

CAROL STREAM FIRE DISTRICT

CAROL STREAM, IL

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED MAY 31, 2021



**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
May 31, 2021

Prepared By:

Finance Department

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
List of Principal Officials	i
Organizational Chart	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Transmittal Letter.....	iv-viii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-2
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis	MD&A 1-6
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	3
Statement of Activities	4
Fund Financial Statements	
Governmental Funds	
Balance Sheet	5
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position	6
Statement of Revenues, Expenditures and Changes in Fund Balances	7
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	8

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Fiduciary Fund - Firefighters' Pension Fund

Statement of Fiduciary Net Position.....	9
Statement of Changes in Fiduciary Net Position.....	10

Notes to Financial Statements	11-35
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual

General Fund.....	36
Firefighters' Pension Fund	
Schedule of Employer Contributions	37
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios.....	38-39
Schedule of Investment Returns	40
Other Postemployment Benefit Plan	
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios.....	41
Notes to Required Supplementary Information.....	42

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

MAJOR GOVERNMENTAL FUNDS

General Fund by Subfund

Combining Balance Sheet	43
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	44
Detailed Schedule of Expenditures - Budget and Actual	45-46

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS
AND SCHEDULES (Continued)**

MAJOR GOVERNMENTAL FUNDS (Continued)

Capital Projects Fund	
Balance Sheet.....	47
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	48

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	49
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	50
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Audit Fund.....	51
Tort Immunity Fund.....	52
Social Security Fund	53

STATISTICAL SECTION

Financial Trends	
Net Position by Component.....	54-55
Change in Net Position	56-57
Fund Balances of Governmental Funds.....	58-59
Changes in Fund Balances of Governmental Funds	60-61
Revenue Capacity	
Assessed Value and Actual Value of Taxable Property	62
Property Tax Rates - Direct and Overlapping Governments	63
Principal Property Taxpayers.....	64
Property Tax Levies and Collections	65
Schedule of Property Tax Valuations, Rates, Extensions and Collections.....	66-67
Debt Capacity	
Ratios of Outstanding Debt by Type.....	68
Direct and Overlapping Governmental Activities Debt	69
Legal Debt Margin Information.....	70-71

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
STATISTICAL SECTION (Continued)	
Demographic and Economic Information	
Demographic and Economic Information.....	72
Principal Employers	73
Operating Information	
Full-Time Equivalent Employees.....	74
Operating Indicators	75
Capital Asset Statistics	76

INTRODUCTORY SECTION

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS

LIST OF PRINCIPAL OFFICIALS

MAY 31, 2021

BOARD OF TRUSTEES

William Natick – President

Richard Fisher – Secretary

Karl Langhammer – Treasurer

Brian Jordan – Trustee

James Panopoulos – Trustee

BOARD OF COMMISSIONERS

Ken Anderko – Chairperson

Joe Pauling – Secretary

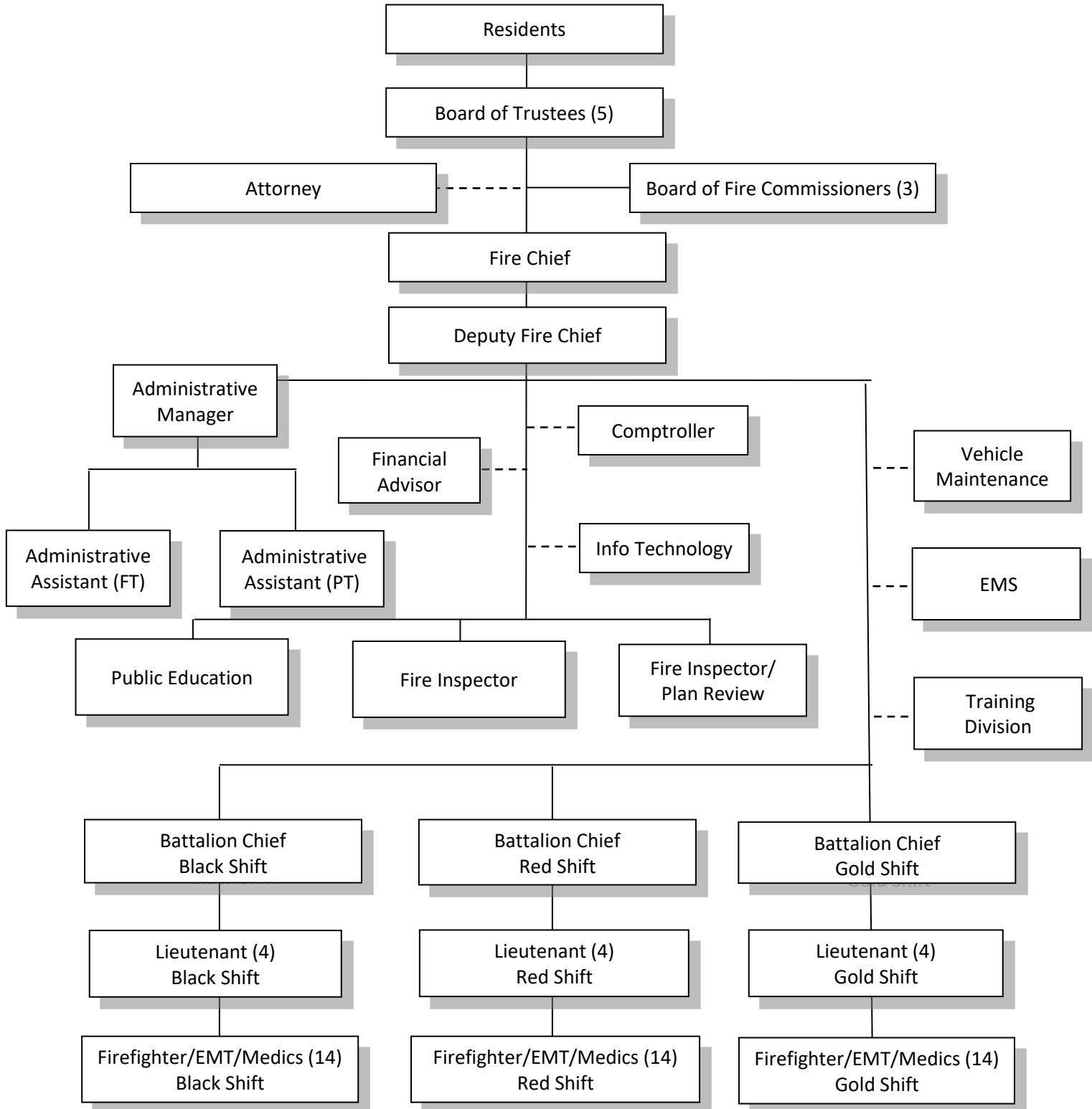
Robert Hoff – Commissioner

MANAGEMENT STAFF

Robert Schultz – Chief

Thomas Nash – Deputy Fire Chief

Carol Stream Fire Protection District Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Carol Stream Fire Protection District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

May 31, 2020

Christopher P. Morill

Executive Director/CEO



Carol Stream Fire Protection District

365 Kuhn Road
Carol Stream, IL 60188
www.carolstreamfire.org

Robert Schultz
Fire Chief

Business Phone: (630) 668-4836
Fax: (630) 668-4877

October 7, 2021

Members of the Board of Trustees
Carol Stream Fire Protection District
Carol Stream, Illinois 60188

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Carol Stream Fire Protection District (CSFPD), Carol Stream, Illinois for the fiscal year ended May 31, 2021.

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 Standards Board (GASB). Management assumes full responsibility for the completeness and reliability of all of 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 assurance 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 CSFPD 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 CSFPD's basic financial statements for the fiscal year ended May 31, 2021, 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 CSFPD. MD&A complements this letter of transmittal and should be read in conjunction with it.

DISTRICT PROFILE

The Carol Stream Fire Protection District (CSFPD) was organized in 1947 under the general laws of the State of Illinois providing for the organization and operation 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 705/0.01 et seq.). CSFPD is a primarily residential area in DuPage County. Located approximately twenty-six miles west of Chicago's Central Business District, the CSFPD covers a population of approximately 43,000 people and an area of approximately 9 square miles including most of the Village of Carol Stream and some unincorporated areas.

CSFPD 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, special rescue and community events. In addition to general operations, the District exercises oversight of the Firefighters' Pension Fund; therefore, these activities are included in the reporting entity.

CSFPD 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.

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 CSFPD 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 the 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

CSFPD number one priority remains life safety for our citizens 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.

During the prior 4 years we had seen a 12.2% total increase in the annual assessed valuation (2017 to 2020, net of new property) due to economic conditions. We are very pleased to inform you that in tax year 2020 we saw a 1.8% increase in the assessed value. It is hoped this cycle of increases in EAV will continue into the future. The amount of collected property taxes continues to be close to 100% of the extension.

We believe our economic outlook will continue to be acceptable and will allow us to at least maintain current core service levels. The District's potential for residential and commercial growth should provide for a growing community in the foreseeable future.

A feasibility study was conducted and presented to the CSFD for the existing Station 29 which is located at 275 Schmale Rd. This study recommended a possible remodel or new fire station that would be projected as a construction project over the next couple years or when needed. The project was completed in fiscal year 2020. The roof of Station 28 was replaced in fiscal year 2021.

LONG-TERM FINANCIAL PLANNING

The District maintains a 10 year capital improvement/replacement schedule that keep and buildings and equipment up to date and modern. The District is making improvements to its fire stations in fiscal year 2022. The Capital Improvement Fund is funded and/or has funding scheduled over the next 10 years. The Capital Improvement Fund is growing at a steady rate in part due to the loan on Station 28 being paid off in April of 2016. Solid budget management by the District has allowed transfers into the Capital Fund of excess funds available.

At this time, the only capital expenditures anticipated in the near future are vehicle replacements and station improvement projects. The District uses GFOA best practice risk analysis to maintain our fund balance or reserves at levels sustainable for the long-term.

The District has financial policies in place to promote fiscal stability. In general, all supplies, materials, equipment and contractual/professional services required for operational efficiency will have been included in the annual budget. Purchases during the fiscal year shall proceed in accordance with these procedures upon approval of the annual budget by the Board of Trustees.

Individual budget staff coordinators and Lieutenants may authorize purchases, as identified in the operating budget, up to \$1,000. Battalion Chiefs may authorize purchases up to \$2,500.

The Fire Chief and Deputy Chief may approve any purchase if the items have been specifically identified in the budget or do not exceed the budget line item. The Fire Chief will provide the Board with advanced notice of all purchases that exceed \$7,500 prior to the items being purchased. It is anticipated that such notice would be provided at a regular Board meeting and identify items to be purchased over the next 30 days.

In the event of an item that exceeds \$20,000 the Fire Chief shall provide the Board with the following information as part of the advanced notice: Type of bid process used, the names of the vendors bidding and the cost proposed, the vendor proposed to be selected and why, and any other pertinent information.

The investment policy emphasizes safety of principle and maintenance of purchasing power as the foremost objectives in addition to the monthly monitoring of balances and interest rates. Also, the District expanded its investment program to allow for additional investment opportunities. This move has proven to be very beneficial in terms of raising additional revenue in keeping with the investment laws of the State of Illinois. Safety, security and return continue to be the primary goals of the investment program.

MAJOR INITIATIVES FOR FISCAL YEAR 2021

Due to the ongoing pandemic starting in March 2020, sick time and overtime has increased in the short term, although effects to property taxes and assessed valuations have been minimal.

Staffing and associated costs will continue to be our largest operating expenditure. Our labor collective bargaining agreement with our IAFF-AFFI Carol Stream Firefighters Union Local 3192, AFLCIO was renegotiated effective June 1, 2019, and continues through May 31, 2022. The District removed its contract firefighter program and replaced it with full-time firefighters at the end of fiscal year 2021.

At our training center located at Station 28, we continue our partnerships with surrounding Fire Districts, local community colleges, police agencies, West Suburban Fire Rescue Alliance (WSFRA), City of Chicago, and other government agencies.

We will continue to maintain our three fire stations by way of general maintenance. Capital projects for the year included Station 27 ceiling and lighting installation, Station 28 roof replacement and Station 29 exterior construction and garage doors.

As we enter the FY2022 fiscal year, we will continue to keep a watchful eye over the budget, the levy, and all expenses balancing commitments of employment, pensions, and insurances, while maintaining a solid financial position to cover all operational expenses. While the District remains mostly dependent on property tax revenue, we have aggressively reviewed user fees in an effort to diversify our revenue sources and spread funding responsibilities to users of service. We are concerned about these tough economic times and very aware of our taxpayers' burden of overall taxes. Our Board of Trustees is addressing that with a continued conservative approach to spending, keeping in mind that we will continue to promote safety by way of training and maintaining an active committee that makes recommendations and reviews incidents as they occur. The current Board of Trustees is continuing the conservative yet progressive controls of our finances necessary to carry us for the next 5-10 years.

Major initiatives for the future include:

*Continue efforts to prevent fires and loss of life and property in the district, with a continued emphasis on firefighter health, safety and fitness.

*Fiscal stability will continue to be a concern during these changing economic times. All programs and positions will be open to review and subject to changes, based upon finances.

*Strive to improve communications with radios, computers (MDT's) and mobile radios within district vehicles as well as station alerting enhancements.

*Maintain key personnel in the Fire Prevention, Administration and Training to accommodate increasing demand for those services.


*Aggressive risk-management based training as well as safety and educational program delivery.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Carol Stream Fire Protection District for its comprehensive annual financial report for the fiscal year May 2020. Again, the District is striving to receive this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Respectfully submitted,

A handwritten signature in black ink that reads "Robert Schultz". The signature is written in a cursive style with a large, stylized "R" and "S".

Robert Schultz
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
Carol Stream Fire Protection District
Carol Stream, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Carol Stream Fire Protection District (the District) as of and for the year ended May 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Carol Stream Fire Protection District at May 31, 2021 and the respective changes in financial position in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

Sikich LLP

Naperville, Illinois
October 7, 2021

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2021

As Carol Stream 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, 2021. 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 liabilities and deferred inflows exceeded its assets and deferred outflows at the close of the most recent fiscal year by \$10.840 million. The District's Statement of Net Position has changed dramatically due to the inclusion of GASB 68. The Carol Stream Firefighter's Pension Fund Unfunded Liability is now reported on the Fire District's financials. As a result, total Liabilities and Deferred Inflows exceeded the District's total assets and deferred outflows at the end of the most recent fiscal year. The District's total net position increased \$2.368 million as compared to the previous year. Most of this increase was due to a decrease in long-term liabilities.
- As of the current fiscal year close, the District's governmental funds reported combined ending fund balances of \$9.023 million, an increase of \$0.539 million in comparison with the prior year. Of this amount, \$7.404 million (82%) is available for spending at the government's discretion (unrestricted fund balance). The District's overall fund balance is reported showing nonspendable, assigned and unassigned funds, as well as restricted funds in conformance with GASB requirements.
- During the year, \$1.008 million was transferred to the District's Capital Improvement Fund for future fleet and facility needs. In order for the District to be financially prepared to meet its fiduciary responsibilities in the future while continuing to provide the highest level of service, the additional funding was provided to the District's Capital Improvement Fund. At the current fiscal year end, total fund balance in the Capital Improvement Fund was \$5.351 million, of which, \$4,120,956 is assigned for future capital acquisitions and \$1,230,112 is nonspendable as prepayment for a ladder truck.
- At the end of the current fiscal year, the District had no outstanding current or long-term debt.

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.

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2021

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 and liabilities, with the difference between the two 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.

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 six 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 Corporate Fund (which includes the Ambulance Fund as a sub-fund), and the Capital Projects Fund, which are considered to be major funds. Data from the other funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and individual schedules elsewhere in the report.

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2021

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.

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>2021</u>	<u>2020</u>
Assets		
Other Assets:		
Cash + Investments	\$ 8,023	\$ 8,804
Prepaid expenses	-	-
Receivables (net of allowance for uncollectible):		
Accrued Interest	17	26
Property taxes	11,101	11,106
Ambulance	601	318
Miscellaneous	55	17
IRMA excess surplus	543	452
Capital Assets	<u>9,257</u>	<u>8,806</u>
Total assets	<u>30,828</u>	<u>29,563</u>
Deferred Outflows	<u>7,935</u>	<u>13,191</u>
Liabilities		
Other Liabilities:		
Accounts payable	305	413
Accrued salaries	114	25
Due to Pension Fund	-	200
Long-term liabilities	<u>18,672</u>	<u>37,023</u>
Total liabilities	<u>19,092</u>	<u>37,661</u>
Deferred Inflows	<u>30,512</u>	<u>18,302</u>
Net Position		
Net investment in capital assets	9,257	8,806
Restricted	389	338
Unrestricted	<u>(20,487)</u>	<u>(22,353)</u>
Total net position	<u>\$ (10,841)</u>	<u>\$ (13,208)</u>

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2021

**Condensed Statement of Governmental Activities
For the Year Ended May 31, 2020
(000's omitted)**

	<u>2021</u>	<u>2020</u>
Revenues:		
Foreign fire insurance	\$ 71	\$ 89
Real estate taxes	11,287	11,033
Replacement Tax	208	164
Charges for Services	2,142	1,678
Interest	59	354
Misc.	<u>615</u>	<u>275</u>
Total revenues	<u>14,384</u>	<u>13,593</u>
Expenses:		
Administrative	6	4
Public Safety	12,010	14,494
Capital Outlay	<u>1,439</u>	<u>1,326</u>
Total expenses	<u>13,808</u>	<u>15,824</u>
Change in net position	2,368	(2,231)
Net position	<u>(13,208)</u>	<u>(10,977)</u>
Net position, end of year	<u>\$ (10,841)</u>	<u>\$ (13,208)</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, liabilities and deferred inflows exceeded assets and deferred outflows by \$10,840,824 at the most recent fiscal year close. Starting in fiscal year 2016, GASB statement #68 had a major impact on the District's net position in this fiscal year by including the Firemen's Pension Fund unfunded accrued liability in the District's net position.

The District has \$9,257,083 invested in capital assets (e.g., land, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. 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 \$(10.841) million. The District's total assets equal \$30.828 million. The District's total liabilities equal \$19.092 million with \$16.065 million representing the net pension liability for the fire pension plan.

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2021

- **Governmental activities.** The District's net position increased during the current fiscal year by \$2,367,550. The majority of this was due to a decrease in the net pension liability. Overall, the District realized a 5.8% increase in revenues and a 24.1% decrease in operating expenses while experiencing an increase in capital acquisitions from \$1,326,052 in FY 20 to \$1,439,321 in FY 21. Key elements include:
 - Property and replacement tax revenues increased from \$11,197,321 in FY 20 to \$11,495,904 in FY 21 on a 1.9% CPI increase.
 - Interest income decreased from \$354,106 in FY 20 to \$59,703 in FY 20
 - Grant revenue increased from \$0 in FY 20 to \$423,411 in FY 21.
 - Expenses decreased from \$15,824,549 in FY 20 to \$12,016,136 in FY 21.

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 \$9,023,789, an increase of \$538,877 in comparison with the previous year. 82% or \$7,404,497 of this total amount constitutes unrestricted and assigned fund balance. The remainder of the fund balance is restricted to indicate that is not available for new spending because it has already been committed to secure, non-spendable for other restrictions of \$1,619,292. The main reasons for the increase in the general fund are the significant increase in ambulance fees based on a revised fee structure and the Ground Emergency Medical Transport program to supplement Medicaid runs. Property and replacements taxes also increased.

The Corporate Fund is the District's chief operating fund. At the end of the current fiscal year, the General Fund's unassigned fund balance was \$3,283,541. As a measure of the Corporate 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 27.4% of total General Fund expenditures.

Corporate Fund Budgetary Highlights

Over the course of the year, the District did not revise the annual operating budget. Actual operating revenues not including pension property taxes for the Corporate Fund came in at 106.3% of the budget. This is due to receiving a grant that was not expected and not budgeted for COVID related reimbursements. The actual expenditures were at 99.9% of budget. Close monitoring of the actual expenditures versus budget takes place over the course of the year.

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2021

Capital Assets and Long-Term Liabilities

Capital assets. At the end of fiscal year 2021, the District had total capital assets (net of accumulated depreciation) of \$9.257 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 \$565,486. Additional information on the District's capital assets can be found in Note 5 to the financial statements.

Long-term liabilities. At the end of the current fiscal year, the District had \$18,672,281 of outstanding long-term liabilities, including compensated absences, pension obligations and postemployment benefits. In FY 2020 the long-term liabilities were \$37,023,158. The major component of long-term liability is the Pension Fund liability of 16,064,829 as a result of the implementation of GASB statement #68. Additional information on the District's long-term liabilities can be found in Note 6 to the financial statements.

Economic Factors in Next Year's Budgets and Rates

Beginning around March 2020, the Covid-19 virus has been declared a global pandemic as it continued to spread rapidly. The economic impact of the State of Illinois' Executive Order imposing "stay at home" restrictions will be widespread and last for several years. The District is carefully monitoring the situation and evaluating its options for the current year and following year's budgetary position as the situation continues to unfold.

Increased revenue stream continues at a slow pace. The state-imposed tax cap continues to restrict the revenues needed to fully fund the district operations and discussions continue on a statewide property tax freeze. Pension Fund taxes increased this fiscal year, none of which is available for operations but is intended to meet District obligations for unfunded liabilities. Despite restricted revenues, the operational budget remains balanced and did not exceed the revenues received operationally (not including transfers for capital acquisitions) for the fiscal year. The vehicle and equipment replacement schedule was funded as needed for future purchases.

- The District continues to charge fees for ambulance service calls which make up the second largest revenue stream. The fee schedules are reviewed periodically to reflect current applicable charges reflective of acceptable rates provided by Medicare.
- In FY 21, the District contributed an additional \$1,008,207 to the Capital Projects Fund to help meet its future fleet and facility needs per the vehicle and equipment replacement schedule.

Requests for Information

This financial report is designed to provide a general overview of the Carol Stream Fire Protection District's finances and 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 Finance Director, Carol Stream Fire Protection District, 365 N Kuhn Road, Carol Stream, Illinois 60188.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

STATEMENT OF NET POSITION

May 31, 2021

	Governmental Activities
ASSETS	
Cash and investments	\$ 8,022,777
Receivables	
Property taxes	11,101,124
IRMA excess surplus	543,427
Interest	17,042
Ambulance	601,010
Miscellaneous	55,055
Prepays	1,230,112
Capital assets not being depreciated	1,375,000
Capital assets (net of accumulated depreciation)	7,882,083
Total assets	30,827,630
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pension outflows	7,463,369
Deferred OPEB outflows	472,415
Total deferred outflows of resources	7,935,784
Total assets and deferred outflows of resources	38,763,414
LIABILITIES	
Accounts payable	305,509
Accrued payroll	114,311
Long-term liabilities	
Due within one year	128,530
Due in more than one year	18,543,751
Total liabilities	19,092,101
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue	11,583,511
Deferred pension inflows	18,928,626
Total deferred inflows of resources	30,512,137
Total liabilities and deferred inflows of resources	49,604,238
NET POSITION	
Net investment in capital assets	9,257,083
Restricted	
Audit	9,183
Insurance	303,614
Retirement	4,677
Public safety	71,706
Unrestricted (deficit)	(20,487,087)
TOTAL NET POSITION (DEFICIT)	\$ (10,840,824)

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2021

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
PRIMARY GOVERNMENT					Total Governmental Activities
Governmental Activities					
Public safety	\$ 12,010,303	\$ 2,142,008	\$ 423,411	\$ -	\$ (9,444,884)
Administrative	5,833	-	-	-	(5,833)
Total governmental activities	12,016,136	2,142,008	423,411	-	(9,450,717)
TOTAL PRIMARY GOVERNMENT	\$ 12,016,136	\$ 2,142,008	\$ 423,411	\$ -	(9,450,717)
			General Revenues		
			Taxes		
			Property		11,287,634
			Replacement - unrestricted		208,270
			Foreign fire insurance		71,296
			Investment income		59,703
			Gain (loss) on sale of assets		(19,545)
			Insurance reimbursement		27,422
			Miscellaneous		183,487
			Total		11,818,267
			CHANGE IN NET POSITION		2,367,550
			NET POSITION (DEFICIT), JUNE 1		(13,208,374)
			NET POSITION (DEFICIT), MAY 31		\$ (10,840,824)

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

May 31, 2021

	General	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 3,501,847	\$ 4,103,914	\$ 417,016	\$ 8,022,777
Receivables				
Property taxes	10,584,397	-	516,727	11,101,124
Ambulance	601,010	-	-	601,010
IRMA excess surplus	543,427	-	-	543,427
Miscellaneous	55,055	-	-	55,055
Interest	-	17,042	-	17,042
Prepaid items	-	1,230,112	-	1,230,112
TOTAL ASSETS	\$ 15,285,736	\$ 5,351,068	\$ 933,743	\$ 21,570,547
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 305,509	\$ -	\$ -	\$ 305,509
Accrued payroll	114,311	-	-	114,311
Total liabilities	419,820	-	-	419,820
Deferred inflows of resources				
Unavailable revenue - property taxes	11,038,948	-	544,563	11,583,511
Unavailable revenue - IRMA surplus credit	543,427	-	-	543,427
Total deferred inflows of resources	11,582,375	-	544,563	12,126,938
Total liabilities and deferred inflows of resources	12,002,195	-	544,563	12,546,758
FUND BALANCES				
Nonspendable	-	1,230,112	-	1,230,112
Restricted				
Audit	-	-	9,183	9,183
Insurance	-	-	303,614	303,614
Retirement	-	-	4,677	4,677
Public safety	-	-	71,706	71,706
Unrestricted				
Assigned				
Capital projects	-	4,120,956	-	4,120,956
Unassigned	3,283,541	-	-	3,283,541
Total fund balances	3,283,541	5,351,068	389,180	9,023,789
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 15,285,736	\$ 5,351,068	\$ 933,743	\$ 21,570,547

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

May 31, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 9,023,789
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	9,257,083
Other long-term assets (IRMA surplus credit) are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	543,427
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows of resources on the statement of net position	7,463,369
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for OPEB are recognized as deferred outflows of resources on the statement of net position	472,415
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred inflows of resources on the statement of net position	(18,928,626)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences	(620,320)
Net pension liability	(16,064,829)
Total OPEB liability	<u>(1,987,132)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (10,840,824)</u></u>

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	General	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	\$ 10,746,290	\$ -	\$ 541,344	\$ 11,287,634
Replacement taxes	208,270	-	-	208,270
Foreign fire insurance tax	-	-	71,296	71,296
Intergovernmental	423,412	-	-	423,412
Plan review fees	15,630	-	-	15,630
Ambulance fees	2,106,470	-	-	2,106,470
Investment income	-	59,703	-	59,703
Insurance reimbursement	-	-	27,422	27,422
Miscellaneous	112,176	-	-	112,176
Total revenues	13,612,248	59,703	640,062	14,312,013
EXPENDITURES				
Current				
Public safety	11,773,655	-	589,327	12,362,982
Administrative	-	5,833	-	5,833
Capital outlay	198,996	1,240,325	-	1,439,321
Total expenditures	11,972,651	1,246,158	589,327	13,808,136
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,639,597	(1,186,455)	50,735	503,877
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,008,207	-	1,008,207
Transfers (out)	(1,008,207)	-	-	(1,008,207)
Proceeds on sale of capital assets	-	35,000	-	35,000
Total other financing sources (uses)	(1,008,207)	1,043,207	-	35,000
NET CHANGE IN FUND BALANCES	631,390	(143,248)	50,735	538,877
FUND BALANCES, JUNE 1	2,652,151	5,494,316	338,445	8,484,912
FUND BALANCES, MAY 31	\$ 3,283,541	\$ 5,351,068	\$ 389,180	\$ 9,023,789

See accompanying notes to financial statements.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, 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, 2021

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 538,877
Amounts reported for governmental activities in the statement of activities are different because:	
Government funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,071,029
Proceeds from the disposal of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(54,545)
The change in the total OPEB liability and deferred outflows is reported as an expense on the statement of activities	(160,467)
The change in Firefighters' Pension Fund net pension liability and deferred inflows and outflows of resources are not a source or use of a financial resource	1,384,055
The change in compensated absences is reported as a reduction of expense on the statement of activities	62,869
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds (IRMA surplus credit)	91,218
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	<u>(565,486)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 2,367,550</u>

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION
FIREFIGHTERS' PENSION FUND**

May 31, 2021

ASSETS	
Cash and short-term investments	<u>\$ 669,910</u>
Investments	
U.S. Treasury and agency securities	11,625,061
Corporate bonds	3,667,879
Negotiable certificates of deposits	1,715,706
Mutual funds	<u>36,337,445</u>
Total investments	<u>53,346,091</u>
Accrued interest	83,967
Prepaid expenses	<u>11,071</u>
Total assets	<u>54,111,039</u>
LIABILITIES	
Accounts payable	7,183
Deferred revenue	<u>114,944</u>
Total liabilities	<u>122,127</u>
NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 53,988,912</u></u>

See accompanying notes to financial statements.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIREFIGHTERS' PENSION FUND

For the Year Ended May 31, 2021

ADDITIONS

Contributions

Employer contributions	\$ 2,258,739
Employee contributions	<u>530,829</u>

Total contributions	<u>2,789,568</u>
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Investment income

Net appreciation in fair value of investments	12,816,411
Interest	<u>929,132</u>

Total investment income	13,745,543
Less investment expense	<u>(62,418)</u>

Net investment income	<u>13,683,125</u>
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Total additions	<u>16,472,693</u>
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DEDUCTIONS

Pension benefits	2,630,738
Administrative expenses	<u>37,606</u>

Total deductions	<u>2,668,344</u>
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NET INCREASE	13,804,349
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NET POSITION RESTRICTED
FOR PENSIONS

June 1	<u>40,184,563</u>
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May 31	<u><u>\$ 53,988,912</u></u>
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See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

May 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) to provide fire protection and ambulance services. These financial statements include all functions, programs and activities under the control of the Board of Trustees of the District. The District is considered to be a primary government pursuant to GASB Statement No. 61 since it is legally separate and fiscally independent. As required by GAAP, these financial statements present the District (the primary government) and its component unit. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is, in substance, part of the District's operations and so data from this unit is combined with the data of the primary government. A discretely presented component unit, on the other hand, is reported in a separate column on the government-wide financial statements to emphasize it is legally separate from the District. The District has no discretely presented component units.

The District's financial statements include the Firefighters' Pension Plan as a fiduciary component unit reported as a Pension Trust Fund.

b. Fund Accounting

The District uses funds to report on its financial position and 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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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 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 standard 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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. All financial resources, except those accounted for in another fund, are accounted for in the General Fund. The General Fund is segregated into three subfunds to account for the operations of the fire services and emergency medical services (EMS) and for pension contributions.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the District reports the Firefighters' Pension Fund as a fiduciary fund.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses 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.

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Additions are recorded when earned and deductions are recorded when a liability is incurred.

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 (60 days). The District recognizes property taxes when they become both measurable and available 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, interest revenue and charges for services.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

e. Cash and Investments

Investments with maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with maturity greater than one year at time of purchase, if any, are stated at fair value. The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

f. Capital Assets

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., parking lots and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$10,000 for machinery, equipment and vehicles; \$100,000 for buildings and improvements; and \$200,000 for land and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	30-50
Vehicles and equipment	5-20

g. Prepaid Items/Expenses

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

h. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities financial statements. Principal payments on long-term debt are recorded as expenditures in the fund financial statements but as a reduction of a liability on the government-wide statements.

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

i. Compensated Absences

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

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the 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. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Fire Chief by the District's Board of Trustees. Any residual fund balance in the General Fund is reported as unassigned. Any deficits in other governmental funds are also reported as unassigned.

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

The District has established fund balance reserve policies in its General Fund. Fund balance in the General Fund is to be maintained at a minimum level of 25% of annual budgeted expenditures for the next fiscal year. The Special Revenue and Capital Projects do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net position has not been restricted by enabling legislation adopted by the District. Net investment in capital assets is the book value of capital assets less any outstanding debt that was issued to construct the capital assets.

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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Deferred Outflows/Inflows of Resources (Continued)

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.

l. Interfund Transactions

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

m. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other fund” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans).

n. 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.

o. Adoption of Accounting Standards

The District has elected to implement GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which was issued to provide temporary relief to governments and other stakeholders due to the COVID-19 pandemic. This provides for the postponement of the implementation of GASB Statement No. 87, *Leases*.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. PROPERTY TAXES

Property taxes for 2020 attach as an enforceable lien on January 1, 2020, 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, 2021, and are payable in two installments, on or about June 1, 2021 and September 1, 2021. The County collects such taxes and remits them periodically. Because the 2020 levy is intended to finance the fiscal year ended May 31, 2022, it has been offset by unavailable/deferred revenue at May 31, 2021. The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not been recorded as a receivable as of May 31, 2021, as the tax has not yet been levied by the District and will not be levied until December 2021 and, therefore, the levy is not measurable at May 31, 2021.

3. DEPOSITS AND INVESTMENTS

a. District Investments

ILCS and the District's investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, 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, bonds or other interest-bearing obligations of the United States of State of Illinois and The Illinois Funds.

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the District's deposits may not be returned to it. To guard against credit risk, the investment policy leaves to the Treasurer's discretion if deposits with financial institutions in excess of FDIC should be collateralized with collateral held by a third party acting as an agent of the District.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

a. District Investments (Continued)

Investments

As of May 31, 2021, the District had the following investments in debt securities:

Investment Type	Fair Value	Maturity (in Years)		
		0-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 102,188	\$ 102,188	\$ -	\$ -
U.S. agency obligations	1,050,789	1,050,789	-	-
Municipal bonds	970,296	970,296	-	-
Corporate bonds	104,545	104,545	-	-
Negotiable certificates of deposit	4,036,413	4,036,413	-	-
TOTAL	\$ 6,264,231	\$ 6,264,231	\$ -	\$ -

The District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maintaining a balanced portfolio as set by the Board of Trustees in terms on maturity.

The District has the following recurring fair value measurements as of May 31, 2021. 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 obligations guaranteed by the United States Government and securities issued by certain agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The District's Illinois funds are rated AAA. The District's U.S. agency obligations are rated AA+ or not rated. The District's municipal bonds are rated AAA to AA-. The District's corporate bonds are not rated. The negotiable certificates of deposit are not rated but are all covered by FDIC insurance.

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 investments be held by an agent of the District in the District's name. The Illinois Funds is not subject to custodial credit risk.

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 is silent on concentration of credit risk.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. INTERFUND DISCLOSURES

Transfers to/from other funds at May 31, 2021, consist of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ -	\$ 1,008,207
Capital Projects	1,008,207	-
TOTAL TRANSFERS TO/FROM OTHER FUNDS	<u>\$ 1,008,207</u>	<u>\$ 1,008,207</u>

The purpose of the significant transfers in/out are as follows:

- \$1,008,207 - The General Fund transferred funds to the Capital Projects Fund for future capital improvements. The transfer will not be repaid.

5. CAPITAL ASSETS

Capital asset activity for the year ended May 31, 2021 was as follows:

	<u>Balances, June 1</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances, May 31</u>
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 1,375,000	\$ -	\$ -	\$ 1,375,000
Construction in progress	11,840	-	11,840	-
Total capital assets not being depreciated	<u>1,386,840</u>	<u>-</u>	<u>11,840</u>	<u>1,375,000</u>
Capital assets being depreciated				
Buildings and improvements	7,895,422	818,468	-	8,713,890
Vehicles	4,557,403	238,617	181,818	4,614,202
Equipment	613,759	25,784	13,486	626,057
Total capital assets being depreciated	<u>13,066,584</u>	<u>1,082,869</u>	<u>195,304</u>	<u>13,954,149</u>
Less accumulated depreciation for				
Buildings and improvements	2,882,415	203,191	-	3,085,606
Vehicles	2,361,320	300,546	127,273	2,534,593
Equipment	403,604	61,749	13,486	451,867
Total accumulated depreciation	<u>5,647,339</u>	<u>565,486</u>	<u>140,759</u>	<u>6,072,066</u>
Total capital assets being depreciated, net	<u>7,419,245</u>	<u>517,383</u>	<u>54,545</u>	<u>7,882,083</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 8,806,085</u>	<u>\$ 517,383</u>	<u>\$ 66,385</u>	<u>\$ 9,257,083</u>

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions of the primary government as follows:

GOVERNMENTAL ACTIVITIES

Public safety \$ 565,486

6. GENERAL LONG-TERM DEBT

Changes in general long-term debt of the District for the year ended May 31, 2021, is as follows:

	Balance, June 1	Increases	Decreases	Balance, May 31	Current Portion
Compensated absences payable	\$ 683,189	\$ 5,450	\$ 68,319	\$ 620,320	\$ 62,032
Net pension liability	34,808,961	-	18,744,132	16,064,829	-
Total OPEB liability	<u>1,531,008</u>	<u>456,124</u>	<u>-</u>	<u>1,987,132</u>	<u>66,498</u>
TOTAL	<u>\$ 37,023,158</u>	<u>\$ 461,574</u>	<u>\$ 18,812,451</u>	<u>\$ 18,672,281</u>	<u>\$ 128,530</u>

The General Fund has typically been used to liquidate the compensated absences, the net pension liability and the total OPEB liability.

7. 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; and natural disasters. The employee health risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in the fiscal year or prior two fiscal years.

a. Intergovernmental Risk Management Agency

The District participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an insurance pool whose members are Illinois municipalities and other local governments. IRMA manages and funds first party property losses, third party liability claims, workers' compensation claims and public officials' liability claims of its member municipalities. The District's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds.

Each member assumes the first \$2,500 of each occurrence, and IRMA has self-insurance retentions at various amounts above that level. There have been no significant changes from the prior year and settlements have not exceeded coverage in any of the prior three years.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

a. Intergovernmental Risk Management Agency (Continued)

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer. The District does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The District is not aware of any additional amounts owed to IRMA at May 31, 2021, for the current or prior two claim years.

8. EMPLOYEE RETIREMENT SYSTEMS

The District contributes to the Firefighters' Pension Plan, which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by ILCS and can only be amended by the Illinois General Assembly. The Firefighters' Pension Fund does not issue separate financial statements.

Plan Descriptions and Provisions

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.

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

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions and Provisions (Continued)

Plan Administration (Continued)

At May 31, 2020 (most recent data available), membership consisted of:

Inactive plan members currently receiving benefits	35
Inactive plan members entitled to but not yet receiving benefits	2
Active plan members	<u>51</u>
 TOTAL	 <u><u>88</u></u>

Benefits Provided

The Firefighters' Pension Plan provides retirement 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 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.

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 obtaining 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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Benefits Provided (Continued)

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 salary to the Firefighters' Pension Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The costs of administering the Firefighters' Pension Plan are financed through investment earnings. The District is required to contribute the remaining amounts necessary to finance the plan 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 Fund. However, the District has chosen to fund 100% of the past service cost by 2040 using entry age normal. For the year ended May 31, 2021, the District's contribution was 41.29% of covered payroll.

Investment Policy

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, "investment grade" corporate 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. The Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veterans' loans, obligation of the State of Illinois and its political subdivision, domestic equity securities and registered mutual funds and Illinois insurance company general and separate accounts. The Firefighters' Pension Fund's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Investment Policy (Continued)

It is the policy of the Firefighters' Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Firefighters' Pension Fund 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 investment portfolio should be in accordance with the asset allocation guidelines of equities in the target range of 58%, fixed income in the target range of 41% and cash and cash equivalents in the target range of 1%.

The Firefighters' Pension Fund's investment policy allows the Firefighters' Pension Fund to invest in up to 65% in equities and mutual funds in accordance with ILCS and establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
CASH	1.00%	
FIXED INCOME	41.00%	
Government Bonds	36.00%	1.50%
Government Credit Short Term	5.00%	1.20%
EQUITIES	58.00%	
U.S. Large Cap Equities	6.00%	4.45%
U.S. Large Cap Value Equities	6.00%	4.70%
U.S. Mid Cap Value Equities	7.00%	5.20%
U.S. Small Cap Equities	7.00%	5.60%
U.S. Small Cap Value Equities	7.00%	6.50%
International Developed Equities	6.00%	4.45%
International Value Equities	6.00%	6.60%
International Small Equities	6.00%	7.45%
Emerging Markets	8.00%	7.50%
Real Estate	3.00%	3.90%

The long-term expected real rates of return are net of a 3% factor for inflation and investment expense. Securities in any one company should not exceed 5% of the total fund.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Investment Policy (Continued)

The long-term expected rate of return on the Firefighters' Pension Fund's investments was determined using an asset allocation study conducted by the Firefighters' Pension Fund's investment management consultant in August 2020 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Firefighters' Pension Fund's target asset allocation as of May 31, 2021, are listed in the table on the previous page.

Concentrations

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of the Firefighters' Pension Fund's investments.

Rate of Return

For the year ended May 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 33.71%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Firefighters' Pension Fund's deposits may not be returned to it. The Firefighters' Pension Fund's investment policy does not require pledging of collateral for its deposits in excess of federal depository insurance. However, all deposits at May 31, 2021 are covered by federal depository insurance.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Interest Rate Risk

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of May 31, 2021:

Investment Type	Fair Value	Maturity (Years)		
		0-5	6-10	Greater than 10
U.S. agency obligations	\$ 8,020,742	\$ 4,779,590	\$ 2,827,612	\$ 413,540
U.S. Treasury obligations	3,604,319	3,127,499	476,820	-
Corporate bonds	3,667,879	1,248,263	2,419,616	-
Negotiable certificates of deposit	1,715,706	936,711	778,995	-
TOTAL	\$ 17,008,646	\$ 10,092,063	\$ 6,503,043	\$ 413,540

The District has the following recurring fair value measurements as of May 31, 2021. Mutual funds are valued using quoted prices in active markets (Level 1 inputs). The U.S. Treasury, agency obligations, corporate bonds, and negotiable certificates of deposit are valued using quoted matrix pricing models (Level 2 inputs).

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 Firefighters' Pension Fund 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.

Credit Risk

The Firefighters' Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity by primarily investing in obligations guaranteed by the U.S. Government and securities issued by certain agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S. Government. The Firefighters' Pension Fund's U.S. agency obligations are rated AA+. The District's corporate bonds are rated AAA to BBB+. The money market mutual funds and negotiable certificates of deposit are not rated.

Custodial Credit Risk

Custodial credit risk for investments is the risk that in the event of a failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in the possession of an outside party. It is the practice of the Firefighters' Pension Fund to limit its exposure to custodial credit risk by requiring that all

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Custodial Credit Risk (Continued)

security transactions that are exposed to custodial credit risk are processed on a delivery versus payment (DVP) basis, with the underlying agent separate from where the investment was purchased in the Firefighters' Pension Fund's name. The money market mutual funds and mutual funds are not subject to custodial credit risk. The Firefighters' Pension Fund's policy is silent as to custodial credit risk.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JUNE 1, 2020	\$ 74,993,524	\$ 40,184,563	\$ 34,808,961
Changes for the period			
Service cost	1,800,352	-	1,800,352
Interest	4,549,033	-	4,549,033
Difference between expected and actual experience	767,890	-	767,890
Changes in assumptions	(9,426,320)	-	(9,426,320)
Change in benefit terms	-	-	-
Employer contributions	-	2,258,739	(2,258,739)
Employee contributions	-	526,619	(526,619)
Other contributions	-	4,210	(4,210)
Net investment income	-	13,683,125	(13,683,125)
Benefit payments and refunds	(2,630,738)	(2,630,738)	-
Administrative expense	-	(37,606)	37,606
Net changes	(4,939,783)	13,804,349	(18,744,132)
BALANCES AT MAY 31, 2021	\$ 70,053,741	\$ 53,988,912	\$ 16,064,829

There was a change with respect to actuarial assumptions from the prior year to update the discount rate.

As of May 31, 2021, the plan is 77.07% funded.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Actuarial Assumptions

The total pension liability above was determined using the following actuarial methods and assumptions:

Actuarial valuation date	May 31, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	4.00% to 16.43%
Interest rate	7.00%
Cost of living adjustments	2.50%
Asset valuation method	Fair value

The mortality rates and actuarial assumptions were based on results of an actuarial experience study conducted by the actuary in 2020.

Discount Rate

The discount rate used to measure the total pension liability at May 31, 2021 was 7.00%. The discount rate at May 31, 2020 was 6.11%. 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 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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued),

Plan Descriptions and Provisions (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 7% 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 (6%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net pension liability	\$ 26,788,160	\$ 16,064,829	\$ 7,381,814

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

For the year ended May 31, 2021, the District recognized pension expense of \$874,684. At May 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to the Firefighters' Pension Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 754,113	\$ 413,691
Changes in assumption	6,709,256	13,499,187
Net difference between projected and actual earnings on pension plan investments	-	5,015,748
TOTAL	\$ 7,463,369	\$ 18,928,626

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.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

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

Year Ending May 31,	
2022	\$ (1,917,240)
2023	(1,890,166)
2024	(2,720,051)
2025	(3,436,215)
2026	(490,394)
Thereafter	<u>(1,011,191)</u>
TOTAL	<u><u>\$ (11,465,257)</u></u>

9. OTHER BENEFITS - EMPLOYEES' DEFERRED COMPENSATION PLAN

The following description of the Carol Stream Fire Protection District Employees' Deferred Compensation Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The provisions of the Plan may be terminated or amended at any time. The Plan shall not be amended or terminated except in writing signed by the Board. The administrator of the Plan is Genworth Financial Trust Company. The assets and liabilities of the Plan are in trust and are not recorded as part of the District's financial statements.

All full-time employees of the District as selected and approved for participation by the District's Board of Trustees shall be eligible to participate in the Plan. All participants are eligible to contribute a percentage of their compensation to the Plan to the maximum amount set by the Internal Revenue Service (IRS) in a given year. The District at the end of each month contributed a percentage of the participant's monthly compensation regardless of the amount deferred by the participant. The District contributed \$17,988 to the Plan for the year ended May 31, 2021. A participant shall always be 100% vested in the value of their deferral and shall vest in a portion of the value of the District deferral after four years of service and become fully vested after ten years of service.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the 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.

b. Benefits Provided

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. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the 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, 2021, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	16
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>62</u>
 TOTAL	 <u>78</u>

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Actuarial Assumptions and Other Inputs

Actuarial valuation date	May 31, 2021
Actuarial cost method	Entry-age normal
Inflation	3.50%
Discount rate	2.00%
Healthcare cost trend rates	7.00% in Fiscal 2021 based on type of plan, to an ultimate trend rate of 4.00%
Asset valuation method	N/A
Mortality rates	RP - 2014 rates projected to 2021 using scale MP-2020

e. Discount Rate

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, 2020.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JUNE 1, 2020	<u>\$ 1,531,008</u>
Changes for the period	
Service cost	138,450
Interest	37,144
Difference between expected and actual experience	190,801
Changes in assumptions	156,227
Benefit payments	(66,498)
Other changes	-
Net changes	<u>456,124</u>
BALANCES AT MAY 31, 2021	<u>\$ 1,987,132</u>

There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to the discount rate assumption.

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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 2% 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 (1%) or 1 percentage point higher (3%) than the current rate:

	1% Decrease (1%)	Current Discount Rate (2%)	1% Increase (3%)
Total OPEB liability	\$ 2,184,848	\$ 1,987,132	\$ 1,810,553

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 7% 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 (6%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Healthcare Rate (7%)	1% Increase (8%)
Total OPEB liability	\$ 1,724,584	\$ 1,987,132	\$ 2,323,234

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended May 31, 2021, the District recognized OPEB expense of \$160,467. At May 31, 2021, the District reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 173,736	\$ -
Changes in assumption	298,679	-
Net difference between projected and actual earnings on pension plan investments	-	-
TOTAL	\$ 472,415	\$ -

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

Fiscal Year Ending May 31,	
2022	\$ 51,371
2023	51,371
2024	51,371
2025	51,371
2026	51,371
Thereafter	<u>215,560</u>
TOTAL	<u>\$ 472,415</u>

REQUIRED SUPPLEMENTARY INFORMATION

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes		
Property taxes	\$ 10,706,388	\$ 10,746,290
Replacement tax	145,000	208,270
Intergovernmental	-	423,412
Plan review fees	10,000	15,630
False alarm fines	5,000	-
Ambulance fees	1,695,889	2,106,470
Miscellaneous	68,000	112,176
	12,630,277	13,612,248
EXPENDITURES		
Current		
Public safety		
Personnel	9,665,929	10,066,439
Administrative	1,325,068	1,117,343
Maintenance	663,583	589,873
Capital outlay	192,490	198,996
	11,847,070	11,972,651
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	783,207	1,639,597
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(883,207)	(1,008,207)
	(883,207)	(1,008,207)
NET CHANGE IN FUND BALANCE	\$ (100,000)	631,390
FUND BALANCE, JUNE 1		2,652,151
FUND BALANCE, MAY 31		\$ 3,283,541

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND**

Last Seven Fiscal Years

FISCAL YEAR ENDED MAY 31,	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 1,685,936	\$ 1,672,972	\$ 1,689,013	\$ 1,802,831	\$ 1,822,503	\$ 1,902,445	\$ 1,984,901
Contribution in relation to the actuarially determined contribution	1,151,258	1,172,985	2,206,852	1,388,658	1,444,959	2,130,896	2,258,739
CONTRIBUTION DEFICIENCY (Excess)	\$ 534,678	\$ 499,987	\$ (517,839)	\$ 414,173	\$ 377,544	\$ (228,451)	\$ (273,838)
Covered payroll	\$ 5,173,879	\$ 4,866,528	\$ 5,410,371	\$ 5,084,496	\$ 5,218,520	\$ 5,388,122	\$ 5,470,466
Contributions as a percentage of covered payroll	22.25%	24.10%	40.79%	27.31%	27.69%	39.55%	41.29%

The information presented was determined as part of the actuarial valuations as of May 31. 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 21 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 4.25% to 16.68% plus 2.50% for inflation 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.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

Last Seven Fiscal Years

MEASUREMENT DATE MAY 31,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ 1,496,547	\$ 1,600,903	\$ 1,256,746	\$ 1,341,702	\$ 1,428,767	\$ 1,423,415	\$ 1,800,352
Interest	3,202,671	3,260,978	4,328,118	3,877,694	4,095,067	4,299,516	4,549,033
Changes of benefit terms	-	-	-	-	-	659,007	-
Differences between expected and actual experience	-	244,883	(493,613)	(21,163)	(271,607)	(18,943)	767,890
Changes of assumptions	-	3,442,776	(9,912,798)	1,895,685	(1,597,949)	5,851,968	(9,426,320)
Benefit payments, including refunds of member contributions	(1,501,139)	(1,675,394)	(1,793,118)	(1,889,953)	(1,982,338)	(2,404,656)	(2,630,738)
Net change in total pension liability	3,198,079	6,874,146	(6,614,665)	5,203,965	1,671,940	9,810,307	(4,939,783)
Total pension liability - beginning	54,849,752	58,047,831	64,921,977	58,307,312	63,511,277	65,183,217	74,993,524
TOTAL PENSION LIABILITY - ENDING	\$ 58,047,831	\$ 64,921,977	\$ 58,307,312	\$ 63,511,277	\$ 65,183,217	\$ 74,993,524	\$ 70,053,741
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 1,151,258	\$ 1,172,985	\$ 2,206,852	\$ 1,388,658	\$ 1,444,959	\$ 2,130,896	\$ 2,258,739
Contributions - member	433,168	454,480	463,639	480,739	505,766	513,444	526,619
Contributions - other	-	-	547	-	890	3,560	4,210
Net investment income	1,383,808	(835,569)	3,680,429	2,865,301	(1,223,395)	(562,141)	13,683,125
Benefit payments, including refunds of member contributions	(1,501,139)	(1,675,394)	(1,793,118)	(1,889,953)	(1,982,338)	(2,404,656)	(2,630,738)
Administrative expense	(52,191)	(48,829)	(43,272)	(35,935)	(40,386)	(37,858)	(37,606)
Net change in plan fiduciary net position	1,414,904	(932,327)	4,515,077	2,808,810	(1,294,504)	(356,755)	13,804,349
Plan fiduciary net position - beginning	34,029,358	35,444,262	34,511,935	39,027,012	41,835,822	40,541,318	40,184,563
PLAN FIDUCIARY NET POSITION - ENDING	\$ 35,444,262	\$ 34,511,935	\$ 39,027,012	\$ 41,835,822	\$ 40,541,318	\$ 40,184,563	\$ 53,988,912
EMPLOYER'S NET PENSION LIABILITY	\$ 22,603,569	\$ 30,410,042	\$ 19,280,300	\$ 21,675,455	\$ 24,641,899	\$ 34,808,961	\$ 16,064,829

MEASUREMENT DATE MAY 31,	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	61.06%	53.16%	66.93%	65.87%	62.20%	53.58%	77.07%
Covered payroll	\$ 5,173,879	\$ 4,866,528	\$ 5,410,371	\$ 5,084,496	\$ 5,218,520	\$ 5,388,122	\$ 5,470,466
Employer's net pension liability as a percentage of covered payroll	436.88%	624.88%	356.36%	426.30%	472.20%	646.03%	293.66%

In 2016, there was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to the funding policy, mortality rates. In 2017, the discount rate was changed from 5.70% to 6.76%.

In 2019, the changes in assumptions for 2019 relate to changes in discount rate.

In 2020, there was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to the mortality, inflation, retirement, termination, and disability rates, marital assumptions and a change in the bond rate and discount rate were made since the prior measurement date.

Changes in benefits in 2020 relate to an update to plan benefit changes under PA-101-0610. These legislative changes reflect modification to the Tier II plan provisions.

In 2021, the changes in assumptions for 2021 relate to changes in 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.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

Last Seven Fiscal Years

FISCAL YEAR ENDED MAY 31,	2015	2016	2017	2018	2019	2020	2021
Annual money-weighted rate of return, net of investment expense	4.10%	(2.27%)	10.67%	7.34%	(1.72%)	(1.30%)	33.71%

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.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

Last Three Fiscal Years

MEASUREMENT DATE MAY 31,	2019	2020	2021
TOTAL OPEB LIABILITY			
Service cost	\$ 94,624	\$ 107,847	\$ 138,450
Interest	44,466	44,155	37,144
Difference between expected and actual experience	-	-	190,801
Changes in assumptions	50,012	152,111	156,227
Benefit payments	(57,279)	(62,148)	(66,498)
Net change in total OPEB liability	131,823	241,965	456,124
Total OPEB liability - beginning	1,157,220	1,289,043	1,531,008
TOTAL OPEB LIABILITY - ENDING	\$ 1,289,043	\$ 1,531,008	\$ 1,987,132
Covered payroll	\$ 5,592,507	\$ 5,788,245	\$ 5,820,172
Employer's total OPEB liability as a percentage of covered payroll	23.05%	26.45%	34.14%

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

There was a change in assumptions related to the discount rate in 2021.

There was a change in assumptions related to the discount rate in 2020.

There was a change in assumptions related to the discount rate in 2019.

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.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

May 31, 2021

BUDGETS

Budgets are adopted for the General, Special Revenue and Capital Projects Funds (except the Foreign Fire Insurance Fund). Budgeted amounts used for comparison in this report are obtained from the Annual Budget and Appropriation Ordinances for the District. The budget amounts included in the financial statements are the final adopted budgets, including all amendments. There were no amendments to the budget during the current fiscal year. The budget is prepared substantially on the modified accrual basis of accounting and is controlled at the fund level. All budgets lapse at year end.

The following funds had expenditures greater than the budget for the year ended May 31, 2021:

Fund	Budget	Expenditures
General	\$ 11,847,070	\$ 11,972,651
Capital Projects	1,229,000	1,246,158
Social Security	97,055	104,270

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

MAJOR GOVERNMENTAL FUNDS

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

COMBINING BALANCE SHEET
GENERAL FUND BY SUBFUND

May 31, 2021

	<u>Corporate</u>	<u>Ambulance</u>	<u>Pension</u>	<u>Total</u>
ASSETS				
Cash and investments	\$ 1,438,721	\$ 2,063,126	\$ -	\$ 3,501,847
Receivables				
Property taxes	4,686,303	3,669,119	2,228,975	10,584,397
Ambulance	-	601,010	-	601,010
IRMA excess surplus	543,427	-	-	543,427
Miscellaneous	36,881	18,174	-	55,055
TOTAL ASSETS	<u>\$ 6,705,332</u>	<u>\$ 6,351,429</u>	<u>\$ 2,228,975</u>	<u>\$ 15,285,736</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 74,937	\$ 230,572	\$ -	\$ 305,509
Accrued payroll	71,723	42,588	-	114,311
Total liabilities	<u>146,660</u>	<u>273,160</u>	<u>-</u>	<u>419,820</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	4,941,343	3,868,630	2,228,975	11,038,948
Unavailable revenue - IRMA surplus credit	543,427	-	-	543,427
Total deferred inflows of resources	<u>5,484,770</u>	<u>3,868,630</u>	<u>2,228,975</u>	<u>11,582,375</u>
Total liabilities and deferred inflows of resources	<u>5,631,430</u>	<u>4,141,790</u>	<u>2,228,975</u>	<u>12,002,195</u>
FUND BALANCES				
Unrestricted				
Unassigned	<u>1,073,902</u>	<u>2,209,639</u>	<u>-</u>	<u>3,283,541</u>
Total fund balances	<u>1,073,902</u>	<u>2,209,639</u>	<u>-</u>	<u>3,283,541</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 6,705,332</u>	<u>\$ 6,351,429</u>	<u>\$ 2,228,975</u>	<u>\$ 15,285,736</u>

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND BY SUBFUND

For the Year Ended May 31, 2021

	Corporate		Ambulance		Pension		Total	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
REVENUES								
Property taxes								
Property taxes	\$ 4,956,691	\$ 4,974,790	\$ 3,848,066	\$ 3,862,761	\$ 1,901,631	\$ 1,908,739	\$ 10,706,388	\$ 10,746,290
Replacement tax	145,000	208,270	-	-	-	-	145,000	208,270
Intergovernmental	-	211,706	-	211,706	-	-	-	423,412
Plan review fees	10,000	15,630	-	-	-	-	10,000	15,630
False alarm fines	5,000	-	-	-	-	-	5,000	-
Ambulance fees	-	-	1,695,889	2,106,470	-	-	1,695,889	2,106,470
Miscellaneous	68,000	101,471	-	10,705	-	-	68,000	112,176
Total revenues	5,184,691	5,511,867	5,543,955	6,191,642	1,901,631	1,908,739	12,630,277	13,612,248
EXPENDITURES								
Current								
Personnel	3,971,805	4,059,617	3,692,493	4,098,083	2,001,631	1,908,739	9,665,929	10,066,439
Administrative	288,833	242,668	1,036,235	874,675	-	-	1,325,068	1,117,343
Maintenance	375,315	328,357	288,268	261,516	-	-	663,583	589,873
Capital outlay	109,530	111,497	82,960	87,499	-	-	192,490	198,996
Total expenditures	4,745,483	4,742,139	5,099,956	5,321,773	2,001,631	1,908,739	11,847,070	11,972,651
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	439,208	769,728	443,999	869,869	(100,000)	-	783,207	1,639,597
OTHER FINANCING SOURCES (USES)								
Transfers (out)	(439,208)	(439,208)	(443,999)	(568,999)	-	-	(883,207)	(1,008,207)
Total other financing sources (uses)	(439,208)	(439,208)	(443,999)	(568,999)	-	-	(883,207)	(1,008,207)
NET CHANGE IN FUND BALANCES	\$ -	330,520	\$ -	300,870	\$ (100,000)	-	\$ (100,000)	631,390
FUND BALANCES, JUNE 1		743,382		1,908,769		-		2,652,151
FUND BALANCES, MAY 31		\$ 1,073,902		\$ 2,209,639		\$ -		\$ 3,283,541

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
GENERAL FUND BY SUBFUND

For the Year Ended May 31, 2021

	Corporate		Ambulance		Pension		Total	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
EXPENDITURES								
Current								
Personnel								
Salaries	\$ 2,779,200	\$ 2,764,236	\$ 2,776,500	\$ 2,764,236	\$ -	\$ -	\$ 5,555,700	\$ 5,528,472
Compensation - trustees	6,000	5,663	6,000	5,663	-	-	12,000	11,326
Overtime	511,733	616,982	317,775	384,149	-	-	829,508	1,001,131
Employee insurance	23,704	20,152	-	-	-	-	23,704	20,152
Hospitalization insurance	626,793	629,941	585,843	589,380	-	-	1,212,636	1,219,321
Health and safety	6,375	4,655	6,375	4,655	-	-	12,750	9,310
Pension contributions	-	-	-	350,000	2,001,631	1,908,739	2,001,631	2,258,739
Administration pension	18,000	17,988	-	-	-	-	18,000	17,988
Total personnel	3,971,805	4,059,617	3,692,493	4,098,083	2,001,631	1,908,739	9,665,929	10,066,439
Administrative								
Consultants	17,250	17,125	17,250	14,834	-	-	34,500	31,959
Dispatching	82,000	65,518	82,000	65,518	-	-	164,000	131,036
Fire commission	45,250	49,380	-	-	-	-	45,250	49,380
Fire investigation	11,000	2,448	-	-	-	-	11,000	2,448
Paramedic services	-	-	745,816	642,670	-	-	745,816	642,670
Billing	-	-	67,836	47,057	-	-	67,836	47,057
Dues/subscriptions	4,000	3,697	4,000	3,697	-	-	8,000	7,394
Legal fees	10,750	7,718	10,750	7,718	-	-	21,500	15,436
Office supplies	-	-	48,400	46,252	-	-	48,400	46,252
Computer services	48,400	46,252	-	-	-	-	48,400	46,252
Telephone	23,533	25,799	23,533	25,798	-	-	47,066	51,597
Training	20,150	17,437	20,150	17,437	-	-	40,300	34,874
Conferences/schools	11,500	3,985	1,500	388	-	-	13,000	4,373
Administration	15,000	3,309	15,000	3,306	-	-	30,000	6,615
Total administrative	288,833	242,668	1,036,235	874,675	-	-	1,325,068	1,117,343

	Corporate		Ambulance		Pension		Total	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
EXPENDITURES (Continued)								
Current (Continued)								
Maintenance								
Fuel	\$ 27,775	\$ 21,726	\$ 27,775	\$ 21,726	\$ -	\$ -	\$ 55,550	\$ 43,452
Vehicle maintenance	77,825	70,849	77,825	70,848	-	-	155,650	141,697
Building maintenance	59,775	53,288	59,775	53,287	-	-	119,550	106,575
Equipment maintenance	169,787	140,055	82,740	73,216	-	-	252,527	213,271
Gas, electric, water and garbage	32,573	35,140	32,573	35,140	-	-	65,146	70,280
Communication	7,580	7,299	7,580	7,299	-	-	15,160	14,598
Total maintenance	375,315	328,357	288,268	261,516	-	-	663,583	589,873
Capital outlay								
Firefighting equipment	55,530	52,755	82,960	87,499	-	-	138,490	140,254
Turn out equipment/clothing	54,000	58,742	-	-	-	-	54,000	58,742
Total capital outlay	109,530	111,497	82,960	87,499	-	-	192,490	198,996
TOTAL EXPENDITURES	\$ 4,745,483	\$ 4,742,139	\$ 5,099,956	\$ 5,321,773	\$ 2,001,631	\$ 1,908,739	\$ 11,847,070	\$ 11,972,651

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

**BALANCE SHEET
CAPITAL PROJECTS FUND**

May 31, 2021

	Capital Projects
ASSETS	
Cash and investments	\$ 4,103,914
Receivables	
Interest	17,042
Prepaid items	1,230,112
TOTAL ASSETS	\$ 5,351,068
LIABILITIES AND FUND BALANCES	
LIABILITIES	
None	\$ -
Total liabilities	-
FUND BALANCES	
Nonspendable	1,230,112
Unrestricted	
Assigned	
Capital projects	4,120,956
Total fund balances	5,351,068
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,351,068

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 145,000	\$ 59,703
Total revenues	145,000	59,703
EXPENDITURES		
Current		
Administrative	-	5,833
Capital outlay	1,229,000	1,240,325
Total expenditures	1,229,000	1,246,158
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,084,000)	(1,186,455)
OTHER FINANCING SOURCES (USES)		
Transfers in	883,207	1,008,207
Proceeds on sale of capital assets	20,000	35,000
Total other financing sources (uses)	903,207	1,043,207
NET CHANGE IN FUND BALANCE	\$ (180,793)	(143,248)
FUND BALANCE, JUNE 1		5,494,316
FUND BALANCE, MAY 31		\$ 5,351,068

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Audit Fund - used to account for the expenditures restricted to the annual audit of the District's records and accounts. Financing is provided by a property tax levy.

Tort Liability Insurance Fund - used to account for the expenditures restricted for liability, property, accident and sickness insurance expenditures. Financing is provided by a property tax levy.

Social Security Fund - used to account for the expenditures restricted to the employer's portion of the Social Security and Medicare benefits. Financing is provided by a property tax levy.

Foreign Fire Insurance Fund - used to account for revenues from the assessment of the foreign fire tax remitted directly to this fund, which maintains a separate bank account. Its own Board of Trustees controls the expenditures from this fund. Those expenditures, however, are to be used for the benefit of the District.

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

May 31, 2021

	Audit	Tort Immunity	Social Security	Foreign Fire Insurance	Total Nonmajor Governmental Funds
ASSETS					
Cash and investments	\$ 9,460	\$ 326,120	\$ 9,730	\$ 71,706	\$ 417,016
Property taxes receivable	13,151	410,160	93,416	-	516,727
TOTAL ASSETS	\$ 22,611	\$ 736,280	\$ 103,146	\$ 71,706	\$ 933,743
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
None	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	13,428	432,666	98,469	-	544,563
Total deferred inflows of resources	13,428	432,666	98,469	-	544,563
Total liabilities and deferred inflows of resources	13,428	432,666	98,469	-	544,563
FUND BALANCES					
Restricted					
Audit	9,183	-	-	-	9,183
Insurance	-	303,614	-	-	303,614
Retirement	-	-	4,677	-	4,677
Public safety	-	-	-	71,706	71,706
Total fund balances	9,183	303,614	4,677	71,706	389,180
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 22,611	\$ 736,280	\$ 103,146	\$ 71,706	\$ 933,743

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	Audit	Tort Immunity	Social Security	Foreign Fire Insurance	Total Nonmajor Governmental Funds
REVENUES					
Property taxes	\$ 5,868	\$ 437,183	\$ 98,293	\$ -	\$ 541,344
Foreign fire insurance	-	-	-	71,296	71,296
Insurance reimbursement	-	27,422	-	-	27,422
Total revenues	5,868	464,605	98,293	71,296	640,062
EXPENDITURES					
Current					
Public safety					
Administrative	12,503	370,063	104,270	102,491	589,327
Total expenditures	12,503	370,063	104,270	102,491	589,327
NET CHANGE IN FUND BALANCES	(6,635)	94,542	(5,977)	(31,195)	50,735
FUND BALANCES, JUNE 1	15,818	209,072	10,654	102,901	338,445
FUND BALANCES, MAY 31	\$ 9,183	\$ 303,614	\$ 4,677	\$ 71,706	\$ 389,180

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 5,468	\$ 5,868
Total revenues	5,468	5,868
EXPENDITURES		
Current		
Audit	15,160	12,503
Total expenditures	15,160	12,503
NET CHANGE IN FUND BALANCE	\$ (9,692)	(6,635)
FUND BALANCE, JUNE 1		15,818
FUND BALANCE, MAY 31		\$ 9,183

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 436,068	\$ 437,183
Insurance reimbursement	23,500	27,422
	<hr/>	<hr/>
Total revenues	459,568	464,605
	<hr/>	<hr/>
EXPENDITURES		
Current		
Salaries	201,189	192,604
Liability insurance	258,379	177,459
	<hr/>	<hr/>
Total expenditures	459,568	370,063
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	94,542
FUND BALANCE, JUNE 1		<hr/> 209,072
FUND BALANCE, MAY 31		<hr/> <u>\$ 303,614</u>

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 97,055	\$ 98,293
Total revenues	<u>97,055</u>	<u>98,293</u>
EXPENDITURES		
Current		
FICA/Medicare	<u>97,055</u>	<u>104,270</u>
Total expenditures	<u>97,055</u>	<u>104,270</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	(5,977)
FUND BALANCE, JUNE 1		<u>10,654</u>
FUND BALANCE, MAY 31		<u><u>\$ 4,677</u></u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Carol Stream Fire Protection District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the 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.	54-61
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	62-67
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.	68-71
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.	72-73
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.	74-76

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

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 7,415,948	\$ 7,616,133	\$ 7,901,188	\$ 7,921,617
Restricted				
Audit	2,046	4,253	6,679	5,837
Insurance	69,324	85,673	10,773	3,547
Retirement	6,674	8,129	8,058	9,641
Public safety	31,588	55,883	49,794	60,734
Unrestricted	2,285,591	2,012,544	1,780,580	1,835,818
TOTAL GOVERNMENTAL ACTIVITIES	\$ 9,811,171	\$ 9,782,615	\$ 9,757,072	\$ 9,837,194

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, 2019.

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 7,949,259	\$ 7,410,331	\$ 8,011,955	\$ 8,451,432	\$ 8,806,085	\$ 9,257,083
11,577	14,259	18,373	24,271	15,818	9,183
24,304	81,506	116,693	126,322	209,072	303,614
12,587	12,601	11,220	13,186	10,654	4,677
53,830	84,051	75,410	94,519	102,901	71,706
(17,661,436)	(17,248,951)	(17,480,761)	(19,686,834)	(22,352,904)	(20,487,087)
\$ (9,609,879)	\$ (9,646,203)	\$ (9,247,110)	\$ (10,977,104)	\$ (13,208,374)	\$ (10,840,824)

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
EXPENSES				
Governmental activities				
Public safety	\$ 10,406,788	\$ 10,395,608	\$ 10,764,566	\$ 11,175,992
Interest expense	59,622	47,152	34,851	22,547
Administrative	-	-	-	-
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 10,466,410	\$ 10,442,760	\$ 10,799,417	\$ 11,198,539
PROGRAM REVENUES				
Governmental activities				
Charges for services	\$ 811,059	\$ 812,516	\$ 805,377	\$ 923,200
Operating grants and contributions	-	44,049	-	-
Capital grants and contributions	-	-	-	-
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 811,059	\$ 856,565	\$ 805,377	\$ 923,200
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (9,655,351)	\$ (9,586,195)	\$ (9,994,040)	\$ (10,275,339)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 9,175,170	\$ 9,304,162	\$ 9,691,636	\$ 9,986,152
Replacement	144,609	147,717	154,812	162,039
Intergovernmental - foreign fire insurance	44,290	45,449	44,426	46,669
Investment income	24,104	18,354	13,056	5,954
Gain on sale of assets	-	20,500	-	-
Insurance reimbursement	-	-	-	23,545
Miscellaneous	86,942	21,457	64,567	131,102
Total governmental activities	9,475,115	9,557,639	9,968,497	10,355,461
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 9,475,115	\$ 9,557,639	\$ 9,968,497	\$ 10,355,461
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (180,236)	\$ (28,556)	\$ (25,543)	\$ 80,122

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 12,380,001	\$ 12,236,067	\$ 12,079,843	\$ 13,325,685	\$ 15,820,255	\$ 12,010,303
10,277	-	-	-	-	-
-	4,037	-	4,097	4,294	5,833
<u>\$ 12,390,278</u>	<u>\$ 12,240,104</u>	<u>\$ 12,079,843</u>	<u>\$ 13,329,782</u>	<u>\$ 15,824,549</u>	<u>\$ 12,016,136</u>
\$ 1,112,838	\$ 1,365,192	\$ 1,372,456	\$ 1,320,109	\$ 1,677,734	\$ 2,142,008
-	-	-	-	-	423,411
-	-	-	65,455	-	-
<u>\$ 1,112,838</u>	<u>\$ 1,365,192</u>	<u>\$ 1,372,456</u>	<u>\$ 1,385,564</u>	<u>\$ 1,677,734</u>	<u>\$ 2,565,419</u>
<u>\$ (11,277,440)</u>	<u>\$ (10,874,912)</u>	<u>\$ (10,707,387)</u>	<u>\$ (11,944,218)</u>	<u>\$ (14,146,815)</u>	<u>\$ (9,450,717)</u>
\$ 10,171,014	\$ 10,435,461	\$ 10,582,435	\$ 10,713,923	\$ 11,033,121	\$ 11,287,634
149,177	165,711	138,659	150,003	164,200	208,270
47,568	66,109	70,711	82,495	89,631	71,296
18,444	37,615	20,779	211,086	354,106	59,703
-	-	-	-	23,565	(19,545)
2,950	50,021	28,060	18,314	4,058	27,422
180,046	83,691	43,695	(1,290)	246,864	183,487
<u>10,569,199</u>	<u>10,838,608</u>	<u>10,884,339</u>	<u>11,174,531</u>	<u>11,915,545</u>	<u>11,818,267</u>
<u>\$ 10,569,199</u>	<u>\$ 10,838,608</u>	<u>\$ 10,884,339</u>	<u>\$ 11,174,531</u>	<u>\$ 11,915,545</u>	<u>\$ 11,818,267</u>
<u>\$ (708,241)</u>	<u>\$ (36,304)</u>	<u>\$ 176,952</u>	<u>\$ (769,687)</u>	<u>\$ (2,231,270)</u>	<u>\$ 2,367,550</u>

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
GENERAL FUND				
Nonspendable - prepaid items	\$ -	\$ 62,054	\$ 900	\$ -
Unassigned	3,065,090	3,099,511	3,348,838	3,522,238
TOTAL GENERAL FUND	<u>\$ 3,065,090</u>	<u>\$ 3,161,565</u>	<u>\$ 3,349,738</u>	<u>\$ 3,522,238</u>
ALL OTHER GOVERNMENTAL FUNDS				
Restricted				
Audit	\$ 2,046	\$ 4,253	\$ 6,679	\$ 5,837
Insurance	69,324	85,673	10,773	3,547
Retirement	6,674	8,129	8,058	9,641
Public safety	31,588	55,883	49,794	60,734
Nonspendable - prepaid items	-	-	-	-
Unassigned				
Capital projects	1,792,808	2,037,217	2,177,482	2,486,362
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 1,902,440</u>	<u>\$ 2,191,155</u>	<u>\$ 2,252,786</u>	<u>\$ 2,566,121</u>

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ -	\$ -	\$ 472,277	\$ -	\$ -	\$ -
4,248,557	2,460,017	2,137,625	2,755,211	2,652,151	3,283,541
\$ 4,248,557	\$ 2,460,017	\$ 2,609,902	\$ 2,755,211	\$ 2,652,151	\$ 3,283,541
\$ 11,557	\$ 14,259	\$ 18,373	\$ 24,271	\$ 15,818	\$ 9,183
24,304	81,506	116,693	126,322	209,072	303,614
12,587	12,601	11,220	13,186	10,654	4,677
53,830	84,051	75,410	94,519	102,901	71,706
-	-	-	-	-	1,230,112
2,836,558	5,220,324	5,476,329	5,449,670	5,459,316	4,120,956
\$ 2,938,836	\$ 5,412,741	\$ 5,698,025	\$ 5,707,968	\$ 5,797,761	\$ 5,740,248

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
REVENUES				
Property taxes	\$ 9,175,170	\$ 9,304,162	\$ 9,691,636	\$ 9,986,152
Personal property replacement taxes	144,609	147,717	154,812	162,039
Foreign fire insurance	44,290	45,449	44,426	46,669
Charges for services	785,337	784,388	791,808	892,675
Intergovernmental	-	44,049	-	-
Investment income	24,104	18,354	13,056	5,654
Insurance reimbursement	-	-	-	23,545
Miscellaneous	288,235	29,342	55,644	61,526
Total revenues	10,461,745	10,373,461	10,751,382	11,178,260
EXPENDITURES				
Current				
Public safety				
Personnel	7,482,904	7,259,038	7,093,209	7,375,909
Administration	1,134,686	1,241,880	1,738,455	1,843,741
Maintenance	575,070	459,295	480,729	475,355
Insurance	203,658	223,936	247,104	285,833
Other	43,937	37,337	32,579	20,169
Capital outlay				
Administrative	-	-	-	-
Debt service				
Principal retirement	333,333	333,333	333,333	333,333
Interest and fiscal charges	61,678	49,208	36,906	24,604
Total expenditures	10,523,817	10,008,771	10,561,478	10,709,225
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(62,072)	364,690	189,904	469,035
OTHER FINANCING SOURCES (USES)				
Transfers in	380,000	473,741	508,091	493,603
Transfers (out)	(380,000)	(473,741)	(508,091)	(493,603)
Sale of capital assets	69,433	20,500	59,900	16,500
Total other financing sources (uses)	69,433	20,500	59,900	16,500
NET CHANGE IN FUND BALANCES				
	\$ 7,361	\$ 385,190	\$ 249,804	\$ 485,535
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	4.24%	3.99%	3.55%	3.47%

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

Data Source

Audited Financial Statements

	2016	2017	2018	2019	2020	2021
\$	10,171,014	\$ 10,435,461	\$ 10,582,435	\$ 10,713,923	\$ 11,033,121	\$ 11,287,634
	149,177	165,711	138,659	150,003	164,200	208,270
	47,568	66,109	70,711	82,495	89,631	71,296
	1,061,608	1,307,227	1,358,103	1,264,029	1,630,539	2,122,100
	-	-	14,353	65,455	-	423,412
	18,444	37,615	20,779	211,086	354,106	59,703
	2,950	50,021	-	18,314	4,058	27,422
	85,930	82,009	71,755	120,685	113,809	112,176
	11,536,691	12,144,153	12,256,795	12,625,990	13,389,464	14,312,013
	7,222,266	8,509,970	8,454,777	8,628,091	9,586,195	10,066,439
	1,774,293	2,082,508	2,011,125	1,856,146	1,824,330	1,706,670
	492,517	547,656	435,049	675,371	650,425	589,873
	259,778	-	-	-	-	-
	31,121	18,271	154,729	8,727	-	-
	328,013	296,346	988,087	1,298,306	1,326,052	1,439,321
	-	4,037	-	4,097	4,294	5,833
	333,336	-	-	-	-	-
	12,333	-	-	-	-	-
	10,453,657	11,458,788	12,043,767	12,470,738	13,391,296	13,808,136
	1,083,034	685,365	213,028	155,252	(1,832)	503,877
	493,036	2,500,000	1,200,756	869,397	785,898	1,008,207
	(493,036)	(2,500,000)	(1,200,756)	(869,397)	(785,898)	(1,008,207)
	16,000	-	-	-	23,565	35,000
	16,000	-	-	-	23,565	35,000
\$	1,099,034	\$ 685,365	\$ 213,028	\$ 155,252	\$ 21,733	\$ 538,877
	3.47%	0.00%	0.00%	0.00%	0.00%	0.00%

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, 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
2011	\$ 864,222,107	\$ 173,510,995	\$ 342,463,501	\$ 56,360	\$ -	\$ 1,380,252,963	0.6797	\$ 4,140,758,889	33.333%
2012	769,823,989	165,540,900	316,743,243	59,568	-	1,252,167,700	0.7747	3,756,503,100	33.333%
2013	716,033,819	156,992,965	297,267,600	63,070	376,896	1,170,734,350	0.8998	3,512,203,050	33.333%
2014	695,527,757	151,860,152	289,750,501	67,322	509,845	1,137,715,577	0.8998	3,413,146,731	33.333%
2015	713,249,925	164,848,680	307,634,028	56,413	-	1,185,789,046	0.8750	3,557,367,138	33.333%
2016	762,550,135	179,976,530	321,786,960	55,707	677,858	1,265,047,190	0.8366	3,795,141,570	33.333%
2017	814,240,963	184,446,465	336,654,080	60,105	550,060	1,335,951,673	0.8085	4,007,855,019	33.333%
2018	856,531,732	189,152,043	352,130,371	64,645	498,434	1,398,377,225	0.7903	4,195,131,675	33.333%
2019	906,344,945	201,420,000	363,637,065	64,974	475,098	1,471,942,082	0.7694	4,415,826,246	33.333%
2020	934,613,108	202,882,430	361,365,690	69,541	517,802	1,499,448,571	0.7764	4,498,345,713	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 DuPage County Clerk

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
DISTRICT DIRECT RATES										
Corporate	0.3317	0.3643	0.3910	0.3753	0.3631	0.3525	0.3397	0.3481	0.3391	0.3312
Ambulance	0.2512	0.2751	0.3015	0.3498	0.3410	0.3307	0.3186	0.2832	0.2633	0.2593
Tort liability	0.0176	0.0379	0.0590	0.0624	0.0607	0.0347	0.0335	0.0314	0.0298	0.0290
Firefighters pension	0.0682	0.0847	0.0797	0.0835	0.0799	0.0865	0.0915	0.1045	0.1146	0.1317
Firefighters pension exempt	0.0049	0.0055	0.0179	0.0196	0.0213	0.0233	0.0165	0.0159	0.0155	0.0177
Audit	0.0008	0.0009	0.0011	0.0012	0.0012	0.0012	0.0012	0.0002	0.0004	0.0009
Social Security	0.0053	0.0063	0.0076	0.0080	0.0078	0.0077	0.0075	0.0070	0.0067	0.0066
Total direct rates	0.6797	0.7747	0.8578	0.8998	0.8750	0.8366	0.8085	0.7903	0.7694	0.7764
OVERLAPPING RATES										
County of DuPage	0.1296	0.1410	0.1491	0.1504	0.1441	0.1351	0.1749	0.1673	0.1655	0.1609
DuPage Health Department	0.0477	0.0519	0.0549	0.0553	0.0530	0.0497	0.0470	0.0449	0.0444	0.0444
Forest Preserve District of DuPage County	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205
Airport Authority	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148
Townships	0.1732	0.1983	0.2207	0.2274	0.2091	0.1945	0.1724	0.1704	0.1814	0.1814
Library	0.2786	0.3071	0.3287	0.3400	0.3252	0.3046	0.2880	0.2938	0.2789	0.2743
Park District	0.4691	0.4950	0.6087	0.6570	0.6562	0.6395	0.6306	0.6292	0.6170	0.5991
School districts	6.3806	7.1661	7.7998	8.0071	7.8910	7.4821	7.4644	7.2557	6.9772	6.9991
Total overlapping rates	7.6371	8.5304	9.3454	9.6259	9.4596	8.9745	8.9245	8.7037	8.4027	8.3945
TOTAL DIRECT AND OVERLAPPING RATES	8.3168	9.3051	10.2032	10.5257	10.3346	9.8111	9.7330	9.4940	9.1721	9.1709

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

Data Source

Office of the DuPage County Clerk - Tax Bill

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Seven Years Ago

Taxpayer	2019			2012		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Prologis	\$ 22,755,160	1	1.55%			
Lakehaven Apts LLC	15,627,740	2	1.06%	\$ 8,781,600	3	0.70%
LSG Parkway Commons LLC	12,482,600	3	0.85%			
Liberty Property Limited	10,100,540	4	0.69%	9,009,930	2	0.72%
Greenway Apts LP	9,999,930	5	0.68%			
Shah, Niransan S	9,865,700	6	0.67%			
The Simon Konver Co.	9,332,400	7	0.63%			
SSIL Renaissance LLC	9,037,920	8	0.61%			
Windsor Park Manor	8,811,590	9	0.60%	9,440,930	1	0.75%
LSG Preserve LLC	8,619,800	10	0.59%			
Sir Carol Stream				8,457,130	4	0.68%
Tri State Distribution				6,887,870	5	0.55%
Freidkin Realty				6,438,610	7	0.51%
Shah, Niransan				6,411,100	8	0.51%
FIC America Corp				6,382,810	9	0.51%
Gateway Carol LLC				5,843,110	10	0.47%
	<u>\$ 116,633,380</u>		<u>7.92%</u>	<u>\$ 67,653,090</u>		<u>5.40%</u>

Note: 2019 is the most recent information available. 2012 is the earliest year available from the County.

Data Source

Office of the DuPage County Clerk

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, 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
2011	\$ 9,384,003	\$ 9,304,162	99.15%	\$ -	\$ 9,304,162	99.15%
2012	9,703,296	9,691,636	99.88%	-	9,691,636	99.88%
2013	10,042,559	9,986,152	99.44%	-	9,992,979	99.51%
2014	10,237,165	10,171,015	99.35%	-	9,986,152	97.55%
2015	10,380,499	10,362,574	99.83%	-	10,178,607	98.06%
2016	10,583,385	10,428,011	98.53%	-	10,428,011	98.53%
2017	10,801,169	10,713,924	99.19%	-	10,713,924	99.19%
2018	11,051,375	11,033,121	99.83%	-	11,033,121	99.83%
2019	11,325,122	11,287,634	99.67%	-	11,287,634	99.67%
2020	11,641,719	-	0.00%	-	-	0.00%

Data Source

Office of the DuPage County Treasurer

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

SCHEDULE OF PROPERTY TAX VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS

Last Ten Levy Years

LEVY YEAR	2011	2012	2013	2014
EQUALIZED ASSESSED VALUATION	\$ 1,380,252,963	\$ 1,252,167,700	\$ 1,170,734,350	\$ 1,137,715,577
TAX RATES BY SUBFUND				
Corporate	0.3317	0.3643	0.3910	0.3753
Ambulance	0.2512	0.2751	0.3015	0.3498
Tort liability	0.0176	0.0379	0.0590	0.0624
Social Security	0.0053	0.0063	0.0076	0.0080
Audit	0.0008	0.0009	0.0011	0.0012
Firefighters' pension	0.0682	0.0847	0.0797	0.0835
Firefighters' pension exempt	0.0049	0.0055	0.0179	0.0196
TOTAL TAX RATE	0.6797	0.7747	0.8578	0.8998
TAX LEVY AS EXTENDED				
Corporate	\$ 4,579,482	\$ 4,562,941	\$ 4,577,571	\$ 4,269,847
Ambulance	3,468,091	3,445,691	3,529,764	3,979,729
Tort liability	242,987	474,706	690,733	709,935
Social Security	73,172	78,909	88,976	91,017
Audit	11,045	11,273	12,878	13,652
Firefighters' pension	941,576	1,060,887	933,075	949,992
Firefighters' pension exempt	67,650	68,889	209,562	222,992
TOTAL EXTENSIONS	\$ 9,384,003	\$ 9,703,296	\$ 10,042,559	\$ 10,237,164
TAXES COLLECTED TO DATE	\$ 9,304,162	\$ 9,691,636	\$ 9,986,152	\$ 10,171,015
PERCENT OF COLLECTION TO EXTENSION	99.15%	99.88%	99.44%	99.35%

	2015	2016	2017	2018	2019	2020
	\$ 1,186,342,710	\$ 1,265,047,190	\$ 1,335,951,673	\$ 1,398,377,225	\$ 1,471,942,082	\$ 1,499,448,571
	0.3631	0.3525	0.3397	0.3481	0.3391	0.3312
	0.3410	0.3307	0.3186	0.2832	0.2633	0.2593
	0.0607	0.0347	0.0335	0.0314	0.0298	0.0290
	0.0078	0.0077	0.0915	0.1045	0.1146	0.0066
	0.0012	0.0012	0.0165	0.0159	0.0155	0.0009
	0.0799	0.0865	0.0012	0.0002	0.0004	0.1317
	0.0213	0.0233	0.0075	0.0070	0.0067	0.0177
	0.8750	0.8366	0.8085	0.7903	0.7694	0.7764
\$	4,307,610	\$ 4,459,291	\$ 4,538,228	\$ 4,867,752	\$ 4,991,356	\$ 4,966,174
	4,045,429	4,183,511	4,256,342	3,960,204	3,875,624	3,888,070
	720,110	438,971	447,544	439,090	438,639	434,840
	92,535	97,409	100,196	97,886	98,620	98,964
	14,236	15,181	16,031	2,797	5,888	13,495
	947,888	1,094,266	1,222,396	1,461,304	1,686,846	1,974,774
	252,691	294,756	220,432	222,342	228,151	265,402
\$	10,380,499	\$ 10,583,385	\$ 10,801,169	\$ 11,051,375	\$ 11,325,122	\$ 11,641,719
\$	10,362,574	\$ 10,428,011	\$ 10,713,924	\$ 11,033,121	\$ 11,287,634	\$ -
	99.83%	98.53%	99.19%	99.83%	99.67%	0.00%

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, 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*
	Installment Notes	Capital Leases	Primary Government			
2012	\$ 1,333,335	\$ -	\$ 1,333,335	0.10%	0.12%	\$ 34
2013	1,000,002	-	1,000,002	0.08%	0.09%	25.18
2014	666,669	-	666,669	0.06%	0.05%	16.79
2015	333,333	-	333,333	0.03%	0.03%	8.39
2016	-	-	-	0.00%	0.00%	-
2017	-	-	-	0.00%	0.00%	-
2018	-	-	-	0.00%	0.00%	-
2019	-	-	-	0.00%	0.00%	-
2020	-	-	-	0.00%	0.00%	-
2021	-	-	-	0.00%	0.00%	-

*See the Schedule of Demographic and Economic Information on page 72 for personal income and population data.

**CAROL STREAM PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

May 31, 2021

Governmental Unit	Gross Debt	Percentage Debt Applicable to the District (1)	District Share of Debt
Carol Stream Fire Protection District	\$ -	100.00%	\$ -
DuPage County	127,068,149	3.14%	3,995,751
DuPage County Forest Preserve District	83,399,600	3.14%	2,622,561
DuPage Water Commission	-	3.48%	-
Park Districts			
Carol Stream	43,551,964	86.74%	37,733,701
Glen Ellyn	2,415,337	0.90%	21,738
Wheaton	15,740,328	0.0005%	79
Winfield	6,825,000	0.44%	30,030
Schools			
District No. 25	5,275,000	45.12%	2,340,412
District No. 46	202,457,388	9.76%	71,812,265
District No. 93	6,877,113	66.20%	4,529,090
District No. 87	53,425,000	14.95%	7,912,925
District No. 200	92,295,000	6.27%	5,586,536
District No. 41	21,170,000	1.59%	336,603
District No. 94	43,013,250	9.27%	3,850,737
District No. 502	153,185,000	3.03%	4,542,013
District No. 509	174,640,000	8.54%	14,954,260
Total overlapping debt	<u>1,031,338,129</u>		<u>160,268,701</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u><u>\$ 1,031,338,129</u></u>		<u><u>\$ 160,268,701</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 Carol Stream Comprehensive Annual Financial Report

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
LEGAL DEBT LIMIT	\$ 79,364,545	\$ 71,999,643	\$ 67,317,225	\$ 65,418,646
TOTAL DEBT APPLICABLE TO LIMIT	1,333,335	1,000,002	666,669	333,333
LEGAL DEBT MARGIN	\$ 78,031,210	\$ 70,999,641	\$ 66,650,556	\$ 65,085,313
TOTAL DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	1.71%	1.41%	1.00%	0.51%

2016	2017	2018	2019	2020	2021
\$ 68,214,706	\$ 72,740,213	\$ 76,817,221	\$ 80,406,690	\$ 84,636,670	\$ 86,218,293
-	-	-	-	-	-
\$ 68,214,706	\$ 72,740,213	\$ 76,817,221	\$ 80,406,690	\$ 84,636,670	\$ 86,218,293
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal debt margin calculation for fiscal 2021

Assessed value	\$ 1,499,448,571
Legal debt margin	<u>5.75%</u>
Debt limit	86,218,293
Debt applicable to limit Fire protection notes	<u>-</u>
LEGAL DEBT MARGIN	<u><u>\$ 86,218,293</u></u>

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate
2012	39,711	\$ 28,982	\$ 1,150,904,202	7.90%
2013	39,711	29,578	1,174,571,958	8.50%
2014	39,711	30,577	1,214,243,247	7.30%
2015	39,711	30,424	1,208,167,464	4.80%
2016	39,711	30,679	1,218,293,769	4.60%
2017	39,711	30,552	1,213,250,472	4.70%
2018	39,711	31,102	1,235,091,522	4.10%
2019	39,711	32,051	1,272,777,261	3.00%
2020	39,711	34,239	1,359,664,929	16.20%
2021	39,711	N/A	N/A	N/A

N/A - information not available

Data Source

Village of Carol Stream Comprehensive Annual Financial Report

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Rank	2021		Rank	2012	
		Number of Employees	% of Total District Population		Number of Employees	% of Total District Population
Hearthside Food Solutions	1	650	1.64%			
FIC America Corp.	2	494	1.24%	3	406	1.02%
Grunt Style LLC	3	400	1.01%			
FedEx Ground Package System Inc	4	369	0.95%	2	418	1.05%
American Litho Inc	5	350	0.86%			
Diamond Marketing Solutions Group Inc	6	335	0.84%			
Graphic Packaging	7	304	0.77%	10	208	0.52%
Office Depot #1105	8	280	0.71%	9	213	0.0054
AJ Antunes & Company	9	265	0.67%			
Windsor Park/Covenant Retirement Co.	10	265	0.67%	4	265	0.67%
Greencore USA CPG Partners, LLC				1	800	2.01%
Tyndale House Publishers				5	260	0.65%
CNS Home Health				6	260	0.65%
Ingram Micro				7	250	0.63%
Dominick's Finer Foods				8	225	0.57%
TOTAL		3,712	9.36%		3,305	8.31%

Data Source

Village of Carol Stream Comprehensive Annual Financial Report

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Chiefs	5	6	6	6	6	6	5	5	5	5
Firefighters/paramedics	46	46	46	46	46	45	45	48	48	54
Paid on call	-	-	-	-	-	-	-	-	-	-
Support services	6	5	5	5	5	5	5	5	5	5
Contract personnel	9	9	9	9	9	9	9	9	9	-
TOTAL	66	66	66	66	66	65	64	67	67	64

Data Source

District internal records

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
CALLS										
Structure fires	63	77	62	64	46	57	47	45	51	70
Other fires	78	44	67	85	54	81	76	76	62	75
Pressure rupture	14	11	16	6	14	12	4	6	6	5
Rescue and EMS calls	3,003	3,031	3,027	3,222	3,605	3,985	4,153	4,035	4,185	3,913
Hazardous condition	139	124	153	117	152	141	135	161	141	156
Service calls	180	222	240	235	225	260	272	185	144	154
Good intent calls	189	205	198	201	294	375	364	373	306	273
False calls	596	559	660	530	545	576	519	527	553	503
Miscellaneous	52	18	4	2	2	4	10	1	3	2
Unclassified	2	3	1	-	30	12	8	23	2	2
TOTAL	4,316	4,294	4,428	4,462	4,967	5,503	5,588	5,432	5,453	5,153

Data Source

District internal records

**CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
SUPPORT SERVICES										
Fire stations	3	3	3	3	3	3	3	3	3	3
Ladder trucks	2	2	2	2	2	2	2	2	2	2
Engines/squad	3	3	3	3	3	3	3	3	3	3
Rescue vehicle	1	1	1	1	1	1	1	1	1	1
Ambulances	4	4	4	4	4	4	4	4	4	5
Administration vehicles	8	8	8	8	8	9	9	9	9	9

Data Source

District internal records