

2023 DISCLOSURE

FOREST PRESERVE DISTRICT OF KANE COUNTY

Kane County, Illinois

CUSIP NUMBER:

483862

Relating to the following Bond Issues:

\$8,245,000 General Obligation Limited Tax Refunding Bonds, Series 2015A

\$5,725,000 General Obligation Limited Tax Refunding Bonds, Series 2016A

\$5,860,000 Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2016B

\$56,810,000 General Obligation Refunding Bonds, Series 2016C

\$40,000,000 General Obligation Bonds, Series 2017A

\$10,000,000 Taxable General Obligation Bonds, Series 2017B

and

\$19,065,000 General Obligation Refunding Bonds, Series 2020

For further information please contact:

**Mr. David Petschke
Chief Financial Officer
Forest Preserve District of Kane County
1996 South Kirk Road, Suite 320
Geneva, Illinois 60134**

Phone: (630) 444-1090

Email: Petschkedavid@kaneforest.com

1/11/2023

PROPERTY ASSESSMENT AND TAX INFORMATION

Equalized Assessed Valuation(1)

| Property Class: | Levy Years | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| Residential | \$10,410,904,031 | \$10,928,420,301 | \$11,411,517,993 | \$11,892,625,723 | \$12,371,599,490 |
| Farm..... | 262,699,957 | 275,130,307 | 285,792,879 | 295,148,441 | 305,202,338 |
| Commercial | 1,820,965,001 | 1,911,805,529 | 1,998,432,669 | 2,053,211,379 | 2,116,528,421 |
| Industrial..... | 1,136,341,232 | 1,187,442,210 | 1,275,580,917 | 1,373,325,923 | 1,444,944,114 |
| Railroad..... | <u>22,840,232</u> | <u>24,143,942</u> | <u>26,774,137</u> | <u>30,660,417</u> | <u>34,901,995</u> |
| Total | \$13,653,750,453 | \$14,326,942,289 | \$14,998,098,595 | \$15,644,971,883 | \$16,273,176,358 |
| Percent Change + (-)..... | 5.53%(2) | 4.93% | 4.68% | 4.31% | 4.02% |

Notes: (1) Source: Kane County Clerk.
 (2) Based on 2016 EAV of \$12,938,799,331.

Representative Tax Rates(1)
 (Per \$100 EAV)

| District Rates: | Levy Years | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| Corporate | \$ 0.0481 | \$0.0473 | \$0.0466 | \$0.0461 | \$0.0455 |
| I.M.R.F..... | 0.0001 | 0.0001 | 0.0001 | 0.0001 | 0.0001 |
| Construction & Development..... | 0.0008 | 0.0008 | 0.0007 | 0.0007 | 0.0007 |
| Liability Insurance..... | 0.0001 | 0.0001 | 0.0001 | 0.0001 | 0.0001 |
| Social Security..... | 0.0001 | 0.0001 | 0.0001 | 0.0001 | 0.0001 |
| Revenue Recapture..... | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0004 |
| Bonds & Interest..... | <u>0.1167</u> | <u>0.1124</u> | <u>0.1074</u> | <u>0.1007</u> | <u>0.0968</u> |
| Total District Rate(2)..... | \$ 0.1658 | \$0.1607 | \$0.1549 | \$0.1477 | \$0.1435 |
| Kane County | \$ 0.4025 | \$0.3877 | \$0.3739 | \$0.3618 | \$0.3522 |
| Fox River Water Reclamation District | 0.0302 | 0.0291 | 0.0278 | 0.0266 | 0.0256 |
| Elgin Township(3)..... | 0.1950 | 0.1909 | 0.1843 | 0.1776 | 0.1719 |
| City of Elgin | 2.1494 | 2.0240 | 1.8788 | 1.7706 | 1.7049 |
| Gail Borden Library District..... | 0.4729 | 0.4630 | 0.4445 | 0.4647 | 0.4542 |
| Elgin Unit School District Number 46..... | 6.3696 | 6.1237 | 5.7890 | 5.7275 | 5.6180 |
| Elgin Community College District Number 509 | <u>0.4999</u> | <u>0.5075</u> | <u>0.4865</u> | <u>0.4439</u> | <u>0.4514</u> |
| Total Rate(4) | \$10.2854 | \$9.8866 | \$9.3397 | \$9.1204 | \$8.9217 |

Notes: (1) Source: Kane County Clerk.
 (2) Statutory tax rate limits for the District are as follows: Corporate (\$0.0600) and Construction and Development (\$0.0250).
 (3) Includes Elgin Township Road District.
 (4) Representative tax rates for other governmental units are from Elgin Township tax code 05, which represents the largest portion of the District's 2021 EAV, the most current available.

Tax Extensions and Collections(1)
 (Excludes Road and Bridge)

| Levy Year | Coll. Year | Taxes Extended | Total Collections | |
|-----------|------------|----------------|-------------------|---------|
| | | | Amount | Percent |
| 2016..... | 2017 | \$29,153,961 | \$29,035,124 | 99.59% |
| 2017..... | 2018 | 22,643,516 | 22,575,258 | 99.70% |
| 2018..... | 2019 | 23,023,683 | 22,954,225 | 99.70% |
| 2019..... | 2020 | 23,225,156 | 23,172,513 | 99.77% |
| 2020..... | 2021 | 23,114,507 | 23,059,293 | 99.76% |
| 2021..... | 2022 | 23,354,612 | 12,221,871 | 52.33% |

Note: (1) Source: the District's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022.

Principal District Taxpayers(1)

| <u>Taxpayer Name:</u> | <u>Business/Service:</u> | <u>2021 EAV</u> |
|---|--------------------------|-------------------|
| Simon/Chelsea Chicago Development LLC..... | Retail..... | \$ 69,538,386 |
| Northwest Logistics Park Portfolio Investors LLC..... | Real Property..... | 50,101,757 |
| Prologis LP, AKA Liberty Property..... | Real Property..... | 31,317,325 |
| LPF Geneva Commons LLC..... | Retail Outlet..... | 31,105,039 |
| Legia St Charles Associates LLC..... | Real Property..... | 25,373,689 |
| John B. Sanfilippo & Son Inc..... | Nuts and Snacks..... | 21,210,546 |
| Chicago Premium Outlets Expansion LLC..... | Retail Outlet..... | 19,900,015 |
| Prairie Winds II LLC & Prairie Winds TIC LLC..... | Real Property..... | 18,744,520 |
| Vac Owner LLC & Vac Owner II LLC..... | Real Property..... | 17,725,947 |
| Continental 368 Fund LLC..... | Real Property..... | <u>16,073,430</u> |
| Total..... | | \$301,090,654 |
| Ten Largest Taxpayers as Percent of District's 2021 EAV (\$16,273,176,358)..... | | 1.82% |

Note: (1) Source: the District's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022.

DEBT INFORMATION

General Obligation Bonded Debt(1)

| <u>Calendar Year</u> | <u>Series 2015A</u> | <u>Series 2016A</u> | <u>Series 2016B</u> | <u>Series 2016C</u> | <u>Series 2017A</u> | <u>Series 2017B</u> | <u>Series 2020</u> | <u>Total G.O. Debt</u> | <u>Cumulative Principal Retirement</u> | |
|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|--|----------------|
| | <u>(12-15)</u> | <u>(12-15)</u> | <u>(12-15)</u> | <u>(12-15)</u> | <u>(12-15)</u> | <u>(12-15)</u> | <u>(12-15)</u> | | <u>Amount</u> | <u>Percent</u> |
| 2023..... | \$1,725,000 | \$ 445,000 | \$ 530,000 | \$ 7,005,000 | \$ 1,810,000 | \$100,000 | \$ 1,345,000 | \$12,960,000 | \$12,960,000 | 13.62% |
| 2024..... | 1,775,000 | 470,000 | 545,000 | 7,725,000 | 1,570,000 | 0 | 1,425,000 | 13,510,000 | 26,470,000 | 27.83% |
| 2025..... | 1,830,000 | 485,000 | 560,000 | 8,310,000 | 1,255,000 | 0 | 1,505,000 | 13,945,000 | 40,415,000 | 42.49% |
| 2026..... | 0 | 0 | 575,000 | 7,930,000 | 2,495,000 | 0 | 1,590,000 | 12,590,000 | 53,005,000 | 55.72% |
| 2027..... | 0 | 0 | 590,000 | 0 | 2,520,000 | 0 | 1,690,000 | 4,800,000 | 57,805,000 | 60.77% |
| 2028..... | 0 | 0 | 0 | 0 | 2,570,000 | 0 | 1,790,000 | 4,360,000 | 62,165,000 | 65.35% |
| 2029..... | 0 | 0 | 0 | 0 | 2,640,000 | 0 | 1,840,000 | 4,480,000 | 66,645,000 | 70.06% |
| 2030..... | 0 | 0 | 0 | 0 | 2,710,000 | 0 | 1,895,000 | 4,605,000 | 71,250,000 | 74.91% |
| 2031..... | 0 | 0 | 0 | 0 | 2,780,000 | 0 | 1,950,000 | 4,730,000 | 75,980,000 | 79.88% |
| 2032..... | 0 | 0 | 0 | 0 | 2,905,000 | 0 | 0 | 2,905,000 | 78,885,000 | 82.93% |
| 2033..... | 0 | 0 | 0 | 0 | 3,015,000 | 0 | 0 | 3,015,000 | 81,900,000 | 86.10% |
| 2034..... | 0 | 0 | 0 | 0 | 3,110,000 | 0 | 0 | 3,110,000 | 85,010,000 | 89.37% |
| 2035..... | 0 | 0 | 0 | 0 | 3,235,000 | 0 | 0 | 3,235,000 | 88,245,000 | 92.77% |
| 2036..... | 0 | 0 | 0 | 0 | 3,365,000 | 0 | 0 | 3,365,000 | 91,610,000 | 96.31% |
| 2037..... | 0 | 0 | 0 | 0 | 3,510,000 | 0 | 0 | 3,510,000 | 95,120,000 | 100.00% |
| Total..... | <u>\$5,330,000</u> | <u>\$1,400,000</u> | <u>\$2,800,000</u> | <u>\$30,970,000</u> | <u>\$39,490,000</u> | <u>\$100,000</u> | <u>\$15,030,000</u> | <u>\$95,120,000</u> | | |

Note: (1) Source: the District.

Detailed Overlapping Bonded Debt(1)
(As of June 30, 2022)

| | Applicable Debt |
|--|------------------------|
| Kane County | \$ 79,282,907 |
| Townships | 20,316,000 |
| Schools (Including Community Colleges) | 913,922,331 |
| Cities & Villages | 363,373,592 |
| Park Districts | 58,850,708 |
| Library Districts | 26,713,814 |
| Special Service Areas & TIF Districts | <u>203,848,026</u> |
| Total Overlapping Bonded Debt | <u>\$1,666,307,378</u> |

Note: (1) Source: the District's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022.

Statement of Bonded Indebtedness(1)

| | Amount Applicable | Ratio To | | Per Capita (2021 Population Est. 515,558) |
|--|-------------------------|-----------------------|---------------------|---|
| | | Equalized Assessed | Estimated Actual | |
| District EAV of Taxable Property, 2021 | \$16,273,176,358 | 100.00% | 33.33% | \$31,564.20 |
| Estimated Actual Value, 2021 | \$48,819,529,074 | 300.00% | 100.00% | \$94,692.60 |
| Direct Bonded Debt | \$ 95,120,000 | 0.58% | 0.19% | \$ 184.50 |
| Total Overlapping Bonded Debt(2)..... | <u>\$ 1,666,307,378</u> | <u>10.24%</u> | <u>3.41%</u> | <u>\$ 3,232.05</u> |
| Total Net Direct and Overlapping Bonded Debt | \$ 1,761,427,378 | 10.82% | 3.61% | \$ 3,416.55 |

Notes: (1) Source: Kane County Clerk and the District.
(2) Overlapping bonded debt as of June 30, 2022.

FINANCIAL INFORMATION

Statement of Net Position Governmental Activities

| | Audited as of June 30 | | | | |
|---|-----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 |
| ASSETS: | | | | | |
| Cash, Cash Equivalents and Investments..... | \$ 68,858,039 | \$ 61,475,171 | \$ 60,357,362 | \$ 57,059,785 | \$ 54,985,309 |
| Receivables: | | | | | |
| Property Taxes..... | 11,236,116 | 13,334,687 | 13,888,137 | 11,212,951 | 11,132,742 |
| Accounts..... | 833,101 | 809,234 | 85,437 | 148,581 | 2,342,493 |
| Interest..... | 7,374 | 9,038 | 9,332 | 7,357 | 7,411 |
| Due from Other Governments..... | 1,927,746 | 1,756,892 | 2,333,868 | 2,206,801 | 0 |
| Land Held for Resale..... | 0 | 0 | 334,160 | 0 | 0 |
| Prepaid Expenses..... | 15,242 | 9,233 | 7,828 | 8,169 | 9,024 |
| Capital Assets Not Being Depreciated..... | 406,163,442 | 413,558,667 | 416,662,126 | 425,337,240 | 428,473,915 |
| Capital Assets Being Depreciated (Net of Accumulated Depreciation)..... | 24,628,828 | 24,488,712 | 25,414,118 | 25,663,805 | 25,945,775 |
| Other Asset: | | | | | |
| Net Pension Asset-IMRF..... | 0 | 0 | 0 | 0 | 1,764,979 |
| Total Assets..... | <u>\$513,669,888</u> | <u>\$515,441,634</u> | <u>\$519,092,368</u> | <u>\$521,644,689</u> | <u>\$524,661,648</u> |
| DEFERRED OUTFLOWS OF RESOURCES: | | | | | |
| Deferred Items-IMRF..... | \$ 753,199 | \$ 1,534,574 | \$ 917,526 | \$ 681,963 | \$ 360,266 |
| Deferred Items-PHP..... | 24,389 | 25,138 | 24,330 | 26,255 | 97,574 |
| Loss on Refunding..... | 2,495,255 | 2,204,888 | 1,914,522 | 1,755,592 | 1,464,089 |
| Total Deferred Inflows of Resources..... | <u>\$ 3,272,843</u> | <u>\$ 3,764,600</u> | <u>\$ 2,856,378</u> | <u>\$ 2,463,810</u> | <u>\$ 1,921,929</u> |
| Total Assets and Deferred Outflows of Resources..... | <u>\$516,942,731</u> | <u>\$519,206,234</u> | <u>\$521,948,746</u> | <u>\$524,108,499</u> | <u>\$526,583,577</u> |
| LIABILITIES: | | | | | |
| Current Liabilities: | | | | | |
| Accounts Payable..... | \$ 1,562,982 | \$ 970,388 | \$ 1,102,204 | \$ 2,473,886 | \$ 1,063,013 |
| Accrued Payroll..... | 198,907 | 241,951 | 230,087 | 280,430 | 312,403 |
| Accrued Interest..... | 234,086 | 217,707 | 200,484 | 174,574 | 153,748 |
| Other Payables..... | 670,779 | 1,184,255 | 808,189 | 1,211,142 | 818,479 |
| Retainage Payable..... | 112,180 | 114,330 | 110,830 | 20,625 | 21,485 |
| Current Portion of Long-Term Liabilities..... | 12,090,909 | 11,817,360 | 12,258,942 | 12,528,901 | 13,023,774 |
| Noncurrent Liabilities: | | | | | |
| Compensated Absences..... | 229,234 | 267,571 | 373,898 | 333,734 | 313,230 |
| Net Pension Liability..... | 342,907 | 2,686,363 | 1,667,665 | 168,088 | 0 |
| Net OPEB Liability..... | 191,377 | 197,192 | 148,794 | 154,640 | 201,462 |
| Due in More Than One Year..... | 145,703,717 | 135,266,383 | 123,100,916 | 110,641,230 | 97,625,875 |
| Total Liabilities..... | <u>\$161,337,078</u> | <u>\$152,963,500</u> | <u>\$140,002,009</u> | <u>\$127,987,250</u> | <u>\$113,533,469</u> |
| DEFERRED INFLOWS OF RESOURCES: | | | | | |
| Unavailable Property Taxes..... | \$ 22,643,517 | \$ 23,023,684 | \$ 23,225,157 | \$ 23,114,507 | \$ 23,354,611 |
| Deferred Items-PHP..... | 311,816 | 287,700 | 311,136 | 281,701 | 275,069 |
| Deferred Items-IMRF..... | 1,796,597 | 648,679 | 1,027,205 | 1,717,185 | 2,554,273 |
| Total Deferred Inflows of Resources..... | <u>\$ 24,751,930</u> | <u>\$ 23,960,063</u> | <u>\$ 24,563,498</u> | <u>\$ 25,113,393</u> | <u>\$ 26,183,953</u> |
| Total Liabilities and Deferred Inflows of Resources..... | <u>\$186,089,008</u> | <u>\$176,923,563</u> | <u>\$164,565,507</u> | <u>\$153,100,643</u> | <u>\$139,717,422</u> |
| NET POSITION: | | | | | |
| Invested in Capital Assets: | | | | | |
| Net of Related Debt..... | \$308,803,496 | \$318,609,610 | \$329,966,535 | \$345,335,671 | \$360,978,168 |
| Restricted For: | | | | | |
| Capital Projects..... | 1,650,000 | 1,650,000 | 192,038 | 0 | 0 |
| Fox River Trust..... | 53,457 | 0 | 0 | 0 | 0 |
| Carpentersville Dam..... | 0 | 500,000 | 385,831 | 825,922 | 543,042 |
| Debt Service..... | 2,094,467 | 3,057,780 | 3,551,618 | 4,046,181 | 4,479,348 |
| IMRF..... | 286,732 | 196,827 | 206,995 | 205,847 | 227,836 |
| Liability Insurance..... | 227,693 | 131,593 | 135,569 | 135,569 | 138,612 |
| Social Security..... | 209,975 | 174,830 | 183,431 | 183,117 | 180,240 |
| Fabyan Causeway..... | 425,019 | 425,019 | 0 | 0 | 0 |
| Unrestricted..... | 17,102,884 | 17,537,012 | 22,761,222 | 20,275,549 | 20,318,909 |
| Total Net Position..... | <u>\$330,853,723</u> | <u>\$342,282,671</u> | <u>\$357,383,239</u> | <u>\$371,007,856</u> | <u>\$386,866,155</u> |

**Statement of Activities
Governmental Activities**

| | Audited as of June 30 | | | | |
|--|-------------------------|------------------------|------------------------|------------------------|-----------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 |
| GOVERNMENTAL ACTIVITIES: | | | | | |
| General Government..... | \$ (6,433,782) | \$ (7,136,913) | \$ (6,972,434) | \$ (6,454,834) | \$ (6,391,677) |
| Land Acquisition and Development | 2,017,551 | (1,478,484) | (2,825,983) | (2,019,817) | (397,500) |
| Interest and Fiscal Charges..... | <u>(1,516,676)</u> | <u>(4,698,260)</u> | <u>(4,266,067)</u> | <u>(3,581,051)</u> | <u>(3,110,886)</u> |
| Total Governmental Activities | <u>\$ (5,932,907)</u> | <u>\$ (13,313,657)</u> | <u>\$ (14,064,484)</u> | <u>\$ (12,055,702)</u> | <u>\$ (9,900,063)</u> |
| GENERAL REVENUES: | | | | | |
| Taxes: | | | | | |
| Property..... | \$ 29,035,124 | \$ 22,575,258 | \$ 22,954,225 | \$ 23,172,513 | \$ 23,059,293 |
| Replacement Taxes..... | 259,606 | 280,847 | 307,425 | 389,938 | 849,965 |
| Investment Income | 964,670 | 1,418,694 | 1,050,372 | 154,948 | 47,052 |
| Miscellaneous..... | <u>442,022</u> | <u>467,809</u> | <u>4,853,030</u> | <u>1,962,920</u> | <u>1,802,052</u> |
| Total General Revenues..... | <u>\$ 30,701,422</u> | <u>\$ 24,742,608</u> | <u>\$ 29,165,052</u> | <u>\$ 25,680,319</u> | <u>\$ 25,758,362</u> |
| Change in Net Position..... | \$ 24,768,515 | \$ 11,428,951 | \$ 15,100,568 | \$ 13,624,617 | \$ 15,858,299 |
| Net Position - July 1..... | <u>\$306,085,208(1)</u> | <u>\$330,853,720</u> | <u>\$342,282,671</u> | <u>\$357,383,239</u> | <u>\$371,007,856</u> |
| Net Position - June 30 | <u>\$330,853,723</u> | <u>\$342,282,671</u> | <u>\$357,383,239</u> | <u>\$371,007,856</u> | <u>\$386,866,155</u> |

Note: (1) As restated.

**General Fund
Balance Sheet**

| | Audited as of June 30 | | | | |
|--|-----------------------|---------------------|---------------------|---------------------|---------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 |
| ASSETS: | | | | | |
| Cash and Investments..... | \$11,374,188 | \$11,328,892 | \$11,702,466 | \$13,702,202 | \$15,007,037 |
| Receivables: | | | | | |
| Property Taxes..... | 3,259,226 | 3,927,751 | 4,175,123 | 3,501,315 | 3,533,302 |
| Accounts | 348,069 | 383,303 | 85,437 | 148,581 | 228,535 |
| Interest | 6,162 | 7,565 | 7,993 | 7,357 | 7,411 |
| Due from Other Governments..... | 0 | 0 | 296,911 | 37,212 | 0 |
| Prepaid Items | <u>15,242</u> | <u>9,233</u> | <u>7,828</u> | <u>8,169</u> | <u>9,024</u> |
| Total Assets..... | <u>\$15,002,887</u> | <u>\$15,656,744</u> | <u>\$16,275,758</u> | <u>\$17,404,836</u> | <u>\$18,785,309</u> |
| LIABILITIES: | | | | | |
| Accounts Payable..... | \$ 516,719 | \$ 522,926 | \$ 443,217 | \$ 446,398 | \$ 500,041 |
| Accrued Payroll | 198,907 | 241,951 | 230,087 | 280,430 | 312,403 |
| Other Payables..... | 174,761 | 151,868 | 172,462 | 164,298 | 176,212 |
| Deposits Payable | <u>112,180</u> | <u>114,330</u> | <u>110,830</u> | <u>20,625</u> | <u>21,485</u> |
| Total Liabilities..... | <u>\$ 1,002,567</u> | <u>\$ 1,031,075</u> | <u>\$ 956,596</u> | <u>\$ 911,751</u> | <u>\$ 1,010,141</u> |
| DEFERRED INFLOWS OF RESOURCES: | | | | | |
| Unavailable Property Taxes..... | <u>\$ 6,568,137</u> | <u>\$ 6,781,658</u> | <u>\$ 6,982,065</u> | <u>\$ 7,217,651</u> | <u>\$ 7,456,532</u> |
| Total Deferred Inflows of Resources..... | <u>\$ 6,568,137</u> | <u>\$ 6,781,658</u> | <u>\$ 6,982,065</u> | <u>\$ 7,217,651</u> | <u>\$ 7,456,532</u> |
| Total Liabilities and Deferred Inflows of Resources..... | <u>\$ 7,570,704</u> | <u>\$ 7,812,733</u> | <u>\$ 7,938,661</u> | <u>\$ 8,129,402</u> | <u>\$ 8,466,673</u> |
| FUND BALANCES: | | | | | |
| Nonspendable | \$ 15,242 | \$ 9,233 | \$ 7,828 | \$ 8,169 | \$ 9,024 |
| Unassigned | <u>7,416,941</u> | <u>7,834,778</u> | <u>8,329,269</u> | <u>9,267,265</u> | <u>10,309,612</u> |
| Total Fund Balances..... | <u>\$ 7,432,183</u> | <u>\$ 7,844,011</u> | <u>\$ 8,337,097</u> | <u>\$ 9,275,434</u> | <u>\$10,318,636</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$15,002,887</u> | <u>\$15,656,744</u> | <u>\$16,275,758</u> | <u>\$17,404,836</u> | <u>\$18,785,309</u> |

**General Fund
Revenues and Expenditures**

| | Audited as of June 30 | | | | |
|---|-----------------------|---------------------|-----------------------|-----------------------|-----------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 |
| REVENUES: | | | | | |
| Taxes | \$5,818,842 | \$6,823,075 | \$ 6,761,199 | \$ 6,966,239 | \$ 7,200,410 |
| Intergovernmental | 1,340 | 4,898 | 300,816 | 606,125 | 834,190 |
| Investment Income | 109,984 | 280,014 | 257,947 | 43,414 | (60,033) |
| Charges for Services | 2,239,100 | 1,895,090 | 1,836,408 | 1,818,589 | 1,848,372 |
| Licenses and Permits | 10,000 | 364,688 | 375,629 | 266,052 | 398,505 |
| Fines and Forfeitures..... | 19,010 | 11,231 | 16,696 | 18,133 | 7,786 |
| Miscellaneous..... | 216,968 | 191,651 | 166,058 | 278,283 | 222,811 |
| Total Revenues | <u>\$8,415,244</u> | <u>\$9,570,647</u> | <u>\$ 9,714,753</u> | <u>\$ 9,996,835</u> | <u>\$10,452,041</u> |
| EXPENDITURES: | | | | | |
| Personal Services | \$4,484,258 | \$4,819,478 | \$ 5,021,752 | \$ 5,021,798 | \$ 5,202,873 |
| Contractual Services | 1,749,330 | 1,690,826 | 1,632,169 | 1,535,614 | 1,640,077 |
| Commodities | 1,045,825 | 1,096,500 | 1,087,744 | 1,099,368 | 1,233,732 |
| Capital Outlay..... | 214,260 | 716,652 | 370,379 | 224,040 | 235,208 |
| Other | 60,683 | 92,968 | 72,551 | 124,708 | 13,246 |
| Total Expenditures..... | <u>\$7,554,356</u> | <u>\$8,416,424</u> | <u>\$ 8,184,595</u> | <u>\$ 8,005,528</u> | <u>\$ 8,325,136</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | \$ 860,888 | \$1,154,223 | \$ 1,530,158 | \$ 1,991,307 | \$ 2,126,905 |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Operating Transfers Out..... | 0 | (742,395) | (1,037,072) | (1,052,970) | (1,083,703) |
| Total Other Financing Sources (Uses)..... | <u>\$ 0</u> | <u>\$ (742,395)</u> | <u>\$ (1,037,072)</u> | <u>\$ (1,052,970)</u> | <u>\$ (1,083,703)</u> |
| Net Change in Fund Balances | \$ 860,888 | \$ 411,828 | \$ 493,086 | \$ 938,337 | \$ 1,043,202 |
| Beginning Fund Balances..... | <u>\$6,571,295</u> | <u>\$7,432,183</u> | <u>\$ 7,844,011</u> | <u>\$ 8,337,097</u> | <u>\$ 9,275,434</u> |
| Ending Fund Balances | <u>\$7,432,183</u> | <u>\$7,844,011</u> | <u>\$ 8,337,097</u> | <u>\$ 9,275,434</u> | <u>\$10,318,636</u> |

**General Fund
Budget Financial Information**

| | Budget Year Ending 6/30/2023 |
|--|---------------------------------------|
| REVENUES: | |
| Property Taxes | \$ 7,415,427 |
| State Replacement Taxes..... | 538,058 |
| Golf Courses..... | 112,500 |
| Rentals | 2,080,310 |
| Other Revenues..... | 501,850 |
| Total Revenues..... | <u>\$10,648,145</u> |
| EXPENDITURES: | |
| Administration & Overhead | \$ 2,109,599 |
| Finance..... | 578,668 |
| Human Resources | 403,450 |
| Operations | 3,970,210 |
| Natural Resources | 1,549,822 |
| Planning..... | 231,362 |
| Community Affairs..... | 781,921 |
| Public Safety..... | 1,023,113 |
| Total Expenditures | <u>\$10,648,145</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures..... | \$ 0 |