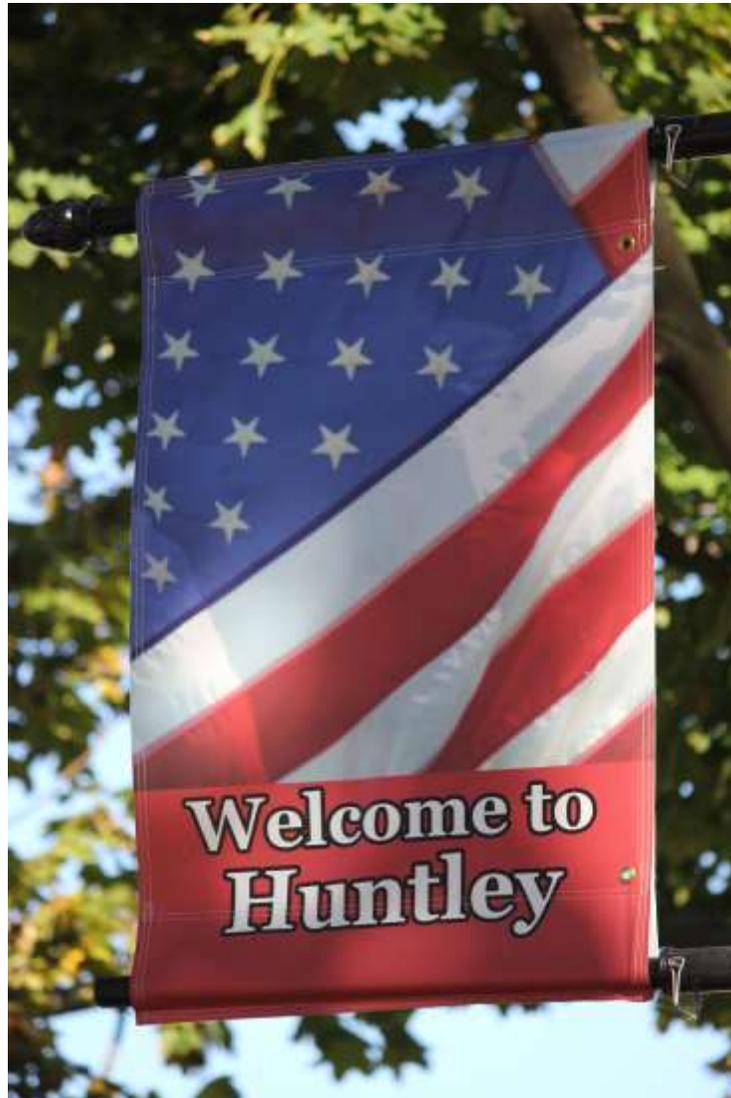


# **VILLAGE OF HUNTLEY**



**Comprehensive  
Annual Financial Report  
Fiscal Year Ended  
December 31, 2017  
Huntley, Illinois**

VILLAGE OF HUNTLEY, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2017

Prepared by the Village of Huntley Finance Department

Cathy Haley  
Director of Finance

Julie Langos, Assistant Director of Finance

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## **INTRODUCTORY SECTION**



## **PRINCIPAL OFFICIALS**

---

**VILLAGE PRESIDENT  
CHARLES H. SASS**

**BOARD OF TRUSTEES**

**RONDA GOLDMAN  
NIKO KANAKARIS  
JOHN PIWKO**

**TIMOTHY HOEFT  
HARRY LEOPOLD  
JR WESTBERG**

**VILLAGE MANAGER'S OFFICE**

David J. Johnson  
Lisa Armour  
Rita McMahon

Village Manager  
Assistant Village Manager  
Village Clerk

**DEVELOPMENT SERVICES DEPARTMENT**

Charles Nordman                      Director of Development Services

**FINANCE DEPARTMENT**

Cathy Haley                              Director of Finance

**POLICE DEPARTMENT**

Robert Porter                            Chief of Police

**PUBLIC WORKS & ENGINEERING DEPARTMENT**

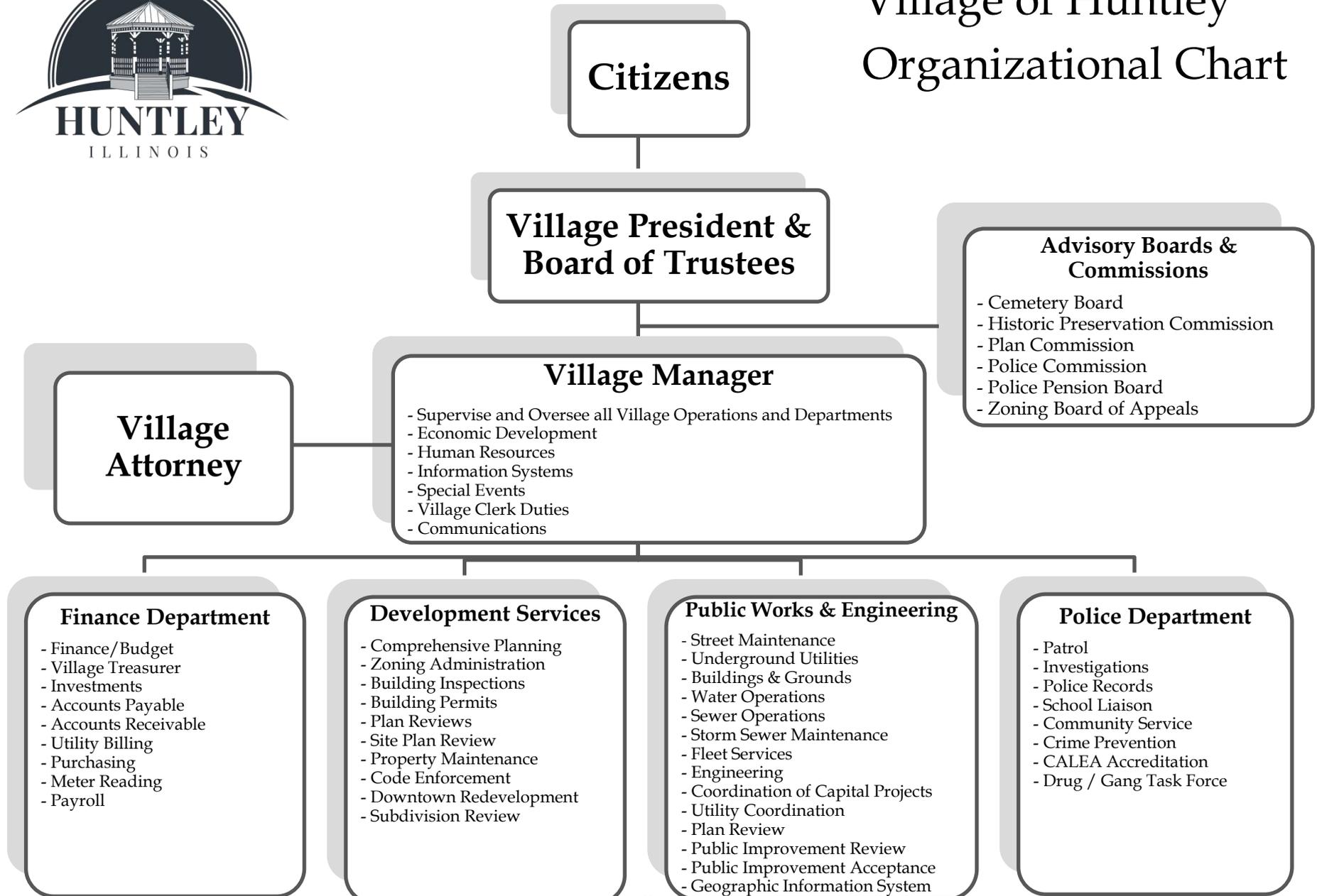
Timothy Farrell                         Director of Public Works and Engineering

**VILLAGE ATTORNEY**

John Cowlin                              Cowlin, Naughton, & Curran



# Village of Huntley Organizational Chart





Government Finance Officers Association

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

Presented to

**Village of Huntley  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morill*

Executive Director/CEO

# VILLAGE OF HUNTLEY



**VILLAGE PRESIDENT**  
*Charles H. Sass*

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

**VILLAGE MANAGER**  
David J. Johnson

June 4, 2018

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

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the Village of Huntley, Illinois for the fiscal year ended December 31, 2017, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require the Village to issue annually a report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by an independent firm of certified public accountants.

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

Sikich LLP, a firm of licensed certified public accountants, has audited the Village's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Huntley for the fiscal year ended December 31, 2017, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and evaluating the overall financial statement presentation. The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the Village's statements for the fiscal year ended December 31, 2017, are fairly presented in conformity with GAAP.



## VILLAGE OF HUNTLEY

The Village expended less than \$750,000 of federal funds during the fiscal year ended December 31, 2017 and therefore, is not required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of State and Local Governments and Non-Profit Entities.

### **The Reporting Entity and its Services**

The Village of Huntley was organized in 1851 and incorporated in 1872. Approximately 800 people settled here within the first three years. From 1851–1930, Huntley grew steadily. As of January 9, 2016, the U.S. Federal Special Census placed the Village’s population at 26,632.

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

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

For financial reporting purposes, the criteria provided in Government Accounting Standards Board Statement No. 14 have been considered and there are no agencies or entities, which should be presented with the Village. Excluded from this report are School District 158, Huntley Fire Protection District, Huntley Area Library, and the Huntley Park District. These entities are separate governments, organized under the laws of the State of Illinois. Popularly elected boards performing functions, which are not provided by the Village, direct them. The Village does not control their fiscal management or operations, nor is the Village legally responsible for the funding of operations or debt.

The annual budget serves as the foundation for the Village’s financial planning and control. The budget process begins in August when departments submit their requests for the upcoming year to the Finance Department. The Village Manager and staff spend the next two months reviewing these budget requests and adjusting them to match anticipated revenues. The Village Manager then presents the proposed budget to the Mayor and Board of Trustees at meetings scheduled in November. The Village Board is required to hold a public hearing on the proposed budget and to adopt the final Budget no later than December 31 of each year. The budget is adopted at the fund level. The Director of Finance may make transfers of appropriations within a fund however; the Village Manager and Village Board are required to approve budget transfers between funds. Budget-to-actual comparisons are provided for each individual government fund for which an appropriated annual budget has been adopted.



## VILLAGE OF HUNTLEY

### Major Initiatives

The fiscal year began January 1, 2017 and ended on December 31, 2017. Each year the budget process allows Village officials opportunity to review the Village's current financial position and major accomplishments over the course of the last fiscal year. A few particular accomplishments are noteworthy in this transmittal due to the magnitude of the achievement and the commitment to making the community and organization better. These include:

- The Village website and the Huntley First economic development website were completely redesigned, improving the user experience and appearance of the sites
- Completed construction of a \$1.93 million multi-use pedestrian path, with 80% funding by an Illinois Transportation Enhancement Program (ITEP) grant, on the east side of Route 47 from the north side of Kreutzer Road to the south side of Oak Creek Parkway, and along Del Webb Boulevard/Oak Creek Parkway, with pedestrian signals
- The Annual Street Improvement Program was completed consisting of resurfacing projects on Del Webb Boulevard, Oak Creek Parkway, Jamestown Road, a section of Evendale Road, a section of Haligus Road, and a section of Main Street for a total of 3.2 miles of paved roads
- Redevelopment Agreement and development plans were approved for the BBQ King Restaurant, which is under construction on Coral Street in the downtown
- Façade Improvement Assistance Program Grants were approved resulting in renovations to four buildings in the downtown totaling over \$550,000 of reinvestment in the downtown
- Transitioned 911 emergency services dispatch from Lake in the Hills to SEECOM consolidated emergency communications center
- Refunded the bonds for Special Service Areas Six, Seven, Eight, Nine and Ten at a lower net cost of interest to decrease residential property tax bills for residents in Southwind, Heritage of Huntley, and Wing Pointe subdivisions
- Finalized the evaluation process for new Village-wide financial management software, which will be implemented over a two-year period beginning in 2018

### Affecting Financial Condition

The Village remains cognizant of how global volatility, an uneven national economy, and the fiscal condition of the State of Illinois affect the Village's financial position. These external economic factors and others affect Village revenue sources. While the State did adopt an operating budget, uncertainty still remains as to what measures may be approved by the State that would permanently divert current municipal revenue streams to other sources or would limit the Village's ability to collect revenues that have historically been a major component of the annual budget.



## VILLAGE OF HUNTLEY

Containing health insurance costs is an on-going challenge. Over the past several years, the Village's premiums have exceeded the general rate of inflation, prompting the Village to explore and join the Intergovernmental Personnel Benefit Cooperative (IPBC), a health insurance pool, as a way to contain costs. The Village had previously experienced annual average premium increases of 11% in recent years, while the rates for IPBC members during the same time averaged 3%. Membership in this pool should continue to stabilize future rates increases.

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

### **Long-term Financial Planning**

Unfunded mandates and regulatory issues at the state and national levels continue to present challenges to long-range planning and have significant financial implications. A potential costly mandate that may be implemented in the future is the use of body cameras for police officers. The State of Illinois has already passed legislation that establishes guidelines for the use of body cameras should a municipality choose to utilize them. Costs associated with storing the recorded data could be significant, as the legislation requires all footage to be retained for 90 days. The Village's Police Chief is an active member of the Illinois Chiefs of Police Association and is the co-chair of the group's Legislative Committee monitoring financial impacts on municipalities.

Illinois Environmental Protection Agency (IEPA) requirements related to Phosphorus Discharge and Removal, and Capacity, Management, Operations and Maintenance (CMOM) plans must be addressed over the next three to five years. The Wastewater System Regulatory Planning Documents recently completed provide the Village with a comprehensive plan for optimizing the total phosphorus removal at the Wastewater Treatment Facilities and provide a targeted approach for the CMOM plan as required by regulators. The Coordination of the design, bidding and permitting effort with the consultant for the East and West Wastewater Treatment Facilities consistent with Comprehensive Master Utility Planning document and NPDES Permit requirements was completed in FY17. A debt issuance of \$3 million to was issued to assist in completing this project in 2018. In addition, to meet future water demand, the Village's Capital Improvement Program proposes the construction of a new well and water treatment facility in FY19 at an estimated cost of \$6.75 million.

A special census completed in early 2016 documented a 9.6% increase in population growth since 2010, with the population increasing from 24,291 to 26,632. Huntley remains among the top 10 fastest growing municipalities in northern Illinois. The additional population will increase the per capita dollars made available to the Village from the State.



## VILLAGE OF HUNTLEY

### **Awards and Acknowledgements**

State statutes require an annual audit by an independent certified public accountant. The accounting firm of Sikich LLP is the Village's auditor. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of the report. The Village was not subject to the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Huntley for its comprehensive annual financial report for the year ended December 31, 2016. This was the fifteenth consecutive year the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally acceptable accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

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

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

Sincerely,

Catherine L. Haley, Village Treasurer  
Director of Finance

## **FINANCIAL SECTION**

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

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois (the Village), as of and for the year ended December 31, 2017, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois, as of December 31, 2017, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

*Sikich LLP*

Naperville, Illinois

June 4, 2018

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**VILLAGE OF HUNTLEY, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**December 31, 2017**

---

Management of the Village of Huntley presents the Village financial statements for the fiscal year ended December 31, 2017. The analysis provides an overview of the Village of Huntley's financial activities for the fiscal year and is designed to:

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

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

Since the Management's Discussion and Analysis (MD&A) focus is on current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter, beginning on page iv, and the Village's financial statements beginning on page 4.

***Using the Financial Section of this Comprehensive Annual Report***

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

***Government-Wide Financial Statements***

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

The *statement of net position* presents information on all Village assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *statement of activities* presents information showing how the Village's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

***Government-Wide Financial Statements (continued)***

---

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). Governmental activities reflect the Village's basic services, including general government, public safety, highways and streets, sanitation, health and welfare, economic development, and culture and recreation. Business-type activities include the water and sewer operations.

The government-wide financial statements can be found on pages 4 and 5 of this report.

***Fund Financial Statements***

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

***Major Governmental Funds***

---

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

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

The Village maintains 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for major funds. The General Fund and Downtown TIF are the reported major governmental funds. Data from the 11 non major governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these governmental funds is provided in the form of combining statements elsewhere in this report.

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

The Village adopts an annual budget for its General Fund. In order to demonstrate budgetary compliance, this document includes a General Fund comparison statement on page 54.

The governmental fund financial statements can be found on pages 8 through 11 of this report.

***Proprietary Funds***

---

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

The proprietary fund financial statements can be found on pages 12 through 14 of this report.

***Fiduciary Funds***

---

Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds are unavailable for support of Village's programs and are not reflected in the government-wide financial statements. The accounting used for fiduciary funds is similar to that used for proprietary funds. The Village maintains one pension trust fund and two agency funds. One is for monies held in escrow for developer activities and the other is to account for the special service area agency funds in the Village of Huntley.

The fiduciary fund financial statements can be found on pages 15 and 16 of this report.

***Internal Service Fund***

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

***Notes to the Financial Statements***

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The notes provide information essential in understanding the data provided in the government-wide and fund financial statements and can be located on pages 17 through 53 of this report.

***Other Information***

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In addition to the basic financial statements and accompanying notes, this report presents required supplementary information concerning the Village's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 54 through 63 of this report.

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

The combining and individual fund financial statements referred to earlier in connection with the major, nonmajor, enterprise, and internal service funds are presented immediately following the required supplementary information. The fund statements and schedules can be found on pages 64 through 93 of this report.

***Financial Analysis of the Village as a Whole***

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

***Net Position***

Table #1 displays the statement of Net Position as of December 31, 2017. The Village of Huntley's net investment in capital assets, net of related debt total \$215,526,362. The Village's capital assets include; buildings, land, easements, infrastructure, right of way, buildings, machinery, and equipment. Capital assets are essential in providing services to residents; the assets are not available for future spending.

Table 1 Statement of Net Position as of December 31, 2017	Governmental Activities		Business Type Activities		Total Primary Government	
	2016	2017	2016	2017	2016	2017
Current and Other Assets	25,000,223	21,829,794	8,688,851	11,147,432	33,689,074	32,977,226
Capital Assets	128,575,009	129,402,620	74,574,664	76,049,849	203,149,673	205,452,469
<b>Total Assets</b>	<b>153,575,232</b>	<b>151,232,414</b>	<b>83,263,515</b>	<b>87,197,281</b>	<b>236,838,747</b>	<b>238,429,695</b>
Deferred Outflow of Resources						
Pension items - Police	1,569,157	1,128,326	-	-	1,569,157	1,128,326
Pension items - IMRF	768,356	867,820	534,481	624,298	1,302,837	1,492,118
<b>Total Assets &amp; Deferred Outflows</b>	<b>155,912,745</b>	<b>153,228,560</b>	<b>83,797,996</b>	<b>87,821,579</b>	<b>239,710,741</b>	<b>241,050,139</b>
Long Term Liabilities	12,878,955	12,004,598	1,365,762	3,922,828	14,244,717	15,927,426
Other Liabilities	5,154,901	2,727,354	443,024	794,143	5,597,925	3,521,497
<b>Total Liabilities</b>	<b>18,033,856</b>	<b>14,731,952</b>	<b>1,808,786</b>	<b>4,716,971</b>	<b>19,842,642</b>	<b>19,448,923</b>
Deferred Inflows of Resources						
Pension items - Police	1,016,490	1,205,656	-	-	1,016,490	1,205,656
Pension items - IMRF	69,803	72,494	48,556	52,151	118,359	124,645
Unavailable Property Tax Revenue	4,611,250	4,744,553	-	-	4,611,250	4,744,553
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>23,731,399</b>	<b>20,754,655</b>	<b>1,857,342</b>	<b>4,769,122</b>	<b>25,588,741</b>	<b>25,523,777</b>
Net Position, Net of Debt	124,770,295	125,849,218	74,386,821	75,865,590	199,157,116	201,714,808
Restricted	1,689,143	1,417,831	2,939,270	3,025,051	4,628,413	4,442,882
Unrestricted	5,721,908	5,206,856	4,614,563	4,161,816	10,336,471	9,368,672
<b>Total Net Position Dec 31</b>	<b>132,181,346</b>	<b>132,473,905</b>	<b>81,940,654</b>	<b>83,052,457</b>	<b>214,122,000</b>	<b>215,526,362</b>
<b>Total Net Position Jan 1</b>	<b>101,301,503</b>	-	<b>82,436,347</b>	-	<b>183,737,850</b>	-
Change in accounting principle	686,823	-	477,766	-	1,164,589	-
<b>Net Position restated Jan 1</b>	<b>101,988,326</b>	-	<b>82,914,113</b>	-	<b>184,902,439</b>	-
<b>Total Net Position Dec 31</b>	<b>132,181,346</b>	-	<b>81,940,654</b>	-	<b>214,122,000</b>	-

- The Village's combined net position increased \$1,404,362 during 2017.
- Governmental Activities Total Net Position increased \$292,559.
- Business Type activities Total Net Position increased \$1,111,803.
- Total Primary Government Unrestricted Net Position totals \$9,368,672. The Unrestricted Net Position may be used to meet the government's ongoing obligations to citizens and creditors. Detailed Restricted and Unrestricted Assigned fund balance information detail is presented on page 8, the Governmental Funds Balance Sheet.

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

**Net Position**

Table #2 compares the revenue and expenses for the current and prior fiscal years Governmental and Business Activities at the end of fiscal year December 31, 2017.

<b>Table 2</b> <b>Change in Net Position</b> <b>as of December 31, 2017</b>	<b>Governmental</b> <b>Activities</b>		<b>Business Type</b> <b>Activities</b>		<b>Total Primary</b> <b>Government</b>	
<b>Revenues</b>						
Program Revenues:						
Charges for Services	3,869,163	1,512,626	4,823,708	5,059,649	8,692,871	6,572,275
Operating Grants	916,118	738,624	385,576	25,405	1,301,694	764,029
Capital Grants & Contributions	8,025,292	3,294,762	1,784,809	3,739,520	9,810,101	7,034,282
General Revenues:						
Property Taxes	6,951,580	4,512,438	-	-	6,951,580	4,512,438
Other Taxes	6,855,362	7,068,205	-	-	6,855,362	7,068,205
Other Income	204,208	64,674	33,213	71,119	237,421	135,793
<b>Total Revenues</b>	<b>26,821,723</b>	<b>17,191,329</b>	<b>7,027,306</b>	<b>8,895,693</b>	<b>33,849,029</b>	<b>26,087,022</b>
<b>Expenses</b>						
General Government	3,600,628	3,013,004	-	-	3,600,628	3,013,004
Public Safety	6,122,648	6,869,773	-	-	6,122,648	6,869,773
Highways and Streets	5,632,393	6,102,880	-	-	5,632,393	6,102,880
Economic Development	4,781,279	824,157	-	-	4,781,279	824,157
Water and Sewer			8,000,765	7,783,890	8,000,765	7,783,890
Interest on Long Term Debt	896,760	88,956	-	-	896,760	88,956
<b>Total Expenses</b>	<b>21,033,708</b>	<b>16,898,770</b>	<b>8,000,765</b>	<b>7,783,890</b>	<b>29,034,473</b>	<b>24,682,660</b>
<b>Change in Net Position before Transfers</b>	<b>5,788,015</b>	<b>292,559</b>	<b>(973,459)</b>	<b>1,111,803</b>	<b>4,814,556</b>	<b>1,404,362</b>
Special Item	24,405,005	-	-	-	24,405,005	-
<b>Changes in Net Position</b>	<b>30,193,020</b>	<b>292,559</b>	<b>(973,459)</b>	<b>1,111,803</b>	<b>29,219,561</b>	<b>1,404,362</b>
<b>Net Position, January 1</b>	<b>101,301,503</b>	<b>132,181,346</b>	<b>82,436,347</b>	<b>81,940,654</b>	<b>183,737,850</b>	<b>214,122,000</b>
Change in accounting principle	686,823	-	477,766	-	1,164,589	-
<b>Net Position January 1 restated</b>	<b>101,988,326</b>	<b>132,181,346</b>	<b>82,914,113</b>	<b>81,940,654</b>	<b>184,902,439</b>	<b>214,122,000</b>
<b>Net Position, December 31</b>	<b>132,181,346</b>	<b>132,473,905</b>	<b>81,940,654</b>	<b>83,052,457</b>	<b>214,122,000</b>	<b>215,526,362</b>

Governmental Activities Summary:

- Property taxes are the Village's largest single source of revenue, and amounted to \$4,512,438. After the expiration of the TIF that by its terms expired December 31, 2016, property tax collections remitted to the TIF are no longer reported and therefore result in a 35% decrease in the reporting component. Property tax revenue supports governmental activities, including the Village's contribution to the Police Pension Fund.
- Total Governmental Activities expenses before transfers totals \$16,898,770, and notes a \$4,134,938 decrease in 2017 due to the expiration of the Tax Increment Financing Bond Series 2009 debt service bonds. The Village of Huntley continues to invest in the Downtown TIF in order to promote development and stimulate new development at the Route 47 and Main Street intersection incurring expenses totaling \$824,157.
- Capital Grants & Contribution revenue totals to \$3,294,762. The Village formally accepted the listed infrastructure improvements; Centegra Roadway, and Regency Square Phase 1 and 2A improvements.

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

Business Activities Summary:

- Revenues total \$8,895,693 for the fiscal year ended December 31, 2017.
- Charges for Services revenues increased \$235,941, or 4.9%.
- Operating Grants and tap on fees used for capital, total \$25,405.
- Capital Grants and Contribution revenue total \$3,739,520, and include the infrastructure acceptance of Centegra Medical Center and Regency Square Phase 1 and 2A public improvements. Additional investments in Village infrastructure include the Well #8 resin component, and planned Water Main replacements.

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and changes in Fund Balances to the Governmental Activities in the Statement of Activities are located on page 11 of this report.

***Governmental activities***

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The Village Board authorized and approved a \$4.5 million levy request at the end of 2016. The 2016 property tax rate, collected during 2017 tax levy process is an estimation based on assessed valuations, estimated new construction and annexations. Property tax revenues do not affect the enterprise funds; water/sewer funds. Tax levy funds are allocated for General Fund operations, IMRF Employer obligations, Social Security Employer obligations, Liability Insurance costs, and Police Pension Fund employer obligations. After the expiration of the South TIF, the Village Board voted to capture the increment generated by the TIF, which was the growth over the baseline Equalized Assessed Value at the time the TIF was designated. By doing so the Village increased resources available to support expenses without increasing the tax burden to residents. The property tax rate, collected during 2017 was .5418, and the 2017 rate levied for collection in 2018 was decreased to .5288.

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(See independent auditor's report.)

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

Chart #1 highlights 2017 Governmental revenues and expenses in the Statement of Activities.

**Chart 1**  
**Governmental Activities Program Revenues and Expenses**  
**For the Fiscal Year Ended December 31, 2017**

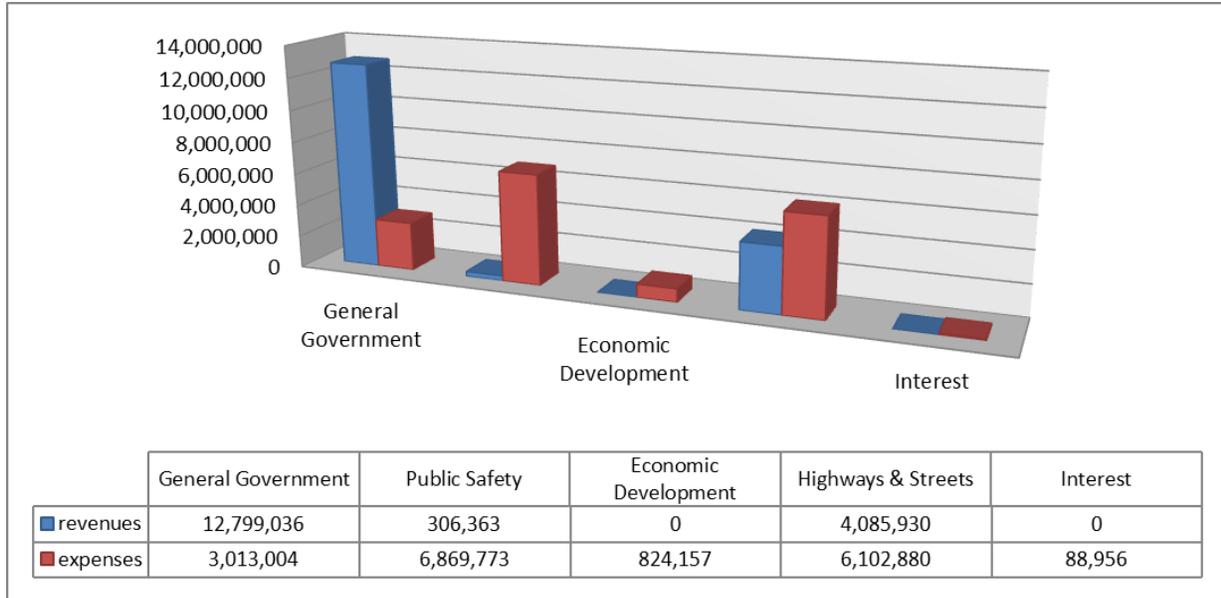
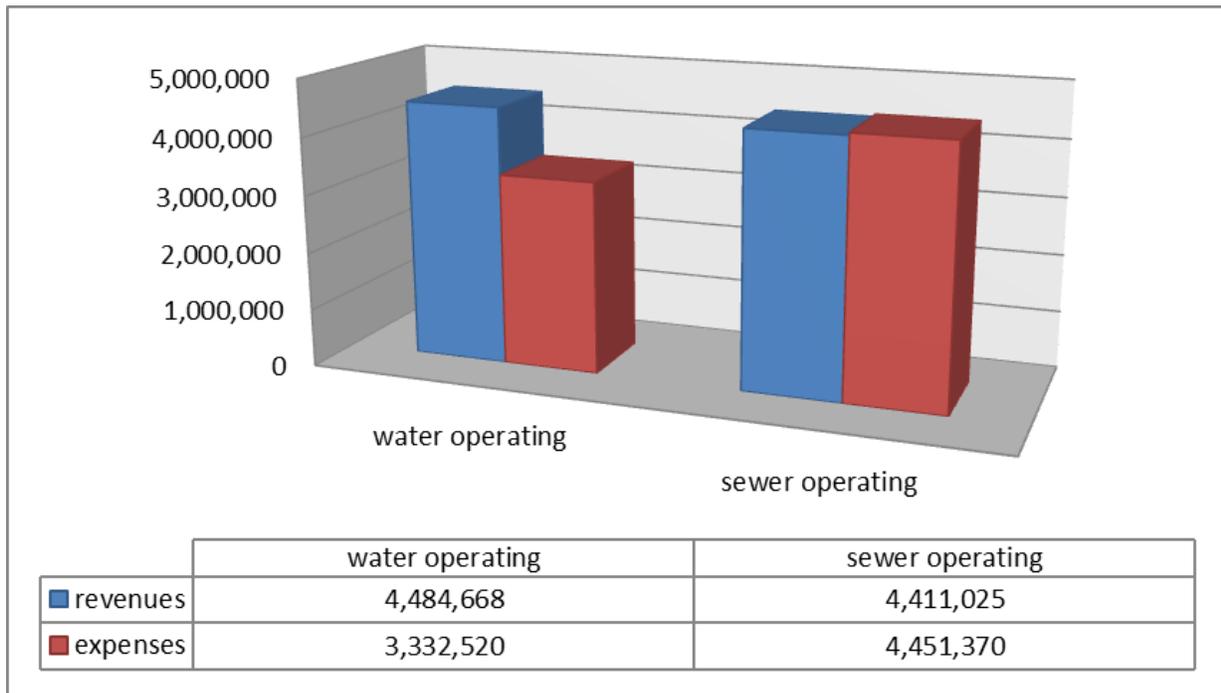


Chart #2 highlights 2017 Business Type revenues and expenses in the Statement of Activities.

**Chart 2**  
**Business Type Activities Expenses & Program Revenues**  
**For the Fiscal Year Ended December 31, 2017**



(See independent auditor's report.)  
 MD&A7

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

Chart #3 highlights Revenues by Source – Government Activities for the 2017 fiscal year.

**Chart 3**  
**Revenues by Source Government Activities**  
**For the Fiscal Year Ended December 31, 2017**

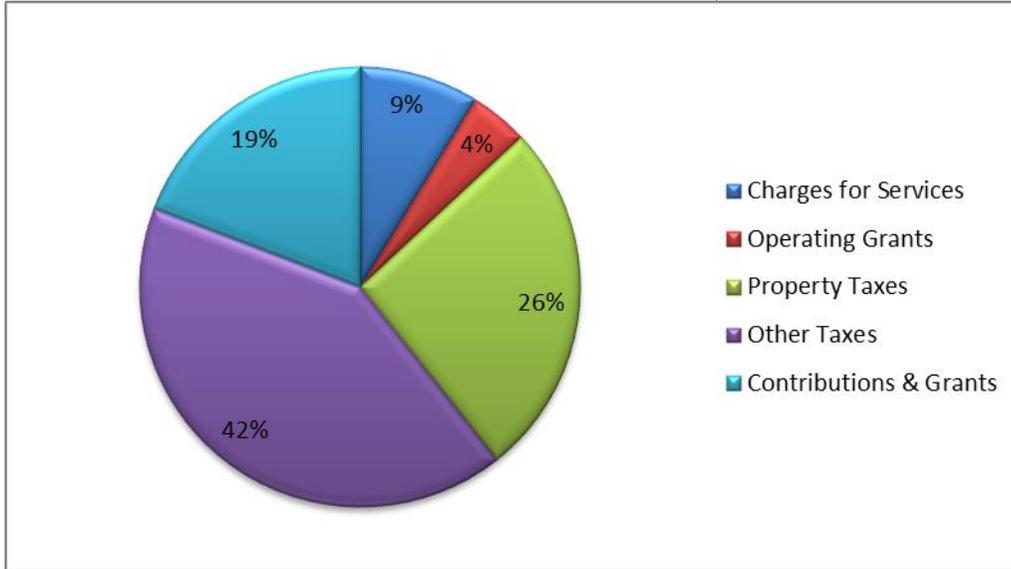
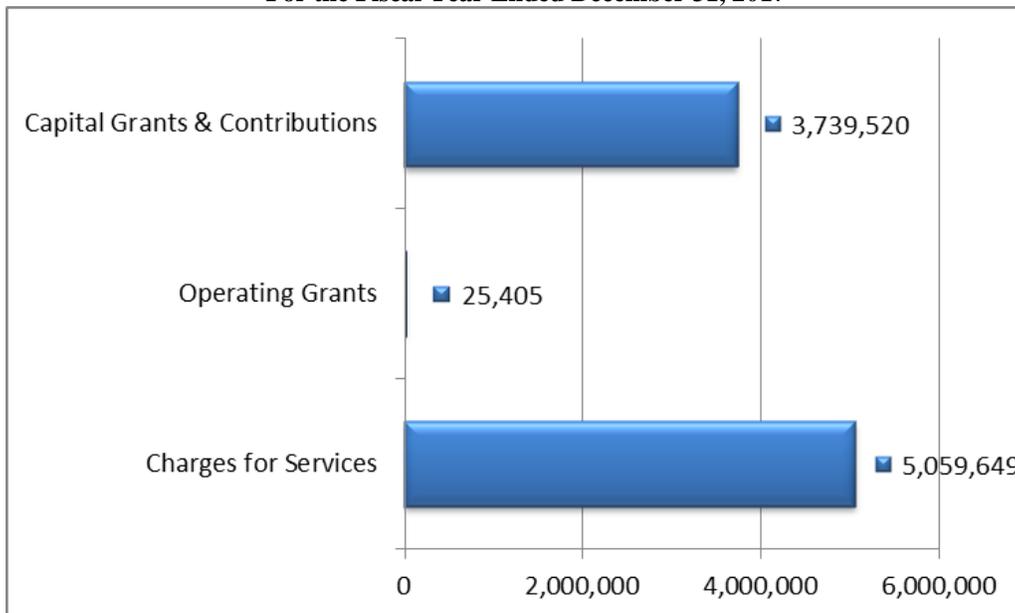


Chart #4 highlights Revenues by Source – Business Activities for the 2017 fiscal year.

**Chart 4**  
**Revenues by Source Business Activities**  
**For the Fiscal Year Ended December 31, 2017**



(See independent auditor’s report.)  
MD&A8

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

***Financial Analysis of the Village's Funds***

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

**Table 3**

<b>Changes in Fund Balance - Major Funds for fiscal year end December 31, 2017</b>	<b>General Fund</b>		<b>Downtown TIF</b>	
	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>
<b>Revenues</b>				
Taxes	9,266,667	10,606,663	79,027	152,107
Licenses	1,526,600	975,819	-	-
Fines & Forfeitures	337,268	322,824	-	-
Charges for Service	-	-	-	-
Other	167,378	12,215	252,718	234,949
<b>Total Revenues</b>	<b>11,297,913</b>	<b>11,917,521</b>	<b>331,745</b>	<b>387,056</b>
<b>Expenditures</b>				
General Government	2,595,964	2,523,182	-	-
Public Safety	5,540,733	5,956,570	-	-
Highways and Streets	2,391,496	1,911,173	-	-
Capital Outlay	-	-	12,202	447,663
Economic Development	-	-	517,897	376,494
Debt Service Principal	-	-	224,706	231,270
Debt Service Interest	-	-	98,452	91,888
<b>Total Expenditures</b>	<b>10,528,193</b>	<b>10,390,925</b>	<b>853,257</b>	<b>1,147,315</b>
Transfers In	25,000	25,000	797,230	-
Transfers Out	(3,733,680)	-	-	-
Insurance Proceeds	-	-	-	-
Proceeds from Capital Lease	213,005	-	-	-
<b>Change in Fund Balance</b>	<b>(2,725,955)</b>	<b>1,551,596</b>	<b>275,718</b>	<b>(760,259)</b>
Fund Balance January 1	6,462,804	3,736,849	(505,026)	(229,308)
Fund Balance December 31	3,736,849	5,288,445	(229,308)	(989,567)

The General Fund is the Village's primary operating fund and Village Board policy states that 25% of General Fund expenses are placed in reserve; fund balance assignments are listed below.

• Non spendable in form – prepaid items	\$ 79,541
• Assigned for future capital projects	\$ 1,619,365
• Previously Assigned for capital projects	\$ 1,030,652
• Assigned for future operations	\$ 2,558,887
<b>General Fund Balance Dec 31</b>	<b>\$ 5,288,445</b>

The General Fund reports a net change in fund balance, or net position totaling \$1,551,596. The Village of Huntley adopted a one-time revenue policy that prohibits the use of one-time General Fund revenues to fund operations. One time revenues in excess of expenditures are transferred from the General Fund to other funds for use of current one time capital projects and expenditures. Previously assigned funds for capital projects total \$1,030,652. Funds assigned for future capital during the 2017 audit total \$1,619,365.

(See independent auditor's report.)

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

The Downtown TIF realized a negative change in fund balance, or net position as the Village continues to invest in Capital and Economic Development in alignment with the Village Board adopted Downtown Revitalization Plan.

Table #4 displays General Fund Budgetary Highlights. Details can be located on page 54.

**Table 4**  
**General Fund Budgetary Highlights**  
**for fiscal year end December 31, 2017**

	Original Budget		Final Budget		Actual	
	2016	2017	2016	2017	2016	2017
<b>Revenues</b>						
Taxes	8,933,500	10,217,000	8,933,500	10,217,000	9,266,667	10,606,663
Intergovernmental	-	-	-	-	2,811	6,226
Licenses & permits	1,094,000	563,000	1,094,000	563,000	1,526,600	975,819
Fines & forfeits	359,393	304,393	359,393	304,393	337,268	322,824
Other	33,500	50,000	33,500	50,000	164,567	5,989
<b>Total Revenues</b>	<b>10,420,393</b>	<b>11,134,393</b>	<b>10,420,393</b>	<b>11,134,393</b>	<b>11,297,913</b>	<b>11,917,521</b>
<b>Expenditures</b>						
Expenditures	10,445,393	10,763,687	10,445,393	10,763,687	10,528,193	10,390,925
<b>Total Expenditures</b>	<b>10,445,393</b>	<b>10,763,687</b>	<b>10,445,393</b>	<b>10,763,687</b>	<b>10,528,193</b>	<b>10,390,925</b>
Insurance Proceeds	-	-	-	-	-	-
Transfers In	25,000	25,000	25,000	25,000	25,000	25,000
Transfers Out	2,295,284	(395,706)	2,295,284	(395,706)	(3,733,680)	-
Proceeds from capital lease	-	-	-	-	213,005	-
<b>Total Transfers &amp; Other</b>	<b>2,320,284</b>	<b>(370,706)</b>	<b>2,320,284</b>	<b>(370,706)</b>	<b>(3,495,675)</b>	<b>25,000</b>
<b>Change in Fund Balance</b>	<b>2,295,284</b>	<b>-</b>	<b>2,295,284</b>	<b>-</b>	<b>(2,725,955)</b>	<b>1,551,596</b>

The Village of Huntley Village Board approved Fiscal Year End 2017 Budget Amendments.

- \$435,000 increase to the Downtown TIF Fund from the Capital Projects Fund Equipment to authorize the purchase of 11117 and 1117A S. Church St., Huntley, IL.
- \$35,000 increase to the Downtown TIF Fund from the Capital Projects Fund to raze the structures located at 11708 W. Coral St., Huntley, IL.
- \$55,000 increase to the Downtown TIF Fund from the Capital Projects Fund for engineering services for Site Redevelopment at 11708 W. Coral St., Huntley, IL.
- \$150,000 increase to the Downtown TIF Fund from the Capital Projects Fund to secure, maintain, and redevelopment of the property located at 11117 S. Church St., Huntley, IL.
- \$10,125 amendment to the Capital Projects Fund line item, available through fund balance, approving a change order for the painting of 75 streetlight pole bases along IL Route 47.
- \$75,000 amendment to the Equipment Replacement Information Technology line item, available through fund balance, approving emergent replacement of software and hardware that run the Village of Huntley’s security system.
- \$45,000 amendment to the Public Liability Fund line item, \$17,000 amendment to the Water Operating Fund line item, \$17,000 amendment to the Sewer Operating Fund line item, funding the 53% increase in property values for insurance properties. All amendments available through fund balance.
- \$175,947 amendment to the Water Equipment Replacement Fund line item, available through fund balance, increasing contract total scope of work for the 2017 water Main Replacement Program.
- \$105,000 amendment to the Motor Fuel Tax Fund line item, available through fund balance, increasing annual street improvement program expenditures.
- \$465,000 increase to the Downtown TIF Fund from the Capital Projects Fund for the 1st Street Municipal Lot Improvement project.

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

- \$41,000 amendment to the Capital Projects Fund line item, available through fund balance, for the continuation of the Village of Huntley 2017 Street Light Incentive Program.
- Final year end \$26,590 amendment to the Capital Projects Fund line item, available through fund balance.
- Final year end \$3,225 amendment to the Cemetery Fund line item, available through fund balance.
- Final year end \$18,000 amendment to the Liability Insurance Fund line item, available through fund balance.
- Final year end \$4,752 amendment to the Special Service Area #5 Fund line item, available through fund balance.

***Capital Asset and Debt Administration***

***Capital Assets***

Table #5 displays the Village of Huntley's capital assets, net of related debt. The total investment in capital assets for governmental and business-type activities as of December 31, 2017 is \$205,452,469. Capital asset investments for both components comprise land, infrastructure, buildings, machinery, equipment, vehicles, roads, bridges, and storm sewers. The Village's capital assets increased \$2,086,896, net accumulated depreciation, additions, and deletions in 2017.

	Governmental Activities		Business Type Activities		Total	
	2016	2017	2016	2017	2016	2017
Land, Right of Way, Easements	63,300,902	63,300,904	215,904	215,904	63,516,806	63,516,808
Construction in Progress	-	88,979	-	103,500	-	192,479
Buildings and Improvements	18,795,917	19,057,550	7,679,528	7,679,528	26,475,445	26,737,078
Machinery, Vehicles, Equipment	3,124,405	3,418,935	4,807,623	4,886,777	7,932,028	8,305,712
Infrastructure	72,186,011	75,550,709	99,535,891	103,716,226	171,721,902	179,266,935
Less: Accumulated Depreciation	28,832,230	32,014,457	37,448,378	40,552,086	66,280,608	72,566,543
<b>Total Net Assets</b>	<b>128,575,005</b>	<b>129,402,620</b>	<b>74,790,568</b>	<b>76,049,849</b>	<b>203,365,573</b>	<b>205,452,469</b>

Major capital asset events during the fiscal year included the following:

- Downtown Improvements; Building purchase, 11117 S. Church Street, First Street Parking Lot Improvements, and Vine Street reconstruction.
- Vehicle replacement; Police Department, purchased 2 Ford Interceptor SUV's.
- Infrastructure acceptance; Water main, storm sewers, pavement improvements, right of way, and easements; Centegra public improvements, and Regency Square phase 1 & 2A.

Additional information on the Village's capital assets can be found in note 4 on pages 27 and 28 of this report.

***Long-Term Debt***

At the end of fiscal year 2017, the Village had total bonded and similar debt outstanding of \$6,662,703, excluding compensated absences, net post-employment benefits, net pension liability, and insurance payable.

(See independent auditor's report.)

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

The following is a summary of Village of Huntley Debt commitment instruments as of December 31, 2017:

- 2008A funded the Phase II South Sewer Interceptor project.
- 2017 Debt Certificate, funded to finance WWTP improvements.
- 2015 Debt Certificate, funded to complete Downtown Revitalization project.
- 2016 Capital Lease Street Sweeper.
- 2017 Installment Contract, Holiday Lights.

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

	Governmental Activities		Business Type Activities		Total	
	2016	2017	2016	2017	2016	2017
2008A Sewer Interceptor Certificate	-	-	403,750	148,750	403,750	148,750
2017 WWTP Debt Certificate	-	-	-	2,960,547	-	2,960,547
2015 Debt Certificates	3,591,710	3,360,157	-	-	3,591,710	3,360,157
Capital Lease Street Sweeper	213,005	172,716	-	-	213,005	172,716
Installment Contract Holiday Lights	-	20,533	-	-	-	20,533
<b>Total Bonded Indebtedness</b>	<b>3,804,715</b>	<b>3,553,406</b>	<b>403,750</b>	<b>3,109,297</b>	<b>4,208,465</b>	<b>6,662,703</b>

In 2017, the Village's net debt notes increased \$2,454,238. Supplementary information on Long Term Debt can be found in note 5 on pages 29 through 33 of this report. Table #6 reflects the following retirements:

- 2008A Debt Certificate \$ 255,000
- 2017 WWTP Debt Certificate \$ 39,453
- 2015 Downtown TIF Certificate \$ 231,552
- Capital Lease Street Sweeper \$ 40,289
- Installment Holiday Lights \$ -0-

***Economic Factors***

Property taxes in the Village's corporate limits provide a stable revenue source. Revenue from new development consists of building permit fees, development processing fees, and transition fees. Building permit revenues are considered a one-time revenue source and historically have not been used to fund daily operations. This policy has served the Village well; the one time revenues were invested in capital projects including the widening of Route 47, the reconstruction of the I-90/Route 47 full interchange, the extension of Kreutzer Road.

The Water and Sewer Operating funds do not receive any property tax or other tax related income. Revenues are usage rate based, and on May 1, 2017, the water and sewer rates increased 2% for all consumers in the Village. The increase funds water and sewer system improvements. The rate continues to increase yearly by the stated Consumer Price Index (CPI) as defined by the Counties during the tax levy process or by a minimum of 2%, whichever is greater.

The Village's economic development program and ability to complete capital projects are directly linked to external economic factors. Therefore the Village continues a conservative approach in guarding General Operating Fund financial resources while recognizing the importance of providing the levels of service and capital improvements residents deserve and expect.

(See independent auditor's report.)

***Contacting the Village's Financial Management***

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

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2017

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 15,577,785	\$ 10,145,890	\$ 25,723,675
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,744,553	-	4,744,553
Accounts	97,095	828,908	926,003
Accrued interest	39,553	11,205	50,758
Other	141,037	161,429	302,466
Due from other governments	1,146,730	-	1,146,730
Prepaid expenses	83,041	-	83,041
Capital assets not being depreciated	63,389,883	319,404	63,709,287
Capital assets (net of accumulated depreciation)	66,012,737	75,730,445	141,743,182
<b>Total assets</b>	<b>151,232,414</b>	<b>87,197,281</b>	<b>238,429,695</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items - Police Pension	1,128,326	-	1,128,326
Pension items - IMRF	867,820	624,298	1,492,118
<b>Total deferred outflows of resources</b>	<b>1,996,146</b>	<b>624,298</b>	<b>2,620,444</b>
<b>Total assets and deferred outflows of resources</b>	<b>153,228,560</b>	<b>87,821,579</b>	<b>241,050,139</b>
<b>LIABILITIES</b>			
Accounts and retainage payable	676,894	240,205	917,099
Accrued payroll	272,688	82,717	355,405
Accrued interest payable	12,342	8,326	20,668
Unearned revenue	4,081	-	4,081
Deposits payable	814,885	131,421	946,306
Due to other governments	551,899	-	551,899
Noncurrent liabilities			
Due within one year	394,565	331,472	726,037
Due in more than one year	12,004,598	3,922,828	15,927,426
<b>Total liabilities</b>	<b>14,731,952</b>	<b>4,716,969</b>	<b>19,448,921</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension items - Police Pension	1,205,656	-	1,205,656
Pension items - IMRF	72,494	52,151	124,645
Deferred property tax revenue	4,744,553	-	4,744,553
<b>Total deferred inflows of resources</b>	<b>6,022,703</b>	<b>52,151</b>	<b>6,074,854</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>20,754,655</b>	<b>4,769,120</b>	<b>25,523,775</b>

(This statement is continued on the following page.)

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2017

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	<b>Primary Government</b>		
	<b>Governmental</b>	<b>Business-Type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 125,849,218	\$ 75,865,590	\$ 201,714,808
Restricted for			
Public safety	80,715	-	80,715
Specific purposes	32,412	-	32,412
Insurance purposes	374,111	-	374,111
Highways and streets	632,916	-	632,916
Cemetery operations	297,677	-	297,677
Capital improvements	-	3,025,051	3,025,051
Unrestricted	5,206,855	4,161,818	9,368,673
<b>TOTAL NET POSITION</b>	<b>\$ 132,473,904</b>	<b>\$ 83,052,459</b>	<b>\$ 215,526,363</b>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2017

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 3,013,004	\$ 1,153,719	\$ -	\$ -
Public safety	6,869,773	300,137	6,226	-
Highways and streets	6,102,880	58,770	732,398	3,294,762
Economic development	824,157	-	-	-
Interest	88,956	-	-	-
Total governmental activities	16,898,770	1,512,626	738,624	3,294,762
Business-Type Activities				
Water	3,332,520	2,580,890	25,405	1,843,840
Sewer	4,451,370	2,478,761	-	1,895,680
Total business-type activities	7,783,890	5,059,651	25,405	3,739,520
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 24,682,660</b>	<b>\$ 6,572,277</b>	<b>\$ 764,029</b>	<b>\$ 7,034,282</b>

	<b>Net (Expense) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (1,859,285)	\$ -	\$ (1,859,285)
	(6,563,410)	-	(6,563,410)
	(2,016,950)	-	(2,016,950)
	(824,157)	-	(824,157)
	(88,956)	-	(88,956)
	<u>(11,352,758)</u>	-	<u>(11,352,758)</u>
	-	1,117,615	1,117,615
	-	(76,929)	(76,929)
	-	1,040,686	1,040,686
	<u>(11,352,758)</u>	<u>1,040,686</u>	<u>(10,312,072)</u>
General Revenues			
Taxes			
Property	4,512,438	-	4,512,438
Replacement	91,575	-	91,575
Sales	2,650,275	-	2,650,275
Income	2,446,127	-	2,446,127
Telecommunications	559,606	-	559,606
Local use	730,875	-	730,875
Other	589,747	-	589,747
Investment income	61,936	71,119	133,055
Miscellaneous	2,737	-	2,737
Total	<u>11,645,316</u>	<u>71,119</u>	<u>11,716,435</u>
CHANGE IN NET POSITION	292,558	1,111,805	1,404,363
NET POSITION, JANUARY 1,	<u>132,181,346</u>	<u>81,940,654</u>	<u>214,122,000</u>
<b>NET POSITION, DECEMBER 31</b>	<u>\$ 132,473,904</u>	<u>\$ 83,052,459</u>	<u>\$ 215,526,363</u>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2017

	General	Downtown TIF	Nonmajor Governmental	Total Governmental
<b>ASSETS</b>				
Cash and investments	\$ 5,876,807	\$ 551,853	\$ 6,121,791	\$ 12,550,451
Receivables (net, of allowances for uncollectibles)				
Property taxes	4,384,303	-	360,250	4,744,553
Accounts	66,975	-	954	67,929
Accrued interest	21,901	-	9,912	31,813
Other	141,037	-	-	141,037
Due from other governments	831,555	70,057	245,118	1,146,730
Advance to other funds	-	-	1,512,235	1,512,235
Prepaid items	79,541	-	-	79,541
<b>TOTAL ASSETS</b>	<b>\$ 11,402,119</b>	<b>\$ 621,910</b>	<b>\$ 8,250,260</b>	<b>\$ 20,274,289</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 333,976	\$ 90,543	\$ 242,616	\$ 667,135
Accrued payroll	272,688	-	-	272,688
Deposits payable	682,839	-	132,046	814,885
Retainage payable	-	8,699	1,060	9,759
Advances from other funds	-	1,512,235	-	1,512,235
Unearned revenue	4,081	-	-	4,081
Due to other governments	435,786	-	116,113	551,899
Total liabilities	1,729,370	1,611,477	491,835	3,832,682
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable property tax revenue	4,384,303	-	360,250	4,744,553
Total deferred inflows of resources	4,384,303	-	360,250	4,744,553
Total liabilities and deferred inflows of resources	6,113,673	1,611,477	852,085	8,577,235
<b>FUND BALANCES</b>				
Nonspendable in form - prepaid items	79,541	-	-	79,541
Restricted for public safety	-	-	80,715	80,715
Restricted for insurance purposes	-	-	374,111	374,111
Restricted for highways and streets	-	-	632,916	632,916
Restricted for cemetery operations	-	-	297,677	297,677
Restricted for subdivision maintenance	-	-	32,412	32,412
Unrestricted				
Assigned for municipal construction	-	-	557,142	557,142
Assigned for capital outlay	-	-	1,291,371	1,291,371
Assigned for future capital projects	1,619,365	-	4,176,319	5,795,684
Assigned for future operations	3,589,539	-	-	3,589,539
Unassigned (deficit)	-	(989,567)	(44,488)	(1,034,055)
Total fund balances (deficit)	5,288,445	(989,567)	7,398,175	11,697,053
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 11,402,118</b>	<b>\$ 621,910</b>	<b>\$ 8,250,260</b>	<b>\$ 20,274,288</b>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

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

December 31, 2017

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 11,697,053</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	129,402,620
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Debt certificates	(3,360,157)
Capital lease/installment contracts	(193,249)
Compensated absences	(527,219)
Net OPEB obligation	(140,709)
The net position of the internal service fund is included in the governmental activities in the statement of net position	3,067,740
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(12,342)
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(1,438,324)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date are recognized as deferred outflows and inflows of resources on the statement of net position	795,326
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(6,739,505)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	<u>(77,330)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 132,473,904</u></b>

See accompanying notes to financial statements.

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>General</b>	<b>Downtown TIF</b>	<b>Nonmajor Governmental</b>	<b>Total Governmental</b>
<b>REVENUES</b>				
Taxes	\$ 10,606,663	\$ 152,107	\$ 505,928	\$ 11,264,698
Intergovernmental	6,226	233,169	994,179	1,233,574
Licenses and permits	975,819	-	95,350	1,071,169
Charges for services	-	-	304,807	304,807
Fines and forfeitures	322,824	-	13,005	335,829
Investment income	5,989	2	55,945	61,936
Miscellaneous	-	1,778	49,581	51,359
<b>Total revenues</b>	<b>11,917,521</b>	<b>387,056</b>	<b>2,018,795</b>	<b>14,323,372</b>
<b>EXPENDITURES</b>				
Current				
General government	2,523,182	-	311,945	2,835,127
Public safety	5,956,570	-	263,099	6,219,669
Highways and streets	1,911,173	-	64,232	1,975,405
Economic development	-	376,494	-	376,494
Capital outlay	-	447,663	2,815,097	3,262,760
Debt service				
Principal	-	231,270	-	231,270
Interest and fiscal charges	-	91,888	-	91,888
<b>Total expenditures</b>	<b>10,390,925</b>	<b>1,147,315</b>	<b>3,454,373</b>	<b>14,992,613</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,526,596</b>	<b>(760,259)</b>	<b>(1,435,578)</b>	<b>(669,241)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	25,000	-	993,156	1,018,156
Transfers (out)	-	-	(25,000)	(25,000)
Insurance proceeds	-	-	63,184	63,184
Proceeds from installment contract	-	-	20,533	20,533
<b>Total other financing sources (uses)</b>	<b>25,000</b>	<b>-</b>	<b>1,051,873</b>	<b>1,076,873</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,551,596</b>	<b>(760,259)</b>	<b>(383,705)</b>	<b>407,632</b>
<b>FUND BALANCES (DEFICIT), JANUARY 1</b>	<b>3,736,849</b>	<b>(229,308)</b>	<b>7,781,880</b>	<b>11,289,421</b>
<b>FUND BALANCES (DEFICIT), DECEMBER 31</b>	<b>\$ 5,288,445</b>	<b>\$ (989,567)</b>	<b>\$ 7,398,175</b>	<b>\$ 11,697,053</b>

See accompanying notes to financial statements.

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 407,632</b>
Amounts reported for governmental activities in the statement of amounts are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,044,951
The loss on disposal of capital assets is reported on the statement of activities as a reduction/increase of expense	(116,923)
Contribution of capital assets are not a current financial resource of governmental funds	3,115,756
The issuance of long-term debt is reported as an other financing source in the governmental funds but as an increase of principal outstanding on the statement of activities	(20,533)
The change of long-term debt is reported as an other financing source in the governmental funds but as an increase of principal outstanding on the statement of activities	40,289
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds, but as a reduction of principal outstanding in the statement of activities	231,552
Accrual of interest is reported as interest expense on the statement of activities	2,932
The increase in net other postemployment benefit obligations is reported as an expense on the statement of activities	(34,280)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(212,121)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	96,774
The change in the net pension liability for the Police Pension Fund is reported only in the statement of activities	396,419
The change in deferred inflows and outflows for the Police Pension Fund is reported only in the statement of activities	(629,997)
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(3,216,173)
The change in net position of certain activities of internal service funds is reported in governmental funds on the statement of activities	(892,185)
The change in compensated absences payable is reported as expenses on the statement of activities	(20,888)
The decrease in the insurance payable is reported as a decrease in expense on the statement of activities	99,353
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 292,558</b>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS

December 31, 2017

	Business-Type Activities			Governmental
	Water	Sewer	Total	Benefits Fund
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 4,511,376	\$ 5,634,514	\$ 10,145,890	\$ 3,027,334
Receivables (net of allowances for uncollectibles)				
Accounts - billed and unbilled	389,008	439,900	828,908	29,166
Other receivable	-	161,429	161,429	-
Accrued interest	5,121	6,084	11,205	7,740
Prepaid expenses	-	-	-	3,500
Total current assets	4,905,505	6,241,927	11,147,432	3,067,740
<b>CAPITAL ASSETS</b>				
Assets not being depreciated	-	319,404	319,404	-
Assets being depreciated				
Cost	39,590,782	76,691,749	116,282,531	-
Accumulated depreciation	(13,583,044)	(26,969,042)	(40,552,086)	-
Total capital assets	26,007,738	50,042,111	76,049,849	-
Total assets	30,913,243	56,284,038	87,197,281	3,067,740
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension items - IMRF	313,063	311,235	624,298	-
Total deferred outflows of resources	313,063	311,235	624,298	-
Total assets and deferred outflows of resources	31,226,306	56,595,273	87,821,579	3,067,740
<b>CURRENT LIABILITIES</b>				
Accounts payable	76,852	163,353	240,205	-
Accrued payroll	42,874	39,843	82,717	-
Accrued interest	-	8,326	8,326	-
Deposits payable	38,090	93,331	131,421	-
Debt certificates payable	-	309,413	309,413	-
Compensated absences payable	11,809	10,250	22,059	-
Total current liabilities	169,625	624,516	794,141	-
<b>LONG-TERM LIABILITIES</b>				
Net pension liability - IMRF	518,870	515,840	1,034,710	-
Debt certificates payable	-	2,799,884	2,799,884	-
Compensated absences payable	47,236	40,998	88,234	-
Total long-term liabilities	566,106	3,356,722	3,922,828	-
Total liabilities	735,731	3,981,238	4,716,969	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension items - IMRF	26,152	25,999	52,151	-
Total deferred inflows of resources	26,152	25,999	52,151	-
Total liabilities and deferred inflows of resources	761,883	4,007,237	4,769,120	-
<b>NET POSITION</b>				
Net investment in capital assets	26,007,738	49,857,852	75,865,590	-
Restricted for capital improvements	2,200,915	824,136	3,025,051	-
Unrestricted	2,255,770	1,906,048	4,161,818	3,067,740
<b>TOTAL NET POSITION</b>	<b>\$ 30,464,423</b>	<b>\$ 52,588,036</b>	<b>\$ 83,052,459</b>	<b>\$ 3,067,740</b>

See accompanying notes to financial statements.

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Business-Type Activities</b>			<b>Governmental Activities</b>
	<b>Water</b>	<b>Sewer</b>	<b>Total</b>	<b>Benefits Fund</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,580,890	\$ 2,478,761	\$ 5,059,651	\$ 1,453,316
Total operating revenues	2,580,890	2,478,761	5,059,651	1,453,316
<b>OPERATING EXPENSES</b>				
Personnel services	1,151,963	1,186,180	2,338,143	-
Contractual services	495,181	627,104	1,122,285	1,378,924
Commodities	300,318	165,979	466,297	-
Repairs and maintenance	311,478	400,710	712,188	-
Depreciation	1,073,580	2,030,128	3,103,708	-
Total operating expenses	3,332,520	4,410,101	7,742,621	1,378,924
OPERATING INCOME (LOSS)	(751,630)	(1,931,340)	(2,682,970)	74,392
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Tap-on fees	25,405	-	25,405	-
Interest expense	-	(41,269)	(41,269)	-
Investment income	34,533	36,586	71,119	26,579
Total non-operating revenues (expenses)	59,938	(4,683)	55,255	26,579
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(691,692)	(1,936,023)	(2,627,715)	100,971
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>	1,843,840	1,895,680	3,739,520	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,152,148	(40,343)	1,111,805	100,971
<b>TRANSFERS</b>				
Transfers in	-	278,492	278,492	(993,156)
Transfers (out)	(278,492)	-	(278,492)	-
Total transfers	(278,492)	278,492	-	(993,156)
CHANGE IN NET POSITION	873,656	238,149	1,111,805	(892,185)
NET POSITION, JANUARY 1	29,590,767	52,349,887	81,940,654	3,959,925
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 30,464,423</b>	<b>\$ 52,588,036</b>	<b>\$ 83,052,459</b>	<b>\$ 3,067,740</b>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended December 31, 2017

	Business-Type Activities			Governmental
	Water	Sewer	Total	Benefits Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 2,571,026	\$ 2,468,360	\$ 5,039,386	\$ 122,499
Receipts from internal service transactions	-	-	-	1,298,151
Payments to suppliers	(1,148,343)	(1,153,374)	(2,301,717)	(1,378,924)
Payments to employees	(1,091,411)	(1,135,976)	(2,227,387)	-
Net cash from operating activities	331,272	179,010	510,282	41,726
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	278,492	278,492	-
Transfers (out)	(278,492)	-	(278,492)	(993,156)
Tap-on fees	25,405	-	25,405	-
Net cash from noncapital financing activities	(253,087)	278,492	25,405	(993,156)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(374,499)	(248,969)	(623,468)	-
Proceeds from issuance of long-term debt	-	3,000,000	3,000,000	-
Principal payments on long-term debt	-	(294,453)	(294,453)	-
Interest paid on long-term debt	-	(34,264)	(34,264)	-
Net cash from capital and related financing activities	(374,499)	2,422,314	2,047,815	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on investments	31,955	31,281	63,236	21,640
Net cash from investing activities	31,955	31,281	63,236	21,640
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(264,359)	2,911,097	2,646,738	(929,790)
CASH AND CASH EQUIVALENTS, JANUARY 1	4,775,735	2,723,417	7,499,152	3,957,124
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>\$ 4,511,376</b>	<b>\$ 5,634,514</b>	<b>\$ 10,145,890</b>	<b>\$ 3,027,334</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (751,630)	\$ (1,931,340)	\$ (2,682,970)	\$ 74,392
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	1,073,580	2,030,128	3,103,708	-
Changes in assets and liabilities				
Accounts receivable	(9,464)	(10,401)	(19,865)	(29,166)
Prepaid expenses	-	-	-	(3,500)
Accounts payable	(41,366)	40,419	(947)	-
Accrued payroll	7,326	6,661	13,987	-
Deposits payable	(400)	-	(400)	-
Pension items - IMRF	(48,111)	(38,111)	(86,222)	-
Net pension liability	99,691	82,050	181,741	-
Compensated absences payable	1,646	(396)	1,250	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 331,272</b>	<b>\$ 179,010</b>	<b>\$ 510,282</b>	<b>\$ 41,726</b>
<b>NONCASH TRANSACTIONS</b>				
Contributions of capital assets	\$ 1,843,840	\$ 1,895,680	\$ 3,739,520	\$ -
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 1,843,840</b>	<b>\$ 1,895,680</b>	<b>\$ 3,739,520</b>	<b>\$ -</b>

See accompanying notes to financial statements.

VILLAGE OF HUNTLEY, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

December 31, 2017

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	<b>Police Pension Trust</b>	<b>Agency</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 337,612	\$ 4,536,235
Investments		
U.S. Treasury securities	2,898,815	-
U.S. agency securities	380,581	-
Corporate debt securities	712,639	-
State and local debt securities	81,058	-
Equity mutual funds	3,824,032	-
Money market mutual funds	473,330	-
	<hr/>	<hr/>
Total assets	8,708,067	\$ 4,536,235
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Accounts payable	49	-
Federal withholding	545	-
Due to others	-	391,186
Due to bondholders	-	4,145,049
	<hr/>	<hr/>
Total liabilities	594	\$ 4,536,235
	<hr/>	<hr/>
<b>NET POSITION RESTRICTED FOR PENSION BENEFITS</b>	<hr/>	
	\$ 8,707,473	
	<hr/>	

See accompanying notes to financial statements.

**VILLAGE OF HUNTLEY, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
PENSION TRUST FUND**

For the Year Ended December 31, 2017

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**ADDITIONS**

Contributions	
Employee contributions	\$ 305,799
Employer contributions	<u>613,686</u>
Total contributions	<u>919,485</u>
Investment income	
Net appreciation in fair value of investments	526,582
Interest	<u>258,542</u>
Total investment income	785,124
Less investment expense	<u>(30,336)</u>
Net investment income	<u>754,788</u>
Total additions	<u>1,674,273</u>

**DEDUCTIONS**

Pension benefits	293,380
Administrative expenses	<u>8,913</u>
Total deductions	<u>302,293</u>

NET INCREASE 1,371,980

**NET POSITION RESTRICTED FOR  
PENSION BENEFITS**

January 1	<u>7,335,493</u>
December 31	<u>\$ 8,707,473</u>

See accompanying notes to financial statements.

# VILLAGE OF HUNTLEY, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

December 31, 2017

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### A. Reporting Entity

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

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Fund Accounting**

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

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

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

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

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

**C. Government-Wide and Fund Financial Statements**

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

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

The Village reports the following major governmental funds:

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

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

The Village reports the following major enterprise funds:

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

Additionally, the Village reports the following fiduciary funds:

The Pension Fund is used to account for the Police Pension activity. Agency funds are reported for escrow deposits and recaptures owed to developers and others. The special service area agency funds account for the collection of taxes from benefited property owners for payment to the bondholders where the Village is acting in only an agent capacity.

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

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements (except for the agency funds which do not have a measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. Incidental revenues/expenses related to these services are reported as non-operating.

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

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

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

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

E. Cash and Investments

Cash and Cash Equivalents

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

Investments

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

F. Interfund Receivables/Payables

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

G. Prepaid Items/Expenses

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

H. Capital Assets

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

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

H. Capital Assets (Continued)

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

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

I. Compensated Absences

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

J. Long-Term Obligations

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

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

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Fund Balances/Net Positions**

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

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

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

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

**L. Interfund Transactions**

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

M. Deferred Outflows/Inflows of Resources

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

N. Use of Estimates

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

**2. DEPOSITS AND INVESTMENTS**

The Village and pension funds categorizes the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

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

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

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

**2. DEPOSITS AND INVESTMENTS (Continued)**

It is the policy of the Village and pension trust fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the Village policy are legality, safety (preservation of capital and protection of investment principal), liquidity and yield. The primary objectives of the pension fund policy are safety of principal, liquidity, diversification, maximum rate of return and public confidence.

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

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

Village Deposits with Financial Institutions

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

As of December 31, 2017, the Village had the following investments and maturities in securities subject to interest rate risk:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
Municipal bonds	\$ 5,302,147	\$ 1,365,141	\$ 3,937,006	\$ -	\$ -
U.S. agency securities	558,576	558,576	-	-	-
Negotiable certificates of deposit	3,616,024	988,379	2,627,645	-	-
<b>TOTAL</b>	<b>\$ 9,476,747</b>	<b>\$ 2,912,096</b>	<b>\$ 6,564,651</b>	<b>\$ -</b>	<b>\$ -</b>

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

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Village Deposits with Financial Institutions (Continued)

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

The Village has the following recurring fair value measurements as of December 31, 2017. The U.S. agency obligations, negotiable certificates of deposit and municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in investment pools and money market funds; however, the investment policy does not specifically address credit risk, except for municipal bonds which must be rated in the four highest categories by a national rating agency. The money market funds, Illinois Funds and IMET, are rated AAA, AAA and AA, respectively. The municipal bonds are rated Aa3 to Aaa and the U.S. agency securities are rated Aaa.

Village Investments

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

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

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

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

**3. RECEIVABLES - PROPERTY TAXES**

Property taxes for the 2017 levy year attach as an enforceable lien on January 1, 2017, on property values assessed as of the same date. Taxes were levied on December 7, 2017 by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2018 and are payable in two installments, on or about June 1, 2018 and September 1, 2018. The County collects such taxes and remits them periodically.

The Village has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2017 tax levy receivable has been recorded as unavailable/deferred revenue on the financial statements as it is intended to finance the 2018 fiscal year.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2017 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 5,477,042	\$ -	\$ -	\$ 5,477,042
Land right of way	56,497,851	-	-	56,497,851
Easements	1,326,011	-	-	1,326,011
Construction in progress	-	88,979	-	88,979
Total capital assets not being depreciated	<u>63,300,904</u>	<u>88,979</u>	<u>-</u>	<u>63,389,883</u>
Capital assets being depreciated				
Buildings	18,795,918	412,500	150,868	19,057,550
Machinery and equipment	3,124,406	294,529	-	3,418,935
Infrastructure	72,186,011	3,364,699	-	75,550,710
Total capital assets being depreciated	<u>94,106,335</u>	<u>4,071,728</u>	<u>150,868</u>	<u>98,027,195</u>
Less accumulated depreciation for				
Buildings	5,622,762	549,312	33,945	6,138,129
Machinery and equipment	2,303,760	203,582	-	2,507,342
Infrastructure	20,905,708	2,463,279	-	23,368,987
Total accumulated depreciation	<u>28,832,230</u>	<u>3,216,173</u>	<u>33,945</u>	<u>32,014,458</u>
Total capital assets being depreciated, net	<u>65,274,105</u>	<u>855,555</u>	<u>116,923</u>	<u>66,012,737</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 128,575,009</u>	<u>\$ 944,534</u>	<u>\$ 116,923</u>	<u>\$ 129,402,620</u>

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

**4. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land and land improvements	\$ 215,904	\$ -	\$ -	\$ 215,904
Construction in progress	-	103,500	-	103,500
Total capital assets not being depreciated	<u>215,904</u>	<u>103,500</u>	<u>-</u>	<u>319,404</u>
Capital assets being depreciated				
Buildings	7,679,528	-	-	7,679,528
Machinery and equipment	4,807,623	79,154	-	4,886,777
Extension and transmission lines	99,535,891	4,180,335	-	103,716,226
Total capital assets being depreciated	<u>112,023,042</u>	<u>4,259,489</u>	<u>-</u>	<u>116,282,531</u>
Less accumulated depreciation for				
Buildings	2,808,749	191,988	-	3,000,737
Machinery and equipment	4,225,396	171,833	-	4,397,229
Extension and transmission lines	30,414,233	2,739,887	-	33,154,120
Total accumulated depreciation	<u>37,448,378</u>	<u>3,103,708</u>	<u>-</u>	<u>40,552,086</u>
Total capital assets being depreciated, net	<u>74,574,664</u>	<u>1,155,781</u>	<u>-</u>	<u>75,730,445</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 74,790,568</u>	<u>\$ 1,259,281</u>	<u>\$ -</u>	<u>\$ 76,049,849</u>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 288,476
Public safety	464,418
Highways and streets, including depreciation of general infrastructure assets	<u>2,463,278</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<u>\$ 3,216,172</u>
<b>BUSINESS-TYPE ACTIVITIES</b>	
Water	\$ 1,073,580
Sewer	<u>2,030,128</u>
<b>TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES</b>	<u>\$ 3,103,708</u>

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

**5. LONG-TERM DEBT**

The following is a summary of changes in long-term debt reported in the governmental activities of the Village for the year ended December 31, 2017:

	2015 Debt Certificates	Compensated Absences	Capital Lease Sweeper	Installment Contract Holiday Lights	Net Other Postemployment Benefits
LONG-TERM DEBT, JANUARY 1,	\$ 3,591,709	\$ 506,331	\$ 213,005	\$ -	\$ 106,429
Additions	-	122,154	-	20,533	34,280
Retirements/refundings	231,552	101,266	40,289	-	-
LONG-TERM DEBT, DECEMBER 31	\$ 3,360,157	\$ 527,219	\$ 172,716	\$ 20,533	\$ 140,709
CURRENT PORTION	\$ 237,441	\$ 105,444	\$ 41,413	\$ 10,267	\$ -

	Net Pension Liability- IMRF	Net Pension Liability- Police	Insurance Payable	Total
LONG-TERM DEBT, JANUARY 1,	\$ 1,226,203	\$ 7,135,924	\$ 99,353	\$ 12,878,954
Additions	212,121	-	-	389,088
Retirements	-	396,419	99,353	868,879
LONG-TERM DEBT, DECEMBER 31	\$ 1,438,324	\$ 6,739,505	\$ -	\$ 12,399,163
CURRENT PORTION	\$ -	\$ -	\$ -	\$ 394,565

The liability for the compensated absences, net other postemployment benefit obligations and net pension liability are paid for by the General Fund. The liability for insurance payable is paid for by a nonmajor governmental fund.

Debt payable by governmental activities at December 31, 2017 is comprised of the following issues:

**A. Debt Certificates**

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

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

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**5. LONG-TERM DEBT (Continued)**

B. Insurance Payable

The Village ceased participation in the McHenry County Municipal Risk Management Agency (MCMRMA), a public entity risk pool. The Village is still liable to MCMRMA for any deficits in prior year claims pools. This represents the Village's estimate of its remaining liability with MCMRMA. This liability was paid off in the current fiscal year.

C. Capital Lease/Installment Contract

In 2016, the Village entered into an agreement to lease purchase a street sweeper. The lease, in the amount of \$213,005 is payable in five annual installments of \$46,233 with interest at 2.79% due December 28, 2017 through December 28, 2021. The book value of the sweeper at December 31, 2017 was \$220,804. In 2017, the Village entered into an installment contract for the purchase of lighting. The contract is payable in three installments of \$10,267 through 2019.

D. Debt Service to Maturity - Governmental Activities

The annual debt service requirements to retire these outstanding obligations at December 31, 2017 are as follows:

Fiscal Year	Debt Certificates 2015	
	Principal	Interest
2018	\$ 237,441	\$ 85,717
2019	243,776	79,382
2020	250,071	73,087
2021	256,953	66,205
2022	263,809	59,349
2023	270,848	52,310
2024	277,942	45,215
2025	285,491	37,667
2026	293,108	30,050
2027	300,929	22,229
2028	308,912	14,246
2029	317,200	5,958
2030	53,677	180
<b>TOTAL</b>	<b>\$ 3,360,157</b>	<b>\$ 571,595</b>

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

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**5. LONG-TERM DEBT (Continued)**

**D. Debt Service to Maturity - Governmental Activities (Continued)**

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

Fiscal Year Ending December 31,	
2018	\$ 56,500
2019	56,499
2020	46,233
2021	<u>46,232</u>
Total minimum payments	205,464
Amount representing interest	<u>12,215</u>
<b>PRESENT VALUE OF MINIMUM PAYMENTS</b>	<b><u>\$ 193,249</u></b>

**E. Noncommitment Debt**

Special Service Area Bonds outstanding as of the date of this report totaled \$24,165,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service areas. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments and forwarding the collections to bondholders.

**F. Conduit Debt**

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

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

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

**5. LONG-TERM DEBT (Continued)**

G. Long-Term Debt Business-Type Activities

The Village issued \$3,000,000 Debt Certificates, Series 2017 to finance WWTP improvements. The certificates bear interest at 3.075% and are payable in 179 monthly installments beginning October 1, 2017 through September 1, 2032.

The following is a summary of changes in long-term debt reported in the business-type activities of the Village for the year ended December 31, 2017:

	2008A Sewer Interceptor Bond Payable Debt Certificates	2017 Debt Certificates	Net Pension Liability	Compensated Absences	Total
LONG-TERM DEBT, JANUARY 1,	\$ 403,750	\$ -	\$ 852,969	\$ 109,043	\$ 1,365,762
Additions	-	3,000,000	181,741	23,059	3,204,800
Retirements	255,000	39,453	-	21,809	316,262
LONG-TERM DEBT, DECEMBER 31	\$ 148,750	\$ 2,960,547	\$ 1,034,710	\$ 110,293	\$ 4,254,300
CURRENT PORTION	\$ 148,750	\$ 160,663	\$ -	\$ 22,059	\$ 331,472

H. Debt Service to Maturity - Business-Type Activities

The annual debt service requirements to retire these outstanding obligations at December 31, 2017 is as follows:

Fiscal Year	2008A Debt Certificates	
	Principal	Interest
2018	\$ 148,750	\$ 1,904
TOTAL	\$ 148,750	\$ 1,904

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

**5. LONG-TERM DEBT (Continued)**

H. Debt Service to Maturity - Business-Type Activities (Continued)

Fiscal Year	2017 Debt Certificates	
	Principal	Interest
2018	\$ 160,663	\$ 90,014
2019	165,744	84,933
2020	170,758	79,919
2021	176,387	74,290
2022	181,965	68,712
2023	187,720	62,957
2024	193,492	57,185
2025	199,777	50,900
2026	206,095	44,582
2027	212,613	38,064
2028	219,244	31,433
2029	226,271	24,406
2030	233,427	17,250
2031	240,810	9,867
2032	185,581	2,427
<b>TOTAL</b>	<b>\$ 2,960,547</b>	<b>\$ 736,939</b>

**6. INDIVIDUAL FUND DISCLOSURES**

Advance from/to other funds at December 31, 2017 is as follows:

Receivable Fund	Payable Fund	Amount
Downtown Improvement (nonmajor)	Downtown TIF (major)	\$ 372,235
General Capital Development (nonmajor)	Downtown TIF (major)	<u>1,140,000</u>
<b>TOTAL</b>		<u><u>\$ 1,512,235</u></u>

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

- \$372,235 owed to the Downtown Improvement Fund from the Downtown TIF Fund. This balance relates to start up costs in the Downtown TIF Fund that were financed by the Downtown Improvement Fund and will be repaid from future TIF revenues. Payment is not expected within one year.

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

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**6. INDIVIDUAL FUND DISCLOSURES (Continued)**

- \$1,140,000 owed to the General Capital Development Fund from the Downtown TIF Fund. This balance relates to taking advantage of the favorable market for construction downtown and will be repaid from future TIF revenues. Payment is not expected within one year.

Transfers between funds for the year ended December 31, 2017 is as follows:

	Transfer In	Transfer Out
General	\$ 25,000	\$ -
Water	-	278,492
Sewer	278,492	-
Public Liability	-	25,000
General Capital Development	993,156	-
Benefits Fund	-	993,156
<b>TOTAL</b>	<b>\$ 1,296,648</b>	<b>\$ 1,296,648</b>

The purposes of significant interfund transfers are as follows:

- \$993,156 to the General Capital Improvement Fund from the Benefits Fund. These transfers were made to fund future equipment replacement, capital purchases and insurance funding.
- \$133,024 transferred from the Water Fund to the Sewer Fund for debt payments. These transfers will not be repaid.

The Downtown TIF Fund and Street Improvement Fund reported a deficit fund balance of \$989,567 and \$44,488, respectfully, at December 31, 2017.

**7. DEFINED BENEFIT PENSION PLANS**

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

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution rate for the year ended December 31, 2017 was 10.52% of covered payroll.

*Plan Membership*

At December 31, 2016, the Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	25
Terminated employees entitled to benefits but not yet receiving them	41
Current employees	58
 TOTAL	 124

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Actuarial Assumptions*

The Village's net pension liability was measured as of December 31, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2016
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.75%
Salary increases	3.75% to 14.50%
Interest rate	7.50%
Cost of living adjustments	3.00%
Asset valuation method	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability was 7.50% for IMRF. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2016	\$ 11,783,042	\$ 9,703,870	\$ 2,079,172
Changes for the period			
Service cost	399,734	-	399,734
Interest	886,930	-	886,930
Difference between expected and actual experience	422,721	-	422,721
Changes in assumptions	(40,711)	-	(40,711)
Employer contributions	-	403,884	(403,884)
Employee contributions	-	169,096	(169,096)
Net investment income	-	662,249	(662,249)
Benefit payments and refunds	(251,099)	(251,099)	-
Administrative expense	-	-	-
Other (net transfer)	-	39,583	(39,583)
Net changes	1,417,575	1,023,713	393,862
BALANCES AT DECEMBER 31, 2016	\$ 13,200,617	\$ 10,727,583	\$ 2,473,034

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

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2017, the Village recognized pension expense of \$640,304. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 385,282	\$ 91,784
Changes in assumption	175,123	32,861
Net difference between projected and actual earnings on pension plan investments	524,612	-
Contributions subsequent to measurement date	407,101	-
<b>TOTAL</b>	<b>\$ 1,492,118</b>	<b>\$ 124,645</b>

\$407,101 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018. The remaining amounts reported as deferred outflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2018	\$ 303,664
2019	303,664
2020	258,864
2021	80,478
2022	13,702
<b>TOTAL</b>	<b>\$ 960,372</b>

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7.50% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 4,687,729	\$ 2,473,034	\$ 685,780

Police Pension Plan

*Plan Administration*

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

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

*Plan Membership*

At December 31, 2017, the Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	9
Current employees	34
	<hr/>
TOTAL	50
	<hr/> <hr/>

**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided*

The Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to  $\frac{1}{2}$  of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of  $\frac{1}{2}$  of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e.,  $\frac{1}{2}$ % for each month under 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or  $\frac{1}{2}$  of the change in the Consumer Price Index for the preceding calendar year.

**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Contributions*

Employees are required by ILCS to contribute 9.91% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Plan; however, the Village has chosen to fund 100% of the past service cost by 2040. For the year ended December 31, 2017, the Village's contribution was 20.20% of covered payroll.

*Investment Policy*

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

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy (Continued)*

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income, Government	49.50%	2.72%
Corporate Investment Grade	5.50%	3.09%
Domestic Equities	36.00%	7.95%
International Developed	9.00%	2.50%
Cash and Equivalents	0.00%	0.01%

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

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in 2017 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of December 31, 2017 are listed in the table above.

**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Valuations*

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

*Investment Concentrations*

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5.00% or more of the Plan's investments.

*Investment Rate of Return*

For the year ended December 31, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.54%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Deposits with Financial Institutions*

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

*Fair Value Measurements*

The Fund has the following recurring fair value measurements as of December 31, 2017. The U.S. Treasury obligations and equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations, corporate debt securities and municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

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

**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Interest Rate Risk*

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2017:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury notes	\$ 2,898,815	\$ 346,792	\$ 2,203,459	\$ 348,564	\$ -
U.S. agency securities	380,581	-	380,581	-	-
Municipal bonds	81,058	-	81,058	-	-
Corporate debt securities	712,639	185,479	527,160	-	-
<b>TOTAL</b>	<b>\$ 4,073,093</b>	<b>\$ 532,271</b>	<b>\$ 3,192,258</b>	<b>\$ 348,564</b>	<b>\$ -</b>

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

*Credit Risk*

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

*Custodial Credit Risk*

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

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions*

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

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2017 using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2017
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	4.00%
Interest rate of return	7.25%
Cost of living adjustments	3.00% (Tier 1) 1.25% (Tier 2)
Asset valuation method	Market

Mortality rates were based on the RP-2000 Combined Healthy Mortality with a blue collar adjustment, projected to the valuation date using Scale BB. The actuarial assumptions used in the December 31, 2017 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance in 2017.

*Discount Rate*

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

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

**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Discount Rate Sensitivity*

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 9,598,361	\$ 6,739,505	\$ 4,457,411

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2017	\$ 14,471,017	\$ 7,335,093	\$ 7,135,924
Changes for the period			
Service cost	626,896	-	626,896
Interest	1,083,964	-	1,083,964
Difference between expected and actual experience	(10,383)	-	(10,383)
Changes in assumptions	(431,137)	-	(431,137)
Employer contributions	-	613,686	(613,686)
Employee contributions	-	305,799	(305,799)
Net investment income	-	754,787	(754,787)
Benefit payments and refunds	(293,380)	(293,380)	-
Administrative expense	-	(8,913)	8,913
Other changes	-	400	(400)
Net changes	975,960	1,372,379	(396,419)
BALANCES AT DECEMBER 31, 2017	\$ 15,446,977	\$ 8,707,472	\$ 6,739,505

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

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

For the year ended December 31, 2017, the Village recognized police pension expense of \$847,264. At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 113,834	\$ 822,424
Changes in assumption	813,890	383,232
Net difference between projected and actual earnings on pension plan investments	200,602	-
<b>TOTAL</b>	<b>\$ 1,128,326</b>	<b>\$ 1,205,656</b>

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

<u>Year Ending December 31,</u>	
2018	\$ (12,145)
2019	(12,145)
2020	(94,456)
2021	(159,948)
2022	83,474
Thereafter	<u>117,890</u>
<b>TOTAL</b>	<b>\$ (77,330)</b>

B. Significant Investments

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5.00% or more of plan net assets for the Police Pension Plan. Information for IMRF is not available.

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

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**8. OTHER POSTEMPLOYMENT BENEFITS**

A. Plan Description

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

B. Benefits Provided

The Village provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the Village's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the Village's insurance provider.

C. Membership

At December 31, 2015 (most recent information available) membership consisted of:

Retirees and beneficiaries currently receiving benefits	1
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>88</u>
 TOTAL	 <u>89</u>
 Participating Employers	 <u>1</u>

D. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement. Upon retirement retirees contribute 100% of the actuarial determined premium covering the cost of the providing benefits to retirees via the plan resulting in an implicit subsidy to the Village as defined by GASB Statement No. 45.

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

**8. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

E. Annual OPEB Costs and Net OPEB Obligation

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the last three years was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2015	\$ 20,798	\$ 2,508	12.06%	\$ 71,526
2016	48,804	13,901	28.48%	106,429
2017	48,181	13,901	28.85%	140,709

The net OPEB obligation as of December 31, 2017 was calculated as follows:

Annual required contribution	\$ 50,079
Interest on net OPEB obligation	4,257
Adjustment to annual required contribution	(6,155)
Annual OPEB cost	48,181
Contributions made	13,901
Increase in net OPEB obligation	34,280
Net OPEB obligation, beginning of year	106,429
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b>\$ 140,709</b>

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2015 (most recent information available) was as follows:

Actuarial accrued liability (AAL)	\$ 495,117
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	495,117
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 6,530,324
UAAL as a percentage of covered payroll	7.58%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

**8. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**E. Annual OPEB Costs and Net OPEB Obligation (Continued)**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2015, actuarial valuation, (latest information available) the entry age actuarial cost method was used. The actuarial assumptions included a discount rate of 4.00% and an initial healthcare cost trend rate of 8.00% with an ultimate healthcare inflation rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a open 30-year basis.

**9. RISK MANAGEMENT**

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

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

**9. RISK MANAGEMENT (Continued)**

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

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

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

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

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

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

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

**10. CONTINGENT LIABILITIES**

**A. Litigation**

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

**10. CONTINGENT LIABILITIES (Continued)**

**B. Grants**

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

**11. TAX ABATEMENTS**

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

The Village has an agreement with a commercial and industrial firm to rebate 50% of its share of property taxes paid for costs associated with the acquisition of property and construction of an additional 117,500 square feet of space to be used for manufacturing, warehousing and distribution. The term of the agreement is three years commencing with the first year that the property is fully assessed. The rebate is subject to recapture, in whole or in part, if the firm does not employ a minimum of 40 persons at December 31, 2017 and increase employment by 10 employees annually to 70 by December 31, 2020. As of December 31, 2017, no amounts have been paid or accrued under this agreement.

The Village has an agreement with a commercial and industrial firm to rebate 50% of its share of property taxes paid for costs associated with construction of a global distribution center having an initial size of approximately 757,120 square feet to be used for manufacturing, warehousing and distribution. The term of the agreement is five years commencing with the first year that the property is fully assessed. The rebate is subject to recapture, in whole or in part, if the firm does not employ a minimum of 800 persons at May 1<sup>st</sup> of each year. As of December 31, 2017, no amounts have been paid or accrued under this agreement.

**REQUIRED SUPPLEMENTARY INFORMATION**

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Taxes	\$ 10,217,000	\$ 10,217,000	\$ 10,606,663	\$ 389,663
Intergovernmental	-	-	6,226	6,226
Licenses and permits	563,000	563,000	975,819	412,819
Fines and forfeits	304,393	304,393	322,824	18,431
Investment income	35,000	35,000	5,989	(29,011)
Miscellaneous	15,000	15,000	-	(15,000)
<b>Total revenues</b>	<b>11,134,393</b>	<b>11,134,393</b>	<b>11,917,521</b>	<b>783,128</b>
<b>EXPENDITURES</b>				
Current				
General government	2,708,818	2,708,818	2,523,182	(185,636)
Public safety	6,015,108	6,015,108	5,956,570	(58,538)
Highways and streets	2,039,761	2,039,761	1,911,173	(128,588)
<b>Total expenditures</b>	<b>10,763,687</b>	<b>10,763,687</b>	<b>10,390,925</b>	<b>(372,762)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>370,706</b>	<b>370,706</b>	<b>1,526,596</b>	<b>1,155,890</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	25,000	25,000	25,000	-
Transfers (out)	(395,706)	(395,706)	-	395,706
<b>Total other financing sources (uses)</b>	<b>(370,706)</b>	<b>(370,706)</b>	<b>25,000</b>	<b>395,706</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,551,596</b>	<b>\$ 1,551,596</b>
<b>FUND BALANCE, JANUARY 1</b>			<b>3,736,849</b>	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 5,288,445</b>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Taxes	\$ 156,000	\$ 156,000	\$ 152,107	\$ (3,893)
Intergovernmental	200,000	200,000	233,169	33,169
Investment income	-	-	2	2
Miscellaneous income	-	-	1,778	1,778
<b>Total revenues</b>	<b>356,000</b>	<b>356,000</b>	<b>387,056</b>	<b>31,056</b>
<b>EXPENDITURES</b>				
Capital outlay	-	470,000	447,663	(22,337)
Debt service				
Principal retirement	225,000	225,000	231,270	6,270
Interest	98,200	98,200	91,888	(6,312)
Economic development	-	670,000	376,494	(293,506)
<b>Total expenditures</b>	<b>323,200</b>	<b>1,463,200</b>	<b>1,147,315</b>	<b>(315,885)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 32,800</b>	<b>\$ (1,107,200)</b>	<b>(760,259)</b>	<b>\$ 346,941</b>
<b>FUND BALANCE (DEFICIT), JANUARY 1</b>			<b>(229,308)</b>	
<b>FUND BALANCE (DEFICIT), DECEMBER 31</b>			<b>\$ (989,567)</b>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2017

<b>Actuarial Valuation Date December 31,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2012	\$ -	\$ 166,441	0.00%	\$ 166,441	\$ 5,624,843	2.96%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	-	495,117	0.00%	495,117	6,530,324	7.58%
2016	N/A	N/A	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A

N/A - information is not available as no actuarial valuation was performed, valuations are performed triannually

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

Last Three Fiscal Years

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<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Actuarially determined contribution	\$ 389,390	\$ 381,549	\$ 407,101
Contributions in relation to the actuarially determined contribution	<u>389,390</u>	<u>381,549</u>	<u>407,101</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 3,708,618	\$ 3,757,671	\$ 3,869,748
Contributions as a percentage of covered-employee payroll	10.50%	10.15%	10.52%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

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

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND**

Last Four Fiscal Years

<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Actuarially determined contribution	\$ 462,843	\$ 482,745	\$ 595,093	\$ 629,083
Contributions in relation to the actuarially determined contribution	462,721	481,703	594,422	613,686
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ 122</b>	<b>\$ 1,042</b>	<b>\$ 671</b>	<b>\$ 15,397</b>
Covered-employee payroll	\$ 2,846,470	\$ 2,821,706	\$ 2,903,657	\$ 3,038,660
Contributions as a percentage of covered-employee payroll	16.26%	17.07%	20.47%	20.20%

Notes to Required Supplementary Information

This information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 25 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 4.00% compounded annually and postretirement benefit increases of 2.50% compounded annually.

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

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

December 31, 2017

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<b>Fiscal Year Ended December 31,</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2012	\$ 2,508	\$ 6,594	38.03%
2013	2,508	20,515	12.23%
2014	2,508	20,515	12.23%
2015	2,508	20,515	12.23%
2016	13,901	50,079	27.76%
2017	13,901	50,079	27.76%

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

Last Three Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>TOTAL PENSION LIABILITY</b>			
Service cost	\$ 390,611	\$ 403,663	\$ 399,734
Interest	720,706	822,167	886,930
Changes of benefit terms	-	-	-
Differences between expected and actual experience	92,438	(144,935)	422,721
Changes of assumptions	318,575	36,696	(40,711)
Benefit payments, including refunds of member contributions	(162,179)	(189,897)	(251,099)
Net change in total pension liability	1,360,151	927,694	1,417,575
Total pension liability - beginning	9,495,197	10,855,348	11,783,042
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 10,855,348</b>	<b>\$ 11,783,042</b>	<b>\$ 13,200,617</b>
<b>PLAN FIDUCIARY NET POSITION</b>			
Contributions - employer	\$ 353,959	\$ 389,775	\$ 403,884
Contributions - member	158,963	166,888	169,096
Net investment income	559,770	50,478	662,249
Benefit payments, including refunds of member contributions	(162,179)	(189,897)	(251,099)
Administrative expense and transfers	488	(625,558)	39,583
Net change in plan fiduciary net position	911,001	(208,314)	1,023,713
Plan fiduciary net position - beginning	9,001,183	9,912,184	9,703,870
<b>PLAN NET POSITION - ENDING</b>	<b>\$ 9,912,184</b>	<b>\$ 9,703,870</b>	<b>\$ 10,727,583</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 943,164</b>	<b>\$ 2,079,172</b>	<b>\$ 2,473,034</b>
Plan fiduciary net position as a percentage of the total pension liability	91.30%	82.40%	81.30%
Covered-employee payroll	\$ 3,575,420	\$ 3,708,618	\$ 3,757,671
Employer's net pension liability as a percentage of covered-employee payroll	26.40%	56.10%	65.80%

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

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

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

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

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

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

Last Four Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017
<b>TOTAL PENSION LIABILITY</b>				
Service cost	\$ 505,445	\$ 527,381	\$ 529,005	\$ 626,896
Interest	742,271	948,792	932,277	1,083,964
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	198,024	(1,423,088)	146,361	(10,383)
Changes of assumptions	934,593	-	1,046,434	(431,137)
Contributions - buy back	-	-	103,196	-
Benefit payments, including refunds of member contributions	(133,557)	(174,629)	(375,210)	(293,380)
Net change in total pension liability	2,246,776	(121,544)	2,382,063	975,960
Total pension liability - beginning	9,963,722	12,210,498	12,088,954	14,471,017
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 12,210,498</b>	<b>\$ 12,088,954</b>	<b>\$ 14,471,017</b>	<b>\$ 15,446,977</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - employer	\$ 462,721	\$ 481,703	\$ 594,422	\$ 613,686
Contributions - member	276,050	283,889	293,991	305,799
Contributions - buy back	-	-	103,196	-
Net investment income	228,420	53,275	185,814	754,787
Benefit payments, including refunds of member contributions	(133,557)	(174,629)	(375,210)	(293,380)
Administrative expense	(8,561)	(11,070)	(10,979)	(8,913)
Other	-	-	2,900	400
Net change in plan fiduciary net position	825,073	633,168	794,134	1,372,379
Plan fiduciary net position - beginning	5,082,718	5,907,791	6,540,959	7,335,093
<b>PLAN NET POSITION - ENDING</b>	<b>\$ 5,907,791</b>	<b>\$ 6,540,959</b>	<b>\$ 7,335,093</b>	<b>\$ 8,707,472</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 6,302,707</b>	<b>\$ 5,547,995</b>	<b>\$ 7,135,924</b>	<b>\$ 6,739,505</b>
Plan fiduciary net position as a percentage of the total pension liability	48.40%	54.10%	50.70%	56.40%
Covered-employee payroll	\$ 2,846,470	\$ 2,821,706	\$ 2,903,657	\$ 3,038,660
Employer's net pension liability as a percentage of covered-employee payroll	221.40%	196.60%	245.80%	221.80%

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

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

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

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

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS  
POLICE PENSION FUND**

Last Four Fiscal Years

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<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Annual money-weighted rate of return, net of investment expense	4.67%	0.94%	3.04%	10.54%

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

(See independent auditor's report.)

## VILLAGE OF HUNTLEY, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2017

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#### **BUDGETS**

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

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

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

The budget officer can transfer amounts between accounts within a fund; however, transfers between funds must be approved by the Village Board of Trustees. Expenditures may not legally exceed budgeted appropriations at the fund level. There were budget amendments adopted during the year ended December 31, 2017.

There were no funds that had an excess of actual expenditures/expenses (exclusive of depreciation and amortization) over budget for the fiscal year.

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

## **MAJOR GOVERNMENTAL FUNDS**

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

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

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Over (Under)
<b>TAXES</b>				
Property	\$ 4,200,000	\$ 4,200,000	\$ 4,097,063	\$ (102,937)
Municipal sales	2,000,000	2,000,000	2,650,275	650,275
Local use	620,000	620,000	730,875	110,875
Income	2,716,000	2,716,000	2,446,127	(269,873)
Replacement	96,000	96,000	91,575	(4,425)
Telephone franchise	100,000	100,000	93,268	(6,732)
Cable TV franchise	425,000	425,000	446,301	21,301
Video gaming tax	60,000	60,000	51,179	(8,821)
Total taxes	10,217,000	10,217,000	10,606,663	389,663
<b>INTERGOVERNMENTAL</b>				
Police training reimbursement	-	-	6,226	6,226
Total intergovernmental	-	-	6,226	6,226
<b>LICENSES AND PERMITS</b>				
Business registration	4,000	4,000	2,701	(1,299)
Liquor licenses	20,000	20,000	38,865	18,865
Gaming application fees	500	500	40,750	40,250
Elevator plan review/fee	10,000	10,000	13,943	3,943
Contractor registration	15,000	15,000	16,492	1,492
Farmers market registration	2,500	2,500	3,750	1,250
Refuse license	11,000	11,000	14,687	3,687
Building permits	300,000	300,000	404,704	104,704
Nonresident review/inspection fees	50,000	50,000	66,733	16,733
Transition fees	-	-	219,000	219,000
Energy plan review fees	-	-	12,500	12,500
Wireless tower contract fees	40,000	40,000	50,659	10,659
Video service provider fee	110,000	110,000	91,035	(18,965)
Total licenses and permits	563,000	563,000	975,819	412,819
<b>FINES AND FORFEITS</b>				
Development application fees	15,000	15,000	25,677	10,677
Police fines and fees	225,000	225,000	224,126	(874)
Building permit penalties/fines	10,000	10,000	18,673	8,673
School resource officer	54,393	54,393	54,348	(45)
Total fines and forfeits	304,393	304,393	322,824	18,431
<b>INVESTMENT INCOME</b>	35,000	35,000	5,989	(29,011)
<b>MISCELLANEOUS</b>				
Miscellaneous revenue	15,000	15,000	-	(15,000)
Total miscellaneous	15,000	15,000	-	(15,000)
<b>TOTAL REVENUES</b>	<b>\$ 11,134,393</b>	<b>\$ 11,134,393</b>	<b>\$ 11,917,521</b>	<b>\$ 783,128</b>

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>GENERAL GOVERNMENT</b>				
Legislative support				
Personnel services	\$ 56,516	\$ 56,516	\$ 55,348	\$ (1,168)
Contractual services	210,500	210,500	187,395	(23,105)
Commodities	2,200	2,200	2,194	(6)
Total legislative support	<u>269,216</u>	<u>269,216</u>	<u>244,937</u>	<u>(24,279)</u>
Administrative				
Personnel services	488,448	488,448	487,777	(671)
Contractual services	23,500	23,500	21,050	(2,450)
Commodities	6,300	6,300	3,590	(2,710)
Total administrative	<u>518,248</u>	<u>518,248</u>	<u>512,417</u>	<u>(5,831)</u>
Finance				
Personnel services	388,376	388,376	370,191	(18,185)
Contractual services	136,500	136,500	137,982	1,482
Commodities	23,000	23,000	31,704	8,704
Total finance	<u>547,876</u>	<u>547,876</u>	<u>539,877</u>	<u>(7,999)</u>
Village buildings and grounds				
Personnel services	297,701	297,701	222,197	(75,504)
Contractual services	1,500	1,500	889	(611)
Commodities	30,500	30,500	20,484	(10,016)
Capital outlay	3,500	3,500	3,500	-
Total Village buildings and grounds	<u>333,201</u>	<u>333,201</u>	<u>247,070</u>	<u>(86,131)</u>
Development services				
Personnel services	692,277	692,277	711,723	19,446
Contractual services	317,000	317,000	241,300	(75,700)
Commodities	15,500	15,500	10,358	(5,142)
Capital outlay	15,500	15,500	15,500	-
Total development services	<u>1,040,277</u>	<u>1,040,277</u>	<u>978,881</u>	<u>(61,396)</u>
Total general government	<u>2,708,818</u>	<u>2,708,818</u>	<u>2,523,182</u>	<u>(185,636)</u>

(This schedule is continued on the following page.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>PUBLIC SAFETY</b>				
Police department				
Personnel services	\$ 5,222,308	\$ 5,222,308	\$ 5,183,904	\$ (38,404)
Contractual services	525,750	525,750	523,628	(2,122)
Commodities	193,250	193,250	175,238	(18,012)
Capital outlay	73,800	73,800	73,800	-
Total police department	<u>6,015,108</u>	<u>6,015,108</u>	<u>5,956,570</u>	<u>(58,538)</u>
Total public safety	<u>6,015,108</u>	<u>6,015,108</u>	<u>5,956,570</u>	<u>(58,538)</u>
<b>HIGHWAYS AND STREETS</b>				
Streets/underground utilities				
Personnel services	894,334	894,334	841,743	(52,591)
Contractual services	321,800	321,800	311,627	(10,173)
Commodities	347,600	347,600	313,918	(33,682)
Capital outlay	155,000	155,000	155,000	-
Total streets/underground utilities	<u>1,718,734</u>	<u>1,718,734</u>	<u>1,622,288</u>	<u>(96,446)</u>
Engineering				
Personnel services	207,427	207,427	185,423	(22,004)
Contractual services	108,500	108,500	99,220	(9,280)
Commodities	5,100	5,100	4,242	(858)
Total engineering	<u>321,027</u>	<u>321,027</u>	<u>288,885</u>	<u>(32,142)</u>
Total highways and streets	<u>2,039,761</u>	<u>2,039,761</u>	<u>1,911,173</u>	<u>(128,588)</u>
<b>TOTAL EXPENDITURES</b>	<u><u>\$ 10,763,687</u></u>	<u><u>\$ 10,763,687</u></u>	<u><u>\$ 10,390,925</u></u>	<u><u>\$ (372,762)</u></u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

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

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

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

Road and Bridge Fund - to account for the Village's road and bridge property tax levy that is restricted for road and bridge improvements.

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

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

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

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

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

General Capital Development Fund - to account for capital development fees used for major capital improvements within the Village.

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

Downtown Improvement Fund - to account for funds assigned for the financing of future significant downtown improvement projects.

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

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2017

	Special Revenue				
	Motor Fuel Tax	Drug Enforcement	Road and Bridge	Cemetery	Public Liability
<b>ASSETS</b>					
Cash and investments	\$ 549,870	\$ 81,361	\$ 24,566	\$ 297,702	\$ 380,341
Receivables (net of allowances for uncollectibles)					
Property taxes	-	-	84,000	-	250,000
Accounts	-	-	-	-	954
Accrued interest	-	51	-	-	391
Advance to other funds	-	-	-	-	-
Due from other governments	58,980	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 608,850</b>	<b>\$ 81,412</b>	<b>\$ 108,566</b>	<b>\$ 297,702</b>	<b>\$ 631,686</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 697	\$ 500	\$ 25	\$ 7,575
Deposits payable	-	-	-	-	-
Retainage payable	-	-	-	-	-
Due to other governments	-	-	-	-	-
Total liabilities	-	697	500	25	7,575
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable property tax revenue	-	-	84,000	-	250,000
Total deferred inflows of resources	-	-	84,000	-	250,000
Total liabilities and deferred inflows of resources	-	697	84,500	25	257,575
<b>FUND BALANCES</b>					
Restricted for insurance purposes	-	-	-	-	374,111
Restricted for highways and streets	608,850	-	24,066	-	-
Restricted for public safety	-	80,715	-	-	-
Restricted for cemetery operations	-	-	-	297,677	-
Restricted for subdivision maintenance	-	-	-	-	-
Unrestricted					
Assigned for municipal construction	-	-	-	-	-
Assigned for future capital projects	-	-	-	-	-
Assigned for capital outlay	-	-	-	-	-
Unassigned (deficit)					
Total fund balances	608,850	80,715	24,066	297,677	374,111
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 608,850</b>	<b>\$ 81,412</b>	<b>\$ 108,566</b>	<b>\$ 297,702</b>	<b>\$ 631,686</b>

Special Revenue		Capital Projects				Total	
Special Service Area No. 5	Municipal Building	General Capital Development	Equipment Replacement	Downtown Improvement	Street Improvement	Nonmajor Governmental Funds	
\$ 32,412	\$ 524,403	\$ 3,191,466	\$ 869,919	\$ 56,615	\$ 113,136	\$ 6,121,791	
26,250	-	-	-	-	-	360,250	
-	-	-	-	-	-	954	
-	849	7,469	1,152	-	-	9,912	
-	-	1,140,000	-	372,235	-	1,512,235	
-	45,390	-	-	11,348	129,400	245,118	
\$ 58,662	\$ 570,642	\$ 4,338,935	\$ 871,071	\$ 440,198	\$ 242,536	\$ 8,250,260	
\$ -	\$ 13,500	\$ 30,570	\$ 19,898	\$ -	\$ 169,851	\$ 242,616	
-	-	132,046	-	-	-	132,046	
-	-	-	-	-	1,060	1,060	
-	-	-	-	-	116,113	116,113	
-	13,500	162,616	19,898	-	287,024	491,835	
26,250	-	-	-	-	-	360,250	
26,250	-	-	-	-	-	360,250	
26,250	13,500	162,616	19,898	-	287,024	852,085	
-	-	-	-	-	-	374,111	
-	-	-	-	-	-	632,916	
-	-	-	-	-	-	80,715	
-	-	-	-	-	-	297,677	
32,412	-	-	-	-	-	32,412	
-	557,142	-	-	-	-	557,142	
-	-	4,176,319	-	-	-	4,176,319	
-	-	-	851,173	440,198	-	1,291,371	
					(44,488)	(44,488)	
32,412	557,142	4,176,319	851,173	440,198	(44,488)	7,398,175	
\$ 58,662	\$ 570,642	\$ 4,338,935	\$ 871,071	\$ 440,198	\$ 242,536	\$ 8,250,260	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	Special Revenue				
	Motor Fuel Tax	Drug Enforcement	Road and Bridge	Cemetery	Public Liability
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ 85,062	\$ -	\$ 244,185
Intergovernmental	719,054	-	-	-	-
Licenses and permits	-	-	-	-	-
Charges for services	-	7,792	-	35,500	-
Fines and forfeitures	-	3,931	-	-	-
Investment income	8,323	876	536	1,803	3,216
Miscellaneous income	-	-	-	-	-
Total revenues	727,377	12,599	85,598	37,303	247,401
<b>EXPENDITURES</b>					
Current					
General government	-	-	-	14,323	112,804
Public safety	-	2,782	-	-	260,317
Highways and streets	-	-	3,491	-	60,741
Capital outlay	964,829	-	143,962	-	-
Total expenditures	964,829	2,782	147,453	14,323	433,862
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(237,452)	9,817	(61,855)	22,980	(186,461)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	(25,000)
Insurance proceeds	-	-	-	-	63,184
Proceeds from installment contract	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	38,184
NET CHANGE IN FUND BALANCES	(237,452)	9,817	(61,855)	22,980	(148,277)
FUND BALANCES, JANUARY 1	846,302	70,898	85,921	274,697	522,388
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 608,850</b>	<b>\$ 80,715</b>	<b>\$ 24,066</b>	<b>\$ 297,677</b>	<b>\$ 374,111</b>

<b>Special Revenue</b>		<b>Capital Projects</b>				<b>Total</b>	
<b>Special Service Area No. 5</b>	<b>Municipal Building</b>	<b>General Capital Development</b>	<b>Equipment Replacement</b>	<b>Downtown Improvement</b>	<b>Street Improvement</b>	<b>Nonmajor Governmental Funds</b>	
\$ 26,287	\$ 150,394	\$ -	\$ -	\$ -	\$ -	\$ 505,928	
-	-	13,344	-	82,775	179,006	994,179	
-	95,350	-	-	-	-	95,350	
-	-	-	247,800	2,700	11,015	304,807	
-	-	-	9,074	-	-	13,005	
119	1,888	24,443	6,910	116	7,715	55,945	
1,576	-	47,755	250	-	-	49,581	
27,982	247,632	85,542	264,034	85,591	197,736	2,018,795	
10,752	151,863	22,203	-	-	-	311,945	
-	-	-	-	-	-	263,099	
-	-	-	-	-	-	64,232	
-	24,615	372,498	304,219	-	1,004,974	2,815,097	
10,752	176,478	394,701	304,219	-	1,004,974	3,454,373	
17,230	71,154	(309,159)	(40,185)	85,591	(807,238)	(1,435,578)	
-	-	993,156	-	-	-	993,156	
-	-	-	-	-	-	(25,000)	
-	-	-	-	-	-	63,184	
-	-	20,533	-	-	-	20,533	
-	-	1,013,689	-	-	-	1,051,873	
17,230	71,154	704,530	(40,185)	85,591	(807,238)	(383,705)	
15,182	485,988	3,471,789	891,358	354,607	762,750	7,781,880	
\$ 32,412	\$ 557,142	\$ 4,176,319	\$ 851,173	\$ 440,198	\$ (44,488)	\$ 7,398,175	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Intergovernmental, allotments	\$ 689,769	\$ 719,054	\$ 29,285
Investment income	2,500	8,323	5,823
Total revenues	<u>692,269</u>	<u>727,377</u>	<u>35,108</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>985,000</u>	<u>964,829</u>	<u>(20,171)</u>
Total expenditures	<u>985,000</u>	<u>964,829</u>	<u>(20,171)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (292,731)</u>	<u>(237,452)</u>	<u>\$ 55,279</u>
FUND BALANCE, JANUARY 1		<u>846,302</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 608,850</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for services	\$ -	\$ 7,792	\$ 7,792
Fines and forfeitures	6,000	3,931	(2,069)
Investment income	145	876	731
Total revenues	6,145	12,599	6,454
<b>EXPENDITURES</b>			
Current			
Public safety	5,500	2,782	(2,718)
Capital outlay	5,000	-	(5,000)
Total expenditures	10,500	2,782	(7,718)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (4,355)</u>	9,817	<u>\$ 14,172</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>70,898</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 80,715</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes - McHenry County	\$ 55,000	\$ 58,547	\$ 3,547
Property taxes - Kane County	30,000	26,515	(3,485)
Investment income	200	536	336
Total revenues	<u>85,200</u>	<u>85,598</u>	<u>398</u>
<b>EXPENDITURES</b>			
Highways and streets			
Rental improvements	5,500	3,491	(2,009)
Capital outlay	147,000	143,962	(3,038)
Total expenditures	<u>152,500</u>	<u>147,453</u>	<u>(5,047)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (67,300)</u>	<u>(61,855)</u>	<u>\$ 5,445</u>
FUND BALANCE, JANUARY 1		<u>85,921</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 24,066</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for services			
Plot sales	\$ 20,000	\$ 35,500	\$ 15,500
Investment income	450	1,803	1,353
Total revenues	<u>20,450</u>	<u>37,303</u>	<u>16,853</u>
<b>EXPENDITURES</b>			
General government			
Personnel	1,300	1,130	(170)
Maintenance	13,725	13,193	(532)
Total expenditures	<u>15,025</u>	<u>14,323</u>	<u>(702)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 5,425</u>	22,980	<u>\$ 17,555</u>
FUND BALANCE, JANUARY 1		<u>274,697</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 297,677</u></u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes	\$ 300,000	\$ 244,185	\$ (55,815)
Investment income	1,100	3,216	2,116
Total revenues	<u>301,100</u>	<u>247,401</u>	<u>(53,699)</u>
<b>EXPENDITURES</b>			
Current			
General government	112,840	112,804	(36)
Public safety	260,400	260,317	(83)
Highways and streets	60,760	60,741	(19)
Total expenditures	<u>434,000</u>	<u>433,862</u>	<u>(138)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(132,900)</u>	<u>(186,461)</u>	<u>(53,561)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(25,000)	(25,000)	-
Insurance proceeds	-	63,184	63,184
Total other financing sources (uses)	<u>(25,000)</u>	<u>38,184</u>	<u>63,184</u>
NET CHANGE IN FUND BALANCE	<u>\$ (157,900)</u>	<u>(148,277)</u>	<u>\$ 9,623</u>
FUND BALANCE, JANUARY 1		<u>522,388</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 374,111</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes	\$ 26,250	\$ 26,287	\$ 37
Investment income	-	119	119
Miscellaneous	-	1,576	1,576
Total revenues	<u>26,250</u>	<u>27,982</u>	<u>1,732</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>10,752</u>	<u>10,752</u>	-
Total expenditures	<u>10,752</u>	<u>10,752</u>	-
NET CHANGE IN FUND BALANCE	<u>\$ 15,498</u>	<u>17,230</u>	<u>\$ 1,732</u>
FUND BALANCE, JANUARY 1		<u>15,182</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 32,412</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Telecommunication taxes	\$ 129,000	\$ 150,394	\$ 21,394
Licenses and permits	6,000	95,350	89,350
Investment income	1,500	1,888	388
	<hr/>		
Total revenues	136,500	247,632	111,132
	<hr/>		
<b>EXPENDITURES</b>			
Current			
General government	155,000	151,863	(3,137)
Capital outlay	30,825	24,615	(6,210)
	<hr/>		
Total expenditures	185,825	176,478	(9,347)
	<hr/>		
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (49,325)</b>	<b>71,154</b>	<b>\$ 120,479</b>
	<hr/>		
<b>FUND BALANCE, JANUARY 1</b>		<b>485,988</b>	
	<hr/>		
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 557,142</b>	
	<hr/>		

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 13,344	\$ 13,344
Investment income	-	24,443	24,443
Miscellaneous income	-	47,755	47,755
Total revenues	-	85,542	85,542
<b>EXPENDITURES</b>			
Current			
General government	-	22,203	22,203
Capital outlay	394,733	372,498	(22,235)
Total expenditures	394,733	394,701	(32)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	(394,733)	(309,159)	85,574
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	993,156	993,156	-
Proceeds from installment contract	-	20,533	20,533
Total other financing sources (uses)	993,156	1,013,689	20,533
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 598,423</b>	<b>704,530</b>	<b>\$ 106,107</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>3,471,789</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 4,176,319</b>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

---

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for services	\$ 247,800	\$ 247,800	\$ -
Fines and forfeitures	10,000	9,074	(926)
Investment income	2,500	6,910	4,410
Miscellaneous income	-	250	250
	<hr/>	<hr/>	<hr/>
Total revenues	260,300	264,034	3,734
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Capital outlay	488,547	304,219	(184,328)
	<hr/>	<hr/>	<hr/>
Total expenditures	488,547	304,219	(184,328)
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (228,247)</u>	(40,185)	<u>\$ 188,062</u>
FUND BALANCE, JANUARY 1		<u>891,358</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 851,173</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

---

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for services	\$ -	\$ 2,700	\$ 2,700
Investment income	-	116	116
Intergovernmental	71,000	82,775	11,775
Total revenues	71,000	85,591	14,591
<b>EXPENDITURES</b>			
None	-	-	-
Total expenditures	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 71,000</u>	85,591	<u>\$ 14,591</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>354,607</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 440,198</u>	

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Intergovernmental	\$ 1,804,016	\$ 1,804,016	\$ 179,006	\$ (1,625,010)
Charges for service	50,000	50,000	11,015	(38,985)
Investment income	3,000	3,000	7,715	4,715
	<hr/>			
Total revenues	1,857,016	1,857,016	197,736	(1,659,280)
	<hr/>			
<b>EXPENDITURES</b>				
Capital outlay	2,079,750	2,079,750	1,004,974	(1,074,776)
	<hr/>			
Total expenditures	2,079,750	2,079,750	1,004,974	(1,074,776)
	<hr/>			
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (222,734)</b>	<b>\$ (222,734)</b>	<b>(807,238)</b>	<b>\$ (584,504)</b>
	<hr/>			
<b>FUND BALANCE, JANUARY 1</b>			<u>762,750</u>	
	<hr/>			
<b>FUND BALANCE, DECEMBER 31</b>			<u>\$ (44,488)</u>	

(See independent auditor's report.)

## **ENTERPRISE FUNDS**

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

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

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

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	Capital Development		Equipment Replacement	
	Final Budget	Actual	Final Budget	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Water use charges	\$ -	\$ -	\$ -	\$ -
Meter sales	-	-	-	-
Water penalties	-	-	-	-
Inspection revenue	-	-	-	-
Miscellaneous	-	-	-	-
Total operating revenues	-	-	-	-
<b>OPERATING EXPENSES</b>				
Personnel services	-	-	-	-
Contractual services	-	-	-	993
Commodities	-	-	-	-
Repair and maintenance	45,750	37,133	976,397	274,345
Depreciation and amortization	-	-	-	-
Total operating expenses	45,750	37,133	976,397	275,338
OPERATING INCOME (LOSS)	(45,750)	(37,133)	(976,397)	(275,338)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Tap-on fees	-	25,405	-	-
Investment income	7,000	12,510	5,000	13,330
Total non-operating revenues (expenses)	7,000	37,915	5,000	13,330
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(38,750)	782	(971,397)	(262,008)
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(38,750)	782	(971,397)	(262,008)
<b>TRANSFERS</b>				
Transfers in	1,000,000	1,000,000	948,347	948,347
Transfers (out)	(650,000)	(650,000)	-	(519,968)
Total transfers	350,000	350,000	948,347	428,379
CHANGE IN NET POSITION	\$ 311,250	350,782	\$ (23,050)	166,371
NET POSITION, JANUARY 1		1,850,133		813,739
<b>NET POSITION, DECEMBER 31</b>		\$ 2,200,915		\$ 980,110

Operating			Total	
Final Budget	Actual	Eliminations	Final Budget	Actual
\$ 2,305,000	\$ 2,452,717	\$ -	\$ 2,305,000	\$ 2,452,717
75,000	60,161	-	75,000	60,161
20,000	26,558	-	20,000	26,558
40,000	40,555	-	40,000	40,555
5,895	899	-	5,895	899
2,445,895	2,580,890	-	2,445,895	2,580,890
1,139,286	1,151,963	-	1,139,286	1,151,963
484,400	494,188	-	484,400	495,181
366,750	300,318	-	366,750	300,318
-	-	-	1,022,147	311,478
-	1,073,580	-	-	1,073,580
1,990,436	3,020,049	-	3,012,583	3,332,520
455,459	(439,159)	-	(566,688)	(751,630)
-	-	-	-	25,405
2,500	8,693	-	14,500	34,533
2,500	8,693	-	14,500	59,938
457,959	(430,466)	-	(552,188)	(691,692)
-	1,843,840	-	-	1,843,840
457,959	1,413,374	-	(552,188)	1,152,148
-	374,500	(2,322,847)	1,948,347	-
(1,436,347)	(1,431,371)	2,322,847	(2,086,347)	(278,492)
(1,436,347)	(1,056,871)	-	(138,000)	(278,492)
<u>\$ (978,388)</u>	356,503	-	<u>\$ (690,188)</u>	873,656
	26,926,895	-		29,590,767
	<u>\$ 27,283,398</u>	<u>\$ -</u>		<u>\$ 30,464,423</u>

(See independent auditor's report.)

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	Capital Development		Equipment Replacement	
	Final Budget	Actual	Final Budget	Actual
<b>OPERATING REVENUES</b>				
Charges for services				
Sewer use	\$ -	\$ -	\$ -	\$ -
Sewer penalties	-	-	-	-
Miscellaneous	-	-	-	-
Total operating revenues	-	-	-	-
<b>OPERATING EXPENSES</b>				
Personnel services	-	-	-	-
Contractual services	-	-	-	-
Commodities	-	-	-	-
Repairs and maintenance	1,357,000	209,485	249,000	191,225
Depreciation	-	-	-	-
Total operating expenses	1,357,000	209,485	249,000	191,225
OPERATING INCOME (LOSS)	(1,357,000)	(209,485)	(249,000)	(191,225)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest expense	-	-	-	-
Investment income	3,500	23,022	1,800	4,501
Bond proceeds	2,452,500	3,000,000	-	-
Total non-operating revenues (expenses)	2,456,000	3,023,022	1,800	4,501
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	1,099,000	2,813,537	(247,200)	(186,724)
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,099,000	2,813,537	(247,200)	(186,724)
<b>TRANSFERS</b>				
Transfers in	-	-	209,917	209,917
Transfers (out)	(50,000)	(153,500)	-	-
Total transfers	(50,000)	(153,500)	209,917	209,917
CHANGE IN NET POSITION	\$ 1,049,000	2,660,037	\$ (37,283)	23,193
NET POSITION, JANUARY 1		1,089,137		438,909
<b>NET POSITION, DECEMBER 31</b>		\$ 3,749,174		\$ 462,102

Operating			Total		
Final Budget	Actual	Eliminations	Final Budget	Actual	
\$ 2,275,000	\$ 2,450,115	\$ -	\$ 2,275,000	\$ 2,450,115	
20,000	26,514	-	20,000	26,514	
-	2,132	-	-	2,132	
2,295,000	2,478,761	-	2,295,000	2,478,761	
1,189,046	1,186,180	-	1,189,046	1,186,180	
596,500	627,104	-	596,500	627,104	
177,000	165,979	-	177,000	165,979	
127,500	-	-	1,733,500	400,710	
-	2,030,128	-	-	2,030,128	
2,090,046	4,009,391	-	3,696,046	4,410,101	
204,954	(1,530,630)	-	(1,401,046)	(1,931,340)	
(10,500)	(41,269)	-	(10,500)	(41,269)	
2,000	9,063	-	7,300	36,586	
-	(3,000,000)	-	2,452,500	-	
(8,500)	(3,032,206)	-	2,449,300	(4,683)	
196,454	(4,562,836)	-	1,048,254	(1,936,023)	
-	1,895,680	-	-	1,895,680	
196,454	(2,667,156)	-	1,048,254	(40,343)	
-	381,992	(313,417)	209,917	278,492	
(159,917)	(159,917)	313,417	(209,917)	-	
(159,917)	222,075	-	-	278,492	
\$ 36,537	(2,445,081)	-	\$ 1,048,254	238,149	
	50,821,841	-		52,349,887	
	\$ 48,376,760	\$ -		\$ 52,588,036	

(See independent auditor's report.)

## **INTERNAL SERVICE FUNDS**

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

**VILLAGE OF HUNTLEY, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>OPERATING REVENUES</b>			
Charges for services			
Employer contributions	\$ 1,406,300	\$ 1,298,151	\$ (108,149)
Employee contributions	160,000	155,165	(4,835)
	1,566,300	1,453,316	(112,984)
<b>OPERATING EXPENSES</b>			
Contractual services			
Insurance	1,547,500	1,378,924	(168,576)
	1,547,500	1,378,924	(168,576)
<b>OPERATING INCOME</b>	18,800	74,392	55,592
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	3,000	26,579	23,579
	3,000	26,579	23,579
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	21,800	100,971	79,171
<b>TRANSFERS</b>			
Transfers (out)	-	(993,156)	(993,156)
	-	(993,156)	(993,156)
<b>CHANGE IN NET POSITION</b>	\$ 21,800	(892,185)	\$ (913,985)
<b>NET POSITION, JANUARY 1</b>		3,959,925	
<b>NET POSITION, DECEMBER 31</b>		\$ 3,067,740	

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

Trust and Agency Funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Escrow Recapture Agency Fund - to account for escrow deposits and recaptures owed to developers and others.

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

VILLAGE OF HUNTLEY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS

For the Year Ended December 31, 2017

	<u>Balances</u> <u>January 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> <u>December 31</u>
<b>Escrow Recapture Fund</b>				
<b>ASSETS</b>				
Cash and investments	\$ 467,527	\$ 509,093	\$ 585,434	\$ 391,186
<b>TOTAL ASSETS</b>	<u>\$ 467,527</u>	<u>\$ 509,093</u>	<u>\$ 585,434</u>	<u>\$ 391,186</u>
<b>LIABILITIES</b>				
Due to others	\$ 467,527	\$ 509,093	\$ 585,434	\$ 391,186
<b>TOTAL LIABILITIES</b>	<u>\$ 467,527</u>	<u>\$ 509,093</u>	<u>\$ 585,434</u>	<u>\$ 391,186</u>
<b>Special Service Area #6 - 1998 Fund</b>				
<b>ASSETS</b>				
Cash and investments	\$ 583,508	\$ 446,042	\$ 460,505	\$ 569,045
<b>TOTAL ASSETS</b>	<u>\$ 583,508</u>	<u>\$ 446,042</u>	<u>\$ 460,505</u>	<u>\$ 569,045</u>
<b>LIABILITIES</b>				
Due to bondholders	\$ 583,508	\$ 446,042	\$ 460,505	\$ 569,045
<b>TOTAL LIABILITIES</b>	<u>\$ 583,508</u>	<u>\$ 446,042</u>	<u>\$ 460,505</u>	<u>\$ 569,045</u>
<b>Special Service Area #7 - 1999 Fund</b>				
<b>ASSETS</b>				
Cash and investments	\$ 457,433	\$ 414,280	\$ 325,730	\$ 545,983
<b>TOTAL ASSETS</b>	<u>\$ 457,433</u>	<u>\$ 414,280</u>	<u>\$ 325,730</u>	<u>\$ 545,983</u>
<b>LIABILITIES</b>				
Due to bondholders	\$ 457,433	\$ 414,280	\$ 325,730	\$ 545,983
<b>TOTAL LIABILITIES</b>	<u>\$ 457,433</u>	<u>\$ 414,280</u>	<u>\$ 325,730</u>	<u>\$ 545,983</u>
<b>Special Service Area #8 - 2000 Fund</b>				
<b>ASSETS</b>				
Cash and investments	\$ 635,702	\$ 398,546	\$ 419,109	\$ 615,139
<b>TOTAL ASSETS</b>	<u>\$ 635,702</u>	<u>\$ 398,546</u>	<u>\$ 419,109</u>	<u>\$ 615,139</u>
<b>LIABILITIES</b>				
Due to bondholders	\$ 635,702	\$ 398,546	\$ 419,109	\$ 615,139
<b>TOTAL LIABILITIES</b>	<u>\$ 635,702</u>	<u>\$ 398,546</u>	<u>\$ 419,109</u>	<u>\$ 615,139</u>

(This statement is continued on the following page.)

**VILLAGE OF HUNTLEY, ILLINOIS**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)  
AGENCY FUNDS

For the Year Ended December 31, 2017

	<b>Balances January 1</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balances December 31</b>
<b>Special Service Area #9 - 1998A Fund</b>				
<b>ASSETS</b>				
Cash and investments	\$ 1,485,033	\$ 1,039,952	\$ 975,258	\$ 1,549,727
<b>TOTAL ASSETS</b>	<b>\$ 1,485,033</b>	<b>\$ 1,039,952</b>	<b>\$ 975,258</b>	<b>\$ 1,549,727</b>
<b>LIABILITIES</b>				
Due to bondholders	\$ 1,485,033	\$ 1,039,952	\$ 975,258	\$ 1,549,727
<b>TOTAL LIABILITIES</b>	<b>\$ 1,485,033</b>	<b>\$ 1,039,952</b>	<b>\$ 975,258</b>	<b>\$ 1,549,727</b>
<b>Special Service Area #10 - 1999A Fund</b>				
<b>ASSETS</b>				
Cash and investments	\$ 804,332	\$ 565,292	\$ 504,469	\$ 865,155
<b>TOTAL ASSETS</b>	<b>\$ 804,332</b>	<b>\$ 565,292</b>	<b>\$ 504,469</b>	<b>\$ 865,155</b>
<b>LIABILITIES</b>				
Due to bondholders	\$ 804,332	\$ 565,292	\$ 504,469	\$ 865,155
<b>TOTAL LIABILITIES</b>	<b>\$ 804,332</b>	<b>\$ 565,292</b>	<b>\$ 504,469</b>	<b>\$ 865,155</b>
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and investments	\$ 4,433,535	\$ 3,373,205	\$ 3,270,505	\$ 4,536,235
<b>TOTAL ASSETS</b>	<b>\$ 4,433,535</b>	<b>\$ 3,373,205</b>	<b>\$ 3,270,505</b>	<b>\$ 4,536,235</b>
<b>LIABILITIES</b>				
Due to others	\$ 467,527	\$ 509,093	\$ 585,434	\$ 391,186
Due to bondholders	3,966,008	2,864,112	2,685,071	4,145,049
<b>TOTAL LIABILITIES</b>	<b>\$ 4,433,535</b>	<b>\$ 3,373,205</b>	<b>\$ 3,270,505</b>	<b>\$ 4,536,235</b>

(See independent auditor's report.)

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

**VILLAGE OF HUNTLEY, ILLINOIS**

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

December 31, 2017

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**GENERAL CAPITAL ASSETS**

Land and land improvements	\$ 5,477,042
Construction in progress	88,979
Land right of way	56,497,851
Easements	1,326,011
Buildings	19,057,550
Machinery and equipment	3,418,935
Infrastructure	<u>75,550,709</u>

**TOTAL GENERAL CAPITAL ASSETS** \$ 161,417,077

(See independent auditor's report.)

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

**VILLAGE OF HUNTLEY, ILLINOIS**

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

December 31, 2017

---

<b>GENERAL LONG-TERM DEBT PAYABLE</b>	
Debt certificates	\$ 3,360,157
Net pension liability	8,177,829
Capital lease payable	193,249
Compensated absences	527,219
Insurance payable	-
Net OPEB obligation	<u>140,709</u>
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>	<u><u>\$ 12,399,163</u></u>

(See independent auditor's report.)

## STATISTICAL SECTION (Unaudited)

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

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have been changed over time.	90-98
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	99-104
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	105-110
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	111-112
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	113-115

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

VILLAGE OF HUNTLEY, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>*2015</b>	<b>2016</b>	<b>2017</b>
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 100,736,510	\$ 108,973,948	\$ 116,037,638	\$ 119,150,345	\$ 119,361,466	\$ 121,778,070	\$ 119,750,914	\$ 122,916,046	\$ 124,770,295	\$ 125,849,218
Restricted	3,521,623	4,142,275	4,616,907	8,638,454	7,602,287	7,009,593	6,500,605	5,834,262	1,689,143	1,417,831
Unrestricted	(22,858,706)	(22,192,409)	(19,266,527)	(23,002,887)	(20,761,059)	(22,502,133)	(19,090,594)	(27,448,805)	5,721,908	5,206,855
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 81,399,427</b>	<b>\$ 90,923,814</b>	<b>\$ 101,388,018</b>	<b>\$ 104,785,912</b>	<b>\$ 106,202,694</b>	<b>\$ 106,285,530</b>	<b>\$ 107,160,925</b>	<b>\$ 101,301,503</b>	<b>\$ 132,181,346</b>	<b>\$ 132,473,904</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	\$ 65,487,876	\$ 83,771,795	\$ 84,078,653	\$ 84,528,954	\$ 82,425,813	\$ 80,068,942	\$ 77,577,976	\$ 74,991,966	\$ 74,386,818	\$ 75,865,590
Restricted	3,125,954	4,455,374	4,164,097	3,923,358	5,235,704	4,684,795	3,527,568	3,495,547	2,939,270	3,025,051
Unrestricted	6,800,536	5,584,620	6,161,177	4,805,473	3,701,037	3,828,800	4,021,982	3,948,834	4,614,566	4,161,818
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 75,414,366</b>	<b>\$ 93,811,789</b>	<b>\$ 94,403,927</b>	<b>\$ 93,257,785</b>	<b>\$ 91,362,554</b>	<b>\$ 88,582,537</b>	<b>\$ 85,127,526</b>	<b>\$ 82,436,347</b>	<b>\$ 81,940,654</b>	<b>\$ 83,052,459</b>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	\$ 166,224,386	\$ 192,745,743	\$ 200,116,291	\$ 203,679,299	\$ 201,787,279	\$ 201,847,012	\$ 197,328,890	\$ 197,908,012	\$ 199,157,113	\$ 201,714,808
Restricted	6,647,577	8,597,649	8,781,004	12,561,812	12,837,991	11,694,388	10,028,173	9,329,809	4,628,413	4,442,882
Unrestricted	(16,058,170)	(16,607,789)	(13,105,350)	(18,197,414)	(17,060,022)	(18,673,333)	(15,068,612)	(23,499,971)	10,336,474	9,368,673
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 156,813,793</b>	<b>\$ 184,735,603</b>	<b>\$ 195,791,945</b>	<b>\$ 198,043,697</b>	<b>\$ 197,565,248</b>	<b>\$ 194,868,067</b>	<b>\$ 192,288,451</b>	<b>\$ 183,737,850</b>	<b>\$ 214,122,000</b>	<b>\$ 215,526,363</b>

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

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

NET POSITION BY COMPONENT EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	*2015	2016	2017
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 100,736,510	\$ 108,973,948	\$ 116,037,638	\$ 119,150,345	\$ 119,361,466	\$ 121,778,070	\$ 119,750,914	\$ 122,916,046	\$ 124,770,295	\$ 125,849,218
Restricted	3,521,623	4,142,275	4,616,907	8,638,454	7,602,287	7,009,593	6,500,605	5,834,262	1,689,143	1,417,831
Unrestricted	15,571,294	15,697,591	16,953,473	11,687,113	12,118,941	8,477,867	9,889,406	(588,805)	5,721,908	5,206,855
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 119,829,427</b>	<b>\$ 128,813,814</b>	<b>\$ 137,608,018</b>	<b>\$ 139,475,912</b>	<b>\$ 139,082,694</b>	<b>\$ 137,265,530</b>	<b>\$ 136,140,925</b>	<b>\$ 128,161,503</b>	<b>\$ 132,181,346</b>	<b>\$ 132,473,904</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	\$ 65,487,876	\$ 83,771,795	\$ 84,078,653	\$ 84,528,954	\$ 82,425,813	\$ 80,068,942	\$ 77,577,976	\$ 74,991,966	\$ 74,386,818	\$ 75,865,590
Restricted	3,125,954	4,455,374	4,164,097	3,923,358	5,235,704	4,684,795	3,527,568	3,495,547	2,939,270	3,025,051
Unrestricted	6,800,536	5,584,620	6,161,177	4,805,473	3,701,037	3,828,800	4,021,982	3,948,834	4,614,566	4,161,818
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 75,414,366</b>	<b>\$ 93,811,789</b>	<b>\$ 94,403,927</b>	<b>\$ 93,257,785</b>	<b>\$ 91,362,554</b>	<b>\$ 88,582,537</b>	<b>\$ 85,127,526</b>	<b>\$ 82,436,347</b>	<b>\$ 81,940,654</b>	<b>\$ 83,052,459</b>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	\$ 166,224,386	\$ 192,745,743	\$ 200,116,291	\$ 203,679,299	\$ 201,787,279	\$ 201,847,012	\$ 197,328,890	\$ 197,908,012	\$ 199,157,113	\$ 201,714,808
Restricted	6,647,577	8,597,649	8,781,004	12,561,812	12,837,991	11,694,388	10,028,173	9,329,809	4,628,413	4,442,882
Unrestricted	22,371,830	21,282,211	23,114,650	16,492,586	15,819,978	12,306,667	13,911,388	3,360,029	10,336,474	9,368,673
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 195,243,793</b>	<b>\$ 222,625,603</b>	<b>\$ 232,011,945</b>	<b>\$ 232,733,697</b>	<b>\$ 230,445,248</b>	<b>\$ 225,848,067</b>	<b>\$ 221,268,451</b>	<b>\$ 210,597,850</b>	<b>\$ 214,122,000</b>	<b>\$ 215,526,363</b>

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

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION INCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>PROGRAM REVENUES</b>										
Governmental Activities										
Charges for services										
General government	\$ 1,261,751	\$ 710,982	\$ 815,705	\$ 1,056,492	\$ 1,306,098	\$ 1,794,886	\$ 2,655,229	\$ 1,742,542	\$ 1,764,310	\$ 1,153,719
Public safety	324,435	335,713	333,335	318,066	335,479	385,856	305,165	328,712	297,411	300,137
Other activities	21,100	412,371	29,507	40,614	23,113	51,819	102,008	74,930	1,807,442	58,770
Operating grants and contributions	519,850	623,814	812,913	917,901	803,554	782,788	892,974	673,398	916,118	738,624
Capital grants and contributions	7,855,633	9,501,727	8,704,994	6,293,074	2,028,806	10,882	25,696	1,954,804	8,025,292	3,294,762
Total governmental activities program revenues	9,982,769	11,584,607	10,696,454	8,626,147	4,497,050	3,026,231	3,981,072	4,774,386	12,810,573	5,546,012
Business-Type Activities										
Charges for services										
Water	1,946,936	1,936,081	2,252,438	2,106,124	2,506,782	2,337,332	2,274,031	2,435,473	2,524,798	2,580,890
Sewer	1,791,427	1,887,933	1,991,271	1,974,716	2,208,753	2,327,094	2,395,225	2,120,586	2,298,910	2,478,761
Operating grants and contributions	268,285	108,118	153,681	143,100	110,536	217,604	300,516	525,527	385,576	25,405
Capital grants and contributions	11,711,422	21,428,203	2,513,449	1,338,763	419,962	-	-	-	1,784,809	3,739,520
Total business-type activities program revenues	15,718,070	25,360,335	6,910,839	5,562,703	5,246,033	4,882,030	4,969,772	5,081,586	6,994,093	8,824,576
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 25,700,839</b>	<b>\$ 36,944,942</b>	<b>\$ 17,607,293</b>	<b>\$ 14,188,850</b>	<b>\$ 9,743,083</b>	<b>\$ 7,908,261</b>	<b>\$ 8,626,163</b>	<b>\$ 9,855,972</b>	<b>\$ 19,804,666</b>	<b>\$ 14,370,588</b>
<b>EXPENSES</b>										
Governmental Activities										
General government										
General government	\$ 2,976,972	\$ 2,541,852	\$ 2,443,043	\$ 2,336,059	\$ 2,766,560	\$ 2,950,055	\$ 2,951,859	\$ 3,319,012	\$ 3,600,628	\$ 3,013,004
Public safety	3,978,956	3,699,133	4,322,603	4,797,383	4,815,870	5,335,294	5,714,472	6,013,453	6,122,648	6,869,773
Highways and streets	4,479,296	5,796,130	4,210,701	9,328,840	6,443,605	6,724,178	5,233,288	5,380,227	5,632,393	6,102,880
Economic development	-	-	-	-	-	-	557,152	1,901,429	4,781,279	824,157
Interest	1,446,891	1,178,950	919,575	809,950	648,440	536,406	1,087,683	1,222,523	896,760	88,956
Total governmental activities expenses	12,882,115	13,216,065	11,895,922	17,272,232	14,674,475	15,545,933	15,544,454	17,836,644	21,033,708	16,898,770
Business-Type Activities										
Water										
Water	2,688,379	3,148,635	2,714,197	2,943,913	3,283,933	3,751,940	3,619,891	3,177,372	3,446,586	3,332,520
Sewer										
Sewer	3,538,225	3,855,629	3,556,586	3,722,605	3,777,986	3,815,543	4,401,589	4,050,212	4,554,179	4,451,370
Total business-type activities expenses	6,226,604	7,004,264	6,270,783	6,666,518	7,061,919	7,567,483	8,021,480	7,227,584	8,000,765	7,783,890
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 19,108,719</b>	<b>\$ 20,220,329</b>	<b>\$ 18,166,705</b>	<b>\$ 23,938,750</b>	<b>\$ 21,736,394</b>	<b>\$ 23,113,416</b>	<b>\$ 23,565,934</b>	<b>\$ 25,064,228</b>	<b>\$ 29,034,473</b>	<b>\$ 24,682,660</b>

(This schedule is continued on the following page.)

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION INCLUDING TIF ACTIVITY (Continued)

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>NET REVENUE (EXPENSE)</b>										
Governmental activities	\$ (2,899,346)	\$ (1,631,458)	\$ (1,199,468)	\$ (8,646,085)	\$ (10,177,425)	\$ (12,519,702)	\$ (11,563,382)	\$ (13,053,258)	\$ (8,223,135)	\$ (11,352,758)
Business-type activities	9,491,466	18,356,071	640,056	(1,103,815)	(1,815,886)	(2,685,453)	(3,051,708)	(2,145,998)	(1,006,672)	1,040,686
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ 6,592,120</b>	<b>\$ 16,724,613</b>	<b>\$ (559,412)</b>	<b>\$ (9,749,900)</b>	<b>\$ (11,993,311)</b>	<b>\$ (15,205,155)</b>	<b>\$ (14,615,090)</b>	<b>\$ (15,199,256)</b>	<b>\$ (9,229,807)</b>	<b>\$ (10,312,072)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities										
Taxes										
Property and replacement	\$ 3,389,312	\$ 5,782,079	\$ 6,013,165	\$ 6,333,215	\$ 6,240,642	\$ 6,455,239	\$ 6,441,240	\$ 6,553,526	\$ 7,038,295	\$ 4,604,013
Sales	1,809,288	1,588,908	1,873,680	2,048,193	1,835,711	2,024,614	2,221,054	2,495,163	2,590,448	2,650,275
Income	1,582,687	1,707,985	2,008,872	1,951,568	2,134,387	2,314,454	2,325,713	2,584,640	2,437,793	2,446,127
Utility	1,089,407	1,121,017	1,120,200	1,170,231	1,168,426	1,166,127	1,170,763	1,156,313	1,223,816	1,290,481
Other	303,971	308,334	311,029	312,009	334,014	370,696	409,316	449,065	516,590	589,747
Investment income	702,928	300,757	198,228	115,798	66,607	56,542	44,020	61,790	102,484	61,936
Miscellaneous	119,097	219,485	10,455	10,065	14,934	105,449	20,274	16,516	101,724	2,737
Special item	-	-	-	-	-	-	-	-	24,405,005	-
Transfers	127,656	127,280	128,043	102,900	109,418	109,417	(946,060)	368,582	-	-
Total governmental activities	9,124,346	11,155,845	11,663,672	12,043,979	11,904,139	12,602,538	11,686,320	13,685,595	38,416,155	11,645,316
Business-Type Activities										
Investment income	287,749	168,632	80,125	60,573	30,073	14,853	30,796	(116,254)	33,213	71,119
Transfers in (out)	(127,656)	(127,280)	(128,043)	(102,900)	(109,418)	(109,417)	(109,418)	(368,582)	-	-
Total business-type activities	160,093	41,352	(47,918)	(42,327)	(79,345)	(94,564)	(78,622)	(484,836)	33,213	71,119
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 9,284,439</b>	<b>\$ 11,197,197</b>	<b>\$ 11,615,754</b>	<b>\$ 12,001,652</b>	<b>\$ 11,824,794</b>	<b>\$ 12,507,974</b>	<b>\$ 11,607,698</b>	<b>\$ 13,200,759</b>	<b>\$ 38,449,368</b>	<b>\$ 11,716,435</b>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ 6,225,000	\$ 9,524,387	\$ 10,464,204	\$ 3,397,894	\$ 1,726,714	\$ 82,836	\$ 875,395	\$ 632,337	\$ 30,193,020	\$ 292,558
Business-type activities	9,651,559	18,397,423	592,138	(1,146,142)	(1,895,231)	(2,780,017)	(3,455,011)	(2,630,834)	(973,459)	1,111,805
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 15,876,559</b>	<b>\$ 27,921,810</b>	<b>\$ 11,056,342</b>	<b>\$ 2,251,752</b>	<b>\$ (168,517)</b>	<b>\$ (2,697,181)</b>	<b>\$ (2,579,616)</b>	<b>\$ (1,998,497)</b>	<b>\$ 29,219,561</b>	<b>\$ 1,404,363</b>

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>PROGRAM REVENUES</b>										
Governmental Activities										
Charges for services										
General government	\$ 1,261,751	\$ 710,982	\$ 815,705	\$ 1,056,492	\$ 1,306,098	\$ 1,794,886	\$ 2,655,229	\$ 1,742,542	\$ 1,764,310	\$ 1,153,719
Public safety	324,435	335,713	333,335	318,066	335,479	385,856	305,165	328,712	297,411	300,137
Other activities	21,100	412,371	29,507	40,614	23,113	51,819	102,008	74,930	1,807,442	58,770
Operating grants and contributions	519,850	623,814	812,913	917,901	803,554	782,788	892,974	673,398	916,118	738,624
Capital grants and contributions	7,855,633	9,501,727	8,704,994	6,293,074	2,028,806	10,882	25,696	1,954,804	8,025,292	3,294,762
Total governmental activities program revenues	9,982,769	11,584,607	10,696,454	8,626,147	4,497,050	3,026,231	3,981,072	4,774,386	12,810,573	5,546,012
Business-Type Activities										
Charges for services										
Water	1,946,936	1,936,081	2,252,438	2,106,124	2,506,782	2,337,332	2,273,139	2,435,473	2,524,798	2,580,890
Sewer	1,791,427	1,887,933	1,991,271	1,974,716	2,208,753	2,327,094	2,071,436	2,120,586	2,298,910	2,478,761
Operating grants and contributions	268,285	108,118	153,681	143,100	110,536	217,604	300,516	525,527	385,576	25,405
Capital grants and contributions	11,711,422	21,428,203	2,513,449	1,338,763	419,962	-	-	-	1,784,809	3,739,520
Total business-type activities program revenues	15,718,070	25,360,335	6,910,839	5,562,703	5,246,033	4,882,030	4,645,091	5,081,586	6,994,093	8,824,576
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 25,700,839</b>	<b>\$ 36,944,942</b>	<b>\$ 17,607,293</b>	<b>\$ 14,188,850</b>	<b>\$ 9,743,083</b>	<b>\$ 7,908,261</b>	<b>\$ 8,626,163</b>	<b>\$ 9,855,972</b>	<b>\$ 19,804,666</b>	<b>\$ 14,370,588</b>
<b>EXPENSES</b>										
Governmental Activities										
General government										
General government	\$ 2,976,972	\$ 2,541,852	\$ 2,443,043	\$ 2,336,059	\$ 2,766,560	\$ 2,950,055	\$ 2,759,804	\$ 3,319,012	\$ 3,600,628	\$ 3,013,004
Public safety	3,978,956	3,699,133	4,322,603	4,797,383	4,815,870	5,335,294	5,711,222	6,087,253	6,122,648	6,869,773
Highways and streets	4,479,296	5,796,130	4,210,701	9,328,840	6,443,605	6,724,178	5,233,288	5,380,227	5,632,393	6,102,880
Economic development	-	-	-	-	-	-	-	1,901,429	4,781,279	824,157
Interest	145,116	143,536	124,083	86,893	68,878	54,804	34,836	34,836	21,280	88,956
Total governmental activities expenses	11,580,340	12,180,651	11,100,430	16,549,175	14,094,913	15,064,331	13,739,150	16,722,757	20,158,228	16,898,770
Business-Type Activities										
Water										
Water	2,688,379	3,148,635	2,714,197	2,943,913	3,283,933	3,751,940	3,619,891	3,177,372	3,446,586	3,332,520
Sewer										
Sewer	3,538,225	3,855,629	3,556,586	3,722,605	3,777,986	3,815,543	4,401,589	4,050,212	4,554,179	4,451,370
Total business-type activities expenses	6,226,604	7,004,264	6,270,783	6,666,518	7,061,919	7,567,483	8,021,480	7,227,584	8,000,765	7,783,890
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 17,806,944</b>	<b>\$ 19,184,915</b>	<b>\$ 17,371,213</b>	<b>\$ 23,215,693</b>	<b>\$ 21,156,832</b>	<b>\$ 22,631,814</b>	<b>\$ 21,760,630</b>	<b>\$ 23,950,341</b>	<b>\$ 28,158,993</b>	<b>\$ 24,682,660</b>

(This schedule is continued on the following page.)

VILLAGE OF HUNTLEY, ILLINOIS

CHANGE IN NET POSITION EXCLUDING TIF ACTIVITY (Continued)

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>NET REVENUE (EXPENSE)</b>										
Governmental activities	\$ (1,597,571)	\$ (596,044)	\$ (403,976)	\$ (7,923,028)	\$ (9,597,863)	\$ (12,038,100)	\$ (9,758,078)	\$ (11,948,371)	\$ (7,347,655)	\$ (11,352,758)
Business-type activities	9,491,466	18,356,071	640,056	(1,103,815)	(1,815,886)	(2,685,453)	(3,376,389)	(2,145,998)	(1,006,672)	1,040,686
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ 7,893,895</b>	<b>\$ 17,760,027</b>	<b>\$ 236,080</b>	<b>\$ (9,026,843)</b>	<b>\$ (11,413,749)</b>	<b>\$ (14,723,553)</b>	<b>\$ (13,134,467)</b>	<b>\$ (14,094,369)</b>	<b>\$ (8,354,327)</b>	<b>\$ (10,312,072)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities										
Taxes										
Property and replacement	\$ 3,389,312	\$ 1,911,152	\$ 3,788,864	\$ 3,934,761	\$ 3,694,338	\$ 3,537,483	\$ 3,573,471	\$ 3,495,486	\$ 3,538,590	\$ 4,604,013
Sales	1,809,288	1,588,908	1,873,680	2,048,193	1,835,711	2,024,614	2,221,054	2,495,163	2,590,448	2,650,275
Income	1,582,687	1,707,985	2,008,872	1,951,568	2,134,387	2,314,454	2,325,713	2,584,640	2,437,793	2,446,127
Utility	1,089,407	1,121,017	1,120,200	1,170,231	1,168,426	1,166,127	1,170,763	1,156,313	1,223,816	1,290,481
Other	303,971	308,334	311,029	312,009	334,014	370,696	409,316	449,065	516,590	589,747
Investment income	702,928	300,757	198,228	115,798	66,607	56,542	44,021	61,699	102,228	61,936
Miscellaneous	119,097	219,485	10,455	10,065	14,934	105,449	20,274	16,516	101,724	2,737
Transfers	127,656	127,280	128,043	102,900	109,418	109,417	(946,060)	368,582	-	-
Total governmental activities	9,124,346	7,284,918	9,439,371	9,645,525	9,357,835	9,684,782	8,818,552	10,627,464	10,511,189	11,645,316
Business-Type Activities										
Investment income	287,749	168,632	80,125	60,573	30,073	14,853	30,796	(116,254)	33,213	71,119
Transfers	(127,656)	(127,280)	(128,043)	(102,900)	(109,418)	(109,417)	(109,418)	(368,582)	-	-
Total business-type activities	160,093	41,352	(47,918)	(42,327)	(79,345)	(94,564)	(78,622)	(484,836)	33,213	71,119
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 9,284,439</b>	<b>\$ 7,326,270</b>	<b>\$ 9,391,453</b>	<b>\$ 9,603,198</b>	<b>\$ 9,278,490</b>	<b>\$ 9,590,218</b>	<b>\$ 8,739,930</b>	<b>\$ 10,142,628</b>	<b>\$ 10,544,402</b>	<b>\$ 11,716,435</b>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ 7,526,775	\$ 6,688,874	\$ 9,035,395	\$ 1,722,497	\$ (240,028)	\$ (2,353,318)	\$ (939,526)	\$ (1,238,107)	\$ 3,163,534	\$ 292,558
Business-type activities	9,651,559	18,397,423	592,138	(1,146,142)	(1,895,231)	(2,780,017)	(3,455,011)	(2,630,834)	(973,459)	1,111,805
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 17,178,334</b>	<b>\$ 25,086,297</b>	<b>\$ 9,627,533</b>	<b>\$ 576,355</b>	<b>\$ (2,135,259)</b>	<b>\$ (5,133,335)</b>	<b>\$ (4,394,537)</b>	<b>\$ (3,868,941)</b>	<b>\$ 2,190,075</b>	<b>\$ 1,404,363</b>

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	*2011	2012	2013	2014	2015	2016	2017
<b>GENERAL FUND</b>										
Nonspendable in form - prepaid items	\$ -	\$ -	\$ -	\$ 42,949	\$ 9,494	\$ 15,562	\$ 117,775	\$ 65,847	\$ 74,149	\$ 79,541
Reserved	5,307,772	5,349,056	7,737,901	-	-	-	-	-	-	-
Restricted	-	-	-	483,628	574,248	325,434	193,358	68,917	-	-
Assigned	-	-	-	4,553,530	4,691,318	6,417,319	7,037,651	6,328,040	2,632,048	5,208,904
Unreserved	2,251,536	2,400,002	1,452,201	-	-	-	-	-	-	-
<b>TOTAL GENERAL FUND</b>	<b>\$ 7,559,308</b>	<b>\$ 7,749,058</b>	<b>\$ 9,190,102</b>	<b>\$ 5,080,107</b>	<b>\$ 5,275,060</b>	<b>\$ 6,758,315</b>	<b>\$ 7,348,784</b>	<b>\$ 6,462,804</b>	<b>\$ 2,706,197</b>	<b>\$ 5,288,445</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved/Restricted										
Special Revenue Funds	\$ 700,554	\$ 618,547	\$ 834,544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Funds	2,389,119	2,830,026	2,954,403	-	-	-	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	44,434	47,604	52,805	55,025	60,057	70,898	80,715
Insurance purposes	-	-	-	504,079	383,378	355,861	284,527	314,525	396,143	374,111
Highways and streets	-	-	-	3,485,459	2,416,116	1,585,348	1,688,627	1,097,551	932,223	632,916
Cemetery operations	-	-	-	357,933	274,495	263,032	280,205	253,466	274,697	297,677
Subdivision maintenance	-	-	-	11,916	3,640	-	5,193	23,136	15,182	32,412
Debt service	-	-	-	3,751,005	3,902,806	4,427,113	4,230,340	4,016,610	-	-
Unreserved/Assigned										
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Capital Project Funds	8,818,545	8,587,249	8,631,967	-	-	-	-	-	-	-
Public entity risk pool	-	-	-	-	128,922	128,922	128,922	126,245	126,245	-
Municipal construction	-	-	-	1,071,155	747,414	746,201	674,532	595,326	485,988	557,142
Capital outlay	-	-	-	4,823,713	5,683,344	1,649,139	2,210,769	2,383,365	2,008,715	1,291,371
Future capital projects	-	-	-	942,058	834,253	608,527	556,240	924,619	4,502,441	4,176,319
Unassigned (deficit)	-	-	-	-	-	(11,840)	(545,543)	(505,026)	(229,308)	(1,034,055)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 11,908,218</b>	<b>\$ 12,035,822</b>	<b>\$ 12,420,914</b>	<b>\$ 14,991,752</b>	<b>\$ 14,421,972</b>	<b>\$ 9,805,108</b>	<b>\$ 9,568,837</b>	<b>\$ 9,289,874</b>	<b>\$ 8,583,224</b>	<b>\$ 6,408,608</b>

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

Data Source

Audited Financial Statements

**VILLAGE OF HUNTLEY, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>REVENUES</b>										
Taxes	\$ 10,170,436	\$ 10,184,484	\$ 11,029,519	\$ 11,575,218	\$ 11,461,577	\$ 12,071,130	\$ 12,318,158	\$ 13,014,578	\$ 13,449,568	\$ 11,264,698
Intergovernmental	568,086	986,789	1,414,919	2,366,811	1,178,410	1,055,189	1,142,898	2,272,884	1,136,923	1,233,574
Licenses and permits	1,169,430	603,959	722,398	1,029,653	1,283,425	1,633,171	2,499,484	1,640,630	1,646,600	1,071,169
Charges for services	393,585	338,858	284,853	260,173	329,303	451,169	287,750	276,975	308,635	304,807
Fines and forfeitures	404,523	440,636	380,168	334,079	372,430	523,453	415,910	386,969	353,011	335,829
Investment income	702,928	300,757	198,228	115,798	66,607	56,542	52,776	61,790	102,484	61,936
Development fees	14,135	394,746	952,902	68,293	41,503	-	-	-	-	-
Miscellaneous	119,095	228,709	19,454	25,019	25,134	36,923	98,032	45,926	2,034,148	51,359
<b>Total revenues</b>	<b>13,542,218</b>	<b>13,478,938</b>	<b>15,002,441</b>	<b>15,775,044</b>	<b>14,758,389</b>	<b>15,827,577</b>	<b>16,815,008</b>	<b>17,699,752</b>	<b>19,031,369</b>	<b>14,323,372</b>
<b>EXPENDITURES</b>										
General government	3,035,734	2,373,915	2,266,811	2,339,285	2,514,473	2,464,191	2,813,991	2,724,823	2,862,117	2,835,127
Public safety	3,752,242	3,959,941	4,001,711	4,340,226	4,620,442	5,033,367	5,394,033	5,518,867	5,684,311	6,219,669
Highways and streets	1,935,186	1,700,004	1,541,854	1,732,890	1,806,285	1,970,799	2,266,717	2,028,252	2,433,206	1,975,405
Economic development	-	-	-	-	-	-	557,152	5,731,760	4,781,279	376,494
Capital outlay	3,048,961	2,599,156	2,585,467	6,365,445	3,448,236	6,901,746	2,100,462	3,366,914	1,927,458	3,262,760
Debt service										
Principal	1,880,222	1,245,000	2,110,000	1,957,648	2,254,026	2,348,898	2,454,807	2,777,762	2,879,706	231,270
Interest	1,456,693	1,685,848	848,784	741,198	657,452	547,116	1,099,935	1,226,398	902,766	91,888
<b>Total expenditures</b>	<b>15,109,038</b>	<b>13,563,864</b>	<b>13,354,627</b>	<b>17,476,692</b>	<b>15,300,914</b>	<b>19,266,117</b>	<b>16,687,097</b>	<b>23,374,776</b>	<b>21,470,843</b>	<b>14,992,613</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,566,820)</b>	<b>(84,926)</b>	<b>1,647,814</b>	<b>(1,701,648)</b>	<b>(542,525)</b>	<b>(3,438,540)</b>	<b>127,911</b>	<b>(5,675,024)</b>	<b>(2,439,474)</b>	<b>(669,241)</b>

<b>Fiscal Year</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	\$ 3,127,656	\$ 498,951	\$ 128,043	\$ 4,898,650	\$ 1,387,963	\$ 124,417	\$ 1,189,896	\$ 3,607,960	\$ 1,710,626	\$ 1,018,156
Transfers (out)	(3,000,000)	(371,671)	-	(4,795,750)	(1,278,545)	(15,000)	(1,080,478)	(3,139,378)	(4,005,910)	(25,000)
Proceeds from installment contract	-	-	-	750,000	-	-	-	-	-	20,533
Current refinancing of installment contract	-	-	-	(750,000)	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-	-	-	213,005	-
Bonds refunded	(2,450,000)	(14,025,000)	-	-	-	-	-	-	-	-
Bond proceeds	2,450,000	14,300,000	-	-	-	-	-	4,000,000	-	-
Insurance proceeds	-	-	30,916	56,926	32,557	58,314	98,583	19,234	39,462	63,184
Sale of capital assets	-	-	19,363	2,665	25,723	137,200	18,286	22,264	19,034	-
Total other financing sources (uses)	127,656	402,280	178,322	162,491	167,698	304,931	226,287	4,510,080	(2,023,783)	1,076,873
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (1,439,164)</b>	<b>\$ 317,354</b>	<b>\$ 1,826,136</b>	<b>\$ (1,539,157)</b>	<b>\$ (374,827)</b>	<b>\$ (3,133,609)</b>	<b>\$ 354,198</b>	<b>\$ (1,164,944)</b>	<b>\$ (4,463,257)</b>	<b>\$ 407,632</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	25.58%	22.55%	25.17%	15.83%	19.82%	20.12%	21.79%	21.79%	18.34%	2.32%

Data Source

Audited Financial Statements

VILLAGE OF HUNTLEY, ILLINOIS

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

Last Ten Fiscal Years

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Residential	McHenry	\$ 516,752,416	\$ 517,826,413	\$ 448,921,852	\$ 462,157,001	\$ 410,510,707	\$ 399,443,961	\$ 407,857,531	\$ 435,975,988	\$ 478,068,435	509,655,287
	Kane	257,139,949	267,660,036	257,149,228	242,096,936	219,394,776	196,172,257	190,497,427	200,416,540	212,366,737	223,457,253
		<u>773,892,365</u>	<u>785,486,449</u>	<u>706,071,080</u>	<u>704,253,937</u>	<u>629,905,483</u>	<u>595,616,218</u>	<u>598,354,958</u>	<u>636,392,528</u>	<u>690,435,172</u>	<u>733,112,540</u>
Farm	McHenry	1,214,566	1,224,750	1,217,392	1,279,526	1,287,872	1,273,833	1,296,453	993,371	1,023,050	1,098,818
	Kane	396,148	357,637	352,229	351,899	333,112	137,360	145,949	169,886	189,842	182,373
		<u>1,610,714</u>	<u>1,582,387</u>	<u>1,569,621</u>	<u>1,631,425</u>	<u>1,620,984</u>	<u>1,411,193</u>	<u>1,442,402</u>	<u>1,163,257</u>	<u>1,212,892</u>	<u>1,281,191</u>
Commercial	McHenry	28,631,310	43,148,331	42,485,634	41,253,424	38,392,934	35,420,879	35,717,041	34,723,471	35,657,232	34,424,777
	Kane	11,536,473	18,446,238	20,221,678	18,066,164	16,401,612	17,766,882	18,583,762	24,163,307	43,257,087	46,702,338
		<u>40,167,783</u>	<u>61,594,569</u>	<u>62,707,312</u>	<u>59,319,588</u>	<u>54,794,546</u>	<u>53,187,761</u>	<u>54,300,803</u>	<u>58,886,778</u>	<u>78,914,319</u>	<u>81,127,115</u>
Industrial	McHenry	25,413,832	25,592,941	23,841,117	23,550,031	23,587,338	21,483,486	21,245,278	19,793,712	20,662,202	20,845,471
	Kane	2,076,420	2,147,138	2,056,379	1,923,753	1,791,402	1,634,110	3,098,722	11,381,551	29,987,765	34,758,875
		<u>27,490,252</u>	<u>27,740,079</u>	<u>25,897,496</u>	<u>25,473,784</u>	<u>25,378,740</u>	<u>23,117,596</u>	<u>24,344,000</u>	<u>31,175,263</u>	<u>50,649,967</u>	<u>55,604,346</u>
Total Real Property		<u>843,161,114</u>	<u>876,403,484</u>	<u>796,245,509</u>	<u>790,678,734</u>	<u>711,699,753</u>	<u>673,332,768</u>	<u>678,442,163</u>	<u>727,617,826</u>	<u>821,212,350</u>	<u>871,125,192</u>
Pollution Control	McHenry	-	-	-	-	-	-	-	-	-	-
	Kane	-	-	-	-	-	-	-	-	-	-
		<u>-</u>									
Railroad	McHenry	91,042	109,175	133,308	141,671	160,300	142,711	148,819	178,728	181,858	185,544
	Kane	-	-	-	-	-	-	-	-	-	-
		<u>91,042</u>	<u>109,175</u>	<u>133,308</u>	<u>141,671</u>	<u>160,300</u>	<u>142,711</u>	<u>148,819</u>	<u>178,728</u>	<u>181,858</u>	<u>185,544</u>
<b>TOTAL EAV</b>		<u>\$ 843,252,156</u>	<u>\$ 876,512,659</u>	<u>\$ 796,378,817</u>	<u>\$ 790,820,405</u>	<u>\$ 711,860,053</u>	<u>\$ 673,475,479</u>	<u>\$ 678,590,982</u>	<u>\$ 727,796,554</u>	<u>\$ 821,394,208</u>	<u>\$ 871,310,736</u>
	McHenry	\$ 572,103,166	\$ 587,901,610	\$ 516,599,303	\$ 528,381,653	\$ 473,939,151	\$ 457,764,870	\$ 466,265,122	\$ 491,665,270	\$ 535,592,777	\$ 566,209,897
	Kane	271,148,990	288,611,049	279,779,514	262,438,752	237,920,902	215,710,609	212,325,860	236,131,284	285,801,431	305,100,839
<b>TOTAL EAV</b>		<u>\$ 843,252,156</u>	<u>\$ 876,512,659</u>	<u>\$ 796,378,817</u>	<u>\$ 790,820,405</u>	<u>\$ 711,860,053</u>	<u>\$ 673,475,479</u>	<u>\$ 678,590,982</u>	<u>\$ 727,796,554</u>	<u>\$ 821,394,208</u>	<u>\$ 871,310,736</u>

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Less: Tax Exempt Property	McHenry Kane	\$ 748,925 321,076	\$ 748,925 321,076	\$ 748,925 321,077	\$ 673,418 396,584	\$ 660,090 311,444	\$ 627,090 295,874	\$ 638,378 295,865	\$ 753,064 316,575	\$ 894,064 326,072	797,259 332,593
Total Taxable Assessed Value	McHenry Kane	571,354,241 270,827,914	587,152,685 288,289,973	515,850,378 279,458,437	527,708,235 262,042,168	473,279,061 237,609,458	457,137,780 215,414,735	466,265,122 212,325,860	490,912,206 235,814,709	534,698,713 285,475,359	\$ 565,412,638 304,768,246
Total Direct Tax Rate	McHenry Kane	0.4138 0.4138	0.4116 0.4116	0.4714 0.4821	0.4799 0.4702	0.5425 0.5379	0.5642 0.5462	0.5599 0.6022	0.5126 0.5418	0.5418 0.5234	0.5288 0.5375
Estimated Actual Taxable Value	McHenry Kane	190,451,414 90,276,015	195,717,562 96,096,701	171,950,126 93,152,856	175,902,745 87,347,433	157,759,687 79,203,153	152,379,260 71,804,912	155,421,707 70,775,287	163,637,402 78,604,903	178,232,904 95,158,453	188,470,879 101,589,415

Data Sources

Kane and McHenry County Clerk's Offices  
Tax Exempt Property - Village Clerk Files

**VILLAGE OF HUNTLEY, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - MCHENRY COUNTY

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>VILLAGE DIRECT RATES</b>										
Corporate	0.2650	0.2514	0.2972	0.3031	0.3799	0.3951	0.3891	0.3397	0.3739	0.3524
IMRF	0.0340	0.0398	0.0388	0.0392	0.0000	0.0186	0.0184	0.0170	0.0304	0.0287
Police Pension	0.0322	0.0350	0.0435	0.0403	0.0503	0.0687	0.0711	0.0809	0.0766	0.0934
Cemetery	0.0020	0.0005	0.0002	0.0002	0.0003	0.0003	0.0002	0.0002	0.0000	0.0000
Audit	0.0060	0.0068	0.0038	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Liability Insurance	0.0444	0.0342	0.0376	0.0379	0.0428	0.0445	0.0442	0.0408	0.0305	0.0287
Social Security	0.0302	0.0439	0.0505	0.0556	0.0692	0.0370	0.0368	0.0340	0.0304	0.0287
<b>Total direct rates</b>	<b>0.4138</b>	<b>0.4116</b>	<b>0.4716</b>	<b>0.4799</b>	<b>0.5425</b>	<b>0.5642</b>	<b>0.5598</b>	<b>0.5126</b>	<b>0.5418</b>	<b>0.5319</b>
<b>OVERLAPPING RATES</b>										
McHenry County	0.7014	0.7157	0.7927	0.8878	0.9958	1.0964	1.1412	1.0781	1.0539	0.9019
McHenry County Conservation District	0.1732	0.1775	0.1956	0.2190	0.2480	0.2748	0.2840	0.2766	0.2588	0.2449
Grafton Township	0.0584	0.0591	0.0720	0.0716	0.0831	0.0887	0.0918	0.0887	0.0746	0.0638
Grafton Township Road & Bridge	0.0412	0.0417	0.0508	0.0505	0.0586	0.0626	0.0647	0.0639	0.0608	0.0575
Huntley CCSD #158	4.0319	4.1233	4.8118	4.8290	5.4781	5.8963	5.9712	5.9472	5.7321	5.5002
McHenry Community College #528	0.2686	0.2740	0.3039	0.3394	0.3920	0.4306	0.4453	0.4347	0.4066	0.3847
Huntley Fire Protection District	0.6078	0.6111	0.7182	0.7213	0.8353	0.8863	0.8756	0.8558	0.8049	0.7567
Huntley Park District	0.2689	0.2922	0.3651	0.3747	0.4314	0.4208	0.3991	0.3962	0.2700	0.2043
Huntley Library	0.2022	0.2026	0.2352	0.2086	0.2442	0.2627	0.2693	0.2626	0.2559	0.2439
<b>TOTAL RATES</b>	<b>6.7674</b>	<b>6.9088</b>	<b>8.0169</b>	<b>8.1818</b>	<b>9.3090</b>	<b>9.9834</b>	<b>10.1020</b>	<b>9.9164</b>	<b>9.4594</b>	<b>8.8898</b>

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

Data Source

Office of the County Clerk

**VILLAGE OF HUNTLEY, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - KANE COUNTY

LAST TEN LEVY YEARS

<b>Tax Levy Year</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Village Direct Rates</b>										
Corporate	0.2650	0.2619	0.3002	0.2926	0.3787	0.3784	0.4252	0.3637	0.3612	0.3562
I.M.R.F	0.0340	0.0300	0.0388	0.0393	0.0000	0.0184	0.0191	0.0175	0.0294	0.0290
Police Pension	0.0322	0.0350	0.0452	0.0404	0.0492	0.0682	0.0737	0.0834	0.0740	0.0943
Cemetery	0.0020	0.0005	0.0002	0.0003	0.0003	0.0003	0.0002	0.0002	0.0000	0.0000
Audit	0.0060	0.0068	0.0038	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Liability Insurance	0.0444	0.0335	0.0381	0.0380	0.0419	0.0442	0.0458	0.0420	0.0294	0.0290
Social Security	0.0302	0.0439	0.0558	0.0558	0.0678	0.0367	0.0382	0.0350	0.0294	0.0290
<b>Total Direct Rate</b>	<b>0.4138</b>	<b>0.4116</b>	<b>0.4821</b>	<b>0.4702</b>	<b>0.5379</b>	<b>0.5462</b>	<b>0.6022</b>	<b>0.5418</b>	<b>0.5234</b>	<b>0.5375</b>
<b>Overlapping Rates-Kane County</b>										
Kane County	0.3336	0.3398	0.3730	0.3990	0.4336	0.4623	0.4684	0.4479	0.4201	0.4025
Kane Forest Preserve	0.1932	0.1997	0.2201	0.2609	0.2710	0.3039	0.3126	0.2944	0.2253	0.1658
Rutland Township	0.0385	0.0372	0.0386	0.0410	0.0449	0.0443	0.0434	0.0418	0.0362	0.0347
Rutland Township Road & Bridge	0.0665	0.0642	0.0664	0.0703	0.0770	0.0839	0.0829	0.0761	0.0658	0.0601
Huntley CCSD #158	4.0383	4.1306	4.9558	4.7455	5.3130	5.8000	6.4227	5.9563	5.3066	5.6328
McHenry Community College #528	0.2682	0.2739	0.3143	0.3284	0.4016	0.4204	0.4453	0.4348	0.4066	0.3847
Huntley Park District	0.2701	0.2901	0.3775	0.3661	0.4228	0.4021	0.4400	0.3964	0.2510	0.2072
Huntley Library	0.2025	0.2029	0.2419	0.2046	0.2386	0.2487	0.2690	0.2768	0.2378	0.2460
Huntley Fire Protection District	0.6078	0.5981	0.7380	0.7051	0.8220	0.8468	0.9505	0.8952	0.7638	0.7700
<b>TOTAL RATES</b>	<b>6.4325</b>	<b>6.5481</b>	<b>7.8077</b>	<b>7.5911</b>	<b>8.5624</b>	<b>9.1586</b>	<b>10.0370</b>	<b>9.3615</b>	<b>8.2366</b>	<b>8.4413</b>

Data Source

Office of the County Clerk

Rates are per \$100 of equalized assessed valuation

VILLAGE OF HUNTLEY, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2017				2008			
Taxpayer	Equalized Assessed Valuation	Rank	Percentage of Total Village Equalized Assessed Valuation	Taxpayer	Equalized Assessed Valuation	Rank	Percentage of Total Village Equalized Assessed Valuation
Duke Realty Limited Partnership	12,768,506	1	1.47%	Weber Stephens Products	6,825,895	1	0.81%
Weber Stephen Products	6,097,261	2	0.70%	Huntley Factory Shops Limited Partnership	5,852,709	2	0.69%
Wal-Mart Stores, Inc.	4,188,734	3	0.48%	Midwest Trust TR #13306 & Midwest TR #9677018	2,635,710	3	0.31%
Wal-Mart Stores, Inc.	3,987,751	4	0.46%	Jewel Food Stores	2,449,121	4	0.29%
Hamilton Partners	3,577,063	5	0.41%	Illinois Tool Works	2,432,761	5	0.29%
BMO Harris Bank NA 11-4010	2,613,596	6	0.30%	LDI Real Estate Group, LLC	1,930,429	6	0.23%
LDI Real Estate Group	2,228,335	7	0.26%	Huntley Development Limited Partnership	1,739,508	7	0.21%
Illinois Tool Works	2,076,671	8	0.24%	Rohrer Properties	1,681,594	8	0.20%
Heritage Woods of Huntley	2,049,544	9	0.24%	Juki Huntley, Property LLC	1,590,307	9	0.19%
Jewel Food Stores	1,960,725	10	0.23%	Del Webb Communities of Illinois	1,551,408	10	0.18%
	<u>\$ 41,548,186</u>		<u>4.79%</u>		<u>\$ 28,689,442</u>		<u>3.40%</u>

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

Data Source

Offices of the McHenry and Kane County Clerks & Assessors

**VILLAGE OF HUNTLEY, ILLINOIS**  
**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$ 3,750,000	\$ 3,262,521	87.00%	\$ 35,071	\$ 3,297,592	87.94%
2008	3,950,000	3,537,832	89.57%	31,346	3,569,178	90.36%
2009	3,665,000	3,600,297	98.23%	-	3,600,297	98.23%
2010	3,800,800	3,777,746	99.39%	-	3,777,746	99.39%
2011	3,799,999	3,798,518	99.96%	-	3,798,518	99.96%
2012	3,799,994	3,781,803	99.52%	-	3,781,803	99.52%
2013	3,821,300	3,820,794	99.99%	-	3,820,794	99.99%
2014	3,825,000	3,814,003	99.71%	-	3,814,003	99.71%
2015	3,825,000	3,821,325	99.90%	-	3,821,325	99.90%
2016	4,634,303	4,624,243	99.78%	0	4,624,243	99.78%

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

Data Source

Office of the County Clerk

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING INCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	General Obligation Certificates	General Obligation Notes	Sewer Fund Obligation Debt	Tollway Payable	2015 Debt Certificate	2017 Debt Certificate	Tax Increment Financing Bonds	Capital Lease	Installment Contract Holiday Lights	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2008	\$ 2,300,000	\$ 1,020,000	\$ 2,443,750	\$ -	\$ -	\$ -	\$ 38,430,000	\$ -	\$ -	\$ 44,193,750	17.13%	\$ 2,643.32
2009	2,000,000	890,000	2,188,750	-	-	-	37,890,000	-	-	42,968,750	14.72%	1,849.79
2010	1,700,000	750,000	1,933,750	-	-	-	36,220,000	-	-	40,603,750	15.32%	1,671.56
2011	1,400,000	622,352	1,678,750	-	-	-	34,690,000	-	-	38,391,102	14.58%	1,580.47
2012	1,100,000	478,322	1,423,750	-	-	-	32,880,000	-	-	35,882,072	15.14%	1,477.18
2013	800,000	329,428	1,168,750	1,292,971	-	-	30,980,000	-	-	34,571,149	16.03%	1,423.21
2014	500,000	174,621	913,750	796,917	-	-	28,980,000	-	-	31,365,288	13.87%	1,291.23
2015	200,000	-	658,750	-	3,816,416	-	26,860,000	-	-	31,535,166	13.02%	1,298.22
2016	-	-	403,750	-	3,591,710	-	-	-	-	3,995,460	1.46%	150.02
2017	-	-	148,750	-	3,360,157	2,960,547	-	172,716	20,533	6,662,703	2.30%	250.18

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. See the Schedule on page 101 and 102 for property value data.

Data Sources

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

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year	General Obligation Certificates	General Obligation Notes	Sewer Fund Obligation Debt	Tollway Payable	2015 Debt Certificate	2017 Debt Certificate	Capital Lease	Installation Contract Holiday Lights	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2008	\$ 2,300,000	\$ 1,020,000	\$ 2,443,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,763,750	2.23%	\$ 344.74
2009	2,000,000	890,000	2,188,750	-	-	-	-	-	5,078,750	1.19%	218.71
2010	1,700,000	750,000	1,933,750	-	-	-	-	-	4,383,750	1.65%	180.47
2011	1,400,000	622,352	1,678,750	-	-	-	-	-	3,701,102	1.90%	152.37
2012	1,100,000	478,322	1,423,750	-	-	-	-	-	3,002,072	1.27%	123.59
2013	800,000	329,428	1,168,750	1,292,971	-	-	-	-	3,591,149	1.66%	147.84
2014	500,000	174,621	913,750	796,917	-	-	-	-	2,385,288	1.05%	98.20
2015	200,000	-	658,750	-	3,816,416	-	-	-	4,675,166	1.93%	192.46
2016	-	-	403,750	-	3,591,709	-	-	-	3,995,459	1.46%	150.02
2017	-	-	148,750	-	3,360,157	2,960,547	172,716	20,533	6,662,703	2.30%	250.18

\* Tax Increment Financing Bonds

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. See the schedule on page 101 and 102 for property value data.

Data Sources

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

VILLAGE OF HUNTLEY, ILLINOIS

SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

December 31, 2017

	2017 Equalized Assessed Valuation	Assessed Value in Village	Outstanding Bonds		Applicable to Village Percentage	Amount
Kane County Forest Preserve	13,653,750,453	305,100,839	\$13,950,684 (1)		2.235%	\$311,736
McHenry County Conservation District	7,965,517,767	566,209,897	14,500,000		7.108%	1,030,698
Huntley Park District	1,389,987,372	853,601,188	117,050 (1)		61.411%	71,881
Huntley CUSD #158	1,318,973,538	836,736,691	80,039,275 (2)		63.438%	50,775,695
Dundee SD #300 (Only Kane/McHenry Cnty)	3,049,156,376	34,794,278	44,084,983 (2)		1.141%	571,190
Community College #509 (Only Kane/McHenry Cnty)	8,403,067,236	17,186,751	15,162,983		0.205%	47,412
Total Overlapping General Obligation Bonded Debt						<u>52,808,612 (3)</u>
Village of Huntley			(3)(4)	100.000%		<u>12,399,163</u>
<b>TOTAL DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT</b>						<u>\$ 65,207,775</u>

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

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

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

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

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

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

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

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

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

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

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

Data Source

McHenry and Kane County Clerk's Offices

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

VILLAGE OF HUNTLEY, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	*2017
Assessed valuation	\$ 843,252,156	\$ 876,512,659	\$ 796,378,817	\$ 790,820,405	\$ 711,860,053	\$ 673,475,479	\$ 678,590,982	\$ 727,796,554	\$ 821,394,208	\$ -
Legal debt limit										
8.625% of assessed valuation	72,730,498	75,599,217	68,687,673	68,208,260	61,397,930	58,087,260	58,528,472	62,772,453	70,845,250	-
Amount of debt										
Applicable to debt limits	3,320,000	2,890,000	2,450,000	2,022,352	1,578,326	2,422,399	1,471,538	4,675,166	3,995,460	-
Net debt outstanding	3,320,000	2,890,000	2,450,000	2,022,352	1,578,326	2,422,399	1,471,538	4,675,166	3,995,460	-
<b>LEGAL DEBT MARGIN</b>	<b>\$ 69,410,498</b>	<b>\$ 72,709,217</b>	<b>\$ 66,237,673</b>	<b>\$ 66,185,908</b>	<b>\$ 59,819,604</b>	<b>\$ 55,664,861</b>	<b>\$ 57,056,934</b>	<b>\$ 58,097,287</b>	<b>\$ 66,849,790</b>	<b>\$ -</b>
Total net debt applicable to the limit as a percentage of debt limit	4.56%	3.82%	3.57%	2.96%	2.57%	4.17%	2.51%	7.45%	5.64%	

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

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt

The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property. . . (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: . . . indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum....shall not be included in the foregoing percentage amounts.

To date the General Assembly has set no limits for home rule municipalities.

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE INCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities							Business-Type Activities		Total Primary Government	Population	Personal Income*	Percentage of Personal Income*	
	General Obligation Certificates	Installment Notes Payable	Tollway Payable	2015 Debt Service	Tax Increment Finance Bond	Capital Lease	Installment Contract Holiday Lights	General Obligation Certificates	2017 Debt Certificate				Per Capita*	
2008	\$ 2,300,000	\$ 1,020,000	\$ -	\$ -	\$ 38,430,000	\$ -	\$ -	\$ 2,443,750	\$ -	\$ 44,193,750	16,719	\$ 60,456	4.37%	\$ 2,643.32
2009	2,000,000	890,000	-	-	37,890,000	-	-	2,188,750	-	42,968,750	23,221	60,456	3.06%	1,850.43
2010	1,700,000	750,000	-	-	36,220,000	-	-	1,933,750	-	40,603,750	23,221	60,456	2.89%	1,748.58
2011	1,400,000	622,352	-	-	34,690,000	-	-	1,678,750	-	38,391,102	24,291	70,256	2.25%	1,580.47
2012	1,100,000	478,322	-	-	32,880,000	-	-	1,423,750	-	35,882,072	24,291	70,256	2.10%	1,477.18
2013	800,000	329,428	1,292,971	-	30,980,000	-	-	1,168,750	-	34,571,149	24,291	70,256	2.03%	1,423.21
2014	500,000	174,621	796,917	-	28,980,000	-	-	913,750	-	31,365,288	24,291	70,256	1.84%	1,291.23
2015	200,000	-	-	3,816,416	26,860,000	-	-	658,750	-	31,535,166	24,291	70,256	1.85%	1,298.22
2016	-	-	-	3,591,710	-	-	-	403,750	-	3,995,460	26,005	70,256	0.22%	153.64
2017	-	-	-	3,360,157	-	172,716	20,533	148,750	2,960,547	6,662,703	26,632	76,998	0.32%	250.18

\* See the Schedule of Demographic and Economic Statistics on page 111 for personal income and population data.

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

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

VILLAGE OF HUNTLEY, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE EXCLUDING TIF ACTIVITY

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Business-Type Activities				Total Primary Government	Population	Personal Income*	Percentage of Personal Income*	Per Capita*
	General Obligation Certificates	Installment Notes Payable	Tollway Payable	2015 Debt Certificate	Capital Lease	Installment Contract Holiday Lights	General Obligation Certificates	2017 Debt Certificate						
2008	\$ 2,300,000	\$ 1,020,000	\$ -	\$ -	\$ -	\$ -	\$ 2,443,750	\$ -	\$ 5,763,750	16,719	\$ 60,456	1.05%	344.74	
2009	2,000,000	890,000	-	-	-	-	2,188,750	-	5,078,750	23,221	60,456	1.19%	218.71	
2010	1,700,000	750,000	-	-	-	-	1,933,750	-	4,383,750	24,291	60,456	1.38%	180.47	
2011	1,400,000	622,352	-	-	-	-	1,678,750	-	3,701,102	24,291	70,256	1.90%	152.37	
2012	1,100,000	478,322	-	-	-	-	1,423,750	-	3,002,072	24,291	70,256	2.34%	123.59	
2013	800,000	329,428	1,292,971	-	-	-	1,168,750	-	3,591,149	24,291	70,256	1.96%	147.84	
2014	500,000	174,621	796,917	-	-	-	913,750	-	2,385,288	24,291	70,256	2.95%	98.20	
2015	200,000	-	-	3,816,416	-	-	658,750	-	4,675,166	24,291	70,256	1.50%	192.46	
2016	-	-	-	3,591,710	-	-	403,750	-	3,995,460	26,005	70,256	1.76%	153.64	
2017	-	-	-	3,360,157	172,716	20,533	148,750	2,960,547	6,662,703	26,632	76,998	1.16%	250.18	

\* See the Schedule of Demographic and Economic Statistics on page 111 for personal income and population data.

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

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

VILLAGE OF HUNTLEY, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Total Personal Income (4)	Per Capita Personal Income (2)	Median Household Income (1)	Median Age (1)	Labor Force (3)	Employed (3)	Unemployed (3)	Unemployment Rate (3)
2008	16,719 a	\$ 458,953,269	\$ 27,451 b	\$ 60,456 c	38.6 b	4,114	3,782	332	8.10%
2009	23,221 d	637,439,671	27,451 b	60,456 c	38.6 b	4,154	3,608	543	13.10%
2010	24,291 e	666,812,241	27,451 b	60,456 c	38.6 b	10,595	9,496	1,099	10.40%
2011	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,547	9,549	998	9.50%
2012	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,706	9,781	925	8.86%
2013	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,896	9,982	914	8.40%
2014	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,896	10,184	712	6.50%
2015	24,291 f	795,748,869	32,759 f	70,526 f	44.7 f	10,964	10,391	573	5.20%
2016	26,632 i	872,437,688	32,759 f	70,526	44.7 f	11,224	10,622	602	5.40%
2017	26,632 i	868,819,848	38,389 f	76,998	44.7 f	11,637	11,108	529	4.50%

Data Sources

- (1) U.S. Census Bureau
  - (a) 2005 Village of Huntley Special Census
  - (b) 2003 Village of Huntley Special Census
  - (c) 2000 Federal Census
  - (d) 2008 Village of Huntley Special Census
  - (e) 2010 Federal Census population count only - additional demographics were not available at the time of report preparation
  - (f) 2010 Federal Census
  - (i) 2016 Village of Huntley Special Census
- (2) Illinois Census Profile/U.S. Census Bureau
  - (a) 2000 Illinois Census Profile
  - (b) 2000 Federal Census
  - (c) 1990 Federal Census
  - (f) 2010 Federal Census
- (3) Illinois Department of Employment Security-2013 Labor Force Estimates for small communities (less than 25,000)
  - (g) The Census Bureau declared the Village population exceeds 25,000; the unemployment data from 2010-2014 has been revised.
  - (h) Illinois Department of Employment Security Annual Average 2015 Labor Force Estimate Report
- (4) Computation of total personal per capita income multiplied by population

**VILLAGE OF HUNTLEY, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>2017</b>				<b>2008</b>			
<b>Employer</b>	<b>Rank</b>	<b>Number Employed</b>	<b>Percent of Total Village Population</b>	<b>Employer</b>	<b>Rank</b>	<b>Number Employed</b>	<b>Percent of Total Village Population</b>
Huntley Community Consolidated School District #158 (1)	1	1,400	5.26%	Huntley Community Consolidated School District #158	1	1,600	9.57%
Huntley High School		305					
Leggee Elementary		117					
Centegra Healthcare	2	1,072	4.03%	Prime Outlet Mall	2	400	2.99%
Weber-Stephen Products	3	900	3.38%	Huntley Park District 28 Full Time, 285 Part Time	3	313	1.64%
Huntley Park District	4	315	1.18%	Union Special Corporation	4	230	1.38%
Walmart	5	300	1.13%	Weber-Stephens Products Co.	5	200	1.20%
TEQ Packaging	6	200	0.75%	Tek Packaging Group	6	130	0.78%
Jewel Osco	7	160	0.60%	Village of Huntley	7	95	0.57%
LDI	8	150	0.56%	Schawk Inc./Robingson Industries	8	90	0.54%
H.S. Crocker	9	150	0.56%	Sun City/Huntley Community Assoc.	9	80	0.48%
Dean Foods	10	140	0.53%	Crocker Co. Inc./Huntley Specialty	10	75	0.45%

(1) Includes full & part time employees

Source: Village of Huntley Economic Development Department

**VILLAGE OF HUNTLEY, ILLINOIS**  
**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>GENERAL GOVERNMENT</b>										
Management services	5	5	6	6	6	6	6	5	5	7
Finance	9	10	9	9	9	9	10	8	9	8
Planning	2	2	2	2	1	1	1	1	1	1
Code enforcement	-	-	-	-	-	-	-	-	-	-
Development services	9	7	6	6	6	6	7	6	5	6
Engineering	3	3	2	2	2	-	-	-	-	-
<b>PUBLIC SAFETY</b>										
Police										
Chief	1	1	1	1	1	1	1	1	1	1
Deputy Chief	2	2	2	2	2	2	2	2	2	2
Sergeants	6	6	6	6	6	6	6	6	6	6
Patrol officers	23	23	20	20	21	22	21	22	23	25
Detectives	1	1	2	2	2	2	4	2	2	4
Fire*										
Full-time firefighters	50	50	54	55	53	57	59	57	58	54
Part-time firefighters	25	25	25	25	23	24	24	26	30	25
<b>PUBLIC WORKS</b>										
Administration	3	4	2	2	2	2	2	2	2	2
Buildings and grounds	2	4	4	4	4	4	3	4	4	3
Engineering	-	-	-	-	-	-	1	1	1	1
Sewer department	9	5	5	5	7	7	7	7	6	7
Street maintenance	12	14	14	14	12	12	13	14	13	15
Water department	4	4	2	2	2	2	3	2	3	3

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

Data Source

Village Budget Office

**VILLAGE OF HUNTLEY, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>PUBLIC SAFETY</b>										
Police										
Physical arrests	517	488	450	452	377	357	367	251	289	189
Parking violations (1)	1,882	1,354	1,221	666	1,234	1,014	1,198	1,549	1,073	1,689
Traffic violations	4,395	4,628	6,676	6,000	5,798	7,250	5,414	6,545	5,938	2,743
Fire (2)										
Emergency responses	3,109	3,114	3,544	3,546	3,846	4,160	3,851	4,598	4,573	3,830
Fires extinguished	52	46	43	39	74	49	54	46	51	65
<b>PUBLIC WORKS</b>										
Streeting resurfacing (miles)	1.75	1.00	1.10	4.19	0.89	0.65	3.86	2.36	3.35	3.18
Pothole repairs (3)	72	286	68	72	29	38	33	43	38	9
<b>WATER</b>										
New connections	92	82	155	89	208	300	289	208	188	79
Water main breaks	8	4	14	12	4	1	4	6	1	6
Average daily consumption (4)	2.10	2.05	2.17	2.17	2.45	2.16	2.16	2.16	2.26	2.32
Peak daily consumption (4)	3.70	3.43	3.80	3.80	5.50	4.60	4.60	4.60	4.04	4.86
<b>WASTEWATER</b>										
Average daily treatment (4)	1.90	2.09	2.01	2.01	1.84	2.07	2.07	2.07	2.19	2.38

Note:

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

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

(3) Unit of measure = per/ton

(4) Unit of measure = per million gallons

Data Source

Various Village Departments

**VILLAGE OF HUNTLEY, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	4	4	4	4	4	4	4	4	4	4
Patrol units (1)	31	31	30	30	30	30	30	30	33	35
Fire										
Fire stations	3	3	3	4	4	4	4	4	4	4
Fire engines	3	3	4	4	4	4	4	4	4	4
<b>PUBLIC WORKS</b>										
Arterial streets (miles)	15	20	20	20	20	20	20	20	20	30
Residential streets (miles)	88	103	105	105	105	105	105	108	108	100
Streetlights	2,226	2,443	2,445	2,448	2,455	2,470	2,475	2,482	2,513	2,298
Traffic signals	11	11	12	13	13	16	16	17	18	16
<b>WATER</b>										
Water mains (miles)	122	123	123	123	123	123	123	123	154	175
Fire hydrants	1,611	1,612	1,615	1,616	1,618	1,618	1,620	1,620	2,038	2,056
Storage capacity-gallons (2)	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
<b>WASTEWATER</b>										
Sanitary sewers (miles)	108	108	110	110	110	112	112	112	152	160
Storm sewers (miles)	153	153	155	155	155	157	157	157	159	157
Treatment capacity-gallons (2)	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4

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

(2) Unit of measure = per million gallons

Data Source

Various Village Departments