

HARRISBURG TOWNSHIP
PARK DISTRICT
AUDITED FINANCIAL STATEMENTS
JUNE 30, 2023

FILED

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INDEPENDENT AUDITOR'S REPORT

To the Board Member of the
Harrisburg Township Park District

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the Harrisburg Township Park District, Harrisburg, IL as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Harrisburg Township Park District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Harrisburg Township Park District, as of June 30, 2023, and the respective changes in modified cash basis financial position, and where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

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

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance

and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

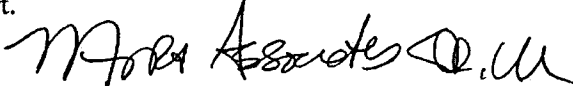
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Other Information

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

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


Meyer & Associates CPA, LLC
Certified Public Accountants
December 7, 2023

Harrisburg Township Park District
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,041,173	\$ 10,531	\$ 1,051,704
Total current assets	<u>\$ 1,041,173</u>	<u>\$ 10,531</u>	<u>\$ 1,051,704</u>
 Total Assets	 <u>\$ 1,041,173</u>	 <u>\$ 10,531</u>	 <u>\$ 1,051,704</u>
LIABILITIES			
Current liabilities			
Other liabilities	\$ 15,593	\$ -	\$ 15,593
Bond payable - Short-term portion	206,000	-	206,000
Total current liabilities	<u>\$ 221,593</u>	<u>\$ -</u>	<u>\$ 221,593</u>
Noncurrent liabilities			
Bonds payable - Long-term portion	\$ 213,100	\$ -	\$ 213,100
Total noncurrent liabilities	<u>\$ 213,100</u>	<u>\$ -</u>	<u>\$ 213,100</u>
 Total Liabilities	 <u>\$ 434,693</u>	 <u>\$ -</u>	 <u>\$ 434,693</u>
NET POSITION			
Net investment in capital assets	\$ -	\$ -	\$ -
Restricted	298,076	-	298,076
Unrestricted	308,404	10,531	318,935
 Total Net Position	 <u>\$ 606,480</u>	 <u>\$ 10,531</u>	 <u>\$ 617,011</u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
 STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 FOR THE YEAR ENDED JUNE 30, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities:							
General government	\$ 1,036,669	\$ 195,052	\$ -	\$ 242,008	\$ (599,609)	\$ -	\$ (599,609)
Total Governmental Activities	\$ 1,036,669	\$ 195,052	\$ -	\$ 242,008	\$ (599,609)	\$ -	\$ (599,609)
Business-type Activities:							
Pool Fund	\$ 51,131	\$ 53,413	\$ -	\$ -	\$ -	\$ 2,282	\$ 2,282
Total Business-type Activities	\$ 51,131	\$ 53,413	\$ -	\$ -	\$ -	\$ 2,282	\$ 2,282
Total Primary Government	\$ 1,087,800	\$ 248,465	\$ -	\$ 242,008	\$ (599,609)	\$ 2,282	\$ (597,327)
General Revenues and Transfers:							
Property tax					\$ 722,017	\$ -	\$ 722,017
Personal property replacement tax					138,496	-	138,496
Total General Revenues and Transfers					\$ 860,513	\$ -	\$ 860,513
Change in Net Position					\$ 260,904	\$ 2,282	\$ 263,186
Net Position, Beginning					\$ 345,576	\$ 8,249	\$ 353,825
Net Position, Ending					\$ 606,480	\$ 10,531	\$ 617,011

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2023

	MAJOR FUNDS							Total Governmental Funds
	General Fund	Recreation Fund	Insurance Fund	Security/Audit Fund	Retirement Fund	Bond Fund	OSLAD Grant	
ASSETS								
Current assets								
Cash and cash equivalents	\$ 309,464	\$ 148,352	\$ 77,013	\$ 7,242	\$ 51,651	\$ 315,590	\$ 131,861	\$ 1,041,173
Total Assets	<u>\$ 309,464</u>	<u>\$ 148,352</u>	<u>\$ 77,013</u>	<u>\$ 7,242</u>	<u>\$ 51,651</u>	<u>\$ 315,590</u>	<u>\$ 131,861</u>	<u>\$ 1,041,173</u>
LIABILITIES AND FUND BALANCE								
LIABILITIES								
Current Liabilities								
Other payables	\$ 1,061	\$ 14,533	-	-	-	-	-	\$ 15,594
Total Current Liabilities	<u>\$ 1,061</u>	<u>\$ 14,533</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,594</u>
Fund Balance								
Restricted	-	\$ 133,819	\$ 77,013	\$ 7,242	\$ 51,651	\$ 315,590	\$ 131,861	\$ 717,176
Assigned	-	-	-	-	-	-	-	-
Unassigned	308,403	-	-	-	-	-	-	308,403
Total Fund Balances	<u>\$ 308,403</u>	<u>\$ 133,819</u>	<u>\$ 77,013</u>	<u>\$ 7,242</u>	<u>\$ 51,651</u>	<u>\$ 315,590</u>	<u>\$ 131,861</u>	<u>\$ 1,025,579</u>
Total Liabilities and Fund Balance	<u>\$ 309,464</u>	<u>\$ 148,352</u>	<u>\$ 77,013</u>	<u>\$ 7,242</u>	<u>\$ 51,651</u>	<u>\$ 315,590</u>	<u>\$ 131,861</u>	<u>\$ 1,041,173</u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
RECONCILIATION OF THE BALANCE SHEET - MODIFIED CASH BASIS TO THE
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2023

Total Fund Balances - Governmental Funds	\$ 1,025,580
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Long-term debt is not reflected as a liability on the fund financial statements.	<u>(419,100)</u>
Net Position of Governmental Activities	<u>\$ 606,480</u>
Total Net Position - Proprietary Funds	\$ 10,531
Amounts reported for governmental activities in the Statement of Net Position are different because:	
No adjustments	<u>-</u>
Net Position of Proprietary Funds	<u>\$ 10,531</u>

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2023

	MAJOR FUNDS							Total
	General Fund	Recreation Fund	Insurance Fund	Security/Audit Fund	Retirement Fund	Bond Fund	OSLAD Grant	Governmental Funds
Revenues								
Property tax	\$ 158,583	\$ 132,152	\$ 138,718	\$ 6,915	\$ 82,421	\$ 203,229	\$ -	\$ 722,018
Personal property replacement tax	133,544	-	-	-	4,952	-	-	138,496
Charges for services	31,720	163,333	-	-	-	-	-	195,053
State grant proceeds	-	-	-	-	-	-	242,008	242,008
Total Revenues	\$ 323,847	\$ 295,485	\$ 138,718	\$ 6,915	\$ 87,373	\$ 203,229	\$ 242,008	\$ 1,297,575
Expenditures								
Current								
General government	\$ 223,493	\$ 277,369	\$ 137,773	\$ 9,865	\$ 81,473	\$ 393,752	\$ 110,147	\$ 1,233,872
Total Expenditures	\$ 223,493	\$ 277,369	\$ 137,773	\$ 9,865	\$ 81,473	\$ 393,752	\$ 110,147	\$ 1,233,872
Excess (Deficiency) of Revenues over Expenditures	\$ 100,354	\$ 18,116	\$ 945	\$ (2,950)	\$ 5,900	\$ (190,523)	\$ 131,861	\$ 63,703
Fund Balance, Beginning	208,049	115,703	76,068	10,192	45,751	506,113	-	961,876
Fund Balance, Ending	\$ 308,403	\$ 133,819	\$ 77,013	\$ 7,242	\$ 51,651	\$ 315,590	\$ 131,861	\$ 1,025,579

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.

Harrisburg Township Park District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2023

Net Change in Fund Balance - Total Governmental Funds	\$ 63,704
Amounts reported for governmental activities in the Statement of Activities are different because:	
The fund financial statements record debt issuance proceeds as income. The government-wide financial statements record the debt as bonds payable.	197,200
	<hr/>
Change in Net Position of Governmental Activities	<u>\$ 260,904</u>
Net Change in Fund Balance - Proprietary Funds	\$ 2,282
Amounts reported for governmental activities in the Statement of Activities are different because:	
No adjustments.	-
	<hr/>
Change in Net Position of Proprietary Funds	<u>\$ 2,282</u>

Harrisburg Township Park District
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUND
June 30, 2023

	<u>Business-Type Fund</u>
	<u>Pool</u>
	<u>Fund</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 10,531
Total current assets	<u>\$ 10,531</u>
Total Assets	<u>\$ 10,531</u>
NET POSITION	
Net investment in capital assets	\$ -
Restricted	-
Unrestricted	<u>10,531</u>
Total Net Position	<u><u>\$ 10,531</u></u>

Harrisburg Township Park District
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Business-Type Fund
	Pool
	Fund
Operating Revenues	
Charges for services	\$ 53,413
Other income	-
	\$ 53,413
Operating Expenses	
Salaries and benefits	\$ 27,848
Maintenance expenses	2,281
Chemicals	4,890
Repairs	2,564
Utility purchases	6,346
Miscellaneous	548
Telephone	294
Concession Supplies	2,617
Pool Fees	339
Contract Services	575
Employee Supplies	724
Employee Reimbursement	1,538
Sponsor Signs	567
	\$ 51,131
Operating Revenues over (under)	
Operating Expenditures	\$ 2,282
Non-Operating Items	
Interest Income	\$ -
Interest expense	-
	\$ -
Change in Net Position	\$ 2,282
Net Position, Beginning	8,249
Net Position, Ending	\$ 10,531

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

**Harrisburg Township Park District
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023**

	Business-Type Fund
	Pool Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 53,413
Payments to suppliers	(51,131)
Net cash provided (used) by operating activities	\$ 2,282
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Net cash provided (used) by capital and related financing activities	\$ -
CASH FLOWS FROM INVESTING ACTIVITIES	
Net cash provided (used) by investing activities	\$ -
Net increase (decrease) in cash and cash equivalents	\$ 2,282
Cash and cash equivalents, Beginning	\$ 8,249
Cash and cash equivalents, Ending	\$ 10,531
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating revenues over (under) operating expenditures	\$ 2,282
Adjustments to reconcile net income to net cash provided by operating activities:	-
Net cash flows provided (used) by operating activities	\$ 2,282

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

NOTES TO FINANCIAL STATEMENTS

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies

General

The Harrisburg Township Park District is a municipal corporation governed by an elected board. The District provides the following services: recreational and cultural programs, services and facilities, park management including the acquisition, development and maintenance of parks, the conservation of natural and historical resources, and general administration.

As discussed further in Note 1, these financial statements are presented on a modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Accounting principles generally accepted in the United States of America include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Financial Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements present the Harrisburg Township Park District and any component units, of which there none during the year. The criteria used to determine if a legally separate organization's financial statements should be included and the manner in which they should be displayed center on the nature of financial accountability. Among factors determining this financial accountability include the degree to which the governing body is controlled by the District as manifested by the ability to appoint a majority of its voting board and approval of its budget, the degree to which it provides a financial benefit or burden to the District, or the extent to which it is fiscally dependent.

Basis of Presentation

Government-wide Financial Statements – The Statement of Net Position and the Statement of Activities report information on all of the non-fiduciary activities of the primary government and its component units. 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 services.

Statement of Activities displays the direct expenses of a given function or segment and the associated 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 or segment, and (2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies (Continued)

Fund Financial Statements – The District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. These statements present each major fund as a separate column on the fund financial statements, and all non-major funds are aggregated and presented in a single column.

Governmental funds are those funds through which most governmental functions typically are financed. The District has presented the following major governmental funds:

- *General Fund* is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.
- *Recreation Fund*, a special revenue fund, is used to account for revenue and expenditures related to recreation programs funded by a restricted tax levy and user fees.
- *Insurance Fund*, a special revenue fund, is used to account for revenue and expenditures related to liability insurance funded by a restricted tax levy.
- *Security/Audit Fund*, which accounts for the accumulation of resources restricted, committed, or assigned for the payment of long-term debt principal and interest.
- *Retirement Fund*, a special revenue fund, is used to account for revenue and expenditures related to pension plan expenses funded by a restricted tax levy.
- *Bond Fund*, which accounts for the accumulation of resources restricted, committed, or assigned for the payment of long-term debt principal and interest.
- *OSLAD Grant Fund*, which accounts for grant proceeds and disbursements.

Business-type activities are activities which rely to a significant extent on fees and charges for services. The District has presented the following business-type funds:

- *Pool Fund*, which accounts for the accumulation of fees restricted, committed, or assigned for the payment pool related expenses.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe what transactions or events are recorded within the various financial statements. Basis of accounting refers to when and how transactions or events are recorded, regardless of the measurement focus applied.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies (Continued)

Measurement Focus

In the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented on the modified cash basis of accounting. All governmental funds utilize a “current financial resources” measurement focus within the limitations of the modified cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

The financial statements are presented on the modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis of accounting involves modifications to the cash basis of accounting to report in the statement of net position or balance sheet cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include investments, interfund receivables and payables, capital assets and related depreciation, and short-term and long-term liabilities arising from cash transactions or events.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the District utilized the basis of accounting recognized as generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies (Continued)

Cash and Investments

Investments with 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 maturity greater than one year at time of purchase, if any, are stated at fair value.

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District held no investments measured at fair value at June 30, 2023.

Capital Assets

Purchases of property and equipment are reflected in the financial statements as cash disbursements in the period the transaction occurred. The assets would not be capitalized, and depreciation would not be recorded. Such assets are reported at historical cost if purchased or constructed.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are also not capitalized.

Long-Term Debt

All long-term bonds, notes, and other debt arising from cash transactions or events to be repaid from governmental resources are reported as liabilities in the government-wide statements.

Long-term debt arising from cash transactions or events of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources, and payment of principal and interest is reported as expenditures.

Government-Wide Statements

Net position is classified and displayed in three components:

1. Net investment in capital assets. Consists of capital assets, including restricted capital assets, net of accumulated depreciation reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. This District does not report any net investment in capital assets.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies (Continued)

Net Position/Fund Balance Classifications

2. Restricted. Consists of restricted assets reduced by liabilities with restriction constraints placed on the use either externally, by creditors, grantors, contributors, or laws and regulations of other governments, or by restrictions imposed by law through constitutional provisions or enabling legislation.

3. Unrestricted. Net amount of assets and liabilities that are not included in the determination of net investment in capital assets or the restricted component of net position.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Financial Statements

Governmental Funds - The difference among assets and liabilities of governmental funds is reported as fund balance and classified as nonspendable, restricted, committed, assigned, and unassigned based on the respective level of constraint. These constraints are defined as follows:

Nonspendable - Amounts that cannot be spent because they either are not in spendable form or are legally or contractually required to be maintained intact.

Restricted - Amounts constrained regarding use from restrictions externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or by restrictions imposed by law through constitutional provisions or enabling legislation.

Committed - Amounts constrained regarding use for specific purposes pursuant to requirements imposed by formal action of the District. Commitments may be established, modified, or rescinded only through resolutions approved by the District Board.

Assigned - Amounts constrained by the District's intent to be used for specific purposes but that are neither restricted nor committed. Intent may be expressed by the District Board.

Unassigned - The residual classification of the General Fund for spendable amounts that have not been restricted, committed, or assigned to specific purposes. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies (Continued)

It is the District's policy to first use restricted fund balances prior to the use of unrestricted fund balances when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. It is also District policy to use committed fund balances before assigned fund balances and assigned fund balances before unassigned amounts when an expenditure is incurred for purposes for which amounts in those classifications are available to be used.

Property Tax Revenues

Property taxes are recognized in the year in which taxes have been received. Property taxes are levied on the basis of a calendar year with a January 1 lien date. The certificate of tax levy is filed annually on or before the last Tuesday in December based on the assessed valuation as of January 1 of the same year. Taxes are due in the following year in two equal installments, with distribution to the District coming shortly thereafter and continuing through January of the ensuing year. Property taxes levied in 2021 and collected in 2022 are recorded as revenues for fiscal year ended June 30, 2023.

<u>Fund</u>	<u>Limit</u>	<u>2022 Payable 2023 Levy</u>
Corporate/General	0.1500	0.15000
Recreation	0.1250	0.12500
Social Security	No Limit	0.02601
IMRF	No Limit	0.05271
Audit/Security	0.0250	0.00500
Insurance	No Limit	0.13247
Bond	No Limit	0.19925
Aquarium and Museum	0.0300	0.01408
Total Rate		<u>0.70452</u>

Internal and Interfund Balances and Activities

Interfund activity resulting from cash transactions or events, if any, within and among the governmental fund categories is reported in the fund financial statements. Interfund loans are amounts provided with a requirement for repayment and are reported as due to/from other funds.

Interfund activity and balances resulting from cash transactions or events, if any, are eliminated or reclassified in the government-wide financial statements.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 – Summary Significant Accounting Policies (Continued)

Use of Estimates

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

Operating and Nonoperating Revenue and Expenses

Operating revenue and expenses are those that result from providing services and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing or investing activities. All other revenues and expenses are reported as nonoperating revenues and nonoperating expenses.

Budget Policy and Basis of Budgeting

The District annually prepares a budget. Once approved, the Board may amend the legally adopted budget when unexpected modifications are required in estimated revenues and expenses. The budget information presented reflects the originally adopted budget without adopted modifications. The budget initiation process follows applicable statutes and regulations. The District does not employ encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation.

Note 2 – Deposits and Investments

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6). The institutions in which investments are made must be approved by the District Board.

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

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 2 – Deposits and Investments (Concluded)

Custodial Credit Risk

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s failure, the District’s deposits may not be returned to it. The District’s deposits with financial institutions were covered either by FDIC or pledged collateral held by an independent third-party depository in the District’s name at June 30, 2023.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have an investment policy that addresses interest rate risk.

Credit Risk

The District 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 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.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. The District does not have an investment policy that addresses concentration of credit risk.

Note 3 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District manages these various risks of loss as follows:

<u>TYPE OF LOSS</u>	<u>METHOD MANAGED</u>	<u>RISK RETAINED</u>
a. Torts, errors and omissions, health and life	Purchased insurance to cover losses	(1)
b. Injuries to employees	Purchased insurance to cover losses	(1)
c. Physical property loss and natural disasters	Purchased insurance to cover losses	(1)

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 3 – Risk Management (Concluded)

(1) Liability Protection Plan

The basic insurance agreements cover claims against the District for all government functions, utilities, and services covered in the policy. These include bodily injury, property damage, wrongful acts, personal injury, and related torts under the State tort claims law and federal civil rights laws.

All public officials, employees, services, and municipal functions are covered unless they are specifically listed as being excluded in the policy.

Note 4 - Pension Plan

IMRF Plan Description

The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 4 - Pension Plan (Concluded)

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2021 was 12.49%. For the fiscal year ended June 30, 2023, the District contributed \$30,662 to the plan which was reported as an expense. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Note 5 – Contingencies

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in global exposure, and the pandemic continues as of the date of this report. Although the District cannot estimate the length or effect of the impact of the COVID-19 outbreak at this time, it may have an adverse effect on the District's results of future operations and financial position in fiscal year 2023.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 6 – Legal Debt Margin

Assessed Valuation 2022		\$ 108,969,719
Debt limitation - 2.875% of Assessed Valuation		\$ 3,132,879
Total Debt as of June 30, 2023		\$ 419,100
Legal Debt Margin as of June 30, 2023		\$ 2,713,779

Note 7 – Subsequent Events

Subsequent events were evaluated as of the date of this report, December 7, 2023. There are no subsequent events for disclosure.

Note 8 – Cash and Cash Equivalents

Deposits with Financial Institutions

The District’s policies regarding deposits of cash are discussed in Note 1. The tables presented below are designed to disclose the level of custodial credit risk assumed by the District based upon how its deposits were insured or secured with collateral as of June 30, 2023. Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The categories of custodial credit risk are defined as follows:

Category 1 - Insured by FDIC

Category 2 - Uninsured but collateralized with securities held by the pledging financial institution’s trust department or agent in the District’s name.

Category 3 - Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the District’s name or collateralized with no written or approved collateral agreement.

As of June 30, 2023

TYPE OF DEPOSITS	BANK BALANCE	CATEGORY <u>1</u>	CATEGORY <u>2</u>	CATEGORY <u>3</u>	CARRYING VALUE
Demand deposits	\$ 1,051,704.	\$ 250,000.	\$ 801,704.	\$ 0.	\$ 801,704.
TOTAL	\$ 1,051,704.	\$ 250,000.	\$ 801,704.	\$ 0.	\$ 801,704.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

Note 8 – Cash and Cash Equivalents (Concluded)

Deposits with financial institutions are secured by FDIC coverage. The District has up to \$250,000 of FDIC coverage on its demand deposit checking accounts plus another \$250,000 on its time and savings accounts. The bank that the District deposits funds with has a program to provide additional U.S. Government backed obligations as collateral for the deposits that the District maintains. This additional collateral was in an amount to sufficiently cover the District's deposits as of June 30, 2023. It is the District's policy that funds on deposit in excess of FDIC limits must be secured by some form of collateral held at an independent-third party institution in the name of the District.

Note 9 – Long-Term Debt

The following is a summary of changes in long-term debt for governmental activities for the year ended June 30, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Current Portion</u>
<u>Governmental Activities</u>					
General Obligation Bond - 2022	\$ 616,300	\$ -	\$ (197,200)	\$ 419,100	\$ 206,000
Total	<u>\$ 616,300</u>	<u>\$ -</u>	<u>\$ (197,200)</u>	<u>\$ 419,100</u>	<u>\$ 206,000</u>

General Obligation Bonds consist of the following:

Series 2022 General Obligation Park Bond: Originally issued for \$616,300 dated January 6, 2022, provides for principal payments of \$206,000 to \$213,100 due December 30, 2023 - 2024; interest is payable on June and December 1 at .735%.

Total issue \$616,300

Interest rate .735%

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 206,000	\$ 2,426	\$ 208,426
2025	213,100	852	213,952
	<u>\$ 419,100</u>	<u>\$ 3,278</u>	<u>\$ 422,378</u>

SUPPLEMENTARY INFORMATION

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
General Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 158,583	\$ 158,538	\$ (45)
	<u>\$ 158,583</u>	<u>\$ 158,538</u>	<u>\$ (45)</u>
Intergovernmental revenues			
Personal property replacement tax	\$ 131,732	\$ 133,544	\$ 1,812
	<u>\$ 131,732</u>	<u>\$ 133,544</u>	<u>\$ 1,812</u>
License and permits			
Permits and fees	\$ 31,720	\$ 31,720	\$ -
	<u>\$ 31,720</u>	<u>\$ 31,720</u>	<u>\$ -</u>
Total Revenues	<u>\$ 322,035</u>	<u>\$ 323,802</u>	<u>\$ 1,767</u>
Expenditures			
Board & Administrative Department			
Salaries - Board & Admin	\$ 22,180	\$ 14,680	\$ 7,500
Total general government	<u>\$ 22,180</u>	<u>\$ 14,680</u>	<u>\$ 7,500</u>
Recreational Department			
Salaries	\$ 19,600	\$ 19,600	\$ -
Total Recreational Department	<u>\$ 19,600</u>	<u>\$ 19,600</u>	<u>\$ -</u>
Operational Department			
Utilities	\$ 35,500	\$ 32,621	\$ 2,879
Total Operational Department	<u>\$ 35,500</u>	<u>\$ 32,621</u>	<u>\$ 2,879</u>
Maintenance Department			
Salaries	\$ 68,340	\$ 68,340	\$ -
Maintenance expenses	50,000	48,243	1,757
Gas & Oil	17,000	14,006	2,994
Garbage removal	2,500	2,238	262
Donations	3,500	-	3,500
Designated donations	5,000	725	4,275
Grants	2,500	1,500	1,000
Miscellaneous	<u>\$ 79,635</u>	<u>\$ 21,538</u>	<u>\$ 58,097</u>
Total Maintenance Department	<u>\$ 228,475</u>	<u>\$ 156,590</u>	<u>\$ 71,885</u>
Total Expenditures	<u>\$ 305,755</u>	<u>\$ 223,491</u>	<u>\$ 82,264</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>\$ 16,280.00</u>	<u>\$ 100,311</u>	<u>\$ (80,497)</u>
Fund Balance, Beginning		<u>\$ 208,048</u>	
Fund Balance, Ending		<u>\$ 308,359</u>	

SEE ACCOMPANYING AUDITOR'S REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Recreation Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 133,986	\$ 132,152	\$ (1,834)
	<u>\$ 133,986</u>	<u>132,152</u>	<u>(1,834)</u>
Charges for services			
Program Fees	\$ 163,000	163,333	333
	<u>\$ 163,000</u>	<u>163,333</u>	<u>333</u>
Total Revenues	<u>\$ 296,986</u>	<u>295,485</u>	<u>(1,501)</u>
Expenditures			
Board & Administrative Department			
Salaries - Board & Admin	\$ 12,180	\$ 12,180	\$ -
Fees & Postage	600	600	-
Professional Fees	3,500	2,438	1,062
Seminar/Consulting	1,000	937	63
Dues/Subscriptions/Materials	3,500	3,494	6
Total Board & Administrative Department	<u>\$ 20,780</u>	<u>\$ 19,649</u>	<u>\$ 1,131</u>
Recreational Department			
Salaries	\$ 59,600	\$ 42,319	\$ 17,281
Program expenses	3,200	2,528	672
Activity expense	3,500	3,471	29
Travel reimbursement	900	900	-
Rec Equipment/Repairs/Improvements	925	925	-
Total Recreational Department	<u>\$ 68,125</u>	<u>\$ 50,143</u>	<u>\$ 17,982</u>
Operational Department			
Promotion/Advertising	\$ 500	\$ 438	\$ 62
Printing	72	-	72
Internet/Web Hosting	216	179	37
Total Operational Department	<u>\$ 788</u>	<u>\$ 617</u>	<u>\$ 171</u>
Maintenance Department			
Salaries	\$ 47,460	\$ 47,460	\$ -
Total Maintenance Department	<u>\$ 47,460</u>	<u>\$ 47,460</u>	<u>\$ -</u>
Office Department			
Salaries	\$ -	\$ -	\$ -
Recreation improvements	-	-	-
Office expenses	6,000	5,957	43
Total Office Department	<u>\$ 6,000</u>	<u>\$ 5,957</u>	<u>\$ 43</u>
HYA Expenses			
HYA Expenses	\$ -	\$ 91,130	\$ (91,130)
Total HYA Expenses	<u>\$ -</u>	<u>\$ 91,130</u>	<u>\$ (91,130)</u>
SYA Expenses			
SYA Expenses	\$ -	\$ 62,413	\$ (62,413)
Total SYA Expenses	<u>\$ -</u>	<u>\$ 62,413</u>	<u>\$ (62,413)</u>
Total Expenditures	<u>\$ 143,153</u>	<u>\$ 277,369</u>	<u>\$ (134,216)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>\$ 153,833</u>	<u>\$ 18,116</u>	<u>\$ 132,715</u>
Fund Balance, Beginning		<u>\$ 115,703</u>	
Fund Balance, Ending		<u>\$ 133,819</u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Insurance Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 138,980	\$ 138,718	\$ (262)
	<u>\$ 138,980</u>	<u>\$ 138,718</u>	<u>\$ (262)</u>
Total Revenues	<u>\$ 138,980</u>	<u>\$ 138,718</u>	<u>\$ (262)</u>
Expenditures			
Insurance			
Liability	\$ 44,217	\$ 46,153	\$ (1,936)
Workers Comp	11,750	9,464	2,286
Unemployment Tax	3,500	3,037	463
Salaries	79,120	79,120	-
Miscellaneous	-	-	-
Total Insurance	<u>\$ 138,587</u>	<u>\$ 137,774</u>	<u>\$ 813</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 393	\$ 944	\$ 551
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)		\$ 944	
Fund Balance, Beginning		<u>\$ 76,069</u>	
Fund Balance, Ending		<u><u>\$ 77,013</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Security/Audit Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 6,908	\$ 6,915	\$ 7
Total Revenues	<u>\$ 6,908</u>	<u>\$ 6,915</u>	<u>\$ 7</u>
Expenditures			
Administrative			
Park Patrol Services	\$ 6,908	\$ 9,864	\$ (2,956)
Total Administrative	<u>\$ 6,908</u>	<u>\$ 9,864</u>	<u>\$ (2,956)</u>
Total Expenditures	<u>\$ 6,908</u>	<u>\$ 9,864</u>	<u>\$ (2,956)</u>
Excess (Deficiency) of Revenues over Expenditures		\$ (2,949)	
Fund Balance, Beginning		<u>\$ 10,191</u>	
Fund Balance, Ending		<u><u>\$ 7,242</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Retirement Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 88,000	\$ 82,421	\$ (5,579)
	<u>\$ 88,000</u>	<u>\$ 82,421</u>	<u>\$ (5,579)</u>
Intergovernmental revenues			
Personal property replacement tax	\$ 2,298	\$ 4,952	\$ 2,654
	<u>\$ 2,298</u>	<u>\$ 4,952</u>	<u>\$ 2,654</u>
Total Revenues	<u>\$ 90,298</u>	<u>\$ 87,373</u>	<u>\$ (2,925)</u>
Expenditures			
Operations			
Miscellaneous	\$ -	\$ -	\$ -
Retirement - FICA	31,918	26,451	(5,467)
Retirement - IMRF	30,775	30,662	(113)
Salary	24,360	24,360	-
Total Operations	<u>\$ 87,053</u>	<u>\$ 81,473</u>	<u>\$ (5,580)</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)		<u>\$ 5,900</u>	
Fund Balance, Beginning		<u>\$ 45,751</u>	
Fund Balance, Ending		<u><u>\$ 51,651</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
Bond Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Local taxes			
Property tax	\$ 203,038	\$ 203,229	\$ 191
	<u>\$ 203,038</u>	<u>\$ 203,229</u>	<u>\$ 191</u>
Bond proceeds	\$ -	\$ -	\$ -
Total Revenues	<u>\$ 203,038</u>	<u>\$ 203,229</u>	<u>\$ 191</u>
Expenditures			
Bond Payment			
Principal & Interest	\$ 203,038	\$ 393,752	\$ (190,714)
Other Expenses	-	-	-
Total general government	<u>\$ 203,038</u>	<u>\$ 393,752</u>	<u>\$ (190,714)</u>
Excess (Deficiency) of Revenues over Expenditures		\$ (190,523)	
Fund Balance, Beginning		\$ 506,113	
Fund Balance, Ending		\$ 315,590	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

Harrisburg Township Park District
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
OSLAD Grant Fund
June 30, 2023

	<u>Budgeted Amounts</u> <u>Original/Final</u>	<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 1)</u>	<u>Variance with</u> <u>Final Budget</u>
Revenues			
Grant Proceeds			
Grant Proceeds	\$ 242,008	\$ 242,008	\$ -
	<u>\$ 242,008</u>	<u>\$ 242,008</u>	<u>\$ -</u>
 Total Revenues	 <u>\$ 242,008</u>	 <u>\$ 242,008</u>	 <u>\$ -</u>
Expenditures			
General Government			
Grant Expenses	\$ -	\$ 110,147	\$ 110,147
Total general government	<u>\$ -</u>	<u>\$ 110,147</u>	<u>\$ 110,147</u>
 Excess (Deficiency) of Revenues over Expenditures		 \$ 131,861	
 Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)		 \$ 131,861	
 Fund Balance, Beginning		 <u>\$ -</u>	
 Fund Balance, Ending		 <u><u>\$ 131,861</u></u>	

SEE ACCOMPANYING AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS.

HARRISBURG TOWNSHIP PARK DISTRICT
NOTES TO SUPPLEMENTAL INFORMATION
JUNE 30, 2023

Budgetary Data

The Board Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements. Prior to June 1 the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means for financing. The budgetary operations of the District are governed by appropriation laws detailed in the Illinois Park District Code. Notice is given, and public meetings are conducted to obtain taxpayer comments. Prior to the second Tuesday in September, the budget is legally enacted through the passage of an ordinance.

The budget may be amended through a process that is similar to that described above. Formal budgetary integration is employed as a management control device during the year in the general and special revenue funds. Budgeted amounts are as adopted by the Board of Commissioners. The budget authority lapses at the end of the fiscal year. No supplemental appropriations were required during fiscal year 2023.

COMPLIANCE



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CERTIFIED PUBLIC ACCOUNTANT

-32-

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

Board Members of The
Harrisburg Township Park District

We have audited, in accordance with the auditing standards generally accepted United States of America applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Harrisburg Township Park District as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Harrisburg Township Park District's basic financial statements and have issued our report thereon dated December 7, 2023.

Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

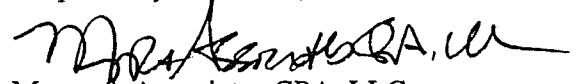
As part of obtaining reasonable assurance about whether the Harrisburg Township Park District's financial statements are free from material misstatement, we performed tests of its compliance with

certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Respectfully submitted,



Meyer & Associates CPA, LLC
Certified Public Accountants
December 7, 2023



Meyer & Associates CPA, LLC
CERTIFIED PUBLIC ACCOUNTANT

-34-

1800 W. Boulevard, Suite A

Marion, IL 62959

(618) 993-5553

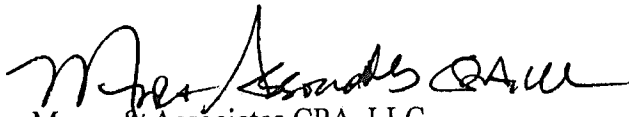
Fax: (618) 993-3394

kmeyer@meyercpallc.com

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

We have audited the financial statement of the Harrisburg Township Park District as of and for the year ended June 30, 2023 and our report thereon dates December 7, 2023, which expressed an unmodified opinion on those financial statements, appears on page 1 of the audit report. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole.

The following schedule is prepared for the purpose of additional analysis and is not a required part of the financial statements. The Consolidated Year-End Financial Report is required by the Grant Accountability and Transparency Act (GATA). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.


Meyer & Associates CPA, LLC
Certified Public Accountant
December 7, 2023

HARRISBURG TOWNSHIP PARK DISTRICT
CONSOLIDATED YEAR END FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2023

<u>CSFA#</u>	<u>Program Name</u>	<u>State Amount</u>	<u>Federal Amount</u>	<u>Other Amount</u>	<u>Total</u>
422-11-0970	OSLAD Grant Program	\$ 110,147	\$ -	\$ -	\$ 110,147
	Total	<u>\$ 110,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,147</u>

There were no unallocated costs.

SEE AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS.



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December 7, 2023

Harrisburg Township Park District
921 W. Poplar St.
Harrisburg, IL 62946

Dear Board Members:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Harrisburg Township Park District for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 13, 2023. Professional standards also require that we communicate to you the following information at the conclusion of our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Harrisburg Township Park District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Harrisburg Township Park District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. For the year ended June 30, 2023, the financial statements did not contain any management estimates as the financial statements were prepared on the cash basis of accounting.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was the disclosure of the entity's basis of accounting in Note 1 to the financial statements. The cash basis of accounting is an other basis of accounting not accepted by generally accepted accounting principles.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements identified.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 7, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Harrisburg Township Park District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Harrisburg Township Park District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Significant Risks

During the course of our audit, we noted that the Harrisburg Township Park District volunteers bookkeeping services to two different local sports programs and the corresponding income and expenses recorded are reported on the District's government-wide and fund financial statements. Upon inquiry, the Harrisburg Township Park District is not considered management for the two sports programs and accordingly cannot institute internal controls over program receipts and disbursements, including but not limited to, the timing for deposits of funds received and the necessary internal controls to prevent fraud, abuse, and waste. Additionally, since the Harrisburg Township Park District is not considered management of the sports programs, the District cannot monitor controls implemented by the sports organizations, if any, over the receipts and disbursements of the program. The Harrisburg Township Park District should consider its tolerance for its risk for:

- any liability issues that may arise as the bookkeeping entity for the two sports programs if fraud, waste, or abuse are later identified, and,
- the resulting effects that fraud, waste, and abuse could have on the District's financial statements if fraud, waste, and abuse occur.

The Harrisburg Township Park District should keep in mind that implementing controls to detect and prevent fraud, waste, and abuse remain the responsibility of the District's management.

If the Harrisburg Township Park District cannot tolerate its determined risk and resulting effects of fraud, waste, and abuse, the District should discontinue bookkeeping services for programs where it cannot institute and maintain internal controls over program income and expenditures.

Other Matters

We were engaged to report on budgetary schedules, combining statements, and the Consolidated Year-End Financial Report, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the

financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of Board of the Harrisburg Township Park District and management of the Harrisburg Township Park District and is not intended to be, and should not be, used by anyone other than these specified parties.



Meyer & Associates CPA, LLC
Certified Public Accountant



December 7, 2023

Meyer & Associates CPA, LLC
1800 W. Boulevard
Marion, IL 62959

This representation letter is provided in connection with your audit(s) of the financial statements of Harrisburg Township Park District, which comprise the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of December 9, 2023, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, including our responsibility for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in accordance with the modified cash basis of accounting and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) There were no related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) There are no actual or possible litigation, claims, and assessments that required accounted for and disclosed.
- 9) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

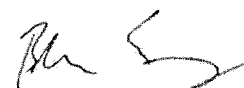
Information Provided

- 10) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Harrisburg Township Park District or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 11) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 12) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 13) We have no knowledge of any fraud or suspected fraud that affects the District and involves—
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 14) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 15) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 16) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- 17) We have disclosed to you the names of the District's related parties and all the related party relationships and transactions, including any side agreements.

Government-specific

- 18) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 19) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 20) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 21) The District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 22) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 23) We have appropriately disclosed all information for conduit debt obligations in accordance with GASBS No. 91.
- 24) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
- 25) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 26) As part of your audit, you assisted with preparation of the financial statements and disclosures. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures.
- 27) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 28) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 29) The financial statements include all fiduciary activities required by GASBS No. 84, as amended.
- 30) The financial statements properly classify all funds and activities in accordance with GASBS No. 34, as amended.
- 31) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 32) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.

- 33) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 34) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 35) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 36) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
- 37) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 38) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 39) With respect to the budgetary schedules:
 - a) We acknowledge our responsibility for presenting the budgetary schedules in accordance with the modified cash basis of accounting and we believe the budgetary schedules, including its form and content, is fairly presented in accordance with modified cash basis of accounting. The methods of measurement and presentation of the budgetary schedules have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If the budgetary schedules are not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.



BLAKE EMERY
Executive Director