

CAROL STREAM FIRE DISTRICT

CAROL STREAM, IL

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED MAY 31, 2024



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

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
May 31, 2024

Prepared By:

Finance Department

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CAROL STREAM, ILLINOIS
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CAROL STREAM, ILLINOIS
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INTRODUCTORY SECTION

CAROL STREAM FIRE PROTECTION DISTRICT
CAROL STREAM, ILLINOIS

LIST OF PRINCIPAL OFFICIALS

MAY 31, 2024

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

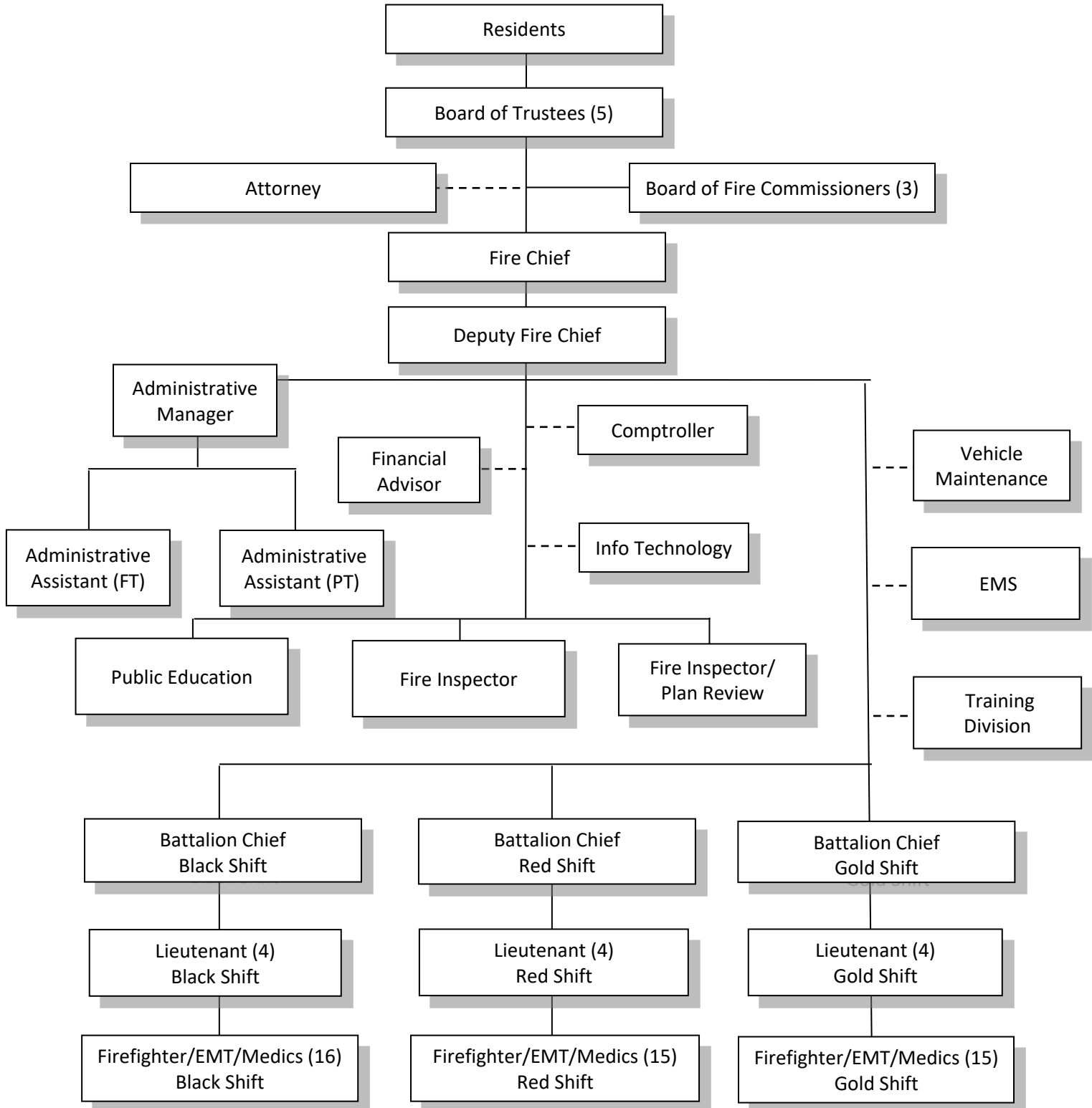
Robert Hoff – Commissioner

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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

May 31, 2023

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

September 24, 2024

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Carol Stream Fire Protection District (CSFPD), Carol Stream, Illinois for the fiscal year ended May 31, 2024.

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 LLC. 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, 2024, 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 16% total increase in the annual assessed valuation (2020 to 2023, net of new property) due to economic conditions. We are very pleased to inform you that in tax year 2023 we saw a 8.6% 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.

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 made improvements to its fire stations in fiscal year 2024. 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 2023

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, 2023, and continues through May 31, 2026.

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 improvements at all stations and vehicle purchases.

As we enter the FY2025 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.

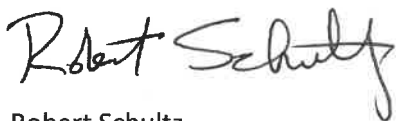
*Aggressive risk-management based training as well as safety and educational program delivery.

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 annual comprehensive financial report for the fiscal year May 2024. 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,



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

Opinions

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, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Carol Stream Fire Protection District as of May 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

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

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

Other Matters

Required Supplementary Information

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

Supplementary 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 combining and individual fund financial statements and schedules 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Sikich CPA LLC

Naperville, Illinois
September 27, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2024

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, 2024. 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 \$4.703 million. The District's Statement of Net Position has changed dramatically due to the inclusion of the liabilities required by 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 \$1.9 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 \$11.407 million, an decrease of \$0.285 million in comparison with the prior year. Of this amount, \$10.843 million (95%) 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, \$0.350 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 \$3.652 million, of which, \$3.652 million is assigned for future capital acquisitions.
- 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, 2024

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, 2024

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>2024</u>	<u>2023</u>
Assets		
Other Assets:		
Cash + Investments	\$ 11,219	\$ 10,603
Prepaid expenses	0	1,909
Receivables (net of allowance for uncollectible):		
Accrued Interest	54	25
Property taxes	12,200	11,663
Grants	84	
Ambulance	819	703
Miscellaneous	5	13
IRMA excess surplus	697	617
Capital Assets	<u>11,289</u>	<u>9,543</u>
Total assets	<u>36,367</u>	<u>35,076</u>
Deferred Outflows	<u>8,057</u>	<u>12,315</u>
Liabilities		
Other Liabilities:		
Accounts payable	42	64
Accrued salaries	48	34
Other Liabilities	504	667
Long-term liabilities	<u>26,695</u>	<u>29,347</u>
Total liabilities	<u>27,289</u>	<u>30,112</u>
Deferred Inflows	<u>21,838</u>	<u>23,885</u>
Net Position		
Net investment in capital assets	9,11,289	9,543
Restricted	565	450
Unrestricted	<u>(16,557)</u>	<u>(16,600)</u>
Total net position	<u>\$ (4,703)</u>	<u>\$ (6,607)</u>

Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2024

**Condensed Statement of Governmental Activities
For the Year Ended May 31, 2024
(000's omitted)**

	<u>2024</u>	<u>2023</u>
Revenues:		
Foreign fire insurance	\$ 98	\$ 135
Real estate taxes	12,495	11,850
Replacement Tax	338	513
Charges for Services	2,457	2,341
Interest	535	98
Gain on sale of capital assets	0	67
Operating grants	107	266
Misc.	133	20
Total revenues	<u>16,163</u>	<u>15,290</u>
Expenses:		
Administrative	7	6
Public Safety	14,251	14,090
Total expenses	<u>14,258</u>	<u>14,096</u>
Change in net position	1,904	1,194
Net position	<u>(6,607)</u>	<u>(7,801)</u>
Net position, end of year	<u>\$ (4,703)</u>	<u>\$ (6,607)</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 \$4,703,181 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 \$11,289,218 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 \$(4,703) million. The District's total assets equal \$36,367 million. The District's total liabilities equal \$27,288 million with \$22,423 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, 2024

- **Governmental activities.** The District's net position increased during the current fiscal year by \$1,904,043. The majority of this was due to a decrease in the net pension liability. Overall, the District realized a 5.7% increase in revenues and a 1.15% increase in operating expenses while experiencing a increase in capital acquisitions from \$929,041 in FY 23 to \$3,005,923 in FY 24. Key elements include:
 - Property and replacement tax revenues increased from \$12,363,122 in FY 23 to \$12,832,625 in FY 24 on a 7% CPI increase.
 - Interest income increased from \$98,216 in FY 23 to \$535,067 in FY 24.
 - Grant revenue decreased from \$265,918 in FY 23 to \$106,988 in FY 24.
 - Expenses increased from \$14,095,847 in FY 23 to \$14,258,362 in FY 24.
 - Capital additions were for building improvements, vehicles, and apparatus.

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 \$11,407,352, an decrease of \$284,844 in comparison with the previous year. 95% or \$10,842,553 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 \$564,799. The main reasons for the decrease in the general fund are the increase of liabilities and the increase of deferred inflows from the IRMA surplus credit.

The General Fund is the District's chief operating fund. At the end of the current fiscal year, the General Fund's unassigned fund balance was \$6,619,429. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The Capital Fund is for the current and future fleet and facility needs of the District. The expenditures were for building improvements, vehicles, and apparatus which were offset by the transfer-in. At the end of the current fiscal year, the Capital Fund's assigned fund balance was \$3,651,653.

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 104% of the budget. The actual expenditures were at 95.5% 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, 2024

Capital Assets and Long-Term Liabilities

Capital assets. At the end of fiscal year 2024, the District had total capital assets (net of accumulated depreciation) of \$11,289,218 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 \$817,886. 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 \$26,694,709 of outstanding long-term liabilities, including compensated absences, pension obligations and postemployment benefits. In FY 2023 the long-term liabilities were \$29,346,717. The major component of long-term liability is the Pension Fund liability of 22,423,324 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

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 24, the District contributed an additional \$350,000 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.

BASIC FINANCIAL STATEMENTS

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

STATEMENT OF NET POSITION

May 31, 2024

	Governmental Activities
ASSETS	
Cash and investments	\$ 11,218,588
Receivables	
Property taxes	12,200,135
IRMA excess surplus	697,266
Interest	53,621
Grants	84,661
Ambulance	819,027
Miscellaneous	4,914
Capital assets not being depreciated	1,375,000
Capital assets (net of accumulated depreciation)	<u>9,914,218</u>
Total assets	<u>36,367,430</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pension outflows	5,836,859
Deferred OPEB outflows	<u>2,219,833</u>
Total deferred outflows of resources	<u>8,056,692</u>
Total assets and deferred outflows of resources	<u>44,424,122</u>
LIABILITIES	
Accounts payable	42,469
Accrued payroll	47,897
Other liabilities	503,762
Long-term liabilities	
Due within one year	280,114
Due in more than one year	<u>26,414,595</u>
Total liabilities	<u>27,288,837</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue	13,076,732
Deferred pension inflows	8,079,423
Deferred OPEB inflows	<u>682,311</u>
Total deferred inflows of resources	<u>21,838,466</u>
Total liabilities and deferred inflows of resources	<u>49,127,303</u>
NET POSITION	
Net investment in capital assets	11,289,218
Restricted	
Audit	10,768
Insurance	408,331
Retirement	45,312
Public safety	100,388
Unrestricted (deficit)	<u>(16,557,198)</u>
TOTAL NET POSITION (DEFICIT)	<u><u>\$ (4,703,181)</u></u>

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2024

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
Public safety	\$ 14,251,065	\$ 2,456,972	\$ 106,988	\$ -	\$ (11,687,105)
Administrative	7,297	-	-	-	(7,297)
Total governmental activities	14,258,362	2,456,972	106,988	-	(11,694,402)
TOTAL PRIMARY GOVERNMENT	\$ 14,258,362	\$ 2,456,972	\$ 106,988	\$ -	(11,694,402)
General Revenues					
Taxes					
Property					
					12,494,642
Foreign fire insurance					
					98,253
Replacement - unrestricted					
					337,983
Investment income					
					535,067
Miscellaneous					
					132,500
Total					
					13,598,445
CHANGE IN NET POSITION					
					1,904,043
NET POSITION (DEFICIT), JUNE 1					
					(6,607,224)
NET POSITION (DEFICIT), MAY 31					
					\$ (4,703,181)

See accompanying notes to financial statements.

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

BALANCE SHEET
GOVERNMENTAL FUNDS

May 31, 2024

	<u>General</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ 7,087,822	\$ 3,513,371	\$ 617,395	\$ 11,218,588
Receivables				
Property taxes	11,586,906	-	613,229	12,200,135
Ambulance	819,027	-	-	819,027
IRMA excess surplus	697,266	-	-	697,266
Interest	-	53,621	-	53,621
Grants	-	84,661	-	84,661
Miscellaneous	4,914	-	-	4,914
TOTAL ASSETS	<u>\$ 20,195,935</u>	<u>\$ 3,651,653</u>	<u>\$ 1,230,624</u>	<u>\$ 25,078,212</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 42,469	\$ -	\$ -	\$ 42,469
Accrued payroll	47,897	-	-	47,897
Other liabilities	503,762	-	-	503,762
Total liabilities	<u>594,128</u>	<u>-</u>	<u>-</u>	<u>594,128</u>
Deferred inflows of resources				
Unavailable revenue - property taxes	12,410,907	-	665,825	13,076,732
Total deferred inflows of resources	<u>12,410,907</u>	<u>-</u>	<u>665,825</u>	<u>13,076,732</u>
Total liabilities and deferred inflows of resources	<u>13,005,035</u>	<u>-</u>	<u>665,825</u>	<u>13,670,860</u>
FUND BALANCES				
Restricted				
Audit	-	-	10,768	10,768
Insurance	-	-	408,331	408,331
Retirement	-	-	45,312	45,312
Public safety	-	-	100,388	100,388
Unrestricted				
Assigned				
Capital projects	-	3,651,653	-	3,651,653
Subsequent year's budget	571,471	-	-	571,471
Unassigned	6,619,429	-	-	6,619,429
Total fund balances	<u>7,190,900</u>	<u>3,651,653</u>	<u>564,799</u>	<u>11,407,352</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 20,195,935</u>	<u>\$ 3,651,653</u>	<u>\$ 1,230,624</u>	<u>\$ 25,078,212</u>

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, 2024

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,407,352
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	11,289,218
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	5,836,859
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	2,219,833
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	(8,079,423)
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the OPEB are recognized as deferred inflows of resources on the statement of net position	(682,311)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences	(718,962)
Net pension liability	(22,423,324)
Total OPEB liability	<u>(3,552,423)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (4,703,181)</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, 2024

	General	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	\$ 11,906,767	\$ -	\$ 587,875	\$ 12,494,642
Replacement taxes	337,983	-	-	337,983
Foreign fire insurance tax	-	-	98,253	98,253
Intergovernmental	5,812	101,177	-	106,989
Plan review fees	20,860	-	-	20,860
False alarm fines	5,875	-	-	5,875
Ambulance fees	2,391,177	-	-	2,391,177
Investment income	-	535,067	-	535,067
Insurance reimbursement	-	-	18,889	18,889
Miscellaneous	152,670	-	-	152,670
Total revenues	14,821,144	636,244	705,017	16,162,405
EXPENDITURES				
Current				
Public safety	13,550,090	-	590,015	14,140,105
Administrative	-	7,297	-	7,297
Capital outlay	191,247	2,814,676	-	3,005,923
Total expenditures	13,741,337	2,821,973	590,015	17,153,325
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,079,807	(2,185,729)	115,002	(990,920)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	350,000	-	350,000
Transfers (out)	(350,000)	-	-	(350,000)
Proceeds on sale of capital assets	-	89,400	-	89,400
Total other financing sources (uses)	(350,000)	439,400	-	89,400
NET CHANGE IN FUND BALANCES	729,807	(1,746,329)	115,002	(901,520)
FUND BALANCES, JUNE 1	5,844,417	5,397,982	449,797	11,692,196
Prior period adjustment	616,676	-	-	616,676
FUND BALANCES, JUNE 1, RESTATED	6,461,093	5,397,982	449,797	12,308,872
FUND BALANCES, MAY 31	\$ 7,190,900	\$ 3,651,653	\$ 564,799	\$ 11,407,352

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, 2024

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (901,520)
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	2,672,691
The change in the total OPEB liability and deferred outflows/inflows is reported as an expense on the statement of activities	(192,503)
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	1,219,591
The change in compensated absences is reported as a reduction of expense on the statement of activities	32,292
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	
Loss on disposal of capital assets	(108,622)
Depreciation	<u>(817,886)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 1,904,043</u></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, 2024

ASSETS

Cash and short-term investments	<u>\$ 319,986</u>
Investments held in the Illinois Fire Pension Investment Fund	<u>57,325,167</u>
Total investments	<u>57,325,167</u>
Prepaid expenses	<u>283</u>
Total assets	<u>57,645,436</u>

LIABILITIES

Unearned revenue	<u>206,082</u>
Total liabilities	<u>206,082</u>

**NET POSITION RESTRICTED FOR
PENSIONS**

\$ 57,439,354

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, 2024

ADDITIONS

Contributions	
Employer contributions	\$ 2,696,735
Employee contributions	<u>671,952</u>
Total contributions	<u>3,368,687</u>
Investment income	
Net appreciation in fair value of investments	6,813,030
Interest	<u>1,048,326</u>
Total investment income	7,861,356
Less investment expense	<u>(64,142)</u>
Net investment income	<u>7,797,214</u>
Total additions	<u>11,165,901</u>

DEDUCTIONS

Pension benefits	3,567,391
Administrative expenses	<u>33,025</u>
Total deductions	<u>3,600,416</u>

NET INCREASE 7,565,485

**NET POSITION RESTRICTED
FOR PENSIONS**

June 1	<u>49,873,869</u>
May 31	<u><u>\$ 57,439,354</u></u>

See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

May 31, 2024

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.

2. PROPERTY TAXES

Property taxes for 2023 attach as an enforceable lien on January 1, 2023, 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, 2024, and are payable in two installments, on or about June 1, 2024 and September 1, 2024. The County collects such taxes and remits them periodically. Because the 2023 levy is intended to finance the fiscal year ended May 31, 2025, it has been offset by unavailable/deferred revenue at May 31, 2024. The 2024 tax levy, which attached as an enforceable lien on property as of January 1, 2024, has not been recorded as a receivable as of May 31, 2024, as the tax has not yet been levied by the District and will not be levied until December 2024 and, therefore, the levy is not measurable at May 31, 2024.

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

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 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.

Investments

As of May 31, 2024, 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	\$ 1,666,980	\$ 1,666,980	\$ -	\$ -
U.S. agency obligations	2,250,865	2,250,865	-	-
Municipal bonds	601,947	601,947	-	-
Negotiable certificates of deposit	3,129,212	3,129,212	-	-
TOTAL	\$ 7,649,004	\$ 7,649,004	\$ -	\$ -

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

3. DEPOSITS AND INVESTMENTS (Continued)

a. District Investments (Continued)

Investments (Continued)

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, 2024: 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. Treasury obligations are not rated. The District's U.S. agency obligations are rated AA+ or not rated. The District's municipal bonds are rated AAA to AA- or 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.

4. INTERFUND DISCLOSURES

Transfers to/from other funds during the year ended May 31, 2024, consist of the following:

	Transfer In	Transfer Out
General Fund	\$ -	\$ 350,000
Capital Projects	350,000	-
TOTAL TRANSFERS TO/FROM OTHER FUNDS	\$ 350,000	\$ 350,000

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

4. INTERFUND DISCLOSURES (Continued)

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

- \$350,000 - 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, 2024 was as follows:

	Balances, June 1	Increases	Decreases	Balances, May 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 1,375,000	\$ -	\$ -	\$ 1,375,000
Total capital assets not being depreciated	<u>1,375,000</u>	<u>-</u>	<u>-</u>	<u>1,375,000</u>
Capital assets being depreciated				
Buildings and improvements	9,452,225	126,280	-	9,578,505
Vehicles	4,151,019	2,310,397	386,288	6,075,128
Equipment	1,052,827	236,014	-	1,288,841
Total capital assets being depreciated	<u>14,656,071</u>	<u>2,672,691</u>	<u>386,288</u>	<u>16,942,474</u>
Less accumulated depreciation for				
Buildings and improvements	3,554,459	295,691	-	3,850,150
Vehicles	2,539,611	373,096	244,603	2,668,104
Equipment	393,966	149,099	33,063	510,002
Total accumulated depreciation	<u>6,488,036</u>	<u>817,886</u>	<u>277,666</u>	<u>7,028,256</u>
Total capital assets being depreciated, net	<u>8,168,035</u>	<u>1,854,805</u>	<u>108,622</u>	<u>9,914,218</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 9,543,035</u>	<u>\$ 1,854,805</u>	<u>\$ 108,622</u>	<u>\$ 11,289,218</u>

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

GOVERNMENTAL ACTIVITIES	
Public safety	<u>\$ 817,886</u>

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

6. GENERAL LONG-TERM DEBT

Changes in general long-term debt of the District for the year ended May 31, 2024, is as follows:

	Balance, June 1	Increases	Decreases	Balance, May 31	Current Portion
Compensated absences payable	\$ 751,254	\$ 42,833	\$ 75,125	\$ 718,962	\$ 71,896
Net pension liability	25,010,928	-	2,587,604	22,423,324	-
Total OPEB liability	3,584,535	-	32,112	3,552,423	208,218
TOTAL	\$ 29,346,717	\$ 42,833	\$ 2,694,841	\$ 26,694,709	\$ 280,114

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.

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.

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

7. RISK MANAGEMENT (Continued)

a. Intergovernmental Risk Management Agency (Continued)

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, 2024, 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.

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

Inactive plan members currently receiving benefits	46
Inactive plan members entitled to but not yet receiving benefits	3
Active plan members	<u>63</u>
TOTAL	<u><u>112</u></u>

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

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.

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.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

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, 2024, the District's contribution was 36.69% of covered payroll.

Illinois Firefighters' Pension Investment Fund

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

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, 2024 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)

Investments

Investments of the plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report as of June 30, 2023. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Fair Value Measurement

The plan categorizes fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The plan held no investments subject to fair value measurement at May 31, 2024.

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IFPIF was \$57,325,167 at May 31, 2024. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at May 31, 2024. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

Investment Policy

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

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Rate of Return

For the year ended May 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 15.60%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JUNE 1, 2023	\$ 74,884,797	\$ 49,873,869	\$ 25,010,928
Changes for the period			
Service cost	1,624,507	-	1,624,507
Interest	5,230,378	-	5,230,378
Difference between expected and actual experience	1,651,063	-	1,651,063
Changes in assumptions	39,324	-	39,324
Change in benefit terms	-	-	-
Employer contributions	-	2,696,735	(2,696,735)
Employee contributions	-	668,187	(668,187)
Other contributions	-	3,765	(3,765)
Net investment income	-	7,797,214	(7,797,214)
Benefit payments and refunds	(3,567,391)	(3,567,391)	-
Administrative expense	-	(33,025)	33,025
Net changes	4,977,881	7,565,485	(2,587,604)
BALANCES AT MAY 31, 2024	\$ 79,862,678	\$ 57,439,354	\$ 22,423,324

As of May 31, 2024, the plan is 71.92% funded.

Changes in assumption relate to salary increases in the year ending May 31, 2024.

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, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	4.00% to 15.41%
Interest rate	7.00%
Cost of living adjustments	2.25%
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. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Discount Rate

The discount rate used to measure the total pension liability at May 31, 2024 was 7%. The discount rate at May 31, 2023 was also 7%. 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 Firefighters' Pension 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	\$ 33,713,825	\$ 22,423,324	\$ 13,175,045

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

For the year ended May 31, 2024, the District recognized pension expense of \$1,477,144. At May 31, 2024, 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	\$ 2,928,227	\$ 1,914,868
Changes in assumption	2,908,632	5,879,871
Net difference between projected and actual earnings on pension plan investments	-	284,684
TOTAL	\$ 5,836,859	\$ 8,079,423

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,	
2025	\$ (1,971,918)
2026	973,900
2027	(573,008)
2028	(1,285,507)
2029	48,190
Thereafter	<u>565,779</u>
TOTAL	<u><u>\$ (2,242,564)</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 \$29,443 to the Plan for the year ended May 31, 2024. 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, 2023 (most recent data available), 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>63</u>
 TOTAL	 <u><u>79</u></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

The total OPEB liability at May 31, 2024 as determined by an actuarial valuation as of May 31, 2023, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures to May 31, 2024, including updating the discount rate at May 31, 2023, as noted below.

Actuarial valuation date	May 31, 2023
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	4.40%
Healthcare cost trend rates	8.90% in Fiscal 2023 based on type of plan, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	PubS-2010(A) Table with mortality improvement 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, 2023.

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JUNE 1, 2023	\$ 3,584,535
Changes for the period	
Service cost	90,743
Interest	147,570
Difference between expected and actual experience	-
Changes in assumptions	(62,207)
Benefit payments	(208,218)
Other changes	-
Net changes	<u>(32,112)</u>
BALANCES AT MAY 31, 2024	<u>\$ 3,552,423</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.

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 4.40% 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 (3.40%) or 1 percentage point higher (5.40%) than the current rate:

	1% Decrease (3.40%)	Current Discount Rate (4.40%)	1% Increase (5.40%)
Total OPEB liability	\$ 3,974,431	\$ 3,552,423	\$ 3,201,770

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 8.90% 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 (7.90%) or 1 percentage point higher (9.90%) than the current rate:

	1% Decrease (7.90%)	Current Healthcare Rate (8.90%)	1% Increase (9.90%)
Total OPEB liability	\$ 3,151,772	\$ 3,552,423	\$ 4,040,124

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

For the year ended May 31, 2024, the District recognized OPEB expense of \$192,503. At May 31, 2024, 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	\$ 1,715,207	\$ -
Changes in assumption	504,626	682,311
Net difference between projected and actual earnings on pension plan investments	-	-
TOTAL	\$ 2,219,833	\$ 682,311

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,	
2025	\$ 162,407
2026	162,407
2027	162,407
2028	162,407
2029	162,407
Thereafter	<u>725,487</u>
TOTAL	<u>\$ 1,537,522</u>

11. PRIOR PERIOD ADJUSTMENT

The District made the following prior period adjustments as of June 1, 2023 to fund balance to correct the recognition of unavailable revenue related to the IRMA excess surplus in the General Fund:

	General Fund
FUND BALANCE - JUNE 1, 2023 (as reported)	\$ 5,844,417
Recognition of unavailable revenue	<u>616,676</u>
FUND BALANCE - JUNE 1, 2023 (as restated)	<u>\$ 6,461,093</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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes			
Property taxes	\$ 11,830,852	\$ 11,830,852	\$ 11,906,767
Replacement tax	245,000	245,000	337,983
Intergovernmental	-	-	5,812
Plan review fees	11,000	11,000	20,860
False alarm fines	500	500	5,875
Ambulance fees	2,125,000	2,125,000	2,391,177
Miscellaneous	31,000	31,000	152,670
Total revenues	14,243,352	14,243,352	14,821,144
EXPENDITURES			
Current			
Public safety			
Personnel	12,727,222	12,727,222	12,197,014
Administrative	648,898	708,898	704,115
Maintenance	720,528	720,528	648,961
Capital outlay	234,346	234,346	191,247
Total expenditures	14,330,994	14,390,994	13,741,337
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(87,642)	(147,642)	1,079,807
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(350,000)	(350,000)	(350,000)
Total other financing sources (uses)	(350,000)	(350,000)	(350,000)
NET CHANGE IN FUND BALANCE	\$ (437,642)	\$ (497,642)	729,807
FUND BALANCE, JUNE 1			5,844,417
Prior period adjustment			616,676
FUND BALANCE, JUNE 1, RESTATED			6,461,093
FUND BALANCE, MAY 31			\$ 7,190,900

(See independent auditor's report.)

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

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

Last Ten Fiscal Years

FISCAL YEAR ENDED MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 1,685,936	\$ 1,672,972	\$ 1,689,013	\$ 1,802,831	\$ 1,822,503	\$ 1,902,445	\$ 1,984,901	\$ 2,483,931	\$ 2,595,486	\$ 2,426,518
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	2,513,326	2,602,576	2,696,735
CONTRIBUTION DEFICIENCY (Excess)	\$ 534,678	\$ 499,987	\$ (517,839)	\$ 414,173	\$ 377,544	\$ (228,451)	\$ (273,838)	\$ (29,395)	\$ (7,090)	\$ (270,217)
Covered payroll	\$ 5,173,879	\$ 4,866,528	\$ 5,410,371	\$ 5,084,496	\$ 5,218,520	\$ 5,388,122	\$ 5,470,466	\$ 6,132,292	\$ 6,636,420	\$ 7,349,867
Contributions as a percentage of covered payroll	22.25%	24.10%	40.79%	27.31%	27.69%	39.55%	41.29%	40.99%	39.22%	36.69%

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 18 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 7.00% annually, projected salary increase assumption of 4.00% to 16.43% plus 2.25% for inflation compounded annually.

(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 Ten Fiscal Years

MEASUREMENT DATE MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	\$ 1,492,725	\$ 1,568,088	\$ 1,624,507
Interest	3,202,671	3,260,978	4,328,118	3,877,694	4,095,067	4,299,516	4,549,033	4,604,757	4,911,029	5,230,378
Changes of benefit terms	-	-	-	-	-	659,007	-	-	(138,495)	-
Differences between expected and actual experience	-	244,883	(493,613)	(21,163)	(271,607)	(18,943)	767,890	(2,708,791)	1,412,125	1,651,063
Changes of assumptions	-	3,442,776	(9,912,798)	1,895,685	(1,597,949)	5,851,968	(9,426,320)	-	-	39,324
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)	(3,015,140)	(3,295,242)	(3,567,391)
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)	373,551	4,457,505	4,977,881
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	70,053,741	70,427,292	74,884,797
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	\$ 70,427,292	\$ 74,884,797	\$ 79,862,678
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	\$ 2,513,326	\$ 2,602,576	\$ 2,696,735
Contributions - member	433,168	454,480	463,639	480,739	505,766	513,444	526,619	580,786	629,117	668,187
Contributions - other	-	-	547	-	890	3,560	4,210	38,265	7,422	3,765
Net investment income	1,383,808	(835,569)	3,680,429	2,865,301	(1,223,395)	(562,141)	13,683,125	(3,703,097)	(388,068)	7,797,214
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)	(3,015,140)	(3,295,242)	(3,567,391)
Administrative expense	(52,191)	(48,829)	(43,272)	(35,935)	(40,386)	(37,858)	(37,606)	(44,055)	(40,933)	(33,025)
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	(3,629,915)	(485,128)	7,565,485
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	53,988,912	50,358,997	49,873,869
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	\$ 50,358,997	\$ 49,873,869	\$ 57,439,354
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	\$ 20,068,295	\$ 25,010,928	\$ 22,423,324

MEASUREMENT DATE MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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%	71.50%	66.60%	71.92%
Covered payroll	\$ 5,173,879	\$ 4,866,528	\$ 5,410,371	\$ 5,084,496	\$ 5,218,520	\$ 5,388,122	\$ 5,470,466	\$ 6,132,292	\$ 6,636,420	\$ 7,349,867
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%	327.26%	376.87%	305.08%

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, there were changes in assumptions related to the 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, 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, there were changes in assumptions related to the discount rate.

Changes in Benefit Terms in 2023 related to Tier II benefit increases.

In 2024, there were changes in assumptions related to the discount rate.

(See independent auditor's report.)

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

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

Last Ten Fiscal Years

FISCAL YEAR ENDED MAY 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Annual money-weighted rate of return, net of investment expense	4.10%	(2.27%)	10.67%	7.34%	(1.72%)	(1.30%)	33.71%	(6.51%)	(0.80%)	15.60%

(See independent auditor's report.)

**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 Six Fiscal Years

MEASUREMENT DATE MAY 31,	2019	2020	2021	2022	2023	2024
TOTAL OPEB LIABILITY						
Service cost	\$ 94,624	\$ 107,847	\$ 138,450	\$ 193,277	\$ 102,939	\$ 90,743
Interest	44,466	44,155	37,144	38,822	59,296	147,570
Difference between expected and actual experience	-	-	190,801	-	1,896,107	-
Changes in assumptions	50,012	152,111	156,227	(267,562)	(143,721)	(62,207)
Benefit payments	(57,279)	(62,148)	(66,498)	(92,049)	(189,706)	(208,218)
Net change in total OPEB liability	131,823	241,965	456,124	(127,512)	1,724,915	(32,112)
Total OPEB liability - beginning	1,157,220	1,289,043	1,531,008	1,987,132	1,859,620	3,584,535
TOTAL OPEB LIABILITY - ENDING	\$ 1,289,043	\$ 1,531,008	\$ 1,987,132	\$ 1,859,620	\$ 3,584,535	\$ 3,552,423
Covered-employee payroll	\$ 5,592,507	\$ 5,788,245	\$ 5,820,172	\$ 6,023,878	\$ 6,916,887	\$ 7,194,052
Employer's total OPEB liability as a percentage of covered-employee payroll	23.05%	26.45%	34.14%	30.87%	51.82%	49.38%

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 2024.

There was a change in assumptions related to the discount rate in 2019, 2020, 2021, 2022 and 2023.

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, 2024

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, 2024:

Fund	Budget	Expenditures
Capital Projects Fund	\$ 2,581,295	\$ 2,821,973

**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, 2024

	Corporate	Ambulance	Pension	Total
ASSETS				
Cash and investments	\$ 4,320,434	\$ 2,767,388	\$ -	\$ 7,087,822
Receivables				
Property taxes	4,876,842	3,896,695	2,813,369	11,586,906
Ambulance	-	819,027	-	819,027
IRMA excess surplus	697,266	-	-	697,266
Miscellaneous	3,123	1,791	-	4,914
TOTAL ASSETS	\$ 9,897,665	\$ 7,484,901	\$ 2,813,369	\$ 20,195,935
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 16,747	\$ 25,722	\$ -	\$ 42,469
Accrued payroll	42,624	5,273	-	47,897
Other liabilities	-	503,762	-	503,762
Total liabilities	59,371	534,757	-	594,128
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	5,335,224	4,262,314	2,813,369	12,410,907
Total deferred inflows of resources	5,335,224	4,262,314	2,813,369	12,410,907
Total liabilities and deferred inflows of resources	5,394,595	4,797,071	2,813,369	13,005,035
FUND BALANCES				
Unrestricted				
Unassigned	4,503,069	2,687,831	-	7,190,900
Total fund balances	4,503,069	2,687,831	-	7,190,900
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 9,897,664	\$ 7,484,902	\$ 2,813,369	\$ 20,195,935

(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, 2024

	Corporate		Ambulance			Pension		Total		
	Original and Final Budget	Actual	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES										
Property taxes										
Property taxes	\$ 5,062,063	\$ 5,123,433	\$ 4,079,901	\$ 4,079,901	\$ 4,086,599	\$ 2,688,888	\$ 2,696,735	\$ 11,830,852	\$ 11,830,852	\$ 11,906,767
Replacement tax	245,000	337,983	-	-	-	-	-	245,000	245,000	337,983
Intergovernmental	-	2,156	-	-	3,656	-	-	-	-	5,812
Plan review fees	11,000	20,860	-	-	-	-	-	11,000	11,000	20,860
False alarm fines	500	5,875	-	-	-	-	-	500	500	5,875
Ambulance fees	-	-	2,125,000	2,125,000	2,391,177	-	-	2,125,000	2,125,000	2,391,177
Miscellaneous	31,000	148,784	-	-	3,886	-	-	31,000	31,000	152,670
Total revenues	5,349,563	5,639,091	6,204,901	6,204,901	6,485,318	2,688,888	2,696,735	14,243,352	14,243,352	14,821,144
EXPENDITURES										
Current										
Personnel	5,108,264	4,865,785	4,930,070	4,930,070	4,634,494	2,688,888	2,696,735	12,727,222	12,727,222	12,197,014
Administrative	342,773	356,336	306,125	366,125	347,779	-	-	648,898	708,898	704,115
Maintenance	397,389	359,508	323,139	323,139	289,453	-	-	720,528	720,528	648,961
Capital outlay	126,758	102,905	107,588	107,588	88,342	-	-	234,346	234,346	191,247
Total expenditures	5,975,184	5,684,534	5,666,922	5,726,922	5,360,068	2,688,888	2,696,735	14,330,994	14,390,994	13,741,337
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(625,621)	(45,443)	537,979	477,979	1,125,250	-	-	(87,642)	(147,642)	1,079,807
OTHER FINANCING SOURCES (USES)										
Transfers in	2,235,180	2,235,180	-	-	-	-	-	2,235,180	2,235,180	2,235,180
Transfers (out)	-	-	(2,585,180)	(2,585,180)	(2,585,180)	-	-	(2,585,180)	(2,585,180)	(2,585,180)
Total other financing sources (uses)	2,235,180	2,235,180	(2,585,180)	(2,585,180)	(2,585,180)	-	-	(350,000)	(350,000)	(350,000)
NET CHANGE IN FUND BALANCES	\$ 1,609,559	2,189,737	\$ (2,047,201)	\$ (2,107,201)	(1,459,930)	\$ -	-	\$ (437,642)	\$ (497,642)	729,807
FUND BALANCES, JUNE 1		1,696,656			4,147,761		-			5,844,417
Prior period adjustment		616,676			-		-			616,676
FUND BALANCES, JUNE 1 (RESTATED)		2,313,332			4,147,761		-			6,461,093
FUND BALANCES, MAY 31		\$ 4,503,069			\$ 2,687,831		\$ -			\$ 7,190,900

(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, 2024

	Corporate		Ambulance			Pension		Total		
	Original and Final Budget	Actual	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Original Budget	Final Budget	Actual
EXPENDITURES										
Current										
Personnel										
Salaries	\$ 3,745,799	\$ 3,716,546	\$ 3,745,799	\$ 3,745,799	\$ 3,691,293	\$ -	\$ -	\$ 7,491,598	\$ 7,491,598	\$ 7,407,839
Compensation - trustees	7,500	11,250	7,500	7,500	11,250	-	-	15,000	15,000	22,500
Overtime	318,197	308,141	248,491	248,491	208,194	-	-	566,688	566,688	516,335
Employee insurance	30,805	28,468	-	-	-	-	-	30,805	30,805	28,468
Hospitalization insurance	970,520	768,901	922,280	922,280	720,721	-	-	1,892,800	1,892,800	1,489,622
Health and safety	6,000	3,036	6,000	6,000	3,036	-	-	12,000	12,000	6,072
Pension contributions	-	-	-	-	-	2,688,888	2,696,735	2,688,888	2,688,888	2,696,735
Administration pension	29,443	29,443	-	-	-	-	-	29,443	29,443	29,443
Total personnel	5,108,264	4,865,785	4,930,070	4,930,070	4,634,494	2,688,888	2,696,735	12,727,222	12,727,222	12,197,014
Administrative										
Consultants	19,375	21,826	19,375	19,375	16,271	-	-	38,750	38,750	38,097
Dispatching	100,000	108,788	100,000	100,000	108,788	-	-	200,000	200,000	217,576
Fire commission	59,400	46,766	-	-	-	-	-	59,400	59,400	46,766
Fire investigation	9,248	7,322	-	-	-	-	-	9,248	9,248	7,322
Paramedic services	-	-	45,000	45,000	16,423	-	-	45,000	45,000	16,423
Billing	-	-	-	60,000	62,495	-	-	-	60,000	62,495
Dues/subscriptions	3,250	4,004	3,250	3,250	4,004	-	-	6,500	6,500	8,008
Legal fees	8,250	6,506	8,250	8,250	6,506	-	-	16,500	16,500	13,012
Office supplies	-	-	65,825	65,825	68,681	-	-	65,825	65,825	68,681
Computer services	65,825	68,681	-	-	-	-	-	65,825	65,825	68,681
Telephone	31,275	37,413	31,275	31,275	37,413	-	-	62,550	62,550	74,826
Training	16,900	17,226	16,900	16,900	17,225	-	-	33,800	33,800	34,451
Conferences/schools	15,750	31,570	2,750	2,750	3,739	-	-	18,500	18,500	35,309
Administration	13,500	6,220	13,500	13,500	6,220	-	-	27,000	27,000	12,440
Other	-	14	-	-	14	-	-	-	-	28
Total administrative	342,773	356,336	306,125	366,125	347,779	-	-	648,898	708,898	704,115

	Corporate		Ambulance			Pension		Total		
	Original and Final Budget	Actual	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)										
Current (Continued)										
Maintenance										
Fuel	\$ 40,000	\$ 41,755	\$ 40,000	\$ 40,000	\$ 41,754	\$ -	\$ -	\$ 80,000	\$ 80,000	\$ 83,509
Vehicle maintenance	87,875	87,143	87,875	87,875	87,143	-	-	175,750	175,750	174,286
Building maintenance	57,350	51,344	57,350	57,350	51,343	-	-	114,700	114,700	102,687
Equipment maintenance	152,839	138,707	78,589	78,589	68,655	-	-	231,428	231,428	207,362
Gas, electric, water and garbage	34,800	37,260	34,800	34,800	37,259	-	-	69,600	69,600	74,519
Communication	24,525	3,299	24,525	24,525	3,299	-	-	49,050	49,050	6,598
Total maintenance	397,389	359,508	323,139	323,139	289,453	-	-	720,528	720,528	648,961
Capital outlay										
Firefighting equipment	67,758	55,691	107,588	107,588	88,342	-	-	175,346	175,346	144,033
Turn out equipment/clothing	59,000	47,214	-	-	-	-	-	59,000	59,000	47,214
Total capital outlay	126,758	102,905	107,588	107,588	88,342	-	-	234,346	234,346	191,247
TOTAL EXPENDITURES	\$ 5,975,184	\$ 5,684,548	\$ 5,666,922	\$ 5,726,922	\$ 5,360,082	\$ 2,688,888	\$ 2,696,735	\$ 14,330,994	\$ 14,390,994	\$ 13,741,365

(See independent auditor's report.)

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

**BALANCE SHEET
CAPITAL PROJECTS FUND**

May 31, 2024

	<u>Capital Projects</u>
ASSETS	
Cash and investments	\$ 3,513,371
Receivables	
Interest	53,621
Grants	84,661
	<hr/>
TOTAL ASSETS	\$ 3,651,653
	<hr/> <hr/>
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ -
	<hr/>
Total liabilities	-
	<hr/>
FUND BALANCES	
Unrestricted	
Assigned	
Capital projects	3,651,653
	<hr/>
Total fund balances	3,651,653
	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,651,653
	<hr/> <hr/>

(See independent auditor's report.)

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

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

For the Year Ended May 31, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 100,166	\$ 100,166	\$ 101,177
Investment income	75,000	75,000	535,067
Total revenues	175,166	175,166	636,244
EXPENDITURES			
Current			
Administrative	-	-	7,297
Capital outlay	1,346,295	2,581,295	2,814,676
Total expenditures	1,346,295	2,581,295	2,821,973
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(1,171,129)	(2,406,129)	(2,185,729)
OTHER FINANCING SOURCES (USES)			
Transfers in	350,000	350,000	350,000
Proceeds on sale of capital assets	-	-	89,400
Total other financing sources (uses)	350,000	350,000	439,400
NET CHANGE IN FUND BALANCE			
	\$ (821,129)	\$ (2,056,129)	(1,746,329)
FUND BALANCE, JUNE 1			
			5,397,982
FUND BALANCE, MAY 31			
			\$ 3,651,653

(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, 2024

	Audit	Tort Immunity	Social Security	Foreign Fire Insurance	Total Nonmajor Governmental Funds
ASSETS					
Cash and investments	\$ 12,324	\$ 445,461	\$ 59,222	\$ 100,388	\$ 617,395
Property taxes receivable	15,693	445,852	151,684	-	613,229
TOTAL ASSETS	\$ 28,017	\$ 891,313	\$ 210,906	\$ 100,388	\$ 1,230,624
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
None	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	17,249	482,982	165,594	-	665,825
Total deferred inflows of resources	17,249	482,982	165,594	-	665,825
Total liabilities and deferred inflows of resources	17,249	482,982	165,594	-	665,825
FUND BALANCES					
Restricted					
Audit	10,768	-	-	-	10,768
Insurance	-	408,331	-	-	408,331
Retirement	-	-	45,312	-	45,312
Public safety	-	-	-	100,388	100,388
Total fund balances	10,768	408,331	45,312	100,388	564,799
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 28,017	\$ 891,313	\$ 210,906	\$ 100,388	\$ 1,230,624

(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, 2024

	Audit	Tort Immunity	Social Security	Foreign Fire Insurance	Total Nonmajor Governmental Funds
REVENUES					
Property taxes	\$ 17,398	\$ 415,008	\$ 155,469	\$ -	\$ 587,875
Foreign fire insurance	-	-	-	98,253	98,253
Insurance reimbursement	-	18,889	-	-	18,889
Total revenues	17,398	433,897	155,469	98,253	705,017
EXPENDITURES					
Current					
Public safety					
Administrative	13,625	318,199	124,309	133,882	590,015
Total expenditures	13,625	318,199	124,309	133,882	590,015
NET CHANGE IN FUND BALANCES	3,773	115,698	31,160	(35,629)	115,002
FUND BALANCES, JUNE 1	6,995	292,633	14,152	136,017	449,797
FUND BALANCES, MAY 31	\$ 10,768	\$ 408,331	\$ 45,312	\$ 100,388	\$ 564,799

(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, 2024

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 18,500	\$ 17,398
Total revenues	18,500	17,398
EXPENDITURES		
Current		
Audit	18,500	13,625
Total expenditures	18,500	13,625
NET CHANGE IN FUND BALANCE	\$ -	3,773
FUND BALANCE, JUNE 1		6,995
FUND BALANCE, MAY 31		\$ 10,768

(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, 2024

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 413,323	\$ 415,008
Insurance reimbursement	10,000	18,889
Total revenues	423,323	433,897
EXPENDITURES		
Current		
Liability insurance	423,323	318,199
Total expenditures	423,323	318,199
NET CHANGE IN FUND BALANCE	\$ -	115,698
FUND BALANCE, JUNE 1		292,633
FUND BALANCE, MAY 31		\$ 408,331

(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, 2024

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 155,568	\$ 155,469
Total revenues	155,568	155,469
EXPENDITURES		
Current		
FICA/Medicare	155,568	124,309
Total expenditures	155,568	124,309
NET CHANGE IN FUND BALANCE	\$ -	31,160
FUND BALANCE, JUNE 1		14,152
FUND BALANCE, MAY 31		\$ 45,312

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	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 annual comprehensive financial reports for the relevant year.

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

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 7,921,617	\$ 7,949,259	\$ 7,410,331	\$ 8,011,955
Restricted				
Audit	5,837	11,577	14,259	18,373
Insurance	3,547	24,304	81,506	116,693
Retirement	9,641	12,587	12,601	11,220
Public safety	60,734	53,830	84,051	75,410
Unrestricted (deficit)	<u>1,835,818</u>	<u>(17,661,436)</u>	<u>(17,248,951)</u>	<u>(17,480,761)</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 9,837,194</u>	<u>\$ (9,609,879)</u>	<u>\$ (9,646,203)</u>	<u>\$ (9,247,110)</u>

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

	2019	2020	2021	2022	2023	2024
\$	8,451,432	\$ 8,806,085	\$ 9,257,083	\$ 9,510,578	\$ 9,543,035	\$ 11,289,218
	24,271	15,818	9,183	8,607	6,995	10,768
	126,322	209,072	303,614	364,956	292,633	408,331
	13,186	10,654	4,677	-	14,152	45,312
	94,519	102,901	71,706	93,874	136,017	100,388
	(19,686,834)	(22,352,904)	(20,487,087)	(17,779,511)	(16,600,056)	(16,557,198)
\$	(10,977,104)	\$ (13,208,374)	\$ (10,840,824)	\$ (7,801,496)	\$ (6,607,224)	\$ (4,703,181)

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

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
EXPENSES				
Governmental activities				
Public safety	\$ 11,175,992	\$ 12,380,001	\$ 12,236,067	\$ 12,079,843
Interest expense	22,547	10,277	-	-
Administrative	-	-	4,037	-
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 11,198,539	\$ 12,390,278	\$ 12,240,104	\$ 12,079,843
PROGRAM REVENUES				
Governmental activities				
Charges for services	\$ 923,200	\$ 1,112,838	\$ 1,365,192	\$ 1,372,456
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 923,200	\$ 1,112,838	\$ 1,365,192	\$ 1,372,456
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (10,275,339)	\$ (11,277,440)	\$ (10,874,912)	\$ (10,707,387)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 9,986,152	\$ 10,171,014	\$ 10,435,461	\$ 10,582,435
Replacement	162,039	149,177	165,711	138,659
Intergovernmental - foreign fire insurance	46,669	47,568	66,109	70,711
Investment income	5,954	18,444	37,615	20,779
Gain on sale of assets	-	-	-	-
Insurance reimbursement	23,545	2,950	50,021	28,060
Miscellaneous	131,102	180,046	83,691	43,695
Total governmental activities	10,355,461	10,569,199	10,838,608	10,884,339
TOTAL PRIMARY GOVERNMENT	\$ 10,355,461	\$ 10,569,199	\$ 10,838,608	\$ 10,884,339
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 80,122	\$ (708,241)	\$ (36,304)	\$ 176,952

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 13,325,685	\$ 15,820,255	\$ 12,010,303	\$ 12,097,379	\$ 14,089,880	\$ 14,251,065
-	-	-	-	-	-
4,097	4,294	5,833	6,235	5,967	7,297
<u>\$ 13,329,782</u>	<u>\$ 15,824,549</u>	<u>\$ 12,016,136</u>	<u>\$ 12,103,614</u>	<u>\$ 14,095,847</u>	<u>\$ 14,258,362</u>
\$ 1,320,109	\$ 1,677,734	\$ 2,142,008	\$ 2,663,463	\$ 2,341,110	\$ 2,456,972
-	-	423,411	308,474	265,918	106,988
65,455	-	-	-	-	-
<u>\$ 1,385,564</u>	<u>\$ 1,677,734</u>	<u>\$ 2,565,419</u>	<u>\$ 2,971,937</u>	<u>\$ 2,607,028</u>	<u>\$ 2,563,960</u>
<u>\$ (11,944,218)</u>	<u>\$ (14,146,815)</u>	<u>\$ (9,450,717)</u>	<u>\$ (9,131,677)</u>	<u>\$ (11,488,819)</u>	<u>\$ (11,694,402)</u>
\$ 10,713,923	\$ 11,033,121	\$ 11,287,634	\$ 11,631,982	\$ 11,849,997	\$ 12,494,642
150,003	164,200	208,270	453,975	513,125	337,983
82,495	89,631	71,296	81,846	134,631	98,253
211,086	354,106	59,703	(261,352)	98,216	535,067
-	23,565	(19,545)	-	67,177	-
18,314	4,058	27,422	-	-	-
(1,290)	246,864	183,487	264,554	19,945	132,500
<u>11,174,531</u>	<u>11,915,545</u>	<u>11,818,267</u>	<u>12,171,005</u>	<u>12,683,091</u>	<u>13,598,445</u>
<u>\$ 11,174,531</u>	<u>\$ 11,915,545</u>	<u>\$ 11,818,267</u>	<u>\$ 12,171,005</u>	<u>\$ 12,683,091</u>	<u>\$ 13,598,445</u>
<u>\$ (769,687)</u>	<u>\$ (2,231,270)</u>	<u>\$ 2,367,550</u>	<u>\$ 3,039,328</u>	<u>\$ 1,194,272</u>	<u>\$ 1,904,043</u>

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

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
GENERAL FUND				
Nonspendable - prepaid items	\$ -	\$ -	\$ -	\$ 472,277
Assigned - subsequent years budget	-	-	-	-
Unassigned	3,522,238	4,248,557	2,460,017	2,137,625
TOTAL GENERAL FUND	\$ 3,522,238	\$ 4,248,557	\$ 2,460,017	\$ 2,609,902
ALL OTHER GOVERNMENTAL FUNDS				
Restricted				
Audit	\$ 5,837	\$ 11,557	\$ 14,259	\$ 18,373
Insurance	3,547	24,304	81,506	116,693
Retirement	9,641	12,587	12,601	11,220
Public safety	60,734	53,830	84,051	75,410
Nonspendable - prepaid items	-	-	-	-
Assigned				
Capital projects	2,486,362	2,836,558	5,220,324	5,476,329
Unassigned (deficit)	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,566,121	\$ 2,938,836	\$ 5,412,741	\$ 5,698,025

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ -	\$ -	\$ -	\$ -	\$ 5,850	\$ -
-	-	-	326,648	-	571,471
2,755,211	2,652,151	3,283,541	4,209,804	5,838,567	6,619,429
<u>\$ 2,755,211</u>	<u>\$ 2,652,151</u>	<u>\$ 3,283,541</u>	<u>\$ 4,536,452</u>	<u>\$ 5,844,417</u>	<u>\$ 7,190,900</u>
\$ 24,271	\$ 15,818	\$ 9,183	\$ 8,607	\$ 6,995	\$ 10,768
126,322	209,072	303,614	364,956	292,633	408,331
13,186	10,654	4,677	-	14,152	45,312
94,519	102,901	71,706	93,874	136,017	100,388
-	-	1,230,112	1,903,702	1,903,702	-
5,449,670	5,459,316	4,120,956	3,549,863	3,494,280	3,651,653
-	-	-	(11,595)	-	-
<u>\$ 5,707,968</u>	<u>\$ 5,797,761</u>	<u>\$ 5,740,248</u>	<u>\$ 5,909,407</u>	<u>\$ 5,847,779</u>	<u>\$ 4,216,452</u>

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

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
REVENUES				
Property taxes	\$ 9,986,152	\$ 10,171,014	\$ 10,435,461	\$ 10,582,435
Personal property replacement taxes	162,039	149,177	165,711	138,659
Foreign fire insurance	46,669	47,568	66,109	70,711
Charges for services	892,675	1,061,608	1,307,227	1,358,103
Intergovernmental	-	-	-	14,353
Investment income	5,654	18,444	37,615	20,779
Insurance reimbursement	23,545	2,950	50,021	-
Miscellaneous	61,526	85,930	82,009	71,755
Total revenues	11,178,260	11,536,691	12,144,153	12,256,795
EXPENDITURES				
Current				
Public safety				
Personnel	7,375,909	7,222,266	8,509,970	8,454,777
Administration	1,843,741	1,774,293	2,082,508	2,011,125
Maintenance	475,355	492,517	547,656	435,049
Insurance	285,833	259,778	-	-
Other	20,169	31,121	18,271	154,729
Capital outlay	350,281	328,013	296,346	988,087
Administrative	-	-	4,037	-
Debt service				
Principal retirement	333,333	333,336	-	-
Interest and fiscal charges	24,604	12,333	-	-
Total expenditures	10,709,225	10,453,657	11,458,788	12,043,767
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	469,035	1,083,034	685,365	213,028
OTHER FINANCING SOURCES (USES)				
Transfers in	493,603	493,036	2,500,000	1,200,756
Transfers (out)	(493,603)	(493,036)	(2,500,000)	(1,200,756)
Sale of capital assets	16,500	16,000	-	-
Total other financing sources (uses)	16,500	16,000	-	-
NET CHANGE IN FUND BALANCES				
	\$ 485,535	\$ 1,099,034	\$ 685,365	\$ 213,028
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	3.47%	3.47%	3.44%	0.00%

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

Data Source

Audited Financial Statements

	2019	2020	2021	2022	2023	2024
\$	10,713,923	\$ 11,033,121	\$ 11,287,634	\$ 11,631,982	\$ 11,849,997	\$ 12,494,642
	150,003	164,200	208,270	453,975	513,125	337,983
	82,495	89,631	71,296	81,846	134,631	98,253
	1,264,029	1,630,539	2,122,100	2,643,115	2,319,969	2,417,912
	65,455	-	423,412	308,475	265,918	106,989
	211,086	354,106	59,703	(261,352)	98,216	535,067
	18,314	4,058	27,422	86,531	6,730	18,889
	120,685	113,809	112,176	72,565	34,356	152,670
	12,625,990	13,389,464	14,312,013	15,017,137	15,222,942	16,162,405
	8,628,091	9,586,195	10,066,439	10,895,158	11,128,994	12,197,014
	1,856,146	1,824,330	1,706,670	1,250,070	1,329,291	1,294,130
	675,371	650,425	589,873	637,784	669,192	648,961
	-	-	-	-	-	-
	8,727	-	-	-	-	-
	1,298,306	1,326,052	1,439,321	805,820	929,041	3,005,923
	4,097	4,294	5,833	6,235	5,967	7,297
	-	-	-	-	-	-
	-	-	-	-	-	-
	12,470,738	13,391,296	13,808,136	13,595,067	14,062,485	17,153,325
	155,252	(1,832)	503,877	1,422,070	1,160,457	(990,920)
	869,397	785,898	1,008,207	772,298	212,443	350,000
	(869,397)	(785,898)	(1,008,207)	(772,298)	(212,443)	(350,000)
	-	23,565	35,000	-	85,880	89,400
	-	23,565	35,000	-	85,880	89,400
\$	155,252	\$ 21,733	\$ 538,877	\$ 1,422,070	\$ 1,246,337	\$ (901,520)
	0.00%	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
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%
2021	957,008,876	210,510,808	364,678,137	75,166	568,529	1,532,841,516	0.7757	4,598,524,548	33.333%
2022	1,010,718,393	214,928,968	379,100,460	81,324	606,289	1,605,435,434	0.7799	4,816,306,302	33.333%
2023	1,055,958,042	242,206,255	444,763,992	89,850	617,985	1,743,636,124	0.7581	5,230,908,372	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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
DISTRICT DIRECT RATES										
Corporate	0.3753	0.3631	0.3525	0.3397	0.3481	0.3391	0.3312	0.3237	0.3195	0.3093
Ambulance	0.3498	0.3410	0.3307	0.3186	0.2832	0.2633	0.2593	0.2518	0.2554	0.2471
Tort liability	0.0624	0.0607	0.0347	0.0335	0.0314	0.0298	0.0290	0.0263	0.0259	0.0280
Firefighters pension	0.0835	0.0799	0.0865	0.0915	0.1045	0.1146	0.1317	0.1442	0.1489	0.1443
Firefighters pension exempt	0.0196	0.0213	0.0233	0.0165	0.0159	0.0155	0.0177	0.0193	0.0194	0.0188
Audit	0.0012	0.0012	0.0012	0.0012	0.0002	0.0004	0.0009	0.0009	0.0011	0.0010
Social Security	0.0080	0.0078	0.0077	0.0075	0.0070	0.0067	0.0066	0.0095	0.0097	0.0096
Total direct rates	0.8998	0.8750	0.8366	0.8085	0.7903	0.7694	0.7764	0.7757	0.7799	0.7581
OVERLAPPING RATES										
County of DuPage	0.1504	0.1441	0.1351	0.1749	0.1673	0.1655	0.1609	0.1162	0.1428	0.1473
DuPage Health Department	0.0553	0.0530	0.0497	0.0470	0.0449	0.0444	0.0444	0.0425	0.0300	0.2438
Forest Preserve District of DuPage County	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177	0.1130	0.1076
Airport Authority	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144	0.0139	0.0132
Townships	0.2274	0.2091	0.1945	0.1724	0.1704	0.1814	0.1814	0.4357	0.3526	0.1558
Library	0.3400	0.3252	0.3046	0.2880	0.2938	0.2789	0.2743	0.2714	0.2639	0.2470
Park District	0.6570	0.6562	0.6395	0.6306	0.6292	0.6170	0.5991	0.6465	0.6427	0.6227
School districts	8.0071	7.8910	7.4821	7.4644	7.2557	6.9772	6.9991	6.8691	6.8462	6.6395
Total overlapping rates	9.6259	9.4596	8.9745	8.9245	8.7037	8.4027	8.3945	8.5135	8.4051	8.1769
TOTAL DIRECT AND OVERLAPPING RATES	10.5257	10.3346	9.8111	9.7330	9.4940	9.1721	9.1709	9.2892	9.1850	8.9350

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 Nine Years Ago

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Prologis	\$ 18,614,860	1	1.07%			
Carol Stream Residences	10,315,010	2	0.59%			
Property Reserve Inc	8,900,000	3	0.51%			
Petiole Reva Golub Lakeha	9,883,620	4	0.57%			
RREEF CPIF 343 E Lies Rd	8,666,670	5	0.50%			
LSG Parkway Commons LLC	8,640,000	6	0.50%			
Mercy Housing Inc	8,097,360	7	0.46%			
HS Chicago Portfolio Inv	7,573,450	8	0.43%			
Tri State Distribution	7,500,000	9	0.43%	6,887,870	5	0.61%
Windsor Park Manor	7,437,900	10	0.43%			
Shah, Niransan S				9,440,930	1	0.83%
Liberty Property Limited				9,009,930	2	0.79%
Lakehaven Apts LLC				8,781,600	3	0.77%
Sir Carol Stream				8,457,130	4	0.74%
Greenway Apartments				6,864,960	6	0.60%
Freidkin Realty				6,438,610	7	0.57%
Shah, Niransan				6,411,100	8	0.56%
FIC America Corp				6,382,810	9	0.56%
Gateway Carol LLC				5,843,110	10	0.51%
	<u>\$ 95,628,870</u>		<u>5.49%</u>	<u>\$ 74,518,050</u>		<u>6.54%</u>

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
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	11,631,892	99.92%	-	11,631,892	99.92%
2021	11,890,252	11,848,587	99.65%	-	11,848,587	99.65%
2022	12,520,791	12,492,205	99.77%	-	12,492,205	99.77%
2023	13,142,443	-	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	2014	2015	2016	2017
EQUALIZED ASSESSED VALUATION	\$ 1,137,715,577	\$ 1,186,342,710	\$ 1,265,047,190	\$ 1,335,951,673
TAX RATES BY SUBFUND				
Corporate	0.3753	0.3631	0.3525	0.3397
Ambulance	0.3498	0.3410	0.3307	0.3186
Tort liability	0.0624	0.0607	0.0347	0.0335
Social Security	0.0080	0.0078	0.0077	0.0915
Audit	0.0012	0.0012	0.0012	0.0165
Firefighters' pension	0.0835	0.0799	0.0865	0.0012
Firefighters' pension exempt	0.0196	0.0213	0.0233	0.0075
TOTAL TAX RATE	0.8998	0.8750	0.8366	0.8085
TAX LEVY AS EXTENDED				
Corporate	\$ 4,269,847	\$ 4,307,610	\$ 4,459,291	\$ 4,538,228
Ambulance	3,979,729	4,045,429	4,183,511	4,256,342
Tort liability	709,935	720,110	438,971	447,544
Social Security	91,017	92,535	97,409	100,196
Audit	13,652	14,236	15,181	16,031
Firefighters' pension	949,992	947,888	1,094,266	1,222,396
Firefighters' pension exempt	222,992	252,691	294,756	220,432
TOTAL EXTENSIONS	\$ 10,237,164	\$ 10,380,499	\$ 10,583,385	\$ 10,801,169
TAXES COLLECTED TO DATE	\$ 10,171,015	\$ 10,362,574	\$ 10,428,011	\$ 10,713,924
PERCENT OF COLLECTION TO EXTENSION	99.35%	99.83%	98.53%	99.19%

	2018	2019	2020	2021	2022	2023
\$	1,398,377,225	\$ 1,471,942,082	\$ 1,499,448,571	\$ 1,532,841,516	\$ 1,605,435,434	\$ 1,743,636,124
	0.3481	0.3391	0.3312	0.3237	0.3195	0.3093
	0.2832	0.2633	0.2593	0.2518	0.2554	0.2471
	0.0314	0.0298	0.0290	0.0263	0.0259	0.0280
	0.1045	0.1146	0.0066	0.0095	0.0097	0.0096
	0.0159	0.0155	0.0009	0.0009	0.0011	0.0010
	0.0002	0.0004	0.1317	0.1442	0.1489	0.1443
	0.0070	0.0067	0.0177	0.0193	0.0194	0.0188
	0.7903	0.7694	0.7764	0.7757	0.7799	0.7581
\$	4,867,752	\$ 4,991,356	\$ 4,966,174	\$ 4,961,808	\$ 5,129,367	\$ 5,362,034
	3,960,204	3,875,624	3,888,070	3,859,695	4,100,282	4,283,733
	439,090	438,639	434,840	403,137	415,808	485,409
	97,886	98,620	98,964	145,620	155,727	166,426
	2,797	5,888	13,495	13,796	17,660	17,336
	1,461,304	1,686,846	1,974,774	2,210,357	2,390,493	2,501,589
	222,342	228,151	265,402	295,838	311,454	325,917
\$	11,051,375	\$ 11,325,122	\$ 11,641,719	\$ 11,890,252	\$ 12,520,791	\$ 13,142,444
\$	11,033,121	\$ 11,287,634	\$ 11,631,892	\$ 11,848,587	\$ 12,494,641	\$ -
	99.83%	99.67%	99.92%	99.65%	99.79%	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			
2015	\$ 333,333	\$ -	\$ 333,333	0.06%	0.03%	\$ 8
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%	-
2022	-	-	-	0.00%	0.00%	-
2023	-	-	-	0.00%	0.00%	-
2024	-	-	-	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, 2024

Governmental Unit	Gross Debt	Percentage Debt Applicable to the District (1)	District Share of Debt
Carol Stream Fire Protection District	\$ -	100.00%	\$ -
DuPage County	98,919,801	3.16%	3,125,866
DuPage County Forest Preserve District	69,308,299	3.16%	2,190,142
DuPage Water Commission	-	3.50%	-
Park Districts			
Carol Stream	56,290,871	86.93%	48,933,654
Glen Ellyn	1,301,177	94.00%	1,223,106
Wheaton	10,650,986	0.00000%	-
Winfield	6,375,000	0.43%	27,413
Schools			
District No. 25	3,440,000	44.12%	1,517,728
District No. 46	165,801,492	9.78%	16,215,386
District No. 93	8,628,278	65.17%	5,623,049
District No. 87	44,445,000	14.90%	6,622,305
District No. 200	57,500,000	5.85%	3,363,750
District No. 41	19,220,000	1.64%	315,208
District No. 94	37,629,352	8.68%	3,266,228
District No. 502	93,225,000	2.98%	2,778,105
District No. 509	133,850,000	8.59%	11,497,715
Total overlapping debt	<u>806,585,256</u>		<u>106,699,655</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u><u>\$ 806,585,256</u></u>		<u><u>\$ 106,699,655</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 Annual Comprehensive Financial Report

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

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
LEGAL DEBT LIMIT	\$ 65,418,646	\$ 68,214,706	\$ 72,740,213	\$ 76,817,221
TOTAL DEBT APPLICABLE TO LIMIT	333,333	-	-	-
LEGAL DEBT MARGIN	\$ 65,085,313	\$ 68,214,706	\$ 72,740,213	\$ 76,817,221
TOTAL DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	0.51%	0.00%	0.00%	0.00%

	2019	2020	2021	2022	2023	2024
\$	80,406,690	\$ 84,636,670	\$ 86,218,293	\$ 88,138,387	\$ 92,312,537	\$ 100,259,077
	-	-	-	-	-	-
\$	80,406,690	\$ 84,636,670	\$ 86,218,293	\$ 88,138,387	\$ 92,312,537	\$ 100,259,077
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal debt margin calculation for fiscal 2022

Assessed value	\$ 1,743,636,124
Legal debt margin	<u>5.75%</u>
Debt limit	100,259,077
Debt applicable to limit Fire protection notes	<u>-</u>
LEGAL DEBT MARGIN	<u><u>\$ 100,259,077</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
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	39,854	35,200	1,397,827,200	8.40%
2022	39,854	37,658	1,500,821,932	4.40%
2023	39,854	36,693	1,581,924,822	3.50%
2024	N/A	N/A	N/A	N/A

N/A - information not available

Data Sources

Village of Carol Stream Annual Comprehensive Financial Report
US Census Report

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

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Rank	2023		Rank	2014	
		Number of Employees	% of Total District Population		Number of Employees	% of Total District Population
Hearthside Food Solutions	1	950	2.38%			
FIC America Corp.	2	494	1.24%	3	406	1.02%
Grunt Style LLC	3	400	1.00%			
FedEx Ground Package System Inc.	4	369	0.93%	2	417	1.05%
American Litho Inc	5	350	0.88%			
Diamond Marketing Solutions Group Inc.	6	335	0.84%			
Office Depot #1105	7	280	0.70%	4	283	0.71%
Windsor Park/Covenant Retirement Co.	8	265	0.66%	5	265	0.67%
AJ Antunes & Company	9	265	0.66%	9	230	0.58%
Tyndale House Publishers	10	260	0.65%	7	260	0.65%
Peacock Engineering Company				1	800	2.01%
Glenbard North High School				8	230	0.58%
CNS Home Health				6	260	0.65%
Dominick's Finer Foods				10	218	0.55%
TOTAL		3,968	9.94%		3,369	8.47%

Data Source

Village of Carol Stream Annual Comprehensive FY23 Financial Report (most recent available)

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

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Chiefs	6	6	6	5	5	5	5	5	6	6
Firefighters/paramedics	46	46	45	45	48	48	54	58	57	57
Paid on call	-	-	-	-	-	-	-	-	-	-
Support services	5	5	5	5	5	5	5	5	5	5
Contract personnel	9	9	9	9	9	9	-	-	-	-
TOTAL	66	66	65	64	67	67	64	68	68	68

Data Source

District internal records

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

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
CALLS										
Structure fires	64	46	57	47	45	51	70	61	56	53
Other fires	85	54	81	76	76	62	75	67	83	95
Pressure rupture	6	14	12	4	6	6	5	7	4	3
Rescue and EMS calls	3,222	3,605	3,985	4,153	4,035	4,185	3,913	4,359	4,808	4,849
Hazardous condition	117	152	141	135	161	141	156	137	131	131
Service calls	235	225	260	272	185	144	154	141	163	130
Good intent calls	201	294	375	364	373	306	273	340	404	439
False calls	530	545	576	519	527	553	503	521	655	590
Miscellaneous	2	2	4	10	1	3	2	4	5	7
Unclassified	-	30	12	8	23	2	2	1	-	-
TOTAL	4,462	4,967	5,503	5,588	5,432	5,453	5,153	5,638	6,309	6,297

Data Source

District internal records

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

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
SUPPORT SERVICES										
Fire stations	3	3	3	3	3	3	3	3	3	3
Ladder trucks	2	2	2	2	2	2	2	2	1	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	5	5	5	5
Administration vehicles	8	8	9	9	9	9	9	9	9	14

Data Source

District internal records