Popular Annual Financial Report

City of Crystal Lake

For the Year Ended December 31, 2025



Welcome!

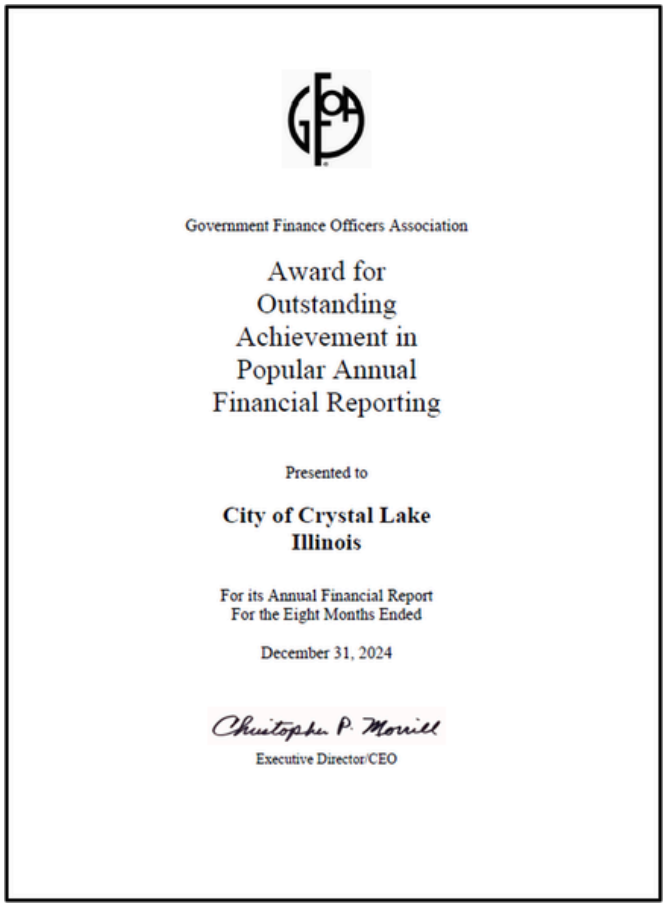
On behalf of the Crystal Lake City Council, we are pleased to present the City of Crystal Lake's Popular Annual Financial Report (PAFR) for the year ended December 31, 2025.

This report is an overview of the City's financial practices and standing. It is intended to provide an easily understandable financial report to citizens and others seeking insight into the City's financial activities and to increase public awareness of where the City's revenues come from and how expenditures are spent. Those who wish to access the City's Annual Comprehensive Financial Reports may do so at www.crystallake.org.

Inside this PAFR, readers will find information on the City's history, government, and financials, including capital improvements and debt service. This report does not include information on the City's fiduciary funds. The Crystal Lake Public Library is a component unit of the City of Crystal Lake, however, the Library's financials are not included in this report.

The City received its fourth Certificate of Achievement in Popular Financial Reporting from the Government Finance Officers Association (GFOA) for its Fiscal Year 2024B Popular Annual Financial Report. Those who wish to view the City's Popular Annual Financial Reports may do so at www.crystallake.org.

Thank you for your interest in learning more about the City of Crystal Lake. It is our hope that readers gain an understanding of the City's finances and an appreciation of the City's services.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

City of Crystal Lake Illinois

For its Annual Financial Report For the Eight Months Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO



Downtown Crystal Lake
Johnny Appleseed Festival

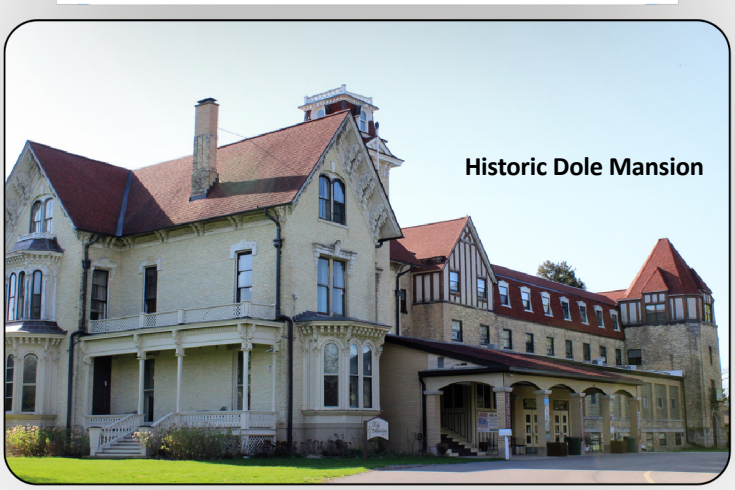
Inside you will find...

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The City of Crystal Lake has received a AAA credit rating from Standard and Poor's Global Ratings.



Historic Dole Mansion



Foglia Center for Advanced Technology and Innovation at McHenry County College (MCC)

City Profile

The Crystal Lake area's first European settlers arrived in 1836 and discovered a sparkling clear lake, tall timber, and vast prairies. The Village of Crystal Lake was platted in 1840.

The Village of Nunda was established in 1855, with the Chicago, St. Paul and Fond du Lac Railroad as the first direct rail connection from Chicago. The train stop in the Village of Nunda established the town as the commercial hub of McHenry County. The street configuration of Crystal Lake's present downtown reflects the railroad's early influence. In 1856, a rail spur line (now Dole Avenue) was built from the Village of Nunda to Crystal Lake to transport ice cut from the lake to Chicago and to bring visitors from Chicago to the area.

The Village of Nunda became North Crystal Lake in 1908, and Crystal Lake and North Crystal Lake consolidated on April 28, 1914. The City of Crystal Lake Charter was adopted on September 23, 1914.

Since then, the City of Crystal Lake has grown to a population of 40,269. Located 50 miles northwest of Chicago, Crystal Lake enjoys a stable economic environment. Downtown Crystal Lake remains a vibrant, commercial district, with its own unique dining, specialty shops, services and entertainment options, including the 800-seat Raue Center for the Arts.



Quick Facts

Population:	**40,269**
Square Miles:	**19.24**
Median Housing Value:	**$311,400**
High School Grad or Higher:	**93.3%**
Total Households:	**14,806**
Median Household Income:	**$108,418**
Income Per Capita:	**$46,472**
Unemployment Rate:	**3.7%**

Sources: City Records, U.S. Census Bureau, IL Dept. of Employment Security



Crystal Lake Public Library

Three Oaks Recreation Area

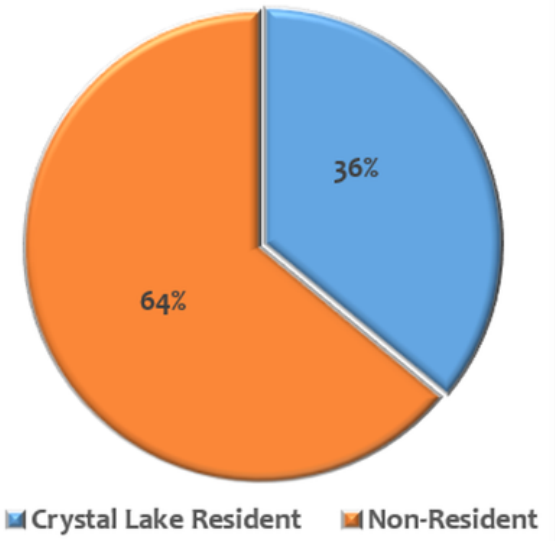


Opened in 2010, the Three Oaks Recreation Area is a 450-acre family friendly recreation facility that offers amenities such as boat and paddleboard rentals, scuba diving facilities, a swim beach, a splash pad, and a playground. A 3.2 mile trail surrounding the lake is available for walking, hiking, running and biking. The marina at Three Oaks offers a variety of row boats and watercraft to rent, including canoes, kayaks, and paddle boats. The park also has four pavilions that are available for rent. While the swim beach and marina are only open from April until October, weather permitting, the trails remain open for use year-round. Admission to the swim beach is free for Crystal Lake residents. Parking at Three Oaks is free to Crystal Lake residents with valid identification.

History of Three Oaks Recreation Area

Starting in the early 1950's, Vulcan Materials began extracting sand and stone from the site known today as the Three Oaks Recreation Area. After four decades of mining, the water table was exposed creating two lakes. When Vulcan Materials completed mining in the late 1990s, the site became the property of the City of Crystal Lake. The City then began years of development planning to reclaim the long-abandoned quarry into the recreation area it is today. Three Oaks Recreation Area is named after the road that once ran through the land.

Three Oaks Recreation Area Attendance 2025 Survey Results




Three Oaks Recreation Area Beach

City Government

The City of Crystal Lake has operated on a Council-Manager form of government since 1957. The Mayor and the other members of the City Council are elected at-large on a non-partisan basis, and serve four year staggered terms. The City Council has policy-making and legislative authority while the City Manager carries out the policies and ordinances of the City Council, oversees the day-to-day operations of the government, and appoints the heads of the various departments. The Crystal Lake City Council meets the first and third Tuesdays of the month at 7:00 PM. City Council meetings are held in the City Council Chambers located at 100 W. Woodstock Street. The City's officials are listed below.

MAYOR

Haig Haleblian

COUNCILMEMBERS

Ellen Brady
Brett Hopkins
Cameron Hubbard
Ian Philpot
Denise Smith
Natasha Teetsov

CITY MANAGER

Eric Helm

MISSION STATEMENT

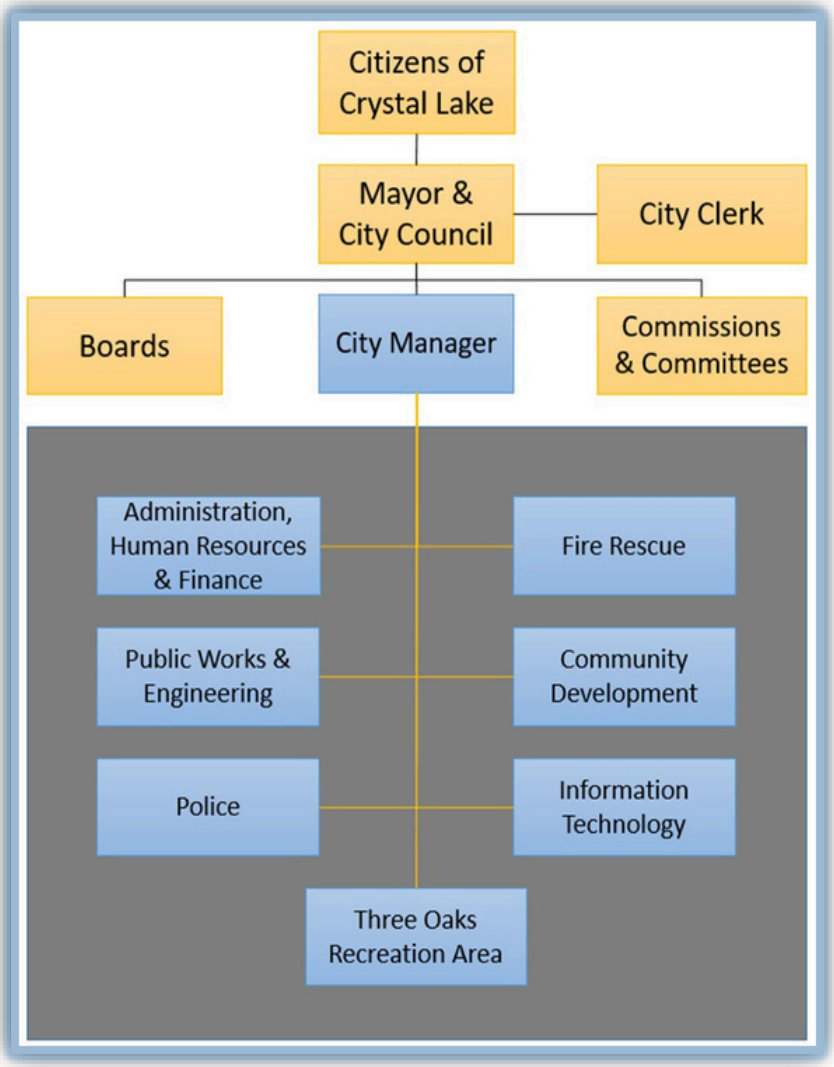
"The City of Crystal Lake is committed to the high quality of life enjoyed by the citizens and businesses of the Crystal Lake community. Our mission is to enhance and preserve the history, natural resources and unique cultural traditions of the community as well as provide fiscally sound and responsive services, programs, and efficiency so that Crystal Lake continues to be a great place to live and work."

The City of Crystal Lake provides a full range of municipal services. Among these are public safety, including police, fire and ambulance services; maintenance of streets and highways; engineering; water and wastewater treatment, planning and economic development; building inspection; park and recreation; finance; and general administration. As of December 31, 2025, the City of Crystal Lake has 255 full-time employees and 4 part-time employees, excluding seasonal employees.



Crystal Lake Memorial Day Parade

City Government



Contact Information

City of Crystal Lake
100 W. Woodstock St
Crystal Lake, IL 60014

Emergency Only	911
Police (Non-Emergency)	815-356-3620
Fire Rescue (Non-Emergency)	815-356-3640
City Hall	815-459-2020
Three Oaks Recreation Area	815-356-2447

Visit the City of Crystal Lake's Website: www.crystallake.org

- Find information about upcoming meetings and events
- Make payments online
- Apply for a permit
- Sign-up to receive the City's newsletter electronically
- View job opportunities
- And much more...

Follow the City of Crystal Lake and Three Oaks Recreation Area on Facebook and Instagram!

Crystal Lake 4th of July Parade



Financial Information

The **General Fund** accounts for all general government activity not accounted for in other funds of the City. Departmental operating activities such as those of police, fleets, streets, engineering, community development and the Three Oaks Recreation Area as well as general government support services, such as the City Manager's Office, finance and information technology are accounted for in the General Fund.

Additionally, the City maintains 19 other **governmental funds**, each dedicated to a particular function. The City has three categories of governmental funds:

- **Special revenue funds** account for specific revenue sources that are restricted for a specific purpose.
- **Capital funds** are used for the acquisition of major capital assets.
- **Debt service funds** account for the payments of principal and interest on long-term debt.

Besides governmental funds, the City has two additional fund classifications: **proprietary funds** and **fiduciary funds**.

Proprietary funds, also known as **business-type funds**, account for City services that are predominantly self-supported through user fees such as water and sewer services.

Fiduciary funds are used to account for resources held for the benefit of parties outside the City organization. This includes the City's two pension trust funds and custodial Special Service Area Funds.

FY 2025 Financial Highlights

- The City's net position increased to a total of $320.31 million.
- City-wide Capital assets, net of depreciation totaled $308.24 million.
- The fund balance of the General Fund ended the fiscal year at $26.67 million.
- Total revenues for the General Fund finished $6.61 million above budget expectations.
- General Fund expenditures were $1.77 million below the budgeted amounts.
- The Waterworks and Sewerage Fund's net position increased $9.99 million to $93.10 million.
- The City's bonded debt total is $29.11 million, an increase of $7.36 million.



Festival of Lights Parade

Statement of Net Position

The Statement of Net Position helps answer the question of whether the City is better off as a result of the year's activities. The importance of this statement is that it shows the difference between assets and liabilities as a way to measure the City's financial health or financial position. Over time, increases or decreases in the City's net position is one indicator of whether the City's financial health is improving or deteriorating. Other non-financial factors need to be taken into consideration to assess the overall financial health of the City such as the City's property tax base and the condition of City infrastructure. For more detailed explanations of the City's financials, please see the City's Annual Comprehensive Financial Report, which is available at www.crystallake.org.

Statement of Net Position
As of December 31, 2025 and December 31, 2024

	Governmental Activities		Business-type Activities		Total Primary Government	
Category	**12/31/2025**	**12/312024**	**12/31/2025**	**12/31/2024**	**12/31/2025**	**12/31/2024**
Current & other assets	$ 113,380,375	$ 105,358,576	$ 39,558,804	$ 32,040,934	$ 152,939,179	$ 137,399,510
Capital assets	204,121,795	197,550,457	104,113,744	94,140,003	308,235,539	291,690,460
Total assets	317,502,170	302,909,033	143,672,548	126,180,937	461,174,718	429,089,970
Deferred Outflows	12,528,551	14,217,967	1,980,316	2,616,582	14,508,867	16,834,549
Total assets & deferred outflows	**330,030,721**	**317,127,000**	**145,652,864**	**128,797,519**	**475,683,585**	**445,924,519**
Current liabilities	7,976,094	9,615,092	2,492,054	2,765,481	10,468,148	12,380,573
Long-term liabilities	59,654,573	73,420,215	47,015,219	39,602,386	106,669,792	113,022,601
Total liabilities	67,630,667	83,035,307	49,507,273	42,367,867	117,137,940	125,403,174
Deferred Inflows	35,192,477	24,241,441	3,041,950	3,319,598	38,234,427	27,561,039
Total liabilities & deferred inflows	**102,823,144**	**107,276,748**	**52,549,223**	**45,687,465**	**155,372,367**	**152,964,213**
Net position:						
Net Invest. In Cap. Assets	197,349,150	188,540,150	67,347,058	62,322,849	264,696,208	250,862,999
Restricted	7,107,524	7,766,621	-	-	7,107,524	7,766,621
Unrestricted	22,750,903	13,543,481	25,756,583	20,787,205	48,507,486	34,330,686
Total net position	**$ 227,207,577**	**$ 209,850,252**	**$ 93,103,641**	**$ 83,110,054**	**$ 320,311,218**	**$ 292,960,306**

As of December 31, 2025, net position for the City was $320.31 million. The largest portion of the City's net position reflects its investment in capital assets (e.g., land, infrastructure, buildings, and equipment) less any related debt used to acquire those assets still outstanding. Unrestricted net position increased $14.18 million from the previous fiscal year primarily due to revenues exceeding expenses over the year.



Aaron T. Shepley City Hall

Statement of Activities

The Statement of Activities show the change in net position throughout the year. As is typical for governmental activities of local governments, program revenues only cover a small percentage of program expenses with general revenues covering the majority of expenses. Overall, revenues for the City totaled $98.98 million, an increase of $26.91 million from the prior fiscal year. Expenses city-wide totaled $72.38 million, an increase of $24.85 million from the prior fiscal year.

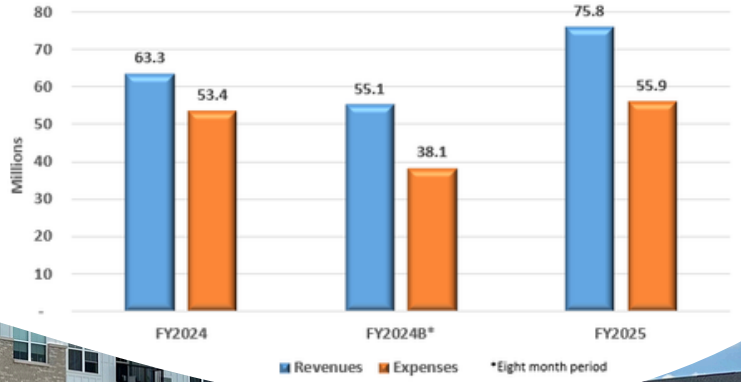
The resulting change from the fiscal year activities is an increase in net position of $27.35 million, representing growth of 9.3%. Most of the increases are due to the adjustment to fiscal year end, with the current year reflecting 12 months of activity compared to 8 months in the prior year (FY2024B), making comparability between years more difficult.

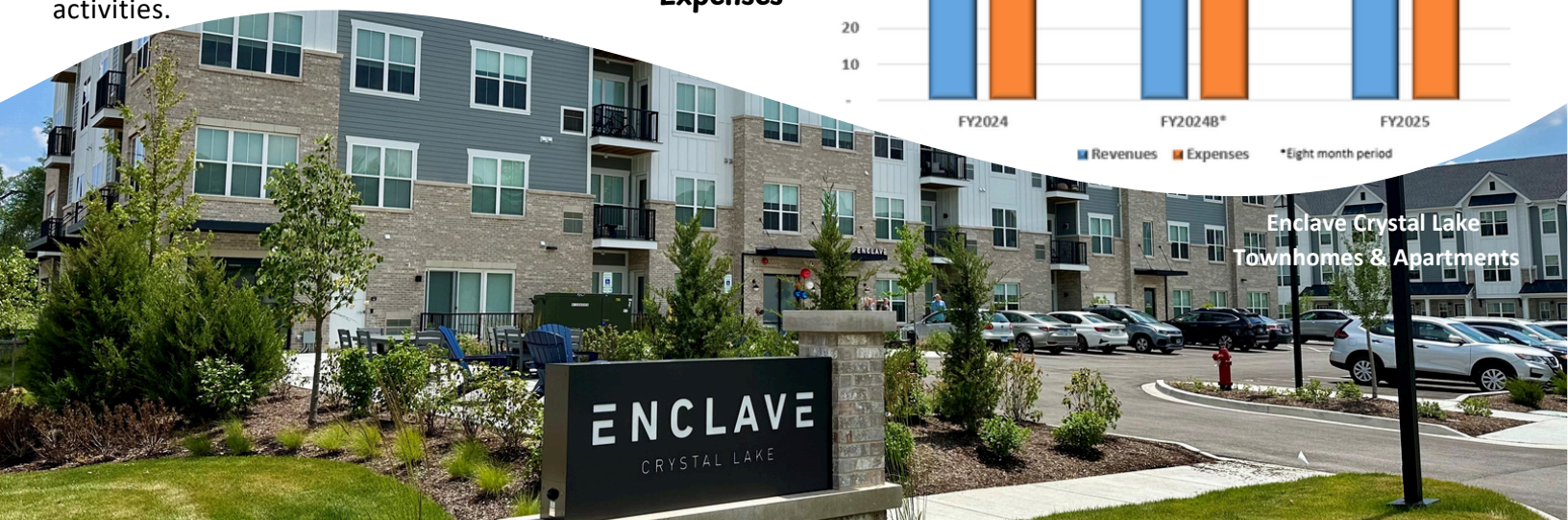
As of December 31, 2025, governmental program expenses of $55.92 million exceeded program revenues of $12.23 million by $43.69 million; general revenues of $63.57 million are used to make up the difference. With governmental revenues performing better than anticipated while expenses remained low, the City experienced a $16.61 million surplus in governmental activities.

Statement of Activities
For the Year Ended December 31, 2025 and for the Eight Months Ended December 31, 2024

	Governmental Activities		Business-type Activities		Total Primary Government	
Category	2025	2024B	2025	2024B	2025	2024B
Revenues:						
Program revenues:						
Charges for services	$ 10,029,306	$ 8,434,913	$ 17,624,723	$ 11,439,343	$ 27,654,029	$ 19,874,256
Operating grants/contributions	2,149,178	1,315,488	-	-	2,149,178	1,315,488
Capital grants/contributions	51,273	-	600,000	-	651,273	-
General revenues:						
Taxes	32,218,489	24,897,814	2,773,008	1,444,854	34,991,497	26,342,668
Intergovernmental	25,436,697	16,757,420	743,832	3,108,262	26,180,529	19,865,682
Investment earnings	3,184,668	1,984,179	1,001,813	797,866	4,186,481	2,782,045
Other	2,732,262	1,751,171	436,048	135,138	3,168,310	1,886,309
Total revenues	75,801,873	55,140,985	23,179,424	16,925,463	98,981,297	72,066,448
Expenses:						
General Government	5,561,299	6,607,702	-	-	5,561,299	6,607,702
Public Safety	31,384,143	21,450,742	-	-	31,384,143	21,450,742
Highways and Streets	17,218,966	8,415,627	-	-	17,218,966	8,415,627
Culture and Recreation	1,605,806	1,556,194	-	-	1,605,806	1,556,194
Interest on long-term debt	146,973	105,744	-	-	146,973	105,744
Water/Sewer	-	-	16,463,198	9,398,839	16,463,198	9,398,839
Total expenses	55,917,187	38,136,009	16,463,198	9,398,839	72,380,385	47,534,848
Excess (deficiency) of revenues over expenses	19,884,686	17,004,976	6,716,226	7,526,624	26,600,912	24,531,600
Transfers:	(3,277,361)	(1,163,284)	3,277,361	1,163,284	-	-
Change in net position	16,607,325	15,841,692	9,993,587	8,689,908	26,600,912	24,531,600
Beginning net position	209,850,252	194,768,509	83,110,054	74,567,375	292,960,306	269,335,884
Change in accounting principle		(791,005)		(147,229)	-	(938,234)
Error corrections		31,056		-	-	31,056
Adjustment to Beginning Net Position - Government Merger with Civic Center Authority	750,000	-	-	-	750,000	-
Ending net position	$ 227,207,577	$ 209,850,252	$ 93,103,641	$ 83,110,054	$ 320,311,218	$ 292,960,306

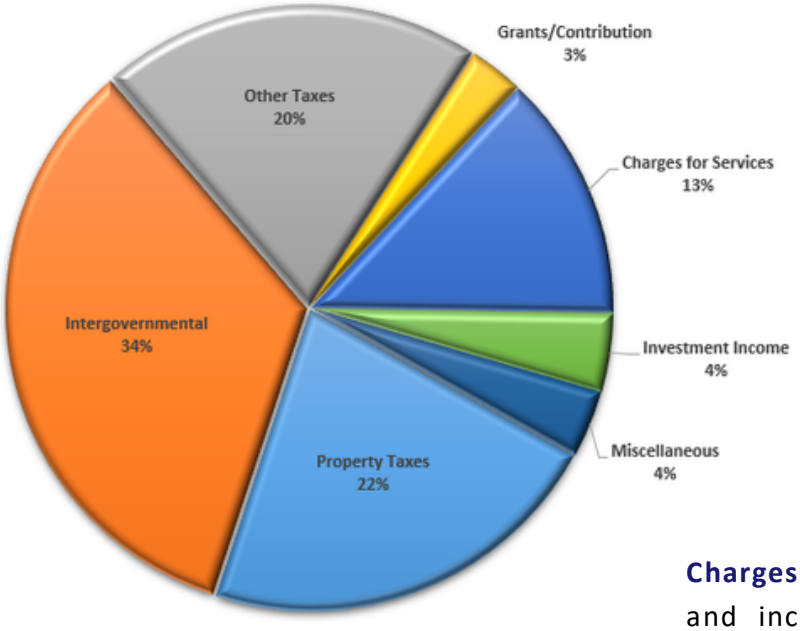
Governmental Activities Revenues & Expenses





Enclave Crystal Lake Townhomes & Apartments

Governmental Revenues



Property Taxes	$16,681,802
Other Taxes	15,476,699
Intergovernmental	25,496,685
Charges for Services	10,029,306
Investment Earnings	3,184,668
Grants/Contributions	2,200,451
Miscellaneous	2,732,262
Total Revenue	$75,801,873

Property tax. The City does not levy a property tax for General Fund operations. Property taxes go toward funding the City's public safety pension obligations and the City's Fire Rescue operations.

Other taxes include the Home Rule Sales Tax, the Hotel Occupation Tax, and the Telecommunications Tax, among others.

Intergovernmental revenues include the City's state sales tax, the income tax, and the use tax. This is the City's largest revenue source, totaling 34% of governmental revenues.

Charges for Services total 13% of governmental revenues and includes fees paid for building inspections, police services, ambulance services, as well as the admission and parking fees at the Three Oaks Recreation Area.

Investment earnings is the interest earned on City funds that have been invested in accordance with the City's investment policy.

Grants/Contributions are contributions from another entity, oftentimes used in the acquisition or construction of capital assets.

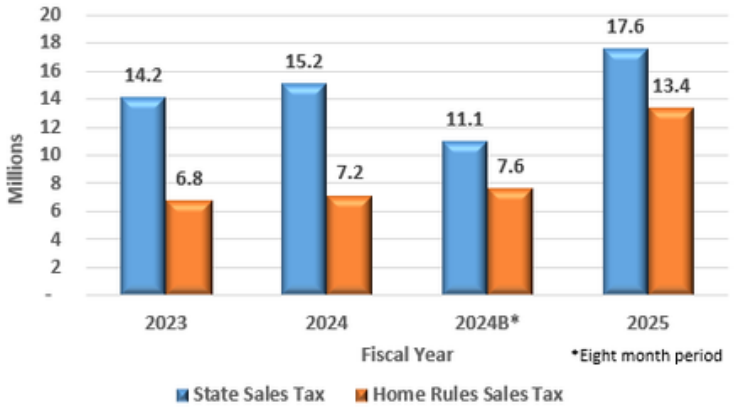
Miscellaneous revenues include capital facility fees, reimbursements, transfer station host fees, and various other revenue sources not elsewhere classified.



Woodlord Estates Townhomes

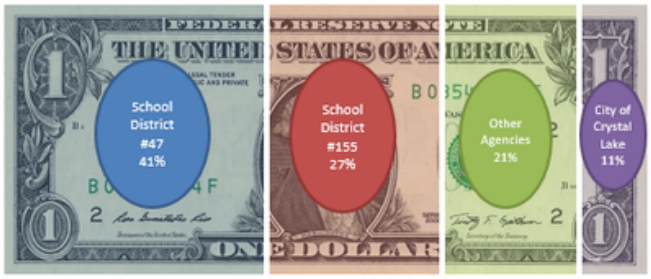
Sales Tax & Property Tax

Combined, the Sales Tax and the Home Rule Sales Tax are the City's largest source of general revenue. The Sales Tax on general merchandise in the City of Crystal Lake is 8.5%. The City receives 1% of the 8.5% total rate each month as well as an additional 1.25% Home Rule Sales Tax. The remainder is distributed to the State (5%), the RTA (0.75%) and the County (0.50%). Certain items are exempt from the Home Rule Sales Tax such as groceries, medicine and vehicle purchases.



For fiscal period 2025, the City of Crystal Lake collected $17.60 million in State Sales Tax and $13.40 million in Home Rule Sales Tax. Effective July 1, 2024, the City increased its home rule sales tax from 0.75% to 1.25%. The increase offsets expenses due to Federal mandates including the replacement of lead service lines and funds other capital items. This is the first home rule sales tax increase since its inception in 2008.

Property taxes are levied against the assessed value of all real estate in the City. Assessed values are established by the County Assessor at approximately 33.33% of appraised market value. For levy year 2024, the City of Crystal Lake's equalized assessed valuation was $1,696,027,692. In FY2025, the City collected $16.68 million in property taxes, of which, $6.31 million went directly to the Police and Fire Pension Funds. Property tax revenues are used to fund the City's public safety pension obligations and the Fire Rescue operations. The City does not levy a property tax for General Fund operations.



A popular misconception is that all or most of the property taxes go to the City. As the chart above shows, the City is only one of several local taxing bodies that receive a portion of the property tax bill. Currently, the City receives approximately 11% of the total property taxes levied. The County Treasurer collects property taxes on behalf of all taxing districts in the County and remits to the City its portion of the taxes collected.



Downtown Crystal Lake Farmer's Market

Governmental Expenses

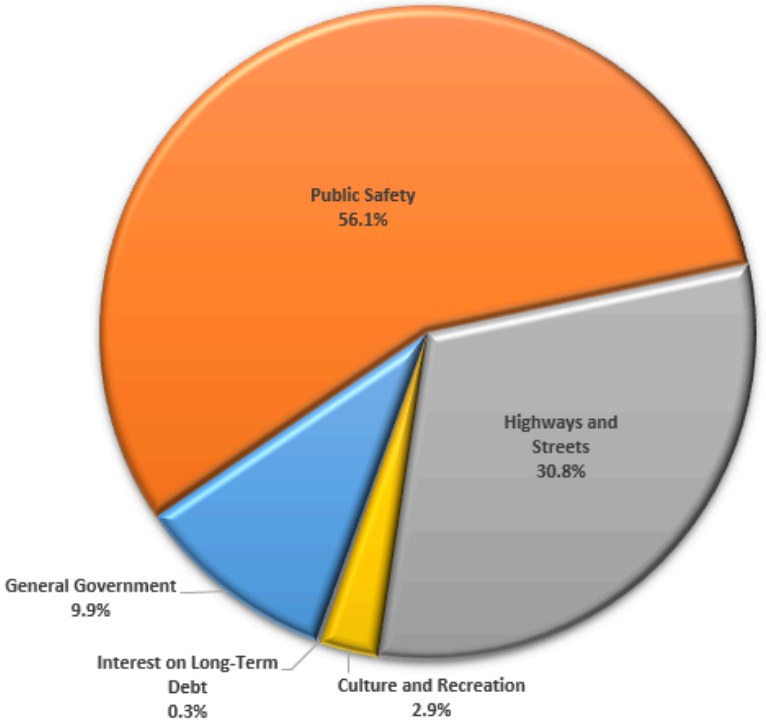
General Government expenses include the City's Administration, Human Resources, Finance and Community Development Departments. It accounted for 10% of total governmental expenditures.

Public Safety is the City's largest expense category, totaling 56% of all governmental expenses. This category includes expenses for the City's Police and Fire Rescue departments, including the City's contribution to the Police and Fire Pension Funds.

Highways and Streets accounts for expenses associated with the City's Streets and Engineering divisions within the Public Works Departments.

Culture and Recreation shows the expense totals of the Three Oaks Recreation Area, a City-owned beach and marina.

Interest on long-term debt is debt with a maturity of more than one year after the date of issuance.



General Government	$5,561,299
Public Safety	31,384,143
Highways and Streets	17,218,966
Culture and Recreation	1,605,806
Interest on long-term debt	146,973
Total Expenses	$55,917,187



Crystal Lake 4th of July Parade

Business-Type Activities

The City's business-type activities include the **Waterworks and Sewerage Fund**. This fund is designed to be self-sustaining, generating 76% of its revenue from user fees. These user fees provide the necessary funds to allow the Waterworks and Sewerage Fund to remain financially independent and provide for some capital investments to maintain the City's waterworks and sewerage infrastructure systems. In FY2025 there was a 3% increase to the water and sewer rates that took effect September 1, 2025.

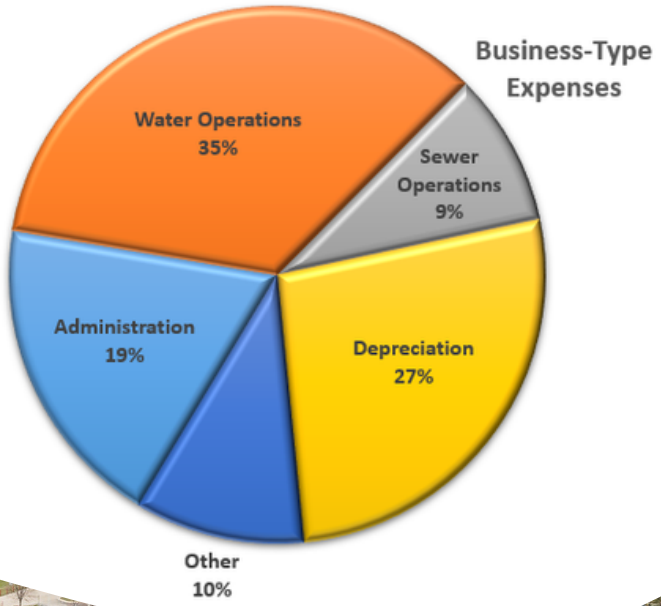


Business-Type Revenues

Charges for Services	$17,624,723
Taxes	2,773,008
Intergovernmental	743,832
Capital Grants & Contributions	600,000
Investment Income	1,001,813
Miscellaneous	436,048
Total Expenses	$23,179,424

Business-Type Expenses

Administration	$3,136,594
Water Operations	5,720,702
Sewer Operations	1,525,036
Depreciation	4,400,521
Other	1,680,345
Total Expenses	$16,463,198





General Fund

As the main operating fund of the City, the **General Fund** represents a range of revenues and expenditures. Revenues that are not restricted, committed or assigned to other functions are recorded in the General Fund. Operating costs of most major departments are recorded here as well, such as aspects of police protection, street maintenance, economic development, planning, engineering, fleet and facility maintenance and administration.

General Fund Budgetary Highlights

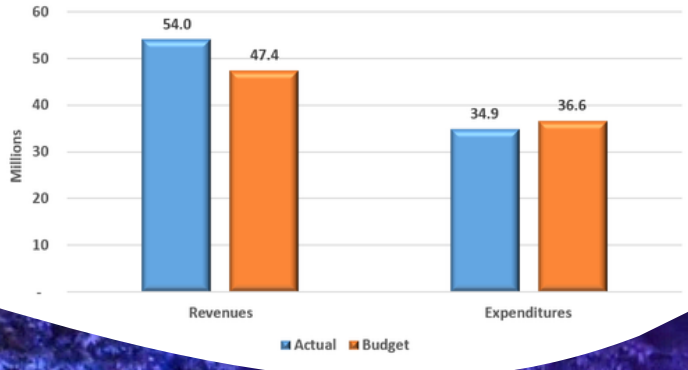
Revenues

- Revenues of $54 million surpassed budget expectations by $6.61 million.
- **State Sales Tax** receipts of $17.60 million surpassed its budgeted amount by $1.87 million.
- **Home Rule Sales Tax** receipts of $13.40 million exceeded budgeted expectations by $1.17 million. The Home Rule Sales Tax rate was increased by 0.5% effective July 1, 2024.
- **Income Tax** receipts ended the fiscal year at $7.26 million exceeding the budgeted amount by $250k.
- **Building permits** of $765k exceeded budgeted expectations by $115k and are up by $182k as compared to the previous year as several multifamily and apartment development began construction.
- **Charges for services** totaled $1.03 million which was $60k above budgeted expectations, driven mainly by police services and revenues from Three Oaks Recreation Area.

Expenditures

- Expenditures of $34.9 million ended the year $1.77 million below budget.
- Other financing uses ended the year $9.63 million above budget, primarily due to a one-time transfer of $10 million from the **General Fund** to the **Capital and Equipment Replacement Fund** to provide advanced funding for future capital needs.
- Personnel-related expenditures ended the year below budget due to vacated positions, which remain open unless deemed critical to City operations.
- Contractual services expenditures were under budget as projects were delayed or managed internally.

General Fund Budget to Actual





Capital Improvements

Assets that have significant value and a useful life of several years are called **capital assets**. Capital assets include land, land improvements, buildings, infrastructure, equipment, software and construction in progress.

Any project of a governmental nature is budgeted in the **Capital Replacement Fund** or the **Vehicle Replacement Fund**. Any project related to water and sewer functions is budgeted in the **Water & Sewer Capital Replacement Fund**.

Capital Asset Investments
Fiscal Year Ended December 31, 2025

	Governmental Activities	Business-type Activities	Total Primary Government
Land and Improvements	$ 1,677	$ -	$ 1,677
Building and Improvements	1,432,821	-	1,432,821
Machinery, Equip. & Vehicles	2,762,499	1,485,693	4,248,192
Infrastructure	3,103,014	3,511,130	6,614,144
Software	110,976	450,107	561,083
Construction in Progress	3,947,931	9,279,474	13,227,406
Total	$ 11,358,918	$ 14,726,405	$ 26,085,323

HIGHLIGHTS OF CAPITAL ASSET INVESTMENTS:

- Eight new Police vehicles
- One new Fire Rescue vehicle
- Three new Community Development vehicles
- Three Oaks Recreation Area multiuse path
- Depot Park Public Place Project
- Lift station generator replacements
- One wheeled loader
- Three heavy duty Public Works trucks
- Lift stations #6 and #14 rehabilitation
- New deep well #19
- Three Oaks lake level adjustment
- Raue Center for the Performing Arts building
- Annual road resurfacing program
- Storm sewer system improvements

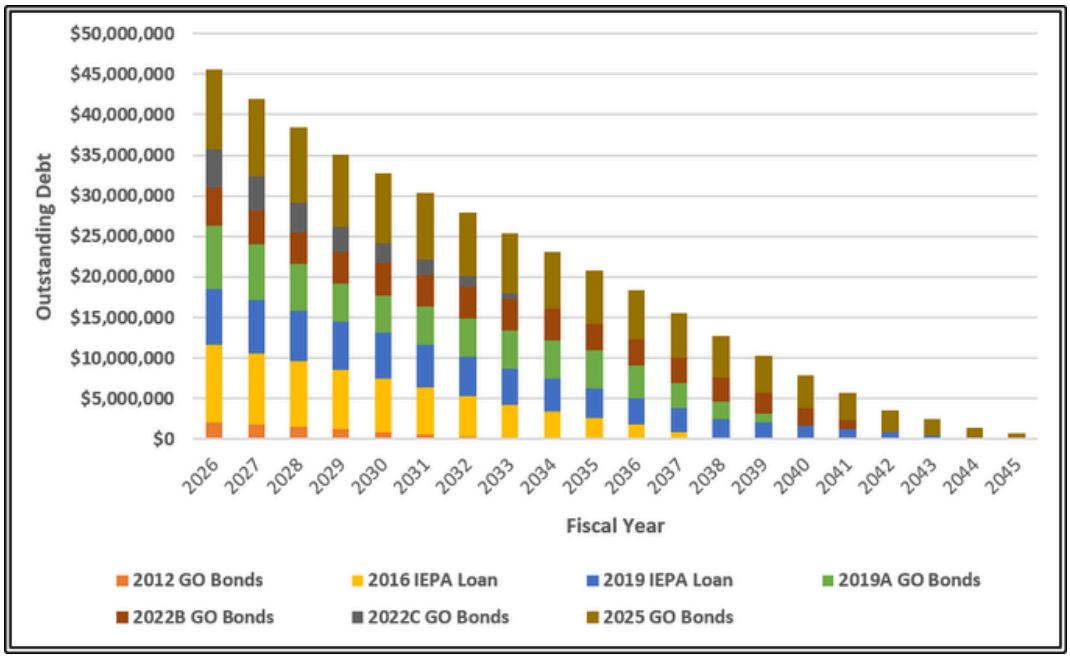


Three Oaks Recreation Area Trail Construction

Long-Term Obligations

The City incurs three types of long-term debt: general obligation bonds, IEPA loans and a promissory note. The City issues general obligation bonds for the acquisition and construction of major capital projects. General obligation bonds pledge the full faith and credit of the City. **The City of Crystal Lake has received a municipal bond rating of AAA from Standard and Poor's.** A higher bond rating positions the City to receive more favorable rates when borrowing funds.

Under Illinois statutes, indebtedness is limited to 8.625% of the value of taxable property for non-home rule communities. As a home-rule community, the City is not subject to these limitations. However, the City has imposed the non-home rule limit upon itself through approval by the City Council, and the current amount of outstanding debt is below this limit.



In 2025, the City issued $10 million in general obligation bonds to fund the water meter replacement program. As of December 31, 2025, the City has four general obligation bonds outstanding for a total balance of $29.11 million, of which $3.48 million is attributed to governmental activities and $25.63 million is related to business-type activities. The City has also entered into two loan agreements with the Illinois Environmental Protection Agency (IEPA) to provide financing for drinking water improvements.



Additional Information

Glossary of Terms

ASSESSED VALUATION: A valuation set upon real estate or other property by a government as a basis for levying taxes.

ASSETS: Property owned by a government, which has a monetary value.

CAPITAL ASSETS: Assets of significant value and having a useful life of several years.

DEFERRED INFLOW OF RESOURCES: An acquisition of net position by the City that is applicable to a future reporting period.

DEFERRED OUTFLOW OF RESOURCES: The consumption of net position by the City that is applicable to a future reporting period.

DEPRECIATION: The measure of the value of a fixed asset that has been consumed during a period whether arising from use, passage of time or obsolescence.

FUND BALANCE: The excess of a fund's assets over its liabilities, generally called a reserve. A negative fund balance is sometimes called a deficit.

INFRASTRUCTURE: The basic facilities, equipment, services and installations needed for the growth and functioning of a community, including roads, bridges, curbs and gutters, streets, sidewalks, drainage systems and lighting systems.

LIABILITIES: What the City owes. They require future spending as a result of past transactions or events.

NET POSITION: The difference between assets and liabilities, of which may or may not be available for future spending.

The PAFR highlights aspects of the City's official financial statements, and the information included in this report is derived from the Annual Comprehensive Financial Report for the year ended December 31, 2025. The **Annual Comprehensive Financial Report (ACFR)** is a document prepared in conformity with generally accepted accounting principles (GAAP) and is audited in accordance with generally accepted government auditing standards (GAGAS) by an independent firm of certified public accountants. Those who wish to access the Annual Comprehensive Financial Reports may do so at www.crystallake.org.



Three Oaks Recreation Area