

SOUTH ELGIN & COUNTRYSIDE FIRE PROTECTION DISTRICT

Headquarters Station 21 1090 W. Spring Street, South Elgin, IL 60177

William Luchsinger, Fire Chief
Dave Schmidt, Assistant Fire Chief



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR JUNE 1, 2022 - MAY 31, 2023

**SOUTH ELGIN AND COUNTRYSIDE
FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
May 31, 2023

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SOUTH ELGIN, ILLINOIS
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SOUTH ELGIN, ILLINOIS
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SOUTH ELGIN, ILLINOIS
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INTRODUCTORY SECTION

**SOUTH ELGIN & COUNTRYSIDE FIRE PROTECTION
DISTRICT SOUTH ELGIN, ILLINOIS**

LIST OF PRINCIPAL OFFICIALS

MAY 31, 2023

BOARD OF TRUSTEES

Diana Cornelissen – President

Ronald Bohlman – Secretary

Jeffrey Speyers – Treasurer

Jeffrey Theriault - Trustee

Vacant - Trustee

BOARD OF COMMISSIONERS

William Sohn – Chairman

Shane Hamilton– Secretary

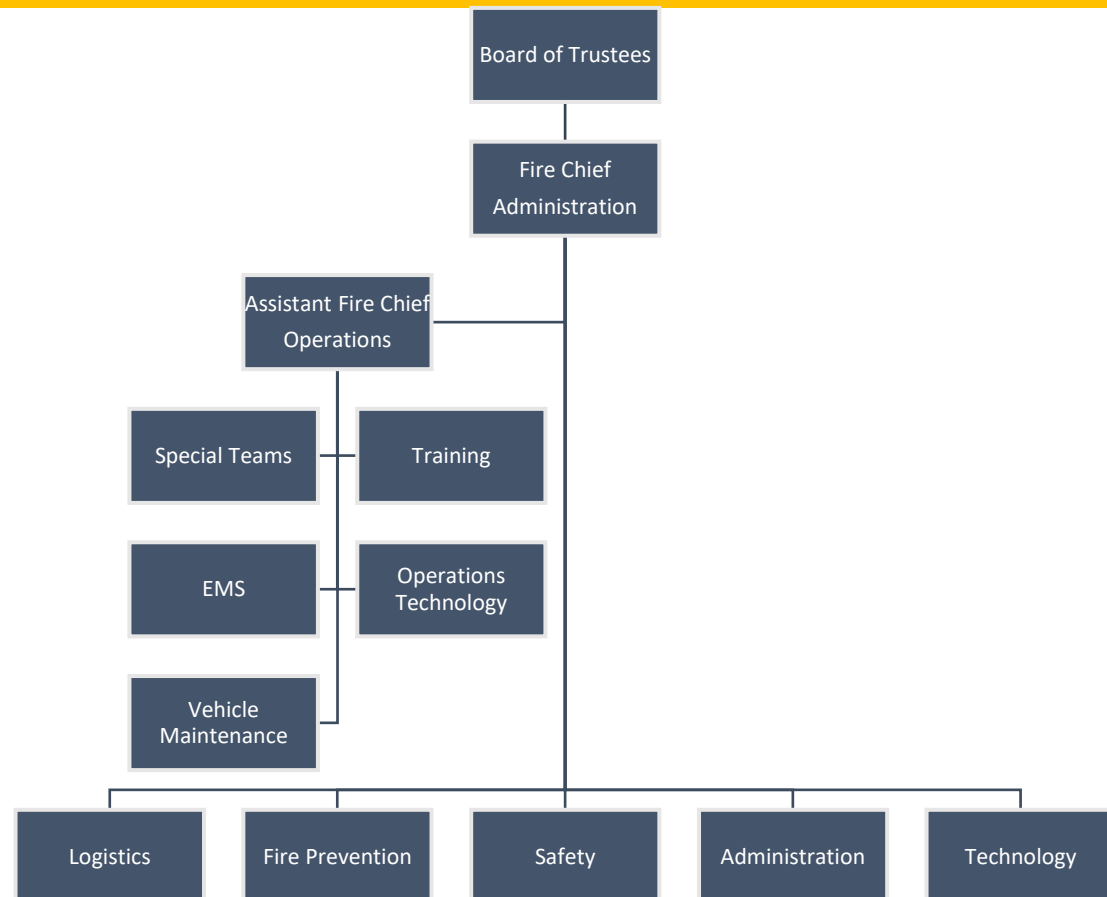
Sara Johnson - Commissioner

MANAGEMENT STAFF

William Luchsinger– Fire Chief

David Schmidt– Assistant Fire Chief

Organizational Flow





SOUTH ELGIN & COUNTRYSIDE FIRE PROTECTION DISTRICT

Headquarters Station 21 1090 W. Spring Street, South Elgin, IL 60177



William Luchsinger, Fire Chief
Dave Schmidt, Assistant Chief

TO: Board of Trustees
FROM: Fire Chief William Luchsinger
SUBJECT: Fiscal Year 2022-2023 ACFR
DATE: December 28, 2023

MEMO TITLE: Annual Comprehensive Financial Report (ACFR) FY 2022-23

We are pleased to present the Annual Comprehensive financial Report (ACFR) of the South Elgin and Countryside Fire Protection District (SECFPD), South Elgin, Illinois for fiscal year ending May 31st, 2023.

The District is required to issue annually a report of its financial position and activity presented in conformance with generally accepted accounting principles (GAAP). This report is presented using the financial reporting model outlined by the Governmental Accounting Standard Board (GASB). Management assumes full responsibility for the completeness and reliability of all the information presented in this report and asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

To provide a reasonable basis for making its representations, management has established a comprehensive internal control framework. This framework is designed to provide reasonable assurances that assets are safeguarded against loss from unauthorized use or disposition and that accounting transactions are executed in accordance with management's authorization and properly recorded so that the financial statements can be prepared in conformity with generally accepted accounting principles (GAAP). The objective of the internal control framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require an annual audit of the financial records and transactions of SECFPD by independent certified public accountants selected by the Board of Trustees. The Board of Trustees selected the accounting firm of Sikich LLP. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified or clean opinion that the SECFPD's basic financial statements for the fiscal year ended May 31st, 2023, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A is also intended to disclose any known significant events or decisions that affect the financial condition of SECFPD. MD&A complements this letter of transmittal and should be read in conjunction with it.



SOUTH ELGIN & COUNTRYSIDE FIRE PROTECTION DISTRICT

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District Profile

The South Elgin and Countryside Fire Protection District (SECFPD) was incorporated in 1953 under the general laws of the State of Illinois providing for the organization of fire protection districts and is now operating under the provisions of the Fire Protection District Act of the State of Illinois, as amended (70 ILCS 70501 et seq.). SECFPD is a primarily residential area within Kane County. Located approximately forty miles northwest of Chicago's Loop District, the SECFPD covers a population of approximately 30,000 residents and an area of approximately 24 square miles including most of the Village of South Elgin and parts of the Village's of Bartlett and Campton Hills along with unincorporated areas of Elgin and Saint Charles Townships.

SECFPD provides a full range of services to its residents. These services include fire suppression services, emergency medical services, hazardous material response, fire prevention and public education, water and dive search and rescue, special rescue and community events. In addition to general operations, the District exercises oversight of the Firefighter's Pension Fund; therefore, these activities are included in the reporting entity.

SECFPD operates under an elected Board of Trustees form of government. The Board of Trustees is comprised of five members who are responsible, among other things, for determining policies, passing resolutions and ordinances, adopting the annual budget, and appointing committees. The Fire Chief is appointed by the Board of Trustees and is responsible for the daily operations and management of the District while also providing for long range planning and growth of the District.

The annual budget serves as the foundation for the District's financial planning and control. State law requires that a Fire Protection District adopt a final budget by no later than the end of the first quarter of the new fiscal year. The SECFPD budget is prepared by fund and function, but the format of the budget provides for a departmental budget with line-item supplemental backup. The legal level of budgetary control is fund level.

A budget to actual comparison is provided in this report for the General Fund. The comparison is presented as required supplementary information. For governmental funds other than the General Fund, this comparison is presented in the governmental fund subsection of this report.

Economic Condition and Outlook

SECFPD number one priority remains life safety for our citizens, visitors, and our personnel. We have a high volume of EMS activity, and all other areas of our operations are divided between fire/suppression response along with fire alarm response, plus public education.

The District has seen a steady increase in its annual call volume with a heavy emphasis on emergency medical calls. From 2012 (2627) and 2022 (3757), the District saw a 43% increase in requests for emergency services based off of annual data. The District is expected to exceed 4,000 calls annually in the near future. In order to meet and or exceed the expected increase in



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annual requests, the District must remain in a strong financial position. The Village of Bartlett has developed a medium sized industrial park along Illinois Route 25 and the Village of South Elgin continues to see large residential subdivision developments throughout. These developments, along with increased home values, has driven the equalized assessed value (EAV) of SECFPD service area higher. The increase in EAV has allowed the District to increase its tax base which has supported the District financially as it continues to see record call volume annually.

Combined, these factors provide for a favorable outlook for the District. At this time, we believe our economic outlook will continue to be acceptable and will allow us to maintain the current levels of services we provide to the community. The community provided referendum which issued the \$10 million bond payment to fund the construction of the two new fire stations will continue to pay off that debt. The tax base will continue to fund the District's pension obligation as well as sustain the annual operations.

It is hopeful that the continued growth within the District will continue to provide an increase in the EAV and therefore the tax base as well in order to sustain the annual increase in call volume. At this time, we feel very strongly in the District's long-term financial position.

Long-Term Financial Planning

During this fiscal year, the Administration developed a Vehicle Replacement Program (VRP). The plan identified apparatus replacement through the year 2050 in the form of capital investing and funding. The Board of Trustees adopted the plan and an investment plan or capital investing was developed. This plan only identified apparatus and support vehicles and did not include any other capital investment or equipment. Development of a Capital Improvement Plan will be a priority in the next full fiscal year.

The District took possession of two brand new state of the art fire stations (Headquarters Fire Station 21 and Fire Station 23) in 2020 after the successful passage of a referendum in 2018. As the warranty on both fire stations has expired, the District has begun an aggressive preventive maintenance program to ensure both fire stations are well maintained and protect the communities investment.

The District has developed an Economic Stabilization Fund or emergency reserve fund to maintain and smooth any fluctuation in the real estate or investment market. This fund will protect the District in the long-term and prevent or stifle any short-term or absence of funding while maintaining the highest level of service the community has come to expect from the District.

The Board of Trustees policy manual authorizes the Fire Chief to incur expenses up to \$10,000. Any expense exceeding \$10,000 must be submitted and approved by the Board of Trustees. The policy manual also identifies when certain expenses should or must be competitively bid. This



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process provides for smooth continuation and uninterrupted services of the Fire District while also ensuring the District's purchases are financially competitive.

Major Initiatives for Modified Fiscal Year 2023

Staffing and overtime were a major concern in the prior fiscal years and became a priority to address. In the modified Fiscal Year 2023 there is a collective effort to address this overtime issue. This will be addressed through an increase in full-time staff. Staffing and associated costs will remain the largest operating expense for SECFPD and that will continue into FY 2023 and the future. The current labor agreement or collective bargaining agreement (CBA) with the South Elgin Professional Firefighters I.A.F.F. Local 4833 (UNION) expires May 31st, 2023. SECFPD and the UNION signed a new CBA on May 9th, 2023, with an effective date of June 1st, 2023. The new CBA will remain in effect until December 31st, 2026.

SECFPD adopted a modified seven-month fiscal year effective June 1st, 2023. SECFPD long-term goal is to switch from a fiscal year budget to a calendar year budget. The adoption of a modified seven-month budget for FY 2023 will provide for a seven-month operation and budget through December 31st, of 2023. At which point, SECFPD will adopt a calendar year budget for the entirety of the calendar and fiscal year of 2024.

During the fiscal year of 2022-2023, SECFPD adopted a new Vehicle Replacement Program (VRP) that runs through the year 2050. The VRP identified the different types of apparatus and categorized them into fire suppression, fire suppression specialty, ambulances, and staff/support units. The VRP defined the desired length of in-service and reserve status of a particular unit or apparatus. It went on to identify when SECFPD should be purchasing new units or replacing units. The VRP identified the depreciation cost for the entire fleet and identified an annual cost to sustain the replacement of the fleet in accordance with the VRP through the year 2050. As the District continues to replace and update its fleet, the VRP must be updated with the new or inflation cost of apparatus. In FY 2023 the District has identified a need to replace a 2001 Pierce Pumper Fire Engine. The District plans to continue to fund the VRP on a monthly basis while also ordering a new fire engine.

Major Initiatives for the future include:

The number one priority of the Fire District that transcends into the future is continuing to focus on and plan for the unthinkable times when our residents and visitors request us for service. Focusing on our ability to respond to the public's requests for service and emergencies and making sure that the District is ready and able to answer those requests. This means focusing on the financial stability of the District and the state readiness of our personnel and apparatus well into the future. Without properly trained and healthy personnel and appropriate apparatus, we will be unable to serve our residents to the maximum extent possible. Outside of these continuous priorities, the following areas are key initiatives for the future:



SOUTH ELGIN & COUNTRYSIDE FIRE PROTECTION DISTRICT

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William Luchsinger, Fire Chief
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- Continue focusing on the adoption of fire and life safety codes to ensure the safest environment possible for the public.
- Development of a capital asset replacement plan (excluding vehicles/apparatus).
- Upgrade and modernize the fire suppression fleet with current safety codes and state of the art equipment.
- Replacement of Fire Station 22's obsolete and ineffective HVAC system.
- Evaluate and assess Fire Station 22 functionality and conduct a building assessment and needs study.
- Fiscal stability will continue to be a main priority as well as investment of the District's funds in a manor that maximizes the return on investment with the current market conditions.
- Assess and maintain a safe working environment and prioritize safety to reduce and minimize the risk of injury and illness of the District's personnel.

Awards and Acknowledgements

For what is believed to be the first time in our history, the District is striving to achieve the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. This prestigious award is bestowed upon a government entity that produces or publishes an easily readable and efficiently organized comprehensive annual financial report. It is our belief that this report satisfies both generally accepted accounting principles and applicable legal requirements and meets the requirements for the award.

A Certificate of Achieve is valid for a period of one year only. We believe that our current comprehensive annual financial report meets the Certificate of Achievements Program's requirements, and we are submitting it to the GFOA to determine its eligibility for certification.

Respectfully submitted,

William Luchsinger

William Luchsinger
Fire Chief

FINANCIAL SECTION

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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
South Elgin and Countryside Fire Protection District
South Elgin, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund and the aggregate remaining fund information of the South Elgin and Countryside Fire Protection District (the District), as of and for the year ended May 31, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund and the aggregate remaining fund information of the South Elgin and Countryside Fire Protection District, as of and for the year ended May 31, 2023, and the respective changes in financial position and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Other Matters

Required Supplementary Information

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

Management implemented GASB Statement No. 75 in the fiscal year ended May 31, 2023. Therefore, only one year of data is presented. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

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

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

Sikich LLP

Naperville, Illinois
December 28, 2023

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

South Elgin Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2023

As the South Elgin Fire Protection District (the District) management, we offer District financial statement readers this financial activities narrative overview and analysis for the fiscal year ended May 31, 2023. Management's discussion and analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

The District's MD&A is also designated to assist the reader in focusing on significant financial issues, provide an overview of financial activities, identify current changes, address subsequent years challenges, identify material deviations from the financial plan (approved budgets), and identify issues with individual funds.

Financial Highlights

- The District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,800,318.
- The District's total net position increased by \$560,045 primarily due to improved investment earnings thanks to improved rates. See page 5 of this report to view details of the changes in Net Position.
- As of the current fiscal year close, the District's governmental funds reported combined ending fund balances of \$8,372,445 an increase of \$1,284,548 in comparison with the prior year. Of this amount, \$810,105 (9.7%) is available for spending at the government's discretion (unassigned fund balance). The District's overall fund balance is reported showing assigned and unassigned funds as well as restricted funds in conformance with GASB requirements.
- At the current fiscal year end, fund balance for the General Fund was \$8,310,105 or 83.9% of total General Fund expenditures.

Overview of the Financial Statements

This discussion is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of District finances, in a manner similar to a private-sector business and are reported using the accrual basis of accounting and economic resources measurement focus.

The statement of net position presents information on all District assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether or not the District's financial position is improving or deteriorating.

South Elgin Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2023

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

The government-wide financial statement distinguishes District functions that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities reflect the District's basic services including fire, ambulance and other administrative functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other units of government, uses fund accounting to ensure compliance with finance-related legal requirements. All of these funds can be divided into two types: governmental funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements and are reported using the modified accrual basis of accounting and current financial resources measurement focus. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. All of the District's services are reported in governmental funds, which focus on how money flows into and out of these funds and the balances left at year-end that are available for use. Both the governmental fund balance sheet and the governmental statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison between government funds and government activities.

The District maintains two individual government funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is a considered a major fund, and the Foreign Fire Insurance Fund, which is considered a non-major fund.

South Elgin Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2023

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside government. Fiduciary Funds are not reflected in the government-wide financial statement because these fund's resources are not available to support the District's own programs. The Firemen's Pension fund is a Fiduciary Fund.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to these basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions.

Statement of Net Position <i>(000's omitted)</i>		
	<u>2023</u>	<u>2022</u>
Assets and Deferred Outflows		
Other Assets:		
Cash and investments	\$ 8,237	\$ 7,029
Prepaid items and other	-	-
Receivables (net of allowance for uncollectibles):		
Interest	16	12
Property taxes	8,178	7,397
Miscellaneous	1,701	1,721
Capital assets (net of accumulated depreciation)	12,045	12,983
Total Assets	<u>30,177</u>	<u>29,142</u>
Deferred outflows of resources	2,994	1,830
Total assets and deferred outflows	<u>33,171</u>	<u>30,972</u>
Liabilities and Deferred Inflows		
Other Liabilities:		
Accounts payable	1,053	1,114
Accrued salaries	141	137
Accrued Interest	172	180
Other liabilities due in one year	805	764
Long term obligations (Pension)	18,823	15,424
Total Liabilities	<u>20,994</u>	<u>17,619</u>
Deferred inflows of resources	10,377	9,911
Total liabilities and deferred inflows	<u>31,371</u>	<u>27,530</u>
Net Position		
Net investment in capital assets	3,485	4,054
Restricted	62	56
Unrestricted	<u>(1,747)</u>	<u>(667)</u>
Total net position	<u>1,800</u>	<u>3,443</u>

South Elgin Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2023

<i>Condensed Statement of Governmental Activities For the Year Ended May 31, 2022 (000's omitted)</i>		
	<u>2023</u>	<u>2022</u>
Revenues:		
Foreign fire insurance	\$ 60	\$ 51
Real estate taxes	8,109	7,917
Replacement Tax	71	63
Investment	110	(218)
Charges for Service & Grants	2,795	4,326
Impact Fee	-	40
Miscellaneous	98	62
Total revenues	<u>11,243</u>	<u>12,241</u>
Expenses:		
Operational Expenses	10,349	9,724
Interest	334	369
Total expenses	<u>10,683</u>	<u>10,093</u>
Change in net position	<u>560</u>	<u>2,148</u>
Net position, beginning of year	<u>3,443</u>	<u>995</u>
Prior Period Adjustment	<u>(2,203)</u>	<u>300</u>
Net position, restated	<u>1,240</u>	<u>1,295</u>
Net position, end of year	<u>1,800</u>	<u>3,443</u>

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. In the District's case, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,800,318 at the most recent fiscal year close. In FY 16 GASB 68 required the inclusion of the Pension Fund liabilities on the District's statement of net position.

A portion of the District's net position \$3,484,729 reflects its investments in capital assets (e.g., land, buildings, machinery and equipment, and vehicles). The District uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

In the case of the District, total net position is recorded as \$1,800,318. The District's total assets and deferred outflows of resources equal \$33,171,150. The District's total liabilities and deferred inflows of resources equals \$31,370,832.

South Elgin Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2023

Governmental activities. The District's net position increased during the current fiscal year by \$560,045 primarily due to an improved investment earnings. Overall, the District realized a 8.2% decrease in revenues coupled with a 5.8% increase in operating expenses.

- Property tax revenues increased from \$7.916 million in FY 22 to \$8.109 million in FY 23 on a 7.0% CPI increase and strong collections.
- Charges for services and grants decreased from \$4.326 million in FY 22 to \$2.795 million in FY 23 due to increased ambulance fee revenue based on decreased call volume.
- Expenses increased from \$10.093 million in FY 22 to \$10.683 million in FY 23 mainly based on an increase in wages and additional pension contributions.

Financial Analysis of the District's funds

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

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

As of the current fiscal year end, the District's governmental funds reported combined ending fund balances of \$8,372,445 an increase of \$1,284,548 in comparison with the previous year. 99% (\$8,310,105) of this total amount constitutes unrestricted fund balance (unassigned or assigned), which is available for spending at the District's discretion. The remainder of the fund balance is restricted or non-spendable to indicate that is not available for new spending because it has already been committed.

The General Fund is the District's chief operating fund. At the end of the current fiscal year, the General Fund's unassigned fund balance was \$810,105. In addition, the District has assigned fund balance in the General Fund for economic stabilization and capital of \$7,500,000. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balances represent 8.2% of total General Fund expenditures. Total fund balances of the General Fund represent 83.9% of total General Fund expenditures.

Fund Balances

At the end of this fiscal, FY23, the General Fund fund balance increased from \$7.032 million in FY 22 to \$8.310 million in FY 23. This increase in Fund Balance was mainly due to an increase in investment income. The District's Foreign Fire Insurance Fund increased from \$55,700 in FY 22 to \$62,340 in FY 23.

South Elgin Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2023

General Fund Budgetary Highlights

Over the course of the year, the District did not revise the annual operating budget. Actual revenues for the General Fund came in over budget expectations by 20%. The actual expenditures were 33% under budget. Major expenditure categories of positive budget variance came from payroll, insurance and capital.

Capital Assets and Debt Administration

Capital assets. At the end of fiscal year 2023, the District had total capital assets (net of accumulated depreciation) of \$12.045 million, invested in a broad range of capital assets including ambulance and fire equipment, buildings, land and equipment. The District maintains a detailed list of capital assets. Total depreciation expense for the year was \$938,012. Additional information on the District's capital assets can be found in Note 4 to the financial statements.

Long-term debt. During the fiscal year 2019, the District issued \$9,465,000 General Obligation Alternate Revenue Source Bonds Series 2018. These bonds were issued to fund the building and equipping of two new fire stations. Additional information on the District's long-term debt is in Note 5 to the financial statements.

Economic Factors in Next Year's Budgets and Rates

- The state imposed tax cap continues to restrict the revenues needed to fully fund the district operations and discussions continue on a state-wide property tax freeze. Next year the District tax cap will be consumer price index (CPI) of 6.5% (capped back to 5%) which is a slight decrease from the prior year.
- The District continues to charge both residents and non-residents for ambulance service calls. The fee schedules are reviewed periodically to reflect current applicable charges for cost recovery.

Requests for Information

This financial report is designed to provide a general overview of the South Elgin Fire Protection District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to, the South Elgin Fire Protection District #21, 1090 W. Spring Street, South Elgin, Illinois 60177.

BASIC FINANCIAL STATEMENTS

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

STATEMENT OF NET POSITION

May 31, 2023

	Governmental Activities
ASSETS	
Cash and investments	\$ 8,236,856
Receivables (net of allowance for uncollectibles)	
Property taxes	8,178,154
Interest	15,753
Accounts	1,701,169
Capital assets not being depreciated	674,200
Capital assets (net of accumulated depreciation)	<u>11,370,800</u>
Total assets	<u>30,176,932</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - Firefighters' Pension Fund	<u>2,994,218</u>
Total deferred outflows of resources	<u>2,994,218</u>
Total assets and deferred outflows of resources	<u>33,171,150</u>
LIABILITIES	
Accounts payable	1,052,996
Accrued interest	172,061
Accrued payroll	140,952
Long-term liabilities	
Due within one year	805,306
Due in more than one year	<u>18,823,178</u>
Total liabilities	<u>20,994,493</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	8,565,539
Pension items - Firefighters' Pension Fund	<u>1,810,800</u>
Total deferred inflows of resources	<u>10,376,339</u>
Total liabilities and deferred inflows of resources	<u>31,370,832</u>
NET POSITION	
Net investment in capital assets	3,484,729
Restricted for	
Public safety	62,340
Unrestricted (deficit)	<u>(1,746,751)</u>
TOTAL NET POSITION	<u><u>\$ 1,800,318</u></u>

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2023

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities					
Public safety	\$ 10,349,270	\$ 2,781,018	\$ 14,160	\$ -	\$ (7,554,092)
Interest	333,521	-	-	-	(333,521)
Total governmental activities	10,682,791	2,781,018	14,160	-	(7,887,613)
TOTAL PRIMARY GOVERNMENT	\$ 10,682,791	\$ 2,781,018	\$ 14,160	\$ -	(7,887,613)
		General Revenues			
		Taxes			
					8,108,679
					60,211
		Intergovernmental			
					71,174
					109,500
					93,648
					4,446
					8,447,658
		CHANGE IN NET POSITION			560,045
		NET POSITION, JUNE 1			3,442,752
					(2,202,479)
		NET POSITION, MAY 1, RESTATED			1,240,273
		NET POSITION, MAY 31			\$ 1,800,318

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

May 31, 2023

	<u>General</u>	<u>Nonmajor Governmental Foreign Fire Insurance</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and investments	\$ 8,174,516	\$ 62,340	\$ 8,236,856
Receivables			
Property taxes	8,178,154	-	8,178,154
Interest	15,753	-	15,753
Accounts	1,701,169	-	1,701,169
TOTAL ASSETS	\$ 18,069,592	\$ 62,340	\$ 18,131,932
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 1,052,996	\$ -	\$ 1,052,996
Accrued payroll	140,952	-	140,952
Total liabilities	1,193,948	-	1,193,948
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	8,565,539	-	8,565,539
Total deferred inflows of resources	8,565,539	-	8,565,539
Total liabilities and deferred inflows of resources	9,759,487	-	9,759,487
FUND BALANCES			
Restricted			
Public safety - foreign fire	-	62,340	62,340
Assigned			
Economic stabilization	4,000,000	-	4,000,000
Vehicle replacement	1,500,000	-	1,500,000
Building and capital	2,000,000	-	2,000,000
Unassigned	810,105	-	810,105
Total fund balances	8,310,105	62,340	8,372,445
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 18,069,592	\$ 62,340	\$ 18,131,932

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

May 31, 2023

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,372,445
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	12,045,000
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,183,418
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Long-term liabilities at year end consist of	
Net pension liability - Fire Pension	(7,988,888)
OPEB Liability	(2,295,357)
Premium on bonds payable	(375,271)
Bond payable	(8,185,000)
Accrued interest on long-term debt	(172,061)
Compensated absences	(783,968)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 1,800,318</u></u>

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

For the Year Ended May 31, 2023

	General	Nonmajor Governmental Foreign Fire Insurance	Total Governmental Funds
REVENUES			
Property taxes	\$ 8,108,679	\$ -	\$ 8,108,679
Personal property replacement taxes	71,174	-	71,174
Impact fee income	18,174	-	18,174
Ambulance income	2,762,844	-	2,762,844
Foreign fire	-	60,211	60,211
Investment income	109,500	-	109,500
Intergovernmental - grants	14,160	-	14,160
Miscellaneous	93,648	-	93,648
Total revenues	11,178,179	60,211	11,238,390
EXPENDITURES			
Current			
Public safety			
Payroll	6,736,149	-	6,736,149
Insurance	1,453,879	-	1,453,879
Equipment supplies and maintenance	321,348	-	321,348
Fire prevention	11,294	-	11,294
Building maintenance and utilities	97,524	-	97,524
EMS expenditures	61,763	-	61,763
Logistics	79,180	-	79,180
Training	40,752	-	40,752
General and administrative	368,811	53,571	422,382
Capital outlay	23,217	-	23,217
Debt service			
Principal	345,000	-	345,000
Interest	365,800	-	365,800
Total expenditures	9,904,717	53,571	9,958,288
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,273,462	6,640	1,280,102
OTHER FINANCING SOURCES (USES)			
Proceeds from disposal of capital assets	4,446	-	4,446
Total other financing sources (uses)	4,446	-	4,446
NET CHANGE IN FUND BALANCES	1,277,908	6,640	1,284,548
FUND BALANCES, JUNE 1	7,032,197	55,700	7,087,897
FUND BALANCES, MAY 31	\$ 8,310,105	\$ 62,340	\$ 8,372,445

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

For the Year Ended May 31, 2023

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 1,284,548
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	52,443
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities	8,068
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(990,455)
The change in the Other Postemployment Benefit liability is not a source or use of financial resources.	(92,878)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	345,000
The change in the Firefighters' Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of financial resources	(85,546)
Amortization of premium on bonds is reported as a reduction of interest expense on the statement of activities	24,211
The change in compensated absences payable is shown as an expense on the statement of activities	14,654
	14,654
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 560,045

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

May 31, 2023

ASSETS	
Cash	\$ 672,816
Money market mutual funds	98,105
Pooled investments	20,823,404
Prepaid items	<u>2,539</u>
Total assets	<u>21,596,864</u>
LIABILITIES	
Accounts payable	<u>3,309</u>
Total liabilities	<u>3,309</u>
NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 21,593,555</u></u>

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

For the Year Ended May 31, 2023

ADDITIONS

Contributions	
Employer contributions	\$ 1,295,831
Employee contributions	<u>338,968</u>
Total contributions	<u>1,634,799</u>
Investment income	
Net (depreciation) in fair value of investments	(392,675)
Interest	<u>232,589</u>
Total investment income	(160,086)
Less investment expense	<u>(23,179)</u>
Net investment income	<u>(183,265)</u>
Total additions	<u>1,451,534</u>

DEDUCTIONS

Pension benefits	870,515
Administrative expenses	<u>43,392</u>
Total deductions	<u>913,907</u>

NET INCREASE 537,627

**NET POSITION RESTRICTED
FOR PENSIONS**

June 1	<u>21,055,928</u>
May 31	<u><u>\$ 21,593,555</u></u>

See accompanying notes to financial statements.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

May 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the South Elgin and Countryside Fire Protection District, South Elgin, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applicable to governments (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles. The following is a summary of the significant accounting policies of the District.

a. Reporting Entity

The District is governed by an appointed board, and provides fire, rescue, emergency medical services and general administrative services.

As required by the accounting principles generally accepted in the United States of America (GAAP), these financial statements present the District and any component units, entities for which the District is considered to be financially accountable. Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the District as a pension trust fund.

b. Fund Accounting

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

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of general capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of general long-term debt (debt service funds) and the management of funds held in trust where the interest earnings can be used for governmental services (permanent fund). The District had no capital projects, debt service or permanent funds as of May 31, 2023. The General Fund is used to account for all activities of the government not accounted for in some other fund.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. When these assets are held under the terms of a formal trust agreement, a pension trust fund is used.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, if any, which rely to a significant extent on fees and charges for support. The District had no business-type activities as of May 31, 2023.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and shared revenues 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.

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

The District reports the following major governmental fund:

The General Fund is the District's primary operating fund and accounts for all financial resources of the District.

Additionally, the District reports the Firefighters' Pension Fund as a fiduciary component unit to account for the activities of the Firefighters' Pension Fund.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements and the fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (generally 60 days). The District recognizes property taxes when they become both measurable and available (collected) in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, charges for services, replacement taxes and interest on investments.

The District reports unearned/deferred/unavailable revenue on its financial statements. Unearned/deferred/unavailable revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period for governmental funds or earned at the government-wide level.

Unearned/deferred/unavailable revenues also arise when resources are received by the District before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the District has a legal claim to the resources by meeting all eligibility requirements, the liability or deferred inflow of resources for unearned/deferred/unavailable revenue is removed from the financial statements and revenue is recognized.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Investments

Investments of the District's operating funds, other than non-negotiable certificates of deposit, are stated at fair value based on quoted market prices. All investments of the fiduciary fund are reported 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.

f. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items, using the consumption method. Such amounts are offset by nonspendable fund balance for prepaid items in the fund financial statements.

g. Capital Assets

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include land, buildings, vehicles and equipment are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. There is no evidence to determine the cost of assets acquired by the District in the early years of operation. Therefore, these assets are reflected at an estimated value of \$210,000. Donated capital assets are recorded at acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the estimated useful lives of 3 to 50 years.

h. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. In the fund financial statements, compensated absences are reported as a fund liability for amounts owed to terminated or retired employees. Accumulated unused vacation and sick days are recorded in the government-wide financial statements as an expense and liability of those funds as the benefits accrue to employees. The General Fund has been used in prior years to liquidate the liability for compensated absences.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond and note premiums and discounts are deferred and amortized over the life of the related debt using the effective interest method. Bonds and notes payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the governmental fund financial statements, governmental funds recognize bond and note premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as another financing source and premiums are reported as another financing source and discounts are reported as another financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

j. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance resulted from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees to both commit fund balance and to rescind a commitment of fund balance. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. Any residual fund balance of the General Fund is reported as unassigned. Any deficit fund balances in other governmental funds is also reported as unassigned.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of capital assets less any outstanding debt that was issued to construct the capital assets.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Deferred Outflows/Inflows of Resources

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

l. Use of Estimates

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

2. RECEIVABLE - TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, 2022, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a tax levy ordinance). Tax bills are prepared by the County and issued on or about May 1, 2023, and are payable in two installments, on or about June 1, 2023 and September 1, 2023. The County collects such taxes and remits them periodically. Because the 2022 levy is intended to finance the fiscal year ending May 31, 2024, it has been offset by unavailable/deferred revenue at May 31, 2023. The 2023 tax levy, which attached as an enforceable lien on property as of January 1, 2023, has not been recorded as a receivable as of May 31, 2023, as the tax has not yet been levied by the District and will not be levied until December 2023 and, therefore, the levy is not measurable at May 31, 2023.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS

District Investments

The District’s investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and agencies, U.S. state and local government bonds, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value).

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 objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral held by the 3rd party custodial bank in the District’s name for all bank balances in excess of federal depository insurance.

Investments

The following table presents the investments and maturities of the District’s debt securities as of May 31, 2023:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	\$ 787,675	\$ 142,524	\$ 645,151	\$ -	\$ -
U.S. Treasury securities	306,030	48,852	257,178	-	-
Municipal bonds	595,228	123,094	472,134	-	-
Negotiable CDs	2,145,428	690,692	1,454,736	-	-
Corporate bonds	47,023	47,023	-	-	-
TOTAL	\$ 3,881,384	\$ 1,052,185	\$ 2,829,199	\$ -	\$ -

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The District has the following recurring fair value measurements as of May 31, 2023: The U.S. Treasury and agency obligations, municipal bonds, corporate bonds and negotiable certificates of deposit are valued using quoted matrix pricing models (Level 2 inputs).

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 securities issued by the United States Government including U.S. agencies and U.S. Treasury securities. The U.S. agency securities are rated AA+ and the municipal bonds ratings ranges from not rated to AAA. The negotiable certificates of deposit ratings ranges from not rated to AAA. The corporate bonds are not rated.

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. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment method (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires that no more than 40% of assets shall be concentrated in a single instrument or class of instruments.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

Capital asset activity for the District for the year ended May 31, 2023 was as follows:

	Balances June 1	Increases	Decreases	Balances May 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 674,200	\$ -	\$ -	\$ 674,200
Total capital assets not being depreciated	674,200	-	-	674,200
Capital assets being depreciated				
Buildings and improvements	12,829,461	-	-	12,829,461
Vehicles and equipment	8,276,249	52,443	-	8,328,692
Total capital assets being depreciated	21,105,710	52,443	-	21,158,153
Less accumulated depreciation for				
Buildings	2,546,214	766,207	-	3,312,421
Vehicles and equipment	6,250,684	224,248	-	6,474,932
Total accumulated depreciation	8,796,898	990,455	-	9,787,353
Total capital assets being depreciated, net	12,308,812	(938,012)	-	11,370,800
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 12,983,012	\$ (938,012)	\$ -	\$ 12,045,000

Depreciation expense of \$990,455 was charged to the public safety function.

5. LONG-TERM DEBT

a. Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended May 31, 2023:

	Balances June 1, Restated	Additions	Reductions	Balances May 31	Current Portion
GOVERNMENTAL ACTIVITIES					
Compensated absences payable	\$ 798,622	\$ 403,824	\$ 418,478	\$ 783,968	\$ 410,799
Net pension liability	6,459,776	1,529,112	-	7,988,888	-
OPEB liability	2,202,479	92,878	-	2,295,357	34,507
Bonds payable	8,530,000	-	345,000	8,185,000	360,000
Bond premium	399,482	-	24,211	375,271	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 18,390,359	\$ 2,025,814	\$ 787,689	\$ 19,628,484	\$ 805,306

All of the above liabilities have been typically liquidated in prior years by the General Fund.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Fiscal Year May 31,	General Obligation Alternate Revenue Source Bonds Series 2018		
	Principal	Interest	Total
2024	\$ 360,000	\$ 347,300	\$ 707,300
2025	380,000	329,300	709,300
2026	395,000	310,300	705,300
2027	415,000	290,550	705,550
2028	440,000	269,800	709,800
2029-2033	2,485,000	1,047,600	3,532,600
2034-2038	3,030,000	509,200	3,539,200
2039	680,000	27,200	707,200
TOTAL	\$ 8,185,000	\$ 3,131,250	\$ 11,316,250

c. General Obligation Fire Protection Bonds

The District issued \$9,465,000 General Obligation Fire Protection Bond, Series 2018 on December 19, 2018 for the purpose of funding building and equipping two new fire stations and to pay the costs of issuance of the bonds. Principal payments are due in annual installments of \$300,000 to \$680,000 plus interest ranging from 4% to 5%, payable semiannually, through December 15, 2038.

6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; employee health insurance; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in the current fiscal year or the two prior fiscal years.

7. FIREFIGHTERS' PENSION PLAN

Plan Descriptions

Plan Administration

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois Legislature. The District accounts for the plan as a pension trust fund.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

Plan Administration (Continued)

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Board President, one member is elected by pension beneficiaries and two members are elected by active firefighters.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable. The Firefighters' Pension Plan does not issue a separate report.

At May 31, 2023 (measurement date), membership consisted of:

Inactive plan members currently receiving benefits	10
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	<u>37</u>
 TOTAL	 <u><u>53</u></u>

Benefits Provided

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtained by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan. However, the District is funding based on 100% amortization. For the year ended May 31, 2023, the District's contribution was 37.18% of covered payroll.

Illinois Firefighters' Pension Investment Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

Deposits with Financial Institutions

The plan retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the plan. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the plan.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the fund's deposits may not be returned to it. The fund's investment policy requires that any funds deposited directly in financial institutions should be made with fully federally insured financial institutions and that any deposits in excess of FDIC insurance should be collateralized at 110% of the fair market value of the deposits. The collateral will be held in a safekeeping by a third party and evidenced by a written agreement.

Investments

Investments of the plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report as of June 30, 2022. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Fair Value Measurement

The plan categorizes fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The plan held no investments subject to fair value measurement at May 31, 2023.

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IFPIF was \$20,823,404 at May 31, 2023. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at May 31, 2023. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

Investment Policy

IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by ILCS. IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

Investment Rate of Return

For the year ended May 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (0.90)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JUNE 1, 2022	\$ 27,515,704	\$ 21,055,928	\$ 6,459,776
Changes for the period			
Service cost	945,142	-	945,142
Interest	1,837,619	-	1,837,619
Benefit changes	(42,850)	-	(42,850)
Difference between expected and actual experience	197,343	-	197,343
Changes in assumptions	-	-	-
Employer contributions	-	1,295,831	(1,295,831)
Employee contributions	-	338,968	(338,968)
Net investment income	-	(183,265)	183,265
Benefit payments and refunds	(870,515)	(870,515)	-
Administrative expense	-	(43,392)	43,392
Net changes	2,066,739	537,627	1,529,112
BALANCES AT MAY 31, 2023	\$ 29,582,443	\$ 21,593,555	\$ 7,988,888

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

Changes in the Net Pension Liability (Continued)

As of May 31, 2023, the plan's fiduciary net position was 72.99% of the total pension liability.

Benefit changes related to changes in the Consumer Price Index (Urban).

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of June 1, 2022 using the following actuarial methods and assumptions.

Actuarial valuation date	June 1, 2022
Actuarial cost method	Entry-age normal
Salary increases	3.75% to 11.73%
Interest rate	6.75%
Cost of living adjustments	2.25%
Asset valuation method	Fair value

Mortality rates were based on the Pub-2010 adjusted for plan status, demographics and Illinois Public Pension Data.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

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

For the year ended May 31, 2023, the District recognized pension expense of \$1,381,377.

At May 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to the Firefighters' Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 341,484	\$ 1,745,900
Assumption changes	966,255	64,900
Net difference between projected and actual earnings on pension plan investments	<u>1,686,479</u>	<u>-</u>
TOTAL	<u><u>\$ 2,994,218</u></u>	<u><u>\$ 1,810,800</u></u>

Changes in the net pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the plan. Differences in projected and actual earnings over the measurement period are recognized over a five-year period.

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

Fiscal Year Ending May 31,	
2024	\$ 234,586
2025	299,882
2026	857,152
2027	273,419
2028	(157,386)
Thereafter	<u>(324,235)</u>
TOTAL	<u><u>\$ 1,183,418</u></u>

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. FIREFIGHTERS' PENSION PLAN (Continued)

Plan Descriptions (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 6.75% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 12,932,868	\$ 7,988,888	\$ 3,993,847

8. DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination of employment, retirement or death. The District funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in mutual funds. The District has no liability for losses under the plan but has the duty of due care that would be required of an ordinary prudent investor. The cost of the deferred compensation plan for the year was \$48,361.

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The District provides the opportunity for retirees to participate in the District’s postretirement health insurance. To be eligible for benefits, the employee must qualify for retirement under the fire pension. The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. An implicit benefit is provided due to the retirees paying 100% of the blended premium to the plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participant in the plan, but can purchase a Medicare supplement plan from the District’s insurance provider. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the District is required to pay 100% of the cost of basic health insurance for the employee and their dependents until the employee is Medicare eligible.

c. Membership

At May 31, 2023 (most recent data available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	3
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>38</u>
TOTAL	<u>41</u>
Participating employers	<u>1</u>

d. Total OPEB Liability

The District’s total OPEB liability of \$2,295,357 was measured as of May 31, 2023 and was determined by an actuarial valuation as of June 1, 2023.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at May 31, 2023, as determined by an actuarial valuation as of June 1, 2023, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Fair value
Inflation	2.25%
Discount rate	3.74%
Healthcare cost trend rates	7.40% initial 5.00% ultimate

The discount rate was based on the S&P Municipal Bond 20 year high-grade rate index rate for tax exempt general obligation municipal bonds rated AA or better at May 31, 2023.

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

Retiree Mortality follows the L&A Assumption Study for Firefighters 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

Disabled Mortality follows the L&A Assumption Study for Disabled Firefighters 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010 Study for disabled participants improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates.

Spouse Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

The actuarial assumptions used in the actuarial valuation are based on 50% participation assumed at retirement, with 50% electing spousal coverage.

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JUNE 1, 2022	<u>\$ 2,202,479</u>
Changes for the period	
Service cost	200,001
Interest	69,053
Difference between expected and actual experience	-
Changes in assumptions	(141,669)
Benefit payments	<u>(34,507)</u>
Net changes	<u>92,878</u>
BALANCES AT MAY 31, 2023	<u><u>\$ 2,295,357</u></u>

Changes in assumptions related to changes in the discount rate.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 3.74% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.74%) or 1 percentage point higher (4.74%) than the current rate:

	1% Decrease (2.74%)	Current Discount Rate (3.74%)	1% Increase (4.74%)
Total OPEB liability	\$ 2,545,399	\$ 2,295,357	\$ 2,071,503

SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 5.00% to 7.40% as well as what the District’s total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower 4.00% to 6.40% or 1 percentage point higher 6.00% to 8.40% than the current rate:

	1% Decrease (4.00% to 6.40%)	Current Healthcare Rate (5.00% to 7.40%)	1% Increase (6.00% to 8.40%)
Total OPEB liability	\$ 2,014,182	\$ 2,295,357	\$ 2,624,326

h. OPEB Expense

The District actuary used the alternative measurement method. Therefore, no deferred inflows or outflows are reported on the financial statements. For the year ended May 31, 2023, the District recognized OPEB expense of \$127,385.

10. PRIOR PERIOD ADJUSTMENT

For the year ended May 31, 2023, the District implemented GASB Statement No. 75, net position has been restated as follows:

	<u>Governmental Activities</u>
NET POSITION JUNE 1, 2022 (AS PREVIOUSLY REPORTED)	\$ 3,442,752
Implementation of GASB Statement No. 75	<u>(2,202,479)</u>
Subtotal	<u>(2,202,479)</u>
NET POSITION - JUNE 1, 2022 (AS RESTATED)	<u><u>\$ 1,240,273</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

For the Year Ended May 31, 2023

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Property taxes	\$ 6,841,411	\$ 8,108,679	\$ 1,267,268
Personal property replacement taxes	4,000	71,174	67,174
Impact fee income	-	18,174	18,174
Ambulance income	2,245,000	2,762,844	517,844
Investment income	5,000	109,500	104,500
Intergovernmental - grants	-	14,160	14,160
Miscellaneous	250,000	93,648	(156,352)
Total revenues	<u>9,345,411</u>	<u>11,178,179</u>	<u>1,832,768</u>
EXPENDITURES			
Current			
Public safety			
Payroll	7,482,212	6,736,149	(746,063)
Insurance	1,754,236	1,453,879	(300,357)
Equipment supplies and maintenance	487,809	321,348	(166,461)
Fire prevention	25,675	11,294	(14,381)
Building maintenance and utilities	140,901	97,524	(43,377)
EMS expenses	89,980	61,763	(28,217)
Logistics	122,133	79,180	(42,953)
Training	60,010	40,752	(19,258)
General and administrative	551,531	368,811	(182,720)
Capital outlay	3,329,611	23,217	(3,306,394)
Debt service			
Principal	345,000	345,000	-
Interest	364,550	365,800	1,250
Total expenditures	<u>14,753,648</u>	<u>9,904,717</u>	<u>(4,848,931)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,408,237)</u>	<u>1,273,462</u>	<u>6,681,699</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from disposal of capital assets	-	4,446	4,446
Budgetary fund balance	3,919,082	-	(3,919,082)
Total other financing sources (uses)	<u>3,919,082</u>	<u>4,446</u>	<u>(3,914,636)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,489,155)</u>	<u>1,277,908</u>	<u>\$ 2,767,063</u>
FUND BALANCE, JUNE 1		<u>7,032,197</u>	
FUND BALANCE, MAY 31		<u>\$ 8,310,105</u>	

(See independent auditor's report.)

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

May 31, 2023

BUDGETS

The District follows these procedures in establishing the budgeting data reflected in the financial statements:

1. The Board of Trustees appoints a committee to prepare the operating budget for the District's primary government fund and pension fund.
2. The proposed budget is then reviewed by the Trustees and approved. The budget is legally adopted, an ordinance drafted, submitted and approved.

Budget figures are based on the modified accrual basis of accounting and is controlled at the fund level. Appropriated reserves are not included on the budgetary comparison schedule. There were no budget amendments during fiscal year 2023.

The District did not adopt a budget for the Foreign Fire Insurance Fund.

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND

Last Nine Fiscal Years

FISCAL YEAR ENDED MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	\$ 559,385	\$ 586,180	\$ 586,953	\$ 699,226	\$ 816,172	\$ 954,220	\$ 1,091,645	\$ 1,374,095	\$ 1,295,119
Contribution in relation to the actuarially determined contribution	590,367	620,416	651,428	700,558	817,525	954,785	1,095,115	1,150,646	1,295,831
CONTRIBUTION DEFICIENCY (Excess)	\$ (30,982)	\$ (34,236)	\$ (64,475)	\$ (1,332)	\$ (1,353)	\$ (565)	\$ (3,470)	\$ 223,449	\$ (712)
Covered payroll	\$ 2,427,473	\$ 2,499,897	\$ 2,577,502	\$ 2,661,271	\$ 2,773,487	\$ 2,753,099	\$ 3,274,482	\$ 3,400,967	\$ 3,485,431
Contributions as a percentage of covered payroll	24.32%	24.82%	25.27%	26.32%	29.48%	34.68%	33.44%	33.83%	37.18%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of June 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 15 years; the asset valuation method was at five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 3.75% to 11.73% plus 2.25% for inflation compounded annually and postretirement benefit increases of 3.25% compounded annually.

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

(See independent auditor's report.)

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

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

Last Nine Fiscal Years

MEASUREMENT DATE MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL PENSION LIABILITY									
Service cost	\$ 593,391	\$ 604,306	\$ 677,624	\$ 723,364	\$ 778,687	\$ 769,211	\$ 935,597	\$ 922,593	\$ 945,142
Interest	1,010,528	1,001,848	1,250,122	1,328,828	1,438,100	1,571,526	1,644,389	1,703,440	1,837,619
Changes of benefit terms	-	-	-	-	-	125,162	-	-	(42,850)
Differences between expected and actual experience	(360,194)	(159,177)	(277,196)	(35,318)	277,508	20,109	(1,079,114)	(1,053,446)	197,343
Changes of assumptions	394,917	2,522,101	(174,387)	-	-	277,162	-	-	-
Benefit payments, including refunds of member contributions	(251,389)	(288,921)	(292,983)	(327,325)	(468,711)	(566,525)	(618,903)	(700,626)	(870,515)
Net change in total pension liability	1,387,253	3,680,157	1,183,180	1,689,549	2,025,584	2,196,645	881,969	871,961	2,066,739
Total pension liability - beginning	13,599,406	14,986,659	18,666,816	19,849,996	21,539,545	23,565,129	25,761,774	26,643,743	27,515,704
TOTAL PENSION LIABILITY - ENDING	\$ 14,986,659	\$ 18,666,816	\$ 19,849,996	\$ 21,539,545	\$ 23,565,129	\$ 25,761,774	\$ 26,643,743	\$ 27,515,704	\$ 29,582,443
PLAN FIDUCIARY NET POSITION									
Contributions - employer	\$ 590,366	\$ 620,416	\$ 651,428	\$ 700,558	\$ 817,525	\$ 954,785	\$ 1,095,114	\$ 1,150,646	\$ 1,295,831
Contributions - member	232,642	234,175	241,311	261,538	256,651	283,182	304,498	324,256	338,968
Contributions- other	-	7,098	-	-	-	-	-	-	-
Net investment income	556,993	92,528	1,082,542	943,696	224,473	1,346,432	3,943,817	(1,132,149)	(183,265)
Benefit payments, including refunds of member contributions	(251,389)	(288,921)	(292,983)	(327,325)	(468,711)	(566,525)	(618,903)	(700,626)	(870,515)
Administrative expense	(50,700)	(31,993)	(32,798)	(35,919)	(56,207)	(35,255)	(36,519)	(49,317)	(43,392)
Net change in plan fiduciary net position	1,077,912	633,303	1,649,500	1,542,548	773,731	1,982,619	4,688,007	(407,190)	537,627
Plan fiduciary net position - beginning	9,115,498	10,193,410	10,826,713	12,476,213	14,018,761	14,792,492	16,775,111	21,463,118	21,055,928
PLAN FIDUCIARY NET POSITION - ENDING	\$ 10,193,410	\$ 10,826,713	\$ 12,476,213	\$ 14,018,761	\$ 14,792,492	\$ 16,775,111	\$ 21,463,118	\$ 21,055,928	\$ 21,593,555
EMPLOYER'S NET PENSION LIABILITY	\$ 4,793,249	\$ 7,840,103	\$ 7,373,783	\$ 7,520,784	\$ 8,772,637	\$ 8,986,663	\$ 5,180,625	\$ 6,459,776	\$ 7,988,888

MEASUREMENT DATE MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Plan fiduciary net position as a percentage of the total pension liability	68.02%	58.00%	62.85%	65.08%	62.77%	65.12%	80.56%	76.52%	72.99%
Covered payroll	\$ 2,427,473	\$ 2,499,897	\$ 2,577,502	\$ 2,661,271	\$ 2,773,487	\$ 2,753,099	\$ 3,274,482	\$ 3,400,967	\$ 3,485,431
Employer's net pension liability as a percentage of covered payroll	197.46%	313.62%	286.08%	282.60%	316.30%	326.42%	158.21%	189.94%	229.21%

In 2023, changes in benefit terms related to changes in the Consumer Price Index (Urban).

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

(See independent auditor's report.)

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND**

Last Nine Fiscal Years

FISCAL YEAR ENDED MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Annual money-weighted rate of return, net of investment expense	6.54%	0.19%	9.55%	7.59%	2.16%	9.38%	20.54%	(4.60%)	(0.90%)

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

(See independent auditor's report.)

**SOUTH ELGIN AND COUNTRYSIDE FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Fiscal Year

MEASUREMENT DATE MAY 31,	2023
TOTAL OPEB LIABILITY	
Service cost	\$ 200,001
Interest	69,053
Differences between expected and actual experience	-
Changes of assumptions	(141,669)
Benefit payments	<u>(34,507)</u>
Net change in total OPEB liability	92,878
Total OPEB liability - beginning	<u>2,202,479</u>
TOTAL OPEB LIABILITY - ENDING	<u><u>\$ 2,295,357</u></u>
Covered payroll	\$ 4,451,195
Employer's total OPEB liability as a percentage of covered-employee payroll	51.57%

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

In 2023, changes in assumptions related to changes in the discount rate.

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

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	40-47
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	48-53
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	54-57
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	58-59
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	60-62

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

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 3,080,654	\$ 2,860,025	\$ 2,803,036	\$ 2,670,998
Restricted				
Public safety - foreign fire	-	-	-	-
Unrestricted (deficit)	4,141,185	4,624,675	658,502	(626,073)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 7,221,839	\$ 7,484,700	\$ 3,461,538	\$ 2,044,925

Note: The District implemented GASB Statement No. 68 for the fiscal year ended May 31, 2016. The District implemented GASB Statement No. 75 for the fiscal year ended May 31, 2023.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ 3,087,541	\$ 3,743,677	\$ 4,150,700	\$ 4,448,879	\$ 4,053,530	\$ 3,484,729
38,242	58,736	72,877	55,615	55,700	62,340
(1,360,415)	(2,680,325)	(3,597,090)	(3,509,321)	(666,478)	(1,746,751)
\$ 1,765,368	\$ 1,122,088	\$ 626,487	\$ 995,173	\$ 3,442,752	\$ 1,800,318

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017
EXPENSES				
Governmental activities				
Public safety	\$ 5,861,369	\$ 5,894,660	\$ 5,950,792	\$ 4,866,375
Interest	-	-	-	-
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 5,861,369	\$ 5,894,660	\$ 5,950,792	\$ 4,866,375
PROGRAM REVENUES				
Governmental activities				
Charges for services	\$ 448,645	\$ 660,109	\$ 827,937	\$ 748,405
Operating grants and contributions	38,476	16,169	-	18,571
Capital grants and contributions	-	-	-	-
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 487,121	\$ 676,278	\$ 827,937	\$ 766,976
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (5,374,248)	\$ (5,218,382)	\$ (5,122,855)	\$ (4,099,399)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 5,281,153	\$ 5,334,909	\$ 5,436,806	\$ 5,503,809
Intergovernmental - replacement	21,473	22,476	22,067	22,985
Intergovernmental - foreign fire insurance	-	-	-	-
Impact fee	11,684	8,812	6,196	46,086
Developer donations	-	-	-	-
Investment income	6,998	6,525	6,999	21,626
Gain on sale of assets	104	19,979	6,500	18,063
Miscellaneous	119,141	88,542	105,033	117,071
Total governmental activities	5,440,553	5,481,243	5,583,601	5,729,640
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 5,440,553	\$ 5,481,243	\$ 5,583,601	\$ 5,729,640
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 66,305	\$ 262,861	\$ 460,746	\$ 1,630,241

Data Source

Audited Financial Statements

	2018	2019	2020	2021	2022	2023
\$	7,075,842	\$ 7,852,557	\$ 8,821,968	\$ 9,021,888	\$ 9,723,392	\$ 10,349,270
	-	66,145	397,880	380,018	369,204	333,521
\$	7,075,842	\$ 7,918,702	\$ 9,219,848	\$ 9,401,906	\$ 10,092,596	\$ 10,682,791
\$	958,471	\$ 954,553	\$ 738,537	\$ 1,036,080	\$ 4,312,361	\$ 2,781,018
	20,923	20,507	21,406	216,526	13,309	14,160
	-	-	-	-	-	-
\$	979,394	\$ 975,060	\$ 759,943	\$ 1,252,606	\$ 4,325,670	\$ 2,795,178
\$	(6,096,448)	\$ (6,943,642)	\$ (8,459,905)	\$ (8,149,300)	\$ (5,766,926)	\$ (7,887,613)
\$	5,585,913	\$ 5,754,175	\$ 7,457,572	\$ 7,745,137	\$ 7,916,451	\$ 8,108,679
	25,197	20,806	22,776	28,889	62,970	71,174
	32,466	34,311	40,858	46,210	51,160	60,211
	6,922	2,838	11,127	32,853	39,967	-
	13,191	76,510	-	-	-	-
	14,476	217,199	298,909	36,182	(217,838)	109,500
	11,514	18,410	23,597	346,659	-	4,446
	90,352	176,113	109,465	282,056	61,795	93,648
	5,780,031	6,300,362	7,964,304	8,517,986	7,914,505	8,447,658
\$	5,780,031	\$ 6,300,362	\$ 7,964,304	\$ 8,517,986	\$ 7,914,505	\$ 8,447,658
\$	(316,417)	\$ (643,280)	\$ (495,601)	\$ 368,686	\$ 2,147,579	\$ 560,045

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017
GENERAL FUND				
Nonspendable - prepaid items	\$ -	\$ -	\$ -	\$ -
Assigned				
Economic stabilization	-	-	-	-
Vehicle replacement	-	-	-	-
Building and capital	-	-	-	-
Unassigned	4,141,185	4,624,675	4,831,335	5,097,948
TOTAL GENERAL FUND	\$ 4,141,185	\$ 4,624,675	\$ 4,831,335	\$ 5,097,948
ALL OTHER GOVERNMENTAL FUNDS				
Restricted				
Capital projects	-	-	-	-
Public safety - foreign fire insurance	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ -	\$ -	\$ -	\$ -

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	3,919,083	4,000,000
-	-	-	-	-	1,500,000
-	-	-	-	2,000,000	2,000,000
4,825,693	4,304,066	3,962,567	4,069,970	1,113,114	810,105
\$ 4,825,693	\$ 4,304,066	\$ 3,962,567	\$ 4,069,970	\$ 7,032,197	\$ 8,310,105
-	9,324,428	880,746	-	-	-
38,242	58,736	72,877	55,615	55,700	62,340
\$ 38,242	\$ 9,383,164	\$ 953,623	\$ 55,615	\$ 55,700	\$ 62,340

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017
REVENUES				
Property taxes	\$ 5,281,153	\$ 5,334,909	\$ 5,436,806	\$ 5,503,809
Personal property replacement taxes	21,473	22,476	22,067	22,985
Foreign fire insurance	-	-	-	-
Ambulance income	448,645	660,109	827,937	748,405
Impact fee	11,684	8,812	6,196	46,086
Developer donations	-	-	-	-
Investment income	6,998	6,525	6,999	21,626
Intergovernmental - grants	38,476	16,169	-	18,571
Miscellaneous	119,141	88,542	105,033	117,071
Total revenues	<u>5,927,570</u>	<u>6,137,542</u>	<u>6,405,038</u>	<u>6,478,553</u>
EXPENDITURES				
Current				
Public safety				
Payroll	4,104,151	4,148,050	4,449,909	4,385,039
Insurance	752,893	787,199	820,321	920,456
Equipment supplies and maintenance	296,433	348,250	289,275	329,000
Fire prevention	-	-	-	-
Building maintenance and utilities	103,475	92,876	85,004	116,030
EMS expenditures	-	-	-	-
Logistics	-	-	-	-
Training	-	-	-	-
General and administrative	275,434	204,162	325,226	360,264
Capital outlay	632,992	93,494	235,143	119,214
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>6,165,378</u>	<u>5,674,031</u>	<u>6,204,878</u>	<u>6,230,003</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(237,808)</u>	<u>463,511</u>	<u>200,160</u>	<u>248,550</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bonds issued, at par	-	-	-	-
Bond premium	-	-	-	-
Note issued	-	-	-	-
Sale of capital assets	104	19,979	6,500	18,063
Total other financing sources (uses)	<u>104</u>	<u>19,979</u>	<u>6,500</u>	<u>18,063</u>
NET CHANGE IN FUND BALANCES	<u>\$ (237,704)</u>	<u>\$ 483,490</u>	<u>\$ 206,660</u>	<u>\$ 266,613</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

Note: Other includes foreign fire insurance expenditures. Personnel includes retirement expenditures. Administration includes audit expenditures and insurance (after 2016).

Data Source

Audited Financial Statements

	2018	2019	2020	2021	2022	2023
\$	5,585,913	\$ 5,754,175	\$ 7,457,572	\$ 7,745,137	\$ 7,916,451	\$ 8,108,679
	25,197	20,806	22,776	28,889	62,970	71,174
	32,466	34,311	40,858	46,210	51,160	60,211
	958,471	954,553	738,537	1,036,080	4,312,361	2,762,844
	6,922	2,838	11,127	32,853	39,967	18,174
	13,191	76,510	-	-	-	-
	14,476	217,199	298,909	36,182	(217,838)	109,500
	20,923	20,507	21,406	216,526	13,309	14,160
	90,352	176,113	109,465	282,652	61,795	93,648
	6,747,911	7,257,012	8,700,650	9,424,529	12,240,175	11,238,390
	4,503,036	4,845,307	5,293,256	5,990,088	6,434,445	6,736,149
	923,811	1,029,999	1,234,701	1,309,660	1,363,062	1,453,879
	350,960	334,847	933,133	472,021	237,253	321,348
	-	-	-	-	11,007	11,294
	116,994	95,018	109,224	128,685	91,961	97,524
	-	-	-	-	33,225	61,763
	-	-	-	-	53,419	79,180
	-	-	-	-	25,258	40,752
	520,554	534,954	478,836	612,338	506,001	422,382
	642,910	1,495,078	8,738,257	1,344,450	941,773	23,217
	-	-	310,000	320,000	325,000	345,000
	-	66,145	397,880	380,018	395,861	365,800
	7,058,265	8,401,348	17,495,287	10,557,260	10,418,265	9,958,288
	(310,354)	(1,144,336)	(8,794,637)	(1,132,731)	1,821,910	1,280,102
	-	3,496	3,496	-	-	-
	-	(3,496)	(3,496)	-	-	-
	-	9,465,000	-	-	-	-
	-	484,221	-	-	-	-
	27,967	-	-	-	-	-
	11,514	18,410	23,597	346,063	15,531	4,446
	39,481	9,967,631	23,597	346,063	15,531	4,446
\$	(270,873)	\$ 8,823,295	\$ (8,771,040)	\$ (786,668)	\$ 1,837,441	\$ 1,284,548
	0.00%	0.96%	8.08%	7.27%	7.52%	7.14%

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2013	\$ 565,659,472	\$ 90,926,965	\$ 39,178,214	\$ 5,449,100	\$ 544,537	\$ 701,758,288	0.7563	\$ 2,105,274,864	33.333%
2014	527,528,120	86,518,858	36,488,714	5,267,048	626,331	656,429,071	0.8163	1,969,287,213	33.333%
2015	516,836,724	84,380,734	35,512,455	5,212,272	740,647	642,682,832	0.8479	1,928,048,496	33.333%
2016	542,001,389	92,265,353	41,181,608	4,980,975	845,566	681,274,891	0.8109	2,043,824,673	33.333%
2017	583,642,288	96,218,964	45,954,867	5,110,862	946,146	731,873,127	0.7656	2,195,619,381	33.333%
2018	622,445,882	94,762,646	44,785,031	5,494,772	859,297	768,347,628	0.7509	2,305,042,884	33.333%
2019	653,489,696	99,179,461	44,940,946	5,508,928	853,987	803,973,018	0.8418	2,411,919,054	33.333%
2020	668,184,762	113,902,805	49,107,948	5,722,782	880,628	837,798,925	0.8386	2,513,396,775	33.333%
2021	696,307,998	117,342,143	51,027,483	5,879,565	934,971	871,492,160	0.9101	2,614,476,480	33.333%
2022	734,493,662	121,330,455	54,045,853	6,162,144	934,971	916,967,085	0.8869	2,750,901,255	33.333%

Note: Property in the District is reassessed each three years. Property is assessed at 33% of actual value. Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the Kane County Clerk

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
DISTRICT DIRECT RATES										
Corporate	0.3906	0.4000	0.3866	0.3784	0.3500	0.3427	0.3262	0.3280	0.3231	0.3108
Ambulance	0.2931	0.3312	0.3714	0.3493	0.3231	0.3039	0.3011	0.3028	0.2982	0.2854
Rescue							0.0980	0.0789	0.0777	0.0743
Firefighters pension	0.0685	0.0809	0.0853	0.0789	0.0878	0.0957	0.1071	0.1184	0.1188	0.1267
Firefighters pension exempt	0.0040	0.0043	0.0046	0.0043	0.0048	0.0085	0.0095	0.0104	0.0106	0.0113
Bond & Interest							0.0887	0.0851	0.0818	0.0783
Total direct rates	0.7563	0.8163	0.8479	0.8109	0.7656	0.7509	0.8418	0.8386	0.9101	0.8869
OVERLAPPING RATES										
County of Kane	0.4623	0.4684	0.4479	0.4197	0.4025	0.3877	0.3739	0.3618	0.3522	0.3322
Forest Preserve District of Kane County	0.3039	0.3126	0.2944	0.2253	0.1658	0.1607	0.1549	0.1477	0.1435	0.1367
Village	0.7020	0.7285	0.6934	0.6527	0.6349	0.6319	0.6260	0.6186	0.6051	0.6014
Townships	0.1350	0.1396	0.1383	0.1805	0.1950	0.1909	0.1876	0.1776	0.1719	0.1673
Library	0.5087	0.5796	0.5294	0.4898	0.4729	0.4630	0.4445	0.4647	0.4542	0.4518
Park District	0.6407	1.0120	1.3202	0.6419	0.6327	0.6254	0.6277	0.6363	0.6338	0.6298
School districts	11.8241	14.1569	13.2116	12.4988	11.7436	11.4149	11.1030	11.0764	10.8780	10.8532
Total overlapping rates	14.5767	17.3976	16.6352	15.1087	14.2474	13.8745	13.5176	13.4831	13.2387	13.1724
TOTAL DIRECT AND OVERLAPPING RATES	15.3330	18.2139	17.4831	15.9196	15.0130	14.6254	14.3594	14.3217	14.1488	14.0593

Note: Due to overlapping jurisdictions, not all District residents are assessed taxes from all of the above governments.

Data Source

Office of the Kane County Clerk - Tax Bill

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Nine Years Ago

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Continental 368 Fund LLC	\$ 17,192,141	1	1.87%			
S-K South Elgin Opportunity III LI	8,982,941	2	0.98%			
Purse Intercontinental	8,157,082	3	0.89%			
MTA South Elgin LLC	5,890,252	4	0.64%			
Lake Street Plaza LLC	5,210,009	5	0.57%	\$ 5,532,780	2	0.99%
BMC Marc Randall LLC	3,724,933	6	0.41%			
Target Corporation	3,172,981	7	0.35%	3,969,737	4	0.71%
Haumiller Engineering Co	2,986,840	8	0.33%			
PMAT SEC LLC	2,612,565	9	0.28%			
Randall/McDonald Partners LLC	2,484,019	10	0.27%			
	<u>\$ 60,413,763</u>		<u>6.59%</u>	<u>\$ 9,502,517</u>		<u>1.70%</u>

Data Source

Village of South Elgin Annual Comprehensive Financial Report

The information shown, is all that is available.

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Extended	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 5,307,405	\$ 5,280,771	99.50%	\$ 601	\$ 5,281,372	99.51%
2014	5,358,647	5,334,941	99.56%	834	5,335,776	99.57%
2015	5,449,469	5,433,324	99.70%	1,570	5,434,894	99.73%
2016	5,513,887	5,500,235	99.75%	346	5,500,581	99.76%
2017	5,602,878	5,582,054	99.63%	92	5,582,146	99.63%
2018	5,769,461	5,754,139	99.73%	196	5,754,335	99.74%
2019	7,481,450	7,455,058	99.65%	890	7,455,948	99.66%
2020	7,738,913	7,722,417	99.79%	14	7,722,431	99.79%
2021	7,931,110	7,912,553	99.77%	87	7,912,641	99.77%
2022	8,115,334	8,104,827	99.87%	n/a	8,104,827	99.87%

Data Source

Office of the Kane County Treasurer

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

SCHEDULE OF PROPERTY TAX VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS

Last Ten Levy Years

LEVY YEAR	2013	2014	2015	2016
EQUALIZED ASSESSED VALUATION	\$ 701,758,288	\$ 656,429,071	\$ 642,682,832	\$ 681,274,891
TAX RATES BY SUBFUND				
Corporate	0.3906	0.4000	0.386584	0.378406
Ambulance	0.2931	0.3312	0.3714	0.3493
Rescue				
Firefighters' pension	0.0685	0.0809	0.0853	0.0789
Firefighters' pension exempt	0.0040	0.0043	0.0046	0.0043
Bond & Interest				
TOTAL TAX RATE	0.7563	0.8163	0.8479	0.8109
TAX LEVY AS EXTENDED				
Corporate	\$ 2,741,412	\$ 2,625,716	\$ 2,484,509	\$ 2,573,011
Ambulance	2,056,847	2,173,909	2,387,078	2,375,088
Rescue				
Firefighters' pension	480,859	530,743	548,093	536,462
Firefighters' pension exempt	28,288	28,279	29,788	29,327
Bond & Interest				
TOTAL EXTENSIONS	\$ 5,307,405	\$ 5,358,647	\$ 5,449,468	\$ 5,513,887
TAXES COLLECTED TO DATE	\$ 5,281,372	\$ 5,335,776	\$ 5,434,894	\$ 5,500,581
PERCENT OF COLLECTION TO EXTENSION	99.51%	99.57%	99.73%	99.76%

	2017	2018	2019	2020	2021	2022
\$	731,873,127	\$ 768,347,628	\$ 803,973,018	\$ 837,798,925	\$ 871,492,160	\$ 916,967,085
	0.3500	0.3427	0.3262	0.3280	0.3231	0.3108
	0.3231	0.3039	0.3011	0.3028	0.2982	0.2854
			0.0980	0.0789	0.0777	0.0743
	0.0878	0.0957	0.1071	0.1184	0.1188	0.1267
	0.0048	0.0085	0.0095	0.0104	0.0106	0.0113
			0.0887	0.0851	0.0818	0.0783
	0.7656	0.7509	0.9306	0.9237	0.9101	0.8869
\$	2,561,366	\$ 2,633,350	\$ 2,622,383	\$ 2,748,590	\$ 2,815,748	\$ 2,843,994
	2,364,345	2,335,247	2,420,666	2,537,155	2,599,138	2,611,762
			787,821	660,730	676,844	680,152
	642,233	735,616	860,918	992,196	1,034,984	1,159,648
	34,932	65,248	76,289	87,280	91,951	103,539
			713,373	712,962	712,445	716,239
\$	5,602,877	\$ 5,769,461	\$ 7,481,451	\$ 7,738,913	\$ 7,931,110	\$ 8,115,334
\$	5,582,146	\$ 5,754,335	\$ 7,455,948	\$ 7,722,431	\$ 7,912,641	\$ 8,104,827
	99.63%	99.74%	99.66%	99.79%	99.77%	99.87%

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Percentage of EAV	Percentage of Total Income	Per Capita*
	General Obligation Bond	Capital Leases	Primary Government			
2014	\$ -	\$ -	\$ -	0.00%	0.00%	\$ -
2015	-	-	\$ -	0.00%	0.00%	\$ -
2016	-	-	\$ -	0.00%	0.00%	\$ -
2017	-	-	\$ -	0.00%	0.00%	\$ -
2018	-	-	\$ -	0.00%	0.00%	\$ -
2019	-	-	\$ -	0.00%	0.00%	\$ -
2020	9,165,000	-	\$ 9,165,000	1.14%	0.99%	\$ 370
2021	8,855,000	-	\$ 8,855,000	1.06%	0.94%	\$ 371
2022	8,530,000	-	\$ 8,530,000	0.98%	0.86%	\$ 357
2023	8,185,000	-	\$ 8,185,000	0.89%	0.75%	\$ 343

*See the Schedule of Demographic and Economic Information on page 71 for personal income and population data.

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

May 31, 2023

Governmental Unit	Gross Debt	Percentage Debt Applicable to the District (1)	District Share of Debt
South Elgin Fire Protection District	\$ 8,185,000	100.00%	\$ 8,185,000
Kane County	25,665,000	4.73%	1,213,955
Kane County Forest Preserve District	107,545,000	4.73%	5,086,879
Kane Water Commission	19,715,000	8.03%	1,583,115
St. Charles Park Districts			
Schools			
District No. 46	185,951,524	10.75%	19,989,789
District No. 303	24,035,000	8.79%	2,112,677
District No. 509	153,860,200	5.96%	9,170,068
 Total overlapping debt	 <u>516,771,724</u>		 <u>39,156,481</u>
 TOTAL DIRECT AND OVERLAPPING DEBT	 <u><u>\$ 524,956,724</u></u>		 <u><u>\$ 47,341,481</u></u>

(1) Determined by applying the ratio of assessed value of the specific district to that portion which is in the District.

Data Source

Village of South Elgin Annual Comprehensive Financial Report

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017
LEGAL DEBT LIMIT	\$ 40,351,102	\$ 37,744,672	\$ 36,954,263	\$ 39,173,306
TOTAL DEBT APPLICABLE TO LIMIT	-	-	-	-
LEGAL DEBT MARGIN	\$ 40,351,102	\$ 37,744,672	\$ 36,954,263	\$ 39,173,306
TOTAL DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	0.00%	0.00%	0.00%	0.00%

	2018	2019	2020	2021	2022	2023
\$	42,082,705	\$ 44,179,989	\$ 46,228,449	\$ 48,173,438	\$ 50,110,799	\$ 52,725,607
	-	-	9,165,000	8,855,000	8,530,000	8,185,000
\$	42,082,705	\$ 44,179,989	\$ 37,063,449	\$ 39,318,438	\$ 41,580,799	\$ 44,540,607
	0.00%	0.00%	24.73%	22.52%	20.51%	18.38%

Legal debt margin calculation for fiscal 2022

Assessed value	\$ 916,967,085
Legal debt margin	<u>5.75%</u>
Debt limit	52,725,607
Debt applicable to limit	
Fire protection notes	<u>8,185,000</u>
LEGAL DEBT MARGIN	<u><u>\$ 44,540,607</u></u>

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate
2014	22,224	\$ 29,548	\$ 656,674,752	6.60%
2015	22,224	31,174	692,810,976	5.50%
2016	22,224	30,143	669,898,032	5.30%
2017	22,433	31,841	714,289,153	4.70%
2018	22,549	34,184	770,815,016	4.40%
2019	23,447	35,617	835,111,799	4.20%
2020	24,755	37,280	922,866,400	16.80%
2021	23,865	39,273	937,250,145	6.40%
2022	23,865	41,648	993,929,520	5.30%
2023	23,865	46,005	1,097,909,325	4.70%

N/A - information not available

Data Source

Village of South Elgin Annual Comprehensive Financial Report
US Census Report

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Rank	2023		Rank	2014	
		Number of Employees	% of Total District Population		Number of Employees	% of Total District Population
Elgin School District U-46	1	673	4.90%	2	319	2.62%
Hoffer Plastics Corporation	2	364	2.65%	3	247	2.03%
Target Super Store	3	217	1.58%	7	91	0.75%
Custom Aluminum Products	4	225	1.64%	1	351	2.89%
Haumiller Engineering	5	206	1.50%			
Cat I Glass Manufacturing	6	162	1.18%	10	79	0.65%
Jewel Osco	7	150	1.09%	9	79	0.65%
Tower Hill Healthcare Center	8	148	1.08%			
Home Depot	9	116	0.84%	4	119	0.98%
Wayfair	10	119	0.87%			
TOTAL		2,380	17.33%		1,285	10.57%

Data Source

Village of South Elgin Annual Comprehensive Financial Report

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Chiefs	3	3	3	3	3	3	3	2	2	2
Firefighters/paramedics	27	27	27	27	27	27	33	36	36	39
Paid on call	20	20	20	20	20	15	10	6	6	15
Support services	3	3	3	3	3	3	3	3	3	4
Contract personnel	-	-	-	-	-	-	-	-	-	-
TOTAL	53	53	53	53	53	48	49	47	47	60

Data Source

District internal records

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Calendar Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CALLS										
Structure fires	9	9	5	6	10	5	14	22	32	55
Other fires	36	33	49	39	35	32	36	49	46	41
Pressure rupture	4	2	2	1	2	4	-	8	9	3
Rescue and EMS calls	1,633	1,718	1,762	1,889	1,836	1,905	1,995	2,136	2,432	2,654
Hazardous condition	107	129	95	96	119	118	137	107	97	121
Service calls	183	196	206	205	226	276	248	224	252	219
Good intent calls	106	142	180	195	226	227	234	244	339	370
False calls	418	477	352	398	402	493	469	375	555	287
Miscellaneous	-	2	2	1	2	-	-	3	4	6
Unclassified	2	14	9	24	11	-	-	-	-	-
TOTAL	2,498	2,722	2,662	2,854	2,869	3,060	3,133	3,168	3,766	3,756

Data Source

District internal records

**SOUTH ELGIN FIRE PROTECTION DISTRICT
SOUTH ELGIN, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
SUPPORT SERVICES										
Fire stations	2	2	2	2	2	2	3	3	3	3
Ladder trucks	1	1	1	1	1	1	1	1	1	1
Engines/squad	4	4	4	4	4	4	4	4	4	4
Rescue vehicle	-	-	-	-	-	-	-	-	-	-
Ambulances	4	4	4	4	4	4	4	4	4	4
Administration vehicles	4	4	4	4	4	4	4	3	3	3

Data Source

District internal records