	911,584	977,134
Rental	129,610	112,541	114,672
Grants and Donations			
Donations/Developer Contributions	46,366	215,541	27,169
Grant Revenue	9,684	2,500	10,935
Interest	4,744	7,180	19,629
Miscellaneous	7,534	5,158	6,035
Total Revenues	<u>5,522,584</u>	<u>5,736,268</u>	<u>5,711,336</u>
Expenditures			
Recreation and Open Space	3,411,274	3,454,766	3,375,850
Capital Outlay	293,485	715,304	554,472
Debt Service			
Principal Retirement	1,969,608	2,055,553	2,130,993
Interest	271,158	215,361	163,814
Fiscal Charges	5,500	7,500	8,500
Total Expenditures	<u>5,951,025</u>	<u>6,448,484</u>	<u>6,233,629</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(428,441)</u>	<u>(712,216)</u>	<u>(522,293)</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	54,239	51,069	30,629
Debt Issuance	683,115	688,555	692,990
Premium on Bonds	—	—	—
Net Transfers	—	—	(35,067)
	<u>737,354</u>	<u>739,624</u>	<u>688,552</u>
Net Change in Fund Balances	<u>308,913</u>	<u>27,408</u>	<u>166,259</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>39.54%</u>	<u>38.04%</u>	<u>40.02%</u>

*Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements.

2018	2019	2020	2021	2022	2023	2024
4,553,461	4,669,286	4,788,402	4,895,067	5,029,151	5,142,546	5,426,347
49,328	46,936	51,379	65,170	142,053	160,561	105,757
1,059,759	1,017,030	949,896	225,210	785,318	1,371,290	1,896,112
117,867	110,510	108,252	58,377	111,539	160,568	188,683
67,589	552,406	43,172	33,882	94,678	125,047	114,955
—	—	19,162	35,968	97,850	26,795	—
52,714	163,551	117,933	13,855	20,444	194,251	448,147
6,323	4,854	15,082	20,766	5,815	21,046	13,959
5,907,041	6,564,573	6,093,278	5,348,295	6,286,848	7,202,104	8,193,960
3,480,727	3,682,218	3,806,242	3,131,548	3,743,718	4,619,429	5,659,927
467,248	3,547,490	1,574,231	1,412,710	9,865,233	2,739,589	1,132,681
2,195,616	1,108,518	421,576	300,925	920,645	883,810	797,170
109,974	116,926	164,802	154,563	308,393	341,183	346,352
10,500	11,907	24,700	119,529	196,599	12,700	12,700
6,264,065	8,467,059	5,991,551	5,119,275	15,034,588	8,596,711	7,948,830
(357,024)	(1,902,486)	101,727	229,020	(8,747,740)	(1,394,607)	245,130
1,558	69,570	54,598	8,060	58,500	11,200	27,834
704,005	4,113,365	920,000	2,985,000	8,870,000	—	—
—	—	—	126,385	319,783	—	—
(108,183)	(1,326,449)	(1,291,135)	(830,905)	50,000	50,000	—
597,380	2,856,486	(316,537)	2,288,540	9,298,283	61,200	27,834
240,356	954,000	(214,810)	2,517,560	550,543	(1,333,407)	272,964
39.65%	24.59%	12.69%	11.86%	22.96%	19.16%	16.49%

CARY PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	Mineral Property	State Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value
2014	\$ 424,892,619	\$ 863,638	\$ 30,677,076	\$ 35,004,845	\$ 239,471	\$ 788,564	\$ 492,466,213	0.9027	\$ 1,477,398,639
2015	440,961,852	1,177,993	31,158,668	36,400,824	239,471	946,589	510,885,397	0.8818	1,532,656,191
2016	471,307,819	1,242,470	32,965,383	38,339,444	243,880	963,128	545,062,124	0.8359	1,635,186,372
2017	502,622,572	1,331,846	35,715,343	39,531,106	243,880	982,605	580,427,352	0.8049	1,741,282,056
2018	533,244,115	1,343,303	36,436,218	42,999,740	243,880	1,055,735	615,322,991	0.7797	1,845,968,973
2019	557,059,118	1,414,083	37,204,446	45,668,419	243,880	1,152,447	642,742,393	0.7632	1,928,227,179
2020	581,226,904	1,220,716	38,358,656	46,656,936	—	1,201,448	668,664,660	0.7529	2,005,993,980
2021	599,591,643	1,391,903	39,838,623	48,201,767	—	1,307,450	690,331,386	0.7445	2,070,994,158
2022	649,437,984	1,511,487	42,585,566	51,358,443	—	1,434,302	746,327,782	0.7264	2,238,983,346
2023	673,872,207	1,365,275	44,204,829	56,282,539	—	1,550,641	777,275,491	0.7372	2,331,826,473

Data Source: McHenry County Clerk.

Note: Property in the District is assessed using a multiplier of 33.33% therefore the estimated actual taxable values are equal to assessed values times three. Tax rates are per \$100 of assessed value.

CARY PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

See Following Page

CARY PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

	2014	2015	2016
District Direct Rates			
Bond Limited	0.1401	0.1361	0.1285
Recreation	0.2842	0.2706	0.2377
Insurance	0.0305	0.0294	0.0275
Audit	0.0021	0.0019	0.0017
Paving/Lighting	0.0020	0.0020	0.0018
Special Recreation	0.0400	0.0400	0.0400
IMRF	0.0264	0.0254	0.0239
Social Security	0.0274	0.0264	0.0248
General	0.3500	0.3500	0.3500
Revenue Recapture	—	—	—
Total District Direct Rates	0.9027	0.8818	0.8359
Overlapping Rates			
McHenry County	1.1412	1.0781	1.0539
McHenry County Conservation District	0.2840	0.2766	0.2588
Algonquin Township (1)	0.2763	0.2690	0.2417
Village of Cary	0.6340	0.6194	0.5806
Cary Fire Protection District	0.6547	0.6220	0.6065
Cary Library District	0.2936	0.2876	0.2731
School District Number 26	4.7480	4.6246	4.2998
High School District Number 155	3.0950	3.0255	2.8287
Community College District Number 528	0.4452	0.4348	0.4066
Total Overlapping Rates	11.5720	11.2376	10.5497
Total Direct and Overlapping Tax Rate	12.4747	12.1194	11.3856

Data Source: McHenry County Clerk.

Note: (1) Includes Road and Bridge

2017	2018	2019	2020	2021	2022	2023
0.1232	0.1187	0.1157	0.1138	0.1118	0.1086	0.1095
0.2177	0.2036	0.1846	0.1820	0.1779	0.1761	0.1689
0.0258	0.0236	0.0249	0.0239	0.0181	0.0161	0.0131
0.0017	0.0013	0.0021	0.0020	0.0018	0.0012	0.0005
0.0017	0.0008	0.0008	0.0008	0.0005	0.0007	0.0006
0.0400	0.0400	0.0400	0.0400	0.0400	0.0389	0.0400
0.0220	0.0195	0.0202	0.0157	0.0196	0.0181	0.0171
0.0228	0.0222	0.0249	0.0247	0.0239	0.0248	0.0360
0.3500	0.3500	0.3500	0.3500	0.3500	0.3409	0.3500
—	—	—	—	0.0009	0.0010	0.0015
0.8049	0.7797	0.7632	0.7529	0.7445	0.7264	0.7372
0.9019	0.8317	0.7868	0.7621	0.7365	0.6982	0.6649
0.2449	0.2380	0.2286	0.2236	0.2219	0.2125	0.2030
0.2164	0.2020	0.1897	0.1823	0.1774	0.1725	0.1666
0.5441	0.5148	0.4890	0.4714	0.4666	0.4553	0.4584
0.5841	0.5665	0.5530	0.5460	0.5412	0.5293	0.5325
0.2637	0.2557	0.2508	0.2470	0.2450	0.2413	0.2415
4.0553	3.8647	3.7802	3.6621	3.6839	3.5448	3.5268
2.7019	2.6130	2.5702	2.5121	2.4754	2.4774	2.4437
0.3847	0.3655	0.3564	0.3433	0.3297	0.3060	0.2821
9.8970	9.4519	9.2047	8.9499	8.8776	8.6373	8.5195
10.7019	10.2316	9.9679	9.7028	9.6221	9.3637	9.2567

CARY PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

Taxpayer	Type of Business	Current Levy Year - 2022				Nine Levy Years Ago - 2013			
		Taxable Assessed		Percentage District Taxable Assessed		Taxable Assessed		Percentage District Taxable Assessed	
		Value	Rank	Value	Rank	Value	Rank	Value	Rank
Sage Products LLC	Consumer Healthcare	\$ 11,812,753	1	1.52%					
Wilson Neighbor IL LLC	Real Property	5,087,712	2	0.65%					
SeaQuistPerfect Dispensing	Manufacturing	3,488,094	3	0.45%	\$	1,974,470	4	0.40%	
Greenspire Oak Knoll LLC	Real Property	2,956,433	4	0.38%		1,108,622	6	0.23%	
SK Cary Three Oaks Westlake	Commercial	2,720,298	5	0.35%					
Cary Retail Plaza LLC	Commercial	2,423,972	6	0.31%					
Stag Industrial Holdings LLC	Industrial	1,425,823	7	0.18%					
KVM Development LLC	Industrial	1,390,838	8	0.18%					
Hooker, Larry W TR	Industrial	1,311,971	9	0.17%					
750 Industrial Dr Inc.	Manufacturing	1,306,954	10	0.17%					
Cary Corners LLC	Real Property					5,241,171	1	1.06%	
Truserv Corp.	Hardware					3,533,102	2	0.72%	
Three Oaks Pheasant KX ET	Real Property					2,510,542	3	0.51%	
Harris Trust Savings Bank Trust	Real Property					1,428,787	5	0.29%	
Chicago Trust Co	Real Property					1,040,964	7	0.21%	
Individual	Real Property					1,035,947	8	0.21%	
PB and J XXXII, LLC	Real Property					1,024,073	9	0.21%	
339 Cary Point LLC	Real Property					966,658	10	0.20%	
		<u>33,924,848</u>				<u>4.36%</u>			<u>4.04%</u>

Data Source: McHenry County Assessments Office

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

CARY PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

Fiscal Year	Taxes Extended for the Fiscal Year	Collected within the		Net Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Extension	Percentage of Extension		Amount	Percentage of Levy
2015	\$ 4,311,123	\$ 4,308,786	99.95%	\$ (895)	\$ 4,307,891	99.93%
2016	4,445,325	4,441,921	99.92%	820	4,442,741	99.94%
2017	4,505,166	4,503,092	99.95%	(410)	4,502,682	99.94%
2018	4,556,289	4,553,871	99.95%	(855)	4,553,016	99.93%
2019	4,672,022	4,670,143	99.96%	(2,347)	4,667,796	99.91%
2020	4,797,741	4,790,749	99.85%	(2,431)	4,788,318	99.80%
2021	4,905,320	4,897,499	99.84%	4,874	4,902,373	99.94%
2022	5,034,570	5,029,151	99.89%	3,200	5,032,351	99.96%
2023	5,139,586	5,132,943	99.87%	2,488	5,135,431	99.92%
2024	5,427,754	5,423,859	99.93%	—	5,423,859	99.93%

Data Source: McHenry County Treasurer

CARY PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	Governmental Activities				Business-Type Activities				Total Primary Government	Percent of Personal Income (1)	Per Capita (1)
	General Obligation Park Bonds	Alternate Revenue Bonds	Debt Certificates	Debt Certificates	Debt Certificates	Alternate Revenue Bonds	Subscription Payable	Revenue Bonds			
2015	\$ 683,115	\$ 5,648,231	\$ —	\$ 89,000	\$ —	\$ 4,128,786	—	\$ —	\$ 10,549,132	1.41%	\$ 490.66
2016	688,555	4,250,488	—	45,000	—	4,002,111	—	—	8,986,154	1.20%	417.96
2017	692,990	2,782,745	—	300,000	—	3,875,435	—	—	7,651,170	1.02%	355.87
2018	704,005	1,255,682	—	253,000	—	3,743,948	—	—	5,956,635	0.78%	277.05
2019	713,365	4,228,178	—	206,000	—	2,409,348	—	—	7,556,891	0.91%	349.37
2020	—	3,783,611	920,000	157,000	—	1,021,811	—	—	5,882,422	0.56%	229.42
2021	—	6,748,745	742,335	106,000	—	—	—	—	7,597,080	0.75%	316.91
2022	—	15,153,229	561,690	54,000	—	—	—	—	15,768,919	1.57%	703.06
2023	—	14,416,551	377,880	—	—	—	—	—	14,794,431	1.48%	666.85
2024	—	13,784,243	190,710	—	—	—	—	121,203	14,096,156	1.34%	643.20

Data Source: Audited Financial Statements

(1) Personal income and population data can be found on the Demographic and Economic Statistics page of this report

CARY PARK DISTRICT, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

Fiscal Year	General Obligation Bonds	Alternate Revenue Bonds	Less Amount Available for Debt Service	Total	Estimated Actual Value of Property (1)	Per Capita (2)
2015	\$ 683,115	\$ 9,777,017	\$ —	\$ 10,460,132	0.71%	\$ 486.52
2016	688,555	8,252,599	—	8,941,154	0.58%	415.87
2017	692,990	6,658,180	—	7,351,170	0.45%	341.91
2018	704,005	4,999,630	—	5,703,635	0.33%	265.29
2019	713,365	6,637,526	—	7,350,891	0.40%	339.85
2020	—	4,805,422	—	4,805,422	0.25%	222.16
2021	—	6,748,745	—	6,748,745	0.34%	312.01
2022	—	15,153,229	—	15,153,229	0.73%	700.57
2023	—	14,416,551	—	14,416,551	0.64%	666.85
2024	—	13,784,243	—	13,784,243	0.59%	637.60

Data Source: Audited Financial Statements

(1) Property value data can be found on the Assessed Value and Actual Value of Taxable Property pages of this report.

(2) Population data can be found on the Demographic and Economic Statistics page of this report.

CARY PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2024 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
District	\$ 13,974,953	100.00%	\$ 13,974,953
Schools			
School District Number 26	2,200,000	83.84%	1,844,480
School District Number 46	22,635,000	0.04%	9,054
School District Number 300	195,250,000	0.45%	878,625
High School District Number 155	11,635,000	20.73%	2,411,936
Community College District Number 509	127,385,000	0.14%	178,339
Total Schools	359,105,000		5,322,434
Other			
McHenry County Conservation District	37,600,000	6.97%	2,620,720
Village of Cary	10,295,000	100.00%	10,295,000
City of Crystal Lake	24,940,000	0.02%	4,988
Village of Lake in the Hills	1,390,000	0.00%	56
Village of Trout Valley	266,000	96.74%	257,328
Total Other	74,491,000		13,178,092
Total Overlapping Debt	433,596,000		18,500,526
Total Direct and Overlapping Debt	447,570,953		32,475,479

Data Source: McHenry County Clerk, Local Government Entity or Annual Comprehensive Financial Report

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

CARY PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

See Following Page

CARY PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years
April 30, 2024 (Unaudited)

	2015	2016	2017	2018
Legal Debt Limit	\$ 14,158,404	14,687,955	15,670,536	16,687,286
Total Net Debt Applicable to Limit	772,115	733,555	992,990	957,005
Legal Debt Margin	13,386,289	13,954,400	14,677,546	15,730,281
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.45%	4.99%	6.34%	5.73%

Source: District Records

Note: Alternative revenue bonds under Illinois Statutes do not count against either the overall 2.875% of EAV debt limit or the nonreferendum 0.575% of EAV limit for general obligation debt, so long as the debt service levy for such bonds is abated annually and not extended.

2019	2020	2021	2022	2023	2024
17,690,536	18,478,844	19,224,109	19,847,027	21,456,924	22,346,670
919,365	1,808,960	1,604,305	1,383,975	1,161,680	1,008,600
16,771,171	16,669,884	17,619,804	18,463,052	20,295,244	21,338,070
5.20%	9.79%	8.35%	6.97%	5.41%	4.51%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value	<u>\$ 777,275,491</u>
Bonded Debt Limit - 2.875% of Assessed Value	22,346,670
Amount of Debt Applicable to Limit	<u>1,008,600</u>
Legal Debt Margin	<u>21,338,070</u>
Non-Referendum Legal Debt	
.575% of Equalized Assessed Valuation	4,469,334
Amount of Debt Applicable to Debt Limit	<u>817,890</u>
Non-Referendum Legal Debt Margin	<u>3,651,444</u>

CARY PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

Fiscal Year	Estimated Population (1)	Personal Income	Per Capita Personal Income	McHenry County Unemployment Rate (4)
2015	21,500	\$ 747,856,000	\$ 34,784 (3)	5.30%
2016	21,500	747,856,000	34,784 (3)	5.30%
2017	21,500	747,856,000	34,784 (3)	4.50%
2018	21,500	767,808,000	35,712 (3)	3.50%
2019	21,630	831,413,940	38,438 (3)	3.30%
2020	21,630	892,821,510	41,277 (2)	8.30%
2021	21,630	919,794,120	42,524 (2)	4.70%
2022	21,630	967,228,710	44,717 (2)	4.00%
2023	21,619	977,222,038	45,202 (2)	3.70%
2024	21,619	1,037,755,238	48,002 (2)	N/A

Data Sources:

(1) Estimated population per the annual financial report filed with the State Comptroller.

(2) U.S. Census Bureau

(3) American Community Survey Estimates

(4) Illinois Department of Employment Security - Annual Averages for Calendar Year.

N/A - Not Available

CARY PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

Employer	Fiscal Year - 2022			Nine Fiscal Years Prior - 2013		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total Village Employment
Sage Products	583	1	3.25%	600	1	3.28%
Aptar BH	475	2	2.65%	400	2	2.19%
Cary Grove High School	200	3	1.12%	200	5	1.09%
Durex Industries	170	4	0.95%	220	4	1.20%
True Value Manufacturing Co.	165	5	0.92%	160	6	0.88%
Sherman Mechanical, Inc.	150	6	0.84%	120	8	0.66%
Duraflex Inc.	100	7	0.56%			
ProAmpac (formerly Gateway Packaging Co., LLC)	100	8	0.56%			
Tru-Cut/Galaxy Industries	100	9	0.56%			
CoilCraft	80	10	0.45%	250	3	1.37%
Jewel Osco				133	7	0.73%
Horizon Steele Treating, Inc.				100	9	0.55%
Insertech, LLC				100	10	0.55%
	<u>2,123</u>		<u>11.86%</u>	<u>2,283</u>		<u>12.50%</u>

Data Source: Village Records and Direct Contact with Employers

Note: Principal Employers are from the Village of Cary

Information for 2023 is not readily available, therefore used closest year available.

CARY PARK DISTRICT, ILLINOIS

**Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Recreation and Open Space:			
Administration	9.1	9.1	9.1
Recreation	24.1	24.1	24.6
Park Maintenance	10.5	11.0	10.1
Facilities Maintenance	3.0	3.2	2.4
Totals	46.7	47.4	46.2

Source: District Records.

In Fiscal Year 2021, the District was impacted by the COVID-19 virus which was declared a public health emergency by the World Health Organization in March 2020.

Note: Full-time equivalent employment is calculated by dividing total hours by 2,080.

Note: Golf operations are contracted.

2018	2019	2020	2021	2022	2023	2024
9.2	9.3	9.9	8.2	7.5	8.1	12.7
25.8	26.8	25.6	13.1	22.7	30.3	47.4
9.7	10.1	10.1	9.9	10.7	10.2	11.6
3.0	3.2	2.9	2.7	2.7	2.7	2.8
47.7	49.4	48.5	33.9	43.6	51.3	74.5

CARY PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Recreation										
Number of Participations	130,220	121,741	123,057	123,629	121,729	115,603	21,995	73,558	110,969	135,894
Golf										
Number of Rounds (1)	29,127	28,909	28,259	29,101	28,853	26,721	34,970	35,178	38,281	40,386

Source: District Records

Note: (1) Number of rounds include comp rounds.

In Fiscal Year 2020, 2021 and 2022 the Number of Participations were impacted by the COVID-19 virus which was declared a public health emergency by the World Health Organization in March 2020.

CARY PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

See Following Page

CARY PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Acres	863	863	863
Parks	40	40	40
Playgrounds	25	25	25
Dog Park	1	1	1
Splash Pad	0	0	0
Swimming Facilities	1	1	1
18 Hole Golf Courses	1	1	1
Disc Golf Course	0	0	0
Driving Range	1	1	1
Soccer Fields	11	11	11
Ball Fields	3	3	3
Miles of Trails	6.68	6.68	6.68

Data Source: District Records

2018	2019	2020	2021	2022	2023	2024
863	863	864	864	864	864	864
40	40	40	41	41	41	41
25	25	25	25	24	24	24
1	1	1	1	1	1	1
0	0	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
0	1	1	1	1	1	1
1	1	1	1	1	1	1
11	11	11	11	11	11	11
3	3	3	4	4	4	4
6.68	6.68	6.68	6.68	8.23	8.23	8.00