

# **Lisle-Woodridge Fire Protection District**

**Lisle, Illinois**

## **Comprehensive Annual Financial Report**



**For the Year Ended December 31, 2019**

# Lisle-Woodridge Fire Protection District

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**ISO Protection Class 1**  
Over 50 years of service

**LISLE-WOODRIDGE FIRE DISTRICT**

Headquarters and Station 51  
1005 School Street  
Lisle, Illinois 60532-1897

**EMERGENCY – 911**

Administration  
Fire Prevention

630-353-3000  
630-353-3030  
[www.lwfd.org](http://www.lwfd.org)

Fax 630-353-3099  
Fax 630-353-3098

May 11, 2020

The Board of Trustees  
Lisle-Woodridge Fire Protection District  
Lisle, Illinois

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Lisle-Woodridge Fire Protection District (“LWFD”), Lisle, Illinois for the calendar year ended December 31, 2019.

This report consists of management’s representations concerning the finances of LWFD and is presented using the financial reporting model outlined in the Governmental Accounting Standards Board (GASB) Statement 34. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. As management, we assert 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 LWFD by independent certified public accountants selected by the Board of Trustees. The Board of Trustees selected the accounting firm of Illinois NFP Audit & Tax, LLP. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified or clean opinion that the LWFD’s basic financial statements for the fiscal year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section of this report.

The Management's Discussion and Analysis (MD&A) narrative provides "financial highlights" and interprets the financial reports by analyzing trends and by explaining changes, fluctuations and variances in the financial data. The MD&A is also intended to disclose any known significant events or decisions that affect the financial condition of LWFD. The MD&A complements, and should be read in conjunction with, this letter of transmittal.

## **DISTRICT PROFILE**

The Lisle-Woodridge Fire Protection District (LWFD) was organized in 1944 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.*). LWFD is located in the high technology corridor of west suburban DuPage and Will Counties, approximately 30 miles west of the City of Chicago.

LWFD provides a full range of services to its residents. These services include fire suppression services, emergency medical services, underwater rescue and recovery, hazardous material response, fire prevention and public education, fire risk analysis, juvenile fire setters, 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.

LWFD operates under an appointed 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/Administrator 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 District's foundation for financial planning and control. All programs of the District are required to submit their budget requests to the Finance Director and Fire Chief before August 31<sup>st</sup> of each year. The budget requests act as a starting point for developing a proposed budget. After reviewing the budget requests with each program liaison, the Fire Chief/Administrator presents the proposed budget to the Board of Trustees. A copy of the proposed budget is also available to the public at this time. The Board of Trustees is required to hold a public hearing on the proposed budget and to adopt the final Budget no later than December 31<sup>st</sup> of each year; the close of the District's fiscal year.

The budget is prepared by fund, but the format of the budget provides for a program budget with line item supplemental backup. Management is authorized to transfer budgeted amounts between departments within any fund; however, the Board of Trustees must approve any revisions that alter the total expenditures of any fund.

Budget to actual comparisons are provided in this report for the General and Major Special Revenue Funds. The comparison is presented on pages 60 - 63 as required supplementary information. For governmental funds other than the General and Major Special Revenue Funds, this comparison is presented in the governmental fund subsection of this report beginning on pages 68 - 72.

## **ECONOMIC CONDITION AND OUTLOOK**

The residential and commercial development throughout the District is near completion. The office and technology corridor along Interstate 88 continues to provide some new business opportunities. Due to the ongoing pandemic starting in March 2020, unemployment has increased significantly in the short term, although effects to assessed valuations have not yet been determined. Additionally, the stay at home order by the governor through May 2020 has decreased ambulance call volume, the second largest revenue stream for the District.

We estimate a decrease in the annual assessed valuation due to economic conditions caused by the pandemic. The amount of uncollected property taxes increased to between 3% and 5% of the levy, although collection delays are expected based on counties allowing late payments without penalty. The support of the taxpayers, through referendum, enables the Fire District to charge both a corporate tax rate and an emergency medical services tax rate, in addition to the levies for tort liability insurance, audit, and pension. Under normal circumstances and an increase in assessed valuation, it has not been necessary to go to the maximum allowable corporate and emergency medical services rates. In March 2002 a successful voter referendum resulted in a 25 percent increase in the total tax rate which allowed for emergency medical service improvements and enhancements, operational programs and remodeling of four stations. However, due to the Property Tax Extension Limitation Law (PTELL) or “tax cap”, low CPI environment, recessionary fears based on current pandemic, late or decreased tax collections and the possibility of a property tax freeze from the state legislature for the next two years to four years, tax revenues and largest revenue stream for the District are projected to be relatively flat.

## **MAJOR INITIATIVES FOR 2019**

The District continues to work within the scope of the five percent tax cap or Consumer Price Index Urban (CPI-U), whichever is less, in maintaining services per current levels and contractual obligations, with limited growth per strategic planning for staffing and apparatus. Key program goals achieved with the implementation of the Strategic Plan include:

Received agency accreditation from the Commission on Fire Accreditation International (CFAI).

Approved the 2020-2024 Strategic Plan and Summary Report. The plan consists of four strategic priorities - the issues of greatest importance to the District over the next three years.

Continued “Functional Cooperation” with the Darien-Woodridge Fire District through intergovernmental cooperation.

Continued adherence to Fund Balance Policy to exceed best practice requirements and reserve for future liabilities namely pension, other post-retirement benefits and fleet and facility needs.

Continued involvement in self-insured pool with the Intergovernmental Personnel Benefit Cooperative (IPBC), a consortium created under Illinois state laws, which allows municipal groups to band together for the purposes of health insurance.

Accelerated fleet replacement to bring engines and ambulances up to industry standards. Engines purchased through short term tax-exempt leases.

Continued compliance with nationally recognized standards- Accreditation, ISO 1 Rating, NFPA and OSHA mandates.

Continued adherence Pension Funding Policy to contribute 100% of Pension Fund’s actuarial determined contribution (ADC) through the District’s pension reserve.

### **MAJOR INITIATIVES FOR THE FUTURE**

Continued emphasis on firefighter health, safety and fitness during pandemic.

Functional Cooperation and Consolidated Operations with Darien-Woodridge included a shared shift schedule to increase efficiency and decrease overtime costs.

Maintain staffing levels at 87 full-time firefighters.

Continuing efforts to prevent fires and loss of life and property in the District.

Continued increases to pension funding to meet actuarial requirement.

Curtail growth of Other Post Retirement Benefits (OPEB).

Aggressive risk-management based training (including enhanced probationary firefighter training) as well as safety and educational program delivery.

Continued emphasis on business partnership development.

Explore opportunities for cooperation with other taxing bodies.

Outsourcing of administration assistant duties.

### **ACKNOWLEDGMENTS AND AWARDS**

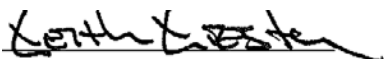
On August 7, 2019, the Lisle –Woodridge Fire District achieved “Agency Accreditation” through the Commission on Fire Accreditation International (CFAI). Accreditation supports continuous quality improvement by adopting industry best practices. The process requires agencies to evaluate all aspects of operations and administration. Only eighty-seven (87) Fire Departments throughout the Country have achieved both Accredited Status and Insurance Services Office (ISO) Class 1. Agency Accreditation requires annual compliance reporting to ensure the agency continues to address strategic and specific recommendations by the Commission.

The District currently holds the highest possible insurance rating: an Insurance Service Office (ISO) Class 1. An ISO 1 rating allows property owners to enjoy the lowest possible fire insurance premiums. The District is one of only ninety-seven Fire Departments/Districts in the nation to enjoy the ISO 1 rating out of nearly 49,000 fire response jurisdictions that have public protection class surveys in the United States. In Illinois, the District is one of three jurisdictions with an ISO 1 rating.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lisle-Woodridge Fire Protection District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2018. This was the twenty-fourth consecutive year that this prestigious award has been received. In order to be awarded this certificate, a government must publish an easily readable and efficiently organized CAFR. This report satisfied both GAAP and the applicable legal requirements. This certificate is valid for a period of one year only. We believe our current report continues to meet the program’s requirements and we are submitting it to GFOA to determine its eligibility for this year’s award.

The timely preparation of the CAFR was made possible by the efficient and dedicated services of the Finance Department, Administration and other District employees who were instrumental in the successful completion of this report. We sincerely appreciate and acknowledge the support and direction provided by the accounting firm of Illinois NFP Audit and Tax, LLP in preparing the District’s CAFR. We would also like to express our appreciation to the Board of Trustees for their leadership and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,



Keith Krestan  
Fire Chief



James Howard  
Finance





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Lisle-Woodridge Fire Protection District**  
**Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

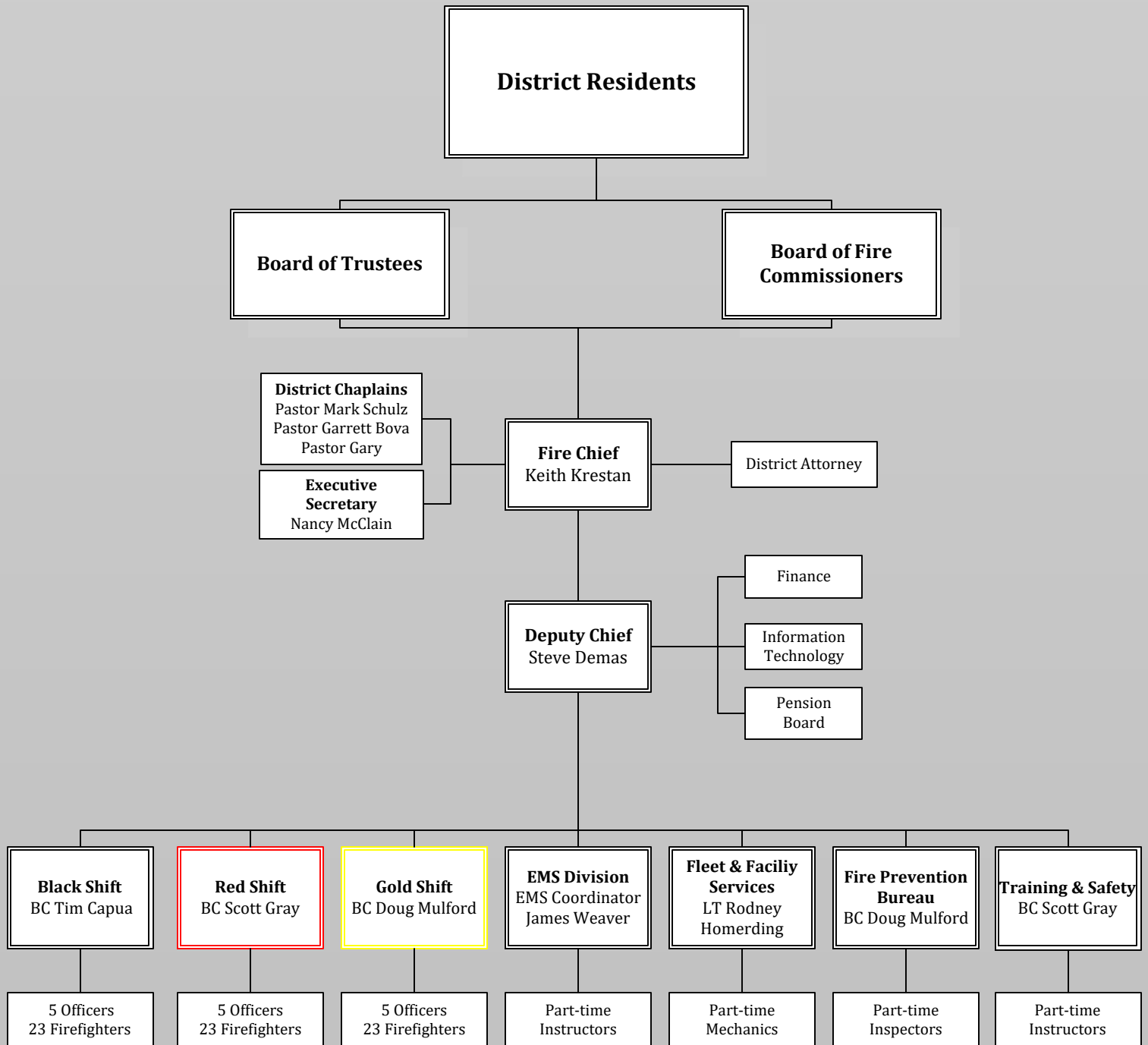
**December 31, 2018**

*Christopher P. Morill*

Executive Director/CEO



# Lisle-Woodridge Fire District Organizational Chart



**Lisle-Woodridge Fire Protection District  
Principal Officials  
December 31, 2019**

Board of Trustees

Brent Frank, President

Chad Chaffin, Vice President

Joan Costin, Secretary

John Perry, Treasurer

Longry Wang, Trustee

Board of Commissioners

Dennis Callan, Chairperson

Jack Kelly, Secretary

Mark Vavruska, Commissioner

Management Staff

Keith Krestan, Fire Chief

Steve Demas, Deputy Chief



## **Independent Auditors' Report**

To the Board of Trustees  
Lisle-Woodridge Fire Protection District  
Lisle, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle-Woodridge Fire Protection District as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Firefighters' Pension Fund, which is a fiduciary fund of the District and is included in the District's financial statements. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included in the Firefighters' Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

## *Opinion*

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 the Lisle-Woodridge Fire Protection District, as of December 31, 2019, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

## *Other Matters*

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lisle-Woodridge Fire Protection District basic financial statements. The introductory section, combining and individual fund financial statements and schedules for non-major funds, other non-required supplemental schedules as listed in the table of contents, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial statements schedules for non-major funds and other non-required supplemental schedules as listed in the table of contents have 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 schedules for non-major funds and other non-required supplemental schedules as listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*IL NFP Audit & Tax, LLP*

Chicago, Illinois  
May 11, 2020

# LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

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## MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

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As management of the Lisle-Woodridge Fire Protection District ("LWFD"), we offer readers of our financial statements this narrative overview and analysis of the District's financial activities for the fiscal year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with additional information provided in the transmittal letter found on pages iii - vii.

### Financial Highlights

- The liabilities and deferred inflows of resources of the LWFD exceeded its assets and deferred outflows of resources by \$75,440,140 at the end of the current fiscal year due to deferred outflows, net pension and OPEB liabilities and deferred inflows related to GASB 68 and 75 which negatively affect net position by \$93,307,956. Net position consisted of net investment in capital assets, in the amount of \$3,013,628; amounts restricted for fire and ambulance services totaling \$11,169,657 and foreign fire totaling \$198,389.
- As of the close of the current fiscal year, the LWFD's governmental funds showed combined ending fund balances totaling \$16,876,034, an increase of \$963,556 over the prior fiscal year. Of the total ending fund balances, approximately \$9,338,496 (55%) was available for funding future operational needs (general and ambulance fund balances) which is in line with best practice.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$4,695,927 or 74% of total General Fund expenditures.
- The District's total long-term debt principal on the Series 2012 notes decreased by \$250,000 to \$4,250,000 during the current fiscal year. The total debt outstanding (both principal and interest) decreased to \$4,600,926. The change can be attributed to a decrease in notes and new capital lease for the engine.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The 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.

**Government-wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to those used by private-sector companies.

# LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

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## MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

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The *Statement of Net Position* presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. The focus is similar to bottom line results for the District and its governmental activities. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event 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 that may be recorded in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish between functions of the District that are principally supported by property taxes and charges for services (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general administration, fire protection, emergency services, safety, and rescue services.

The government-wide financial statements are found on pages 14-15 of this report.

**Fund Financial Statements.** A *fund* is a grouping of related accounts that the District uses to maintain control over resources that have been segregated for specific activities or objectives. The LWFD, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the District's funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on balances of *spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financial decisions. Both the governmental fund *Balance Sheet* and the governmental fund *Statement of Revenues, Expenditures and Changes in Fund Balances* provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The LWFD maintains ten individual governmental funds. Information is presented separately for each major fund on the governmental fund *Balance Sheet* and on the governmental fund *Statement of Revenues, Expenditures and Changes in Fund Balances*. The District's major funds for the current fiscal year include the General Fund and Ambulance Fund. Data from the other seven governmental funds are combined into a single, aggregated presentation located on the

# LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

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## MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

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governmental fund financial statements. The District's nonmajor funds for the current fiscal year include the Audit Fund, Illinois Municipal Retirement Fund (IMRF), Social Security/Medicare Fund, Other Post Employment Benefits (OPEB) and Foreign Fire Insurance Fund. Individual fund data for each of these nonmajor governmental funds is provided in the Combining and Individual Fund Financial Statements found on pages 65-72 of this report.

The LWFD adopts an annual appropriated budget for each of the governmental funds. Budgetary comparison statements and schedules are provided for the governmental funds to demonstrate compliance with the adopted budget.

The basic governmental fund financial statements are on pages 16 - 19 of this report.

***Fiduciary funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the LWFD's operations. The District uses a fiduciary fund for its Firefighters' Pension Fund.

Basic fiduciary fund financial statements can be found on pages 20 - 21 of this report.

**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. The notes to the financial statements can be found on pages 22 – 53 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the revenues, expenditures, and changes in fund balance – budget and actual - on a budgetary basis for the General and Ambulance Funds. LWFD's progress in funding its obligation to provide pension benefits to its employees is also found in this section. Required supplementary information can be found on pages 54 - 64 of this report.

Combining and individual fund financial statements and schedules can be found on pages 65 – 72 of this report.

### **Government-wide Financial Analysis**

**Net Position.** Net position may serve over time as a useful indicator of a government's financial position. The LWFD's net position totaled \$(75,440,140) at the end of the current fiscal year, a 2.6% decrease over the prior fiscal year due to recording the full pension and OPEB liabilities. Following is a summary of the government-wide Statement of Net Position:



**LISLE-WOODRIDGE FIRE PROTECTION DISTRICT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2019**

<b>Governmental Activities</b>		
	2018	2019
Current and other assets	\$35,519,213	\$36,812,297
Capital assets, net	7,484,512	7,591,357
Total assets	43,003,725	44,403,654
Deferred Outflows	25,217,879	20,973,197
Total assets and deferred outflows of resources	68,221,604	65,376,851
Long term liabilities	95,508,260	98,607,879
Other liabilities	1,327,253	805,965
Total Liabilities	96,835,513	99,413,844
Deferred Inflows	44,590,183	41,403,147
Total liabilities and deferred inflows of resources	141,425,696	140,816,991
Net Position:		
Net investment in capital assets	2,795,333	3,013,628
Restricted	475,598	6,728,166
Unrestricted	(76,475,023)	(85,181,934)
Total Net Position	\$ (73,204,092)	\$ (75,440,140)

A portion of the net position represents resources that are subject to external restrictions on how they may be used. At the end of the prior fiscal year, the District reported positive balances in all but unrestricted net position. At the end of the current fiscal year, positive balances were reported in net investment in capital assets and restricted funds, while deficit balances were reported in unrestricted and total net position.

Capital assets are used in the operations of the District. These are land, improvements, buildings, apparatus, vehicles and equipment. The District uses these capital assets to provide services to 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. Capital assets are discussed in greater detail in the section titled, Capital Assets and Debt Administration, found on pages 11 -12 in this analysis.

**LISLE-WOODRIDGE FIRE PROTECTION DISTRICT**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2019**

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**Changes in Net Position.** For the fiscal year ended December 31, 2019, the net position of the LWFD decreased by \$1,899,816 an indication that its financial position declined during the year. Following is a summary of the government-wide Statement of Activities:

<b>Governmental Activities</b>		
	2018	2019
Program revenues:		
Charges for services	\$ 2,565,720	\$ 2,215,956
Operating grants and contributions	3,675	26,741
Capital grants and contributions	3,900	0
General revenues:		
Property taxes	18,513,993	19,117,668
Replacement taxes	114,106	141,861
Intergovernmental	175,663	164,959
Investment income	166,849	309,248
Other	79,117	4,861
Total revenues	21,623,023	21,981,294
Expenses:		
Public Safety & General Govt	22,801,131	23,711,359
Interest	167,814	169,751
Total expenses	22,968,945	23,881,110
Change in Net Position	(1,345,922)	(1,899,816)
Net Position 1/1	(63,361,709)	(73,204,092)
Prior Period Adjustment	(8,496,461)	(336,232)
Net Position 12/31	\$ (73,204,092)	\$ (75,440,140)

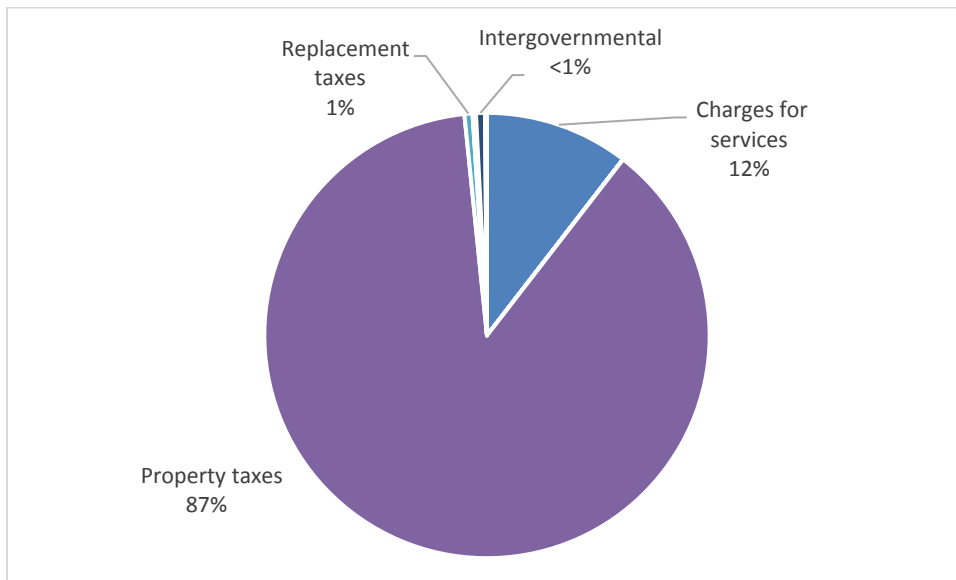
**LISLE-WOODRIDGE FIRE PROTECTION DISTRICT**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2019**

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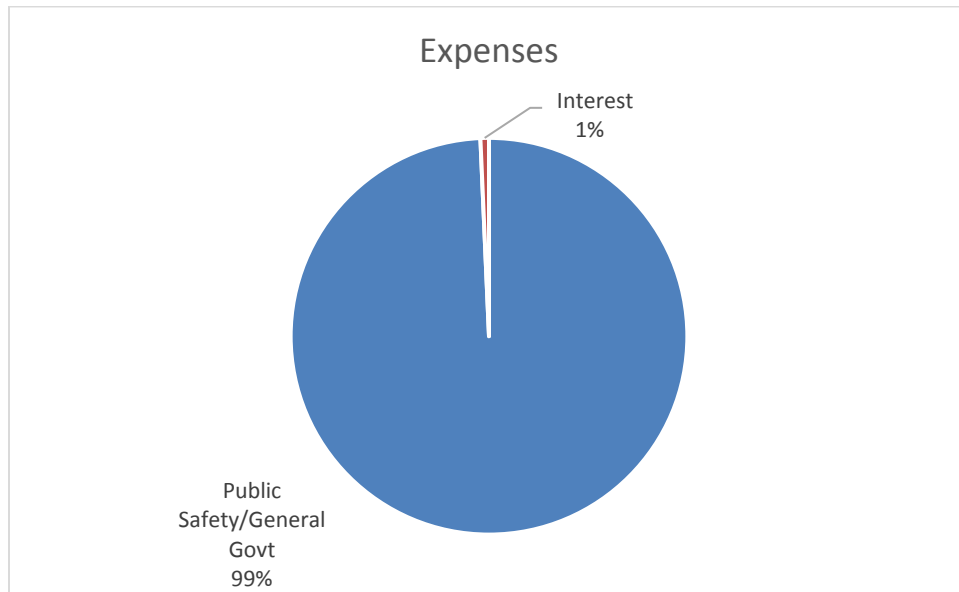
- Charges for Services of \$2,215,956 accounted for 12% of total revenues.
  - Charges for services decreased by \$349,764 (2%) over the prior fiscal year and accounted for 12% of total revenues. The change was primarily due to a decrease in collections for ambulance transport fees based on payor mix.
  - Contributions and donations were received in the fiscal year in the amount of \$26,741.
- General revenues of \$19,738,597 accounted for 90% of total revenues.
  - The largest general revenue, property taxes, increased by \$603,675 over the prior fiscal year due to the CPI-U and new construction. Property taxes accounted for 87% of total revenues. The tax rate decreased from .821 in 2018 to .818 in 2019 due to an increase in EAV.
  - Other general revenues, which included replacement taxes, intergovernmental, unrestricted investment earnings, gain on disposition of capital assets and other miscellaneous revenues, accounted for approximately 2% of total revenues.



# LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

- Total expenses increased by \$912,165 (3.8%) over the prior fiscal year.
  - All costs of operating these functions are included – salaries, benefits, training, insurance, pension contributions, uniforms, etc. In 2017, a 100% pension funding policy was passed by the Board and contributions met 100% of the actuarial determined contribution (ADC).



### Financial Analysis of the District's Funds

**Governmental Funds.** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, *unrestricted and unassigned fund balances* may serve as a useful measure of a government's new resources available for future operational needs.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$16,876,034 an increase of \$963,556 in comparison with the prior year. The increase was due to additional revenue from property taxes as well as reduced expenditures from retirements and new hires coming on at lower starting salaries.

## LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

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### MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

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- **Unassigned fund balance** is the residual classification for the General Fund. This is fund balance not reported in any other classification and is available and expendable for any General Fund purpose. The unassigned fund balance available for funding future operational needs, totaled \$4,697,273. Unassigned fund balance represents 27.8% of total governmental fund expenditures, while total fund balance represents 75% of that same amount.
- **Assigned fund balance** reflects fund balances assigned by Board intent. The Ambulance Fund has a assigned fund balance of \$4,639,877 and the Capital Projects Fund has a fund balance of \$287,951.
- **Restricted fund balance**, which is the portion of fund balance that is subject to constraints imposed by external parties or enabling legislation. Restricted fund balance totaled \$6,728,166. This balance has been restricted as follows: \$5,822,447 for pension fund, \$231,702 for tort fund and \$674,017 for non-major funds including audit, IMRF, Social Security/Medicare, OPEB and the Foreign Fire Insurance Board.
- **Nonspendable fund balance**, which is the amount that cannot be spent because it is not in spendable form or is legally required to be maintained intact. Nonspendable fund balance totaled \$524,113 and will be used to fund costs that were prepaid during the current fiscal year.

**Major Governmental Funds.** If the assets and deferred outflows, liabilities and deferred inflows, revenues or expenditures of a governmental fund exceed 10% of the total of all governmental funds, that fund is reported as a major governmental fund in the accompanying fund financial statements. The District reported the following major funds:

- The **General Fund** is the chief operating fund of the District for fire and rescue related costs. At the end of the current fiscal year, fund balance of \$4,695,927 was unassigned.
  - As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. General Fund expenditures totaled \$6,281,772 in the current fiscal year. Unassigned fund balance equaled 75% of total General Fund expenditures.
  - Total fund balance of the District's General Fund *decreased* by \$471,355 during the current fiscal year which included a transfer to pension and capital reserves of \$3,500,000. Committed monies for Pension and OPEB were removed from this fund balance and added to separate funds. As compared to the prior year, the fund collected more from property taxes.
- The **Ambulance Fund** is the chief operating fund for Emergency medical services in the District. The Ambulance Fund had a total fund balance of \$4,641,223 at the end of the current fiscal year, of which the entire amount is assigned for ambulance services.
  - Total fund balance decreased by \$924,403 during the current fiscal year for a total fund balance of \$4,641,223 which included a transfer to pension and capital reserves of

# LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

\$1,100,000. As compared to the prior year, the fund received decreased funds during the year from ambulance transports and property taxes.

### General Fund Budgetary Highlights

The general fund budget as adopted was not amended during the year. Actual revenues in the General Fund were approximately \$320,554 higher than the budgeted amount. The District property tax and investment results beat expectations,

Total actual expenditures were \$77,763 less than the budgeted expenditures. This is due in part to continued turnover for retired employees and new hires starting at lower salaries.

### Capital Assets and Debt Administration

**Capital assets.** The LWFD's investment in capital assets for its governmental activities as of December 31, 2019 amounts to \$7,591,357 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings, apparatus, vehicles and equipment. Net capital assets increased from the prior fiscal year by \$443,077 mostly due to new engine lease and ambulance purchase. Following is a summary of net capital assets:

Governmental Activities		
	2018	2019
Land	492,121	492,121
Buildings	10,079,644	10,079,644
Land Improvements	250,837	250,837
Apparatus and Vehicles	5,747,594	6,285,757
Equipment	2,483,257	2,562,165
Total	19,053,453	19,670,524

Additional information on the District's capital assets can be found in the notes to financial statements under Capital Assets beginning on page 34.

**Long-Term Debt.** At the end of the current fiscal year, the LWFD had total notes payable outstanding of \$4,250,000. The entire amount is backed by the full faith and credit of the District.

Fire Protection Notes were issued in 2003 for remodeling four of the District's five stations. Interest payments on these notes were due July 1 and January 1, beginning July 1, 2004. This series was refunded on May 15, 2012 when the District issued \$5,835,000 in Fire Protection Notes, along with the purchase of a new pumper. The first principal payment on the 2012 Series is due on January 1, 2013, and continues each January 1 until 2033.

Additionally, the District has capital leases payable of \$350,926 outstanding at the end of the current fiscal year. The District continues the leasing program for fire apparatus and annually makes principal and interest payments as required.

**LISLE-WOODRIDGE FIRE PROTECTION DISTRICT**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2019**

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Following is a summary of the long-term liabilities outstanding:

<b>Governmental Activities</b>		
	2018	2019
Notes Payable (including premium)	\$4,647,383	\$4,386,856
Capital Leases	214,161	350,926
Compensated absences	2,058,300	1,945,690
Net pension liabilities	77,822,814	80,012,810
Net postemployment benefits obligation	11,435,593	12,259,892
Total	\$96,178,251	\$98,956,174

Total long-term liabilities increased by \$2,777,923 during the current fiscal year. Major additions to liabilities included net increases the District's net pension liabilities of \$2,189,996. The liability for notes payable had a net decrease of \$113,235.

Bonded debt issuances are subject to a legal limitation based on 5.75% of assessed valuation of real and personal property. The Lisle Woodridge Fire District's available debt margin at December 31, 2019 was \$134,226,566. Moody's Investors Services have reaffirmed the District Aa3. Additional information on long-term debt obligations can be found in the notes to financial statements under Long-term Liabilities on pages 34 - 36.

**Economic Factors and Next Year's Budget**

The District is primarily residential with a small commercial component. The primary revenue source is property taxes, representing approximately 87% of total revenue. The Property Tax Extension Limitation Law allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction, and voter-approved rate increases. Any property tax freeze would have a significant impact on service levels given it the District's primary revenue source.

Additionally, the coronavirus pandemic that began in March 2020 has resulted in slightly reduced ambulance runs from the stay at home period March to May 2020. The impact on property taxes are uncertain, but delays are expected given penalties have been waived from late payments for the first installment in May.

Budgeted revenue for 2020 is \$17,505,840. Property taxes are assumed to increase for existing property by the Consumer Price Index of 1.9% and the addition of new construction property to the tax rolls. Other sources of budgeted revenue include fees for ambulance service and other miscellaneous sources.

# LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

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## MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2019

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Budgeted expenditures for 2020 are \$17,354,736. Expenditures include salaries and benefits to maintain existing staffing levels, facility expenses to operate and maintain existing buildings, maintenance expenses to maintain existing apparatus, debt payments, and other miscellaneous expenditures.

### **Requests for Information**

This financial report is designed to provide a general overview of the Lisle-Woodridge Fire Protection District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 1005 School Street, Lisle, Illinois 60532.



**Lisle-Woodridge Fire Protection District**  
**Statement of Net Position**  
**December 31, 2019**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Investments	\$ 15,900,996
Receivables	
Property Taxes, Net of Allowance	19,554,747
Ambulance Fees, Net of Allowance	832,441
Prepaid Items	524,113
Capital Assets	
Capital Assets Not Being Depreciated	492,121
Other Capital Assets, Net of Depreciation	7,099,236
Total Capital Assets	7,591,357
<b>Total Assets</b>	44,403,654
<b>Deferred Outflows</b>	
Deferred Cost of Refunding	160,053
Deferred Items - OPEB	769,132
Deferred Items - IMRF	283,531
Deferred Items - Firefighters' Pension Fund	19,760,481
<b>Total Deferred Outflows</b>	20,973,197
<b>Liabilities</b>	
Accounts Payable	309,751
Accrued Liabilities	71,763
Long-term Liabilities	
Due Within One Year	
Accrued Interest	76,156
Notes Payable	265,000
Capital Lease Obligations	83,295
Due in More than One Year	
Notes Payable, Net of Premium	4,121,856
Capital Lease Obligations	267,631
Compensated Absences	1,945,690
Net OPEB Liability	12,259,892
Net Pension Liability - IMRF	360,477
Net Pension Liability - Firefighters' Pension Fund	79,652,333
<b>Total Liabilities</b>	99,413,844
<b>Deferred Inflows</b>	
Deferred Property Taxes	19,554,749
Deferred Items - OPEB	1,730,838
Deferred Items - IMRF	135,665
Deferred Items - Firefighters' Pension Fund	19,981,895
<b>Total Deferred Inflows</b>	41,403,147
<b>Net Position</b>	
Net Investment in Capital Assets	3,013,628
Restricted for:	
Fire and Ambulance Services	6,529,780
Foreign Fire	198,386
Unrestricted	(85,181,934)
<b>Total Net Position</b>	\$ (75,440,140)

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District**  
**Statement of Activities**  
**For the Year Ended December 31, 2019**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenue</b>		<b>Net (Expense)</b>
		<b>Charges for</b>	<b>Operating Grants</b>	<b>Revenue and</b>
		<b>Services</b>	<b>and Contributions</b>	<b>Changes in</b>
				<b>Net Position</b>
				<b>Governmental</b>
				<b>Activities</b>
Governmental Activities				
General Government	\$ 534,029	\$ 0	\$ 0	\$ (534,029)
Public Safety	23,177,330	2,215,956	26,741	(20,934,633)
Interest on Long-Term Debt	169,751	0	0	(169,751)
<b>Total Governmental Activities</b>	<b>\$ 23,881,110</b>	<b>\$ 2,215,956</b>	<b>\$ 26,741</b>	<b>(21,638,413)</b>
<b>General Revenues</b>				
Taxes				
Property Taxes				19,117,668
Replacement Taxes				141,861
Intergovernmental				164,959
Investment Income				309,248
Miscellaneous				4,861
<b>Total General Revenues</b>				<b>19,738,597</b>
<b>Change in Net Position</b>				<b>(1,899,816)</b>
<b>Net Position,</b>				
<b>Beginning of Year</b>				(73,204,092)
<b>Prior Period Adjustment</b>				(336,232)
<b>Beginning of Year, Restated</b>				<b>(73,540,324)</b>
<b>End of Year</b>				<b>\$ (75,440,140)</b>

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2019**

	<b>General</b>	<b>Ambulance</b>	<b>Pension Tax Levy</b>	<b>Tort Liability</b>	<b>Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Total</b>
<b>Assets</b>							
Cash and Cash Equivalents	\$ 4,742,435	\$ 3,948,410	\$ 5,822,447	\$ 408,045	\$ 304,705	\$ 674,954	\$ 15,900,996
Receivables							
Property Taxes, Net of Allowance	8,850,239	4,275,582	5,517,344	779,988	0	131,594	19,554,747
Ambulance Fees, Net of Allowance	27,222	805,219	0	0	0	0	832,441
Prepaid Expenditures	1,346	1,346	0	180,265	341,156	0	524,113
<b>Total Assets</b>	<b>13,621,242</b>	<b>9,030,557</b>	<b>11,339,791</b>	<b>1,368,298</b>	<b>645,861</b>	<b>806,548</b>	<b>36,812,297</b>
<b>Total Deferred Outflows</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Assets and Deferred Outflows</b>	<b>13,621,242</b>	<b>9,030,557</b>	<b>11,339,791</b>	<b>1,368,298</b>	<b>645,861</b>	<b>806,548</b>	<b>36,812,297</b>
<b>Liabilities</b>							
Accounts Payable	39,215	77,440	0	176,342	16,754	0	309,751
Accrued Liabilities	34,515	36,311	0	0	0	937	71,763
<b>Total Liabilities</b>	<b>73,730</b>	<b>113,751</b>	<b>0</b>	<b>176,342</b>	<b>16,754</b>	<b>937</b>	<b>381,514</b>
<b>Deferred Inflows</b>							
Deferred Property Taxes	8,850,239	4,275,583	5,517,344	779,989	0	131,594	19,554,749
<b>Total Deferred Inflows</b>	<b>8,850,239</b>	<b>4,275,583</b>	<b>5,517,344</b>	<b>779,989</b>	<b>0</b>	<b>131,594</b>	<b>19,554,749</b>
<b>Fund Balance</b>							
Nonspendable	1,346	1,346	0	180,265	341,156	0	524,113
Restricted	0	0	5,822,447	231,702	0	674,017	6,728,166
Assigned	0	4,639,877	0	0	287,951	0	4,927,828
Unassigned	4,695,927	0	0	0	0	0	4,695,927
<b>Total Fund Balance</b>	<b>4,697,273</b>	<b>4,641,223</b>	<b>5,822,447</b>	<b>411,967</b>	<b>629,107</b>	<b>674,017</b>	<b>16,876,034</b>
<b>Total Liabilities, Deferred Inflows and Fund Balance</b>	<b>\$ 13,621,242</b>	<b>\$ 9,030,557</b>	<b>\$ 11,339,791</b>	<b>\$ 1,368,298</b>	<b>\$ 645,861</b>	<b>\$ 806,548</b>	<b>\$ 36,812,297</b>

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District**  
**Reconciliation of Fund Balances of the Governmental Funds to the Governmental Activities**  
**in the Statement of Net Position**  
**December 31, 2019**

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position:

Amounts reported in the Statement of Net Position are different because:

Fund Balance - Balance Sheet of Governmental Funds	16,876,034
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	7,591,357
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Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the funds:

Deferred items related to the issuance of debt in prior years:	
Deferred Cost of Refunding	160,053

Deferred items related to changes in pension assumptions and differences between expected and actual pension plan experience:	
Deferred Outflows - OPEB	769,132
Deferred Outflows - IMRF	283,531
Deferred Outflows - Firefighters' Pension Fund	19,760,481

Long-term liabilities, including notes and capital leases payable, are not due and payable in the current period and, therefore, are not reported in the funds:

Accrued Interest	(76,156)
Notes Payable (Net of Premium)	(4,386,856)
Capital Lease Obligations	(350,926)
Compensated Absences	(1,945,690)
Net OPEB Liability	(12,259,892)
Net Pension Liability - IMRF	(360,477)
Net Pension Liability - Firefighters' Pension Fun	(79,652,333)

Deferred items related to difference between projected and actual earnings on pension plan investments and difference between expected and actual pension plan experience:	
Deferred Inflows - OPEB	(1,730,838)
Deferred Inflows - IMRF	(135,665)
Deferred Inflows - Firefighters' Pension Fund	(19,981,895)

<b>Net Position of Governmental Activities</b>	<b>\$ (75,440,140)</b>
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**Lisle-Woodridge Fire Protection District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2019**

	General	Ambulance	Pension Tax Levy	Tort Liability	Capital Projects	Other Governmental Funds	Total
<b>Revenues</b>							
Property Taxes	\$ 8,647,867	\$ 4,570,083	\$ 5,019,695	\$ 744,993	\$ 0	\$ 135,030	\$19,117,668
Replacement Taxes	141,861	0	0	0	0	0	141,861
Charges for Services	122,237	2,093,719	0	0	0	0	2,215,956
Intergovernmental	85,649	0	0	0	0	79,310	164,959
Grants & Donations	26,741	0	0	0	0	0	26,741
Investment Income	286,062	23,186	0	0	0	0	309,248
Miscellaneous	0	0	0	0	4,861	0	4,861
<b>Total Revenues</b>	<b>9,310,417</b>	<b>6,686,988</b>	<b>5,019,695</b>	<b>744,993</b>	<b>4,861</b>	<b>214,340</b>	<b>21,981,294</b>
<b>Expenditures</b>							
Current							
General Government	261,051	263,257	0	0	0	0	524,308
Public Safety	6,020,721	6,248,134	5,476,516	765,638	0	506,674	19,017,683
Debt Service							
Principal	0	0	0	0	544,662	0	544,662
Interest	0	0	0	0	177,318	0	177,318
Capital Outlay	0	0	0	0	1,144,079	41,115	1,185,194
<b>Total Expenditures</b>	<b>6,281,772</b>	<b>6,511,391</b>	<b>5,476,516</b>	<b>765,638</b>	<b>1,866,059</b>	<b>547,789</b>	<b>21,449,165</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>3,028,645</b>	<b>175,597</b>	<b>(456,821)</b>	<b>(20,645)</b>	<b>(1,861,198)</b>	<b>(333,449)</b>	<b>532,129</b>
<b>Other Financing Sources (Uses)</b>							
Issuance of Capital							
Lease	0	0	0	0	431,427	0	431,427
Transfer In	0	0	2,800,000	0	1,375,500	424,500	4,600,000
Transfer Out	(3,500,000)	(1,100,000)	0	0	0	0	(4,600,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(3,500,000)</b>	<b>(1,100,000)</b>	<b>2,800,000</b>	<b>0</b>	<b>1,806,927</b>	<b>424,500</b>	<b>431,427</b>
<b>Net Change in Fund Balance</b>	<b>(471,355)</b>	<b>(924,403)</b>	<b>2,343,179</b>	<b>(20,645)</b>	<b>(54,271)</b>	<b>91,051</b>	<b>963,556</b>
<b>Fund Balance, Beginning of Year Prior Period</b>	<b>9,056,683</b>	<b>5,565,626</b>	<b>0</b>	<b>432,612</b>	<b>683,378</b>	<b>174,179</b>	<b>15,912,478</b>
<b>Adjustment</b>	<b>(3,888,055)</b>	<b>0</b>	<b>3,479,268</b>	<b>0</b>	<b>0</b>	<b>408,787</b>	<b>0</b>
<b>Beginning of Year, Restated</b>	<b>5,168,628</b>	<b>5,565,626</b>	<b>3,479,268</b>	<b>432,612</b>	<b>683,378</b>	<b>582,966</b>	<b>15,912,478</b>
<b>End of Year</b>	<b>\$ 4,697,273</b>	<b>\$ 4,641,223</b>	<b>\$ 5,822,447</b>	<b>\$ 411,967</b>	<b>\$ 629,107</b>	<b>\$ 674,017</b>	<b>\$16,876,034</b>

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**of the Governmental Funds to the Governmental Activities in the Statement of Activities**  
**For the Year Ended December 31, 2019**

Net Change in Fund Balances - Total Governmental Funds \$ 963,556

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlays	929,137
Depreciation expense	(486,060)

Governmental funds report debt payments as expenditures and debt issuances as revenue. However, in the statement of activities, debt payments and debt issuances are not reported as expenditures and revenue, respectively.

Issuance of Capital Lease Obligation	(431,427)
Principal Payments of Capital Lease Obligation	294,662
Principal Payments of Notes Payable	250,000

The issuance of long-term debt in the prior years resulted in: Deferred Refunding and Premiums that were reported as current financial resources in the governmental funds. However, these amounts have been amortized in the government-wide statements:

Amortization of Deferred Cost on Refunding	(12,312)
Amortization of Premium	10,527

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:

Change in the following deferred items related to pension investment experience, changes in pension assumptions, and difference between expected and actual pension plan experience:

Deferred Outflows - OPEB	362,962
Deferred Outflows - IMRF	249,078
Deferred Outflows - Firefighters' Pension Fund	(4,844,410)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Change in Accrued Interest	7,567
Change in Compensated Absences	112,610
Change in OPEB Liability	(824,299)
Change in Net Pension Liability - IMRF	(210,937)
Change in Net Pension Liability - Firefighters' Pension Fund	(1,979,059)

Change in the following deferred items related to difference between expected and actual pension plan experience:

Deferred Inflows - OPEB	254,299
Deferred Inflows - IMRF	(27,587)
Deferred Inflows - Firefighters' Pension Fund	3,481,877

<b>Change in Net Position of Governmental Activities</b>	<b>\$ (1,899,816)</b>
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**Lisle-Woodridge Fire Protection District**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2019**

	Firefighters' Pension Fund
<b>Assets</b>	
Cash and Cash Equivalents	\$ 1,930,101
Receivables	
Accrued Interest	132,700
Other	795
Investments, at Fair Value	
U.S. Treasury Obligations	9,740,739
U.S. Agency Obligations	5,035,498
Corporate Bonds	8,829,217
Equity Mutual Funds	42,119,396
Common Stock	6,056,920
Total Investments, at Fair Value	71,781,770
<b>Total Assets</b>	73,845,366
 <b>Liabilities</b>	
Accounts Payable	3,800
<b>Total Liabilities</b>	3,800
 <b>Net Position Restricted for Pensions</b>	\$ 73,841,566

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2019**

	Firefighters' Pension Fund
<b>Additions</b>	
Contributions	
Employer	\$ 5,476,514
Employee	802,247
Total Contributions	6,278,761
Investment Income	
Net Appreciation in Investment Fair Value	8,756,067
Interest and Dividends	2,382,638
	11,138,705
Less: Investment Expenses	(209,661)
Net Investment Income	10,929,044
<b>Total Additions</b>	<b>17,207,805</b>
<b>Deductions</b>	
Benefits and Refunds	6,096,876
Administrative Expenses	65,868
<b>Total Deductions</b>	<b>6,162,744</b>
<b>Net Increase in Fiduciary Net Position</b>	11,045,061
<b>Net Position Restricted for Pensions, Beginning of Year</b>	62,796,505
<b>End of Year</b>	<b>\$ 73,841,566</b>

See Accompanying Notes to the Financial Statements



**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies**

The District is incorporated in Lisle, Illinois. The District operates under a Board-Manager form of government encompassing areas in DuPage County and Will County. The mission of the District is to protect the lives and property within the community in a fiscally sound and responsive manner through fire prevention, public education, fire suppression, emergency medical services, and public safety.

The financial statements of Lisle-Woodridge Fire Protection District (the “District”), have been prepared in conformity with Generally Accepted Accounting Principles as applied to local governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District’s accounting policies are described below:

Financial Reporting Entity

The accompanying financial statements present the District’s primary government and any component units over which the District exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the District (as distinct from legal relationships). Management has considered all potential component units and has determined that there are no entities outside of the primary government that should be blended into or discretely presented with the District’s financial statements.

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the District as a whole (except for fiduciary activities) and distinguish between the governmental and business-type activities of the District. Governmental activities, which are normally supported by taxes and governmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government’s water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Fund Financial Statements

Separate fund financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Non-major funds include non-major Special Revenue funds and non-major Capital Projects funds. The combined amounts for these funds are reflected in a single column titled "Other Governmental Funds" in the fund Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances. Detailed statements for non-major funds are presented with Combining and Individual Fund Statements and Schedules in the supplemental schedules of the financial statements.

Funds are organized as major funds or non-major funds within the governmental statements. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

Total assets and deferred outflows, liabilities and deferred inflows, revenues or expenditures and expenses of the individual governmental fund or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type and;

Total assets and deferred outflows, liabilities and deferred inflows, revenues or expenditures and expenses of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements when applicable. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds are those which governmental functions of the District finance. The acquisition, use, and balances of the District's expendable resources and the related liabilities are accounted for through governmental funds. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government does *not* consider revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, claims, and judgments are reported only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Measurement Focus and Basis of Accounting (Continued)

Property taxes, sales taxes, franchise taxes, licenses, charges for service, amounts due from other governments, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if applicable. Charges for sales and services and miscellaneous revenues are generally recorded as revenue when received in cash because they are generally not measurable until actually received.

Basis of Presentation

The accounts of the District are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts. The various funds are summarized by type within the financial statements.

The District reports the following major governmental funds:

The General Fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Expenditures from this fund provide basic District services, such as such as finance and data processing, personnel, and general administration of the District. Revenue sources include taxes, which include property taxes, replacement taxes, interest income and other income.

The Ambulance Fund, a special revenue fund, which accounts for ambulance operations. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.

The Pension Tax Levy Fund, a special revenue fund, which accounts for the Firefighters' Pension activity in the governmental funds. Financing is provided by a specific annual property tax levy.

The Tort Liability Fund, a special revenue fund, which accounts for liability insurance activity. Financing is provided by a specific annual property tax levy.

The Capital Projects Fund, which accounts for the District's financial resources that are restricted, committed, or assigned to expenditure for capital outlays such as building and equipment, fire engine, truck and ambulance acquisitions.

The District reports the following non-major governmental funds:

Non-major Special Revenue Funds: These funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purpose other than debt service or capital projects. The District reports the Audit Fund, IMRF Fund, Social Security/Medicare Fund, OPEB Fund and Foreign Fire Insurance Fund as non-major special revenue funds.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Basis of Presentation (Continued)

Fiduciary fund level financial statements are custodial in nature and are merely clearing accounts for assets held by the District as an agent for individuals, private organization, or other governments. Fiduciary funds are excluded from government-wide financial statements. The District reports the following fiduciary fund:

The *Firefighters' Pension Fund* which accounts for assets held by the District in a trustee capacity.

Proprietary fund level financial statements are used to account for activities, which are similar to those found in the private-sector. The measurement focus is upon determination of net income, financial position, and cash flows. The District reports no proprietary funds.

When applicable, on the proprietary fund financial statements, operating revenues are those that flow directly from the operations of the activity, i.e., charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide those goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity. When applicable, private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Pooled Cash

Cash resources of the individual governmental fund types are combined to form a pool of cash and, when applicable, investments. At December 31, 2019, the District's cash was deposited in demand accounts and money market savings accounts.

Interfund Activity

During the course of normal operations, the District has transactions between funds, including expenditures and transfers of resources to provide services and construct assets. Legally authorized transfers are treated as transfers and are included in the results of operations of Governmental Funds and, when applicable, Proprietary Funds. Transactions between funds that are representative of cash overdrafts from pooled cash and investing are reported as interfund receivables or payables. Short-term amounts owed between funds are classified as "Due to/from other funds".

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Receivables

Receivables consist of all revenues earned at year-end that are not yet received as of December 31, 2019. Major receivable balances for governmental activities include property taxes and ambulance fees. The District carries its receivables at cost less an allowance for doubtful accounts. On a periodic basis, the District evaluates its receivables and establishes the amount of its allowance for doubtful accounts based on a history of past write-offs and collections. The allowance for doubtful accounts amounts to \$197,523 for property taxes receivable and \$303,107 for ambulance fees receivable.

Prepaid Items and Prepaid Expenditures

Payments made to vendors for services that will benefit periods beyond December 31, 2019 are recorded as prepaid items/expenditures using the consumption method of recognition.

Inventory

Inventory is valued at cost which approximates the lower of cost or net realizable value using the first-in/first-out (FIFO) method. The District reports no inventory as of December 31, 2019.

Deferred Revenue/Unearned Revenue

When applicable, the District reports unearned revenues on its Statement of Net Position and deferred revenues on its Governmental Funds Balance Sheet. For governmental fund financial statements, deferred revenues occur when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period or when resources are received by the District before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds Balance Sheet and revenue is recognized accordingly.

Compensated Absences

Accumulated vacation and sick leave, that is expected to be liquidated with expendable available financial resources, is reported as an expenditure and a fund liability of the governmental fund that will pay it. Accumulated vacation and sick leave of proprietary funds, when applicable, is recorded as an expense and liability of those funds as the benefits accrue to employees. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements. The General Fund and Ambulance Fund are used to liquidate the compensated absences liability.

Full-time District employees are entitled to paid vacation time in varying amounts based on years of service. Unused vacation time is generally carried over from year to year. District employees are entitled to paid sick time in varying amounts based on years of service. The District’s compensated absences liability at December 31, 2019 comprises of \$360,504 of accumulated vacation and \$1,585,186 of sick time.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Capital Assets

Capital assets, which include land, buildings and improvements, equipment, and when applicable, infrastructure assets (e.g., roads and bridges), are reported in the applicable government or business-type activities columns in the government-wide statements. Capital assets are defined as assets with a cost of \$5,000 or more. Capital assets are recorded at historical cost if purchased or constructed, or at estimated historical cost if actual historical cost is not available. Donated capital assets, donated works of art and similar items, and capital assets received in a service arrangement are reported at acquisition value rather than fair value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is computed using the straight-line method over the following estimated lives:

Buildings and Building Improvements	45 Years
Land Improvements	20 Years
Apparatus and Vehicles	6 - 8 Years
Equipment	5 - 10 Years

GASB Statement 34 requires the reporting and depreciation of the new infrastructure expenditures effective with the beginning of the implementation year.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources, or expenses/expenditures, until then. The District has deferred changes in proportion dealing with pensions and contributions made after the measurement date. The District currently does not have deferred charges on refunding debt. These represent a consumption of net position that applies to future periods and is not recognized as an outflow of resources until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources, or revenues, until that time. A deferred inflow of resources dealing with pension is reported for the differences between expected and actual experience, the net difference between projected and actual earnings on pension investments, and changes of assumptions.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Long-Term Liabilities

Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations, when applicable, are accounted for in those funds.

Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

*Non-spendable fund balance* - The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form - prepaid items or inventories; or (b) legally or contractually required to be maintained intact. The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

*Restricted fund balance* - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* - Amounts can only be used for specific purposes pursuant to constraints imposed by ordinances of the District Board of Trustees - the government's highest level of decision-making authority. These committed amounts cannot be used for any other purpose unless the District Board of Trustees removes the specified use by ordinance. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

*Assigned fund balance* - This classification reflects assets constrained by the expressed written intent of the District Board of Trustees for ambulance services, capital equipment and/or capital projects.

*Unassigned fund balance* - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds. When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first, then unrestricted resources - committed, assigned, and unassigned - in order as needed. The District does not have a stabilization policy established.

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. If different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first followed by assigned and, lastly unassigned funds.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Net Position Classifications

In the government-wide financial statements, equity is shown as net position and classified into three components:

*Net investment in capital assets* - These amounts consist of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent bond or other debt proceeds.

*Restricted net position* - These amounts consist of net position with constraints placed on its use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

*Unrestricted net position* - These amounts consist of all other net position that does not meet the definition of "restricted" or "net investment in capital assets".

Budgets

The Board of Trustees follows these procedures in establishing the budget:

1. The Fire Chief and budget committee prepare a proposed operating budget which is submitted to the Board of Trustees for their approval. The budget document is made available for public inspection for at least 30 days prior to Board action.
2. The Board of Trustees is required to hold at least one public hearing prior to passage of the annual Budget and Appropriation Ordinance. The budget is an estimate of actual expenditures and the appropriation represents the legal spending limit.
3. The Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal year (March 31).
4. The Board of Trustees has the power to: Amend the Budget and Appropriation Ordinance in the same manner as its enactment, transfer between line items of any fund an amount not exceeding in the aggregate the total amount appropriated for that fund, and transfer any appropriation item it anticipates being unexpended to any other appropriation item.
5. Expenditures legally may not exceed the total appropriations at the fund level. All unspent budgetary amounts lapse at year-end. The budget information in the financial statements includes adjustments made during the year.

The budget is prepared for all funds on the same basis as the basic financial statements and is consistent with GAAP. The budget is derived from the annual Budget and Appropriation Ordinance of the District. All budgetary funds are controlled by an integrated budgetary accounting system in accordance, with various legal requirements, which govern the District.



**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**1. Summary of Significant Accounting Policies (Continued)**

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property Taxes

Property taxes become an enforceable lien on property as of January 1. Taxes are levied each year and are payable in two installments, due in June and September of the following year. DuPage County and Will County bill and collect all property taxes and remits them to the District. The District recognizes property taxes in the year in which they attach as an enforceable lien and are available.

**2. Deposits**

Deposits

At December 31, 2019, the carrying amount of the District's demand deposits in financial institutions was \$10,155,748 and the bank balance is \$10,160,112.

At December 31, 2019, the carrying amount of the Firefighters' Pension Fund's cash deposits is \$1,930,101 and the bank balance is \$1,930,101.

Custodial Credit Risk - Deposits

In case of cash deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At December 31, 2019, the District had no bank deposits which were not insured or covered by collateral. The District's investment policy requires pledging of collateral for all bank balances in excess of federally insured limits, at an amount not less than 102% value of the funds secured, with the collateral held by the District, an independent third party or the Federal Reserve Bank of Chicago in the District's name.

**3. Investments**

Policies for Investments

It is the policy of the District to invest public funds in a manner to conform to all state and local statutes governing the investment of public funds; ensure prudent money management; provide for daily cash flow requirements; and meet the objectives, in priority order, of safety, liquidity, return on investment and public trust. The District's general credit risk policy is to apply the prudent person rule: Investments shall be made with the exercise of judgment and care, under circumstances then prevailing, which individuals of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**3. Investments (Continued)**

Fair Value Measurements

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District and Firefighters' Pension Fund categorize fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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; Level 3 inputs are significant unobservable inputs.

The District investments subject to fair value measurements are as follows:

Investments Type	Value as of December 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity and Debt Securities				
None	\$ 0	\$ 0	\$ 0	\$ 0
Total Investments Measured at Fair Value	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation to the Government-wide Statement of Net Position				
Investment Pools Measured at Net Asset Value (NAV)	2,909,542			
Certificates of Deposits not Subject to Fair Value Hierarchy	<u>2,835,706</u>			
Total Investment Value	<u>\$ 5,745,248</u>			

The Firefighters' Pension Fund investments subject to fair value measurements are as follows:

Investments Type	Value as of December 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasuries	\$ 9,740,739	\$ 9,740,739	\$ 0	\$ 0
U.S. Agencies	5,035,498	0	5,035,498	0
Corporate Bonds	8,829,217	0	8,829,217	0
Equity Securities				
Mutual Funds	42,119,396	42,119,396	0	0
Common Stock	<u>6,056,920</u>	<u>6,056,920</u>	<u>0</u>	<u>0</u>
Total Investments Measured at Fair Value	<u>\$ 71,781,770</u>	<u>\$ 57,917,055</u>	<u>\$ 13,864,715</u>	<u>\$ 0</u>

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**3. Investments (Continued)**

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Mutual funds are not subject to interest rate risk.

The following table categorizes interest rate risk for the District:

Investment Category	Asset Value	Investment Maturity - In Years			
		< 1 Year	1 - 5 Years	6 - 10 Years	> 10 Years
Certificates of Deposit	\$ 2,835,706	\$ 2,235,492	\$ 349,275	\$ 250,939	\$ 0
	<u>\$ 2,835,706</u>	<u>\$ 2,235,492</u>	<u>\$ 349,275</u>	<u>\$ 250,939</u>	<u>\$ 0</u>

The following table categorizes interest rate risk for the Firefighters' Pension Fund:

Investment Category	Asset Value	Investment Maturity - In Years			
		< 1 Year	1 - 5 Years	6 - 10 Years	> 10 Years
U.S. Treasury Obligations	\$ 9,740,739	\$ 115,692	\$ 3,997,401	\$ 2,656,749	\$ 2,970,897
U.S. Agency Obligations	5,035,498	200,392	137,000	0	4,698,106
Corporate Bonds	8,829,217	464,413	2,803,046	4,046,410	1,515,348
	<u>\$ 23,605,454</u>	<u>\$ 780,497</u>	<u>\$ 6,937,447</u>	<u>\$ 6,703,159</u>	<u>\$ 9,184,351</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. U.S. treasuries and mutual funds are not subject to credit risk.

The following table categorizes credit risk for the District:

S&P Rating	Asset Value			Percentage of Applicable Portfolio
	Investment Pools	Certificates of Deposit	Total	
AAA	\$ 2,909,542	\$ 0	\$ 2,909,542	50.64%
AA+	0	0	0	0.00%
AA	0	0	0	0.00%
AA-	0	0	0	0.00%
A+	0	0	0	0.00%
A	0	0	0	0.00%
A-	0	0	0	0.00%
BBB	0	0	0	0.00%
Not Rated	0	2,835,706	2,835,706	49.36%
	<u>\$ 2,909,542</u>	<u>\$ 2,835,706</u>	<u>\$ 5,745,248</u>	

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**3. Investments (Continued)**

Credit Risk (Continued)

The Firefighters' Pension Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Firefighters' Pension Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code.

The investments in U.S. Agencies were not rated by Standard & Poor's or by Moody's Investors Services and Corporate Bonds were rated BBB- to AAA or Baa3 to Aaa by Standard & Poor's or by Moody's Investors Services. Besides investing in securities issued by agencies of the United States Government, the Firefighters' Pension Fund has no other formal policy for reducing credit risk.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Money market mutual funds, equity mutual funds and insurance contracts are not subject to custodial credit risk. In accordance with the District's investment policy, the District limits its exposure to custodial credit risk by utilizing an independent third party institution to act as a custodian for its securities and collateral.

Concentration of Credit Risk

This is the risk of loss attributed to the magnitude of the Fund's investment in a single issuer. The Fund does not have a formal written policy with regards to custodial credit risk for investments. At December 31, 2019, the Firefighters' Pension Fund has over 5% of net position invested in various agency securities. Agency investments represent a large portion of the portfolio; however the investments are diversified by maturity date and as mentioned earlier are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the "full faith and credit" backing of the U.S. Government, they are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**4. Capital Assets**

Capital asset activity for the year ended December 31, 2019, consisted of the following:

	Balance December 31, 2018	Additions	Retirements	Balance December 31, 2019
<u>Governmental Activities</u>				
Assets Not Subject to Depreciation				
Land	\$ 492,121	\$ 0	\$ 0	\$ 492,121
Assets Subject to Depreciation				
Buildings and Building Improvements	10,079,644	0	0	10,079,644
Land Improvements	250,837	0	0	250,837
Apparatus and Vehicles	5,747,594	850,229	(312,066)	6,285,757
Equipment	2,483,257	78,908	0	2,562,165
Subtotal	<u>19,053,453</u>	<u>929,137</u>	<u>(312,066)</u>	<u>19,670,524</u>
Less - Accumulated Depreciation				
Buildings and Building Improvements	(4,150,122)	(216,980)	0	(4,367,102)
Land Improvements	(135,053)	(9,152)	0	(144,205)
Apparatus and Vehicles	(5,489,259)	(193,031)	312,066	(5,370,224)
Equipment	(2,130,739)	(66,897)	0	(2,197,636)
Subtotal	<u>(11,905,173)</u>	<u>(486,060)</u>	<u>312,066</u>	<u>(12,079,167)</u>
Net Capital Assets	<u>\$ 7,148,280</u>	<u>\$ 443,077</u>	<u>\$ 0</u>	<u>\$ 7,591,357</u>

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

<u>Governmental Activities</u> - General Government	\$ 9,721
<u>Governmental Activities</u> - Public Safety	476,339

**5. Long-term Liabilities**

The District enters into debt transactions to finance additions of machinery and equipment and major improvements to fire facilities. The following debt commitments exist as of December 31, 2019:

	Balance December 31, 2018	Additions	Retirements	Balance December 31, 2019	Amount Due Within One Year	Debt Retired By Fund
Notes Payable						
Series 2012 - \$5,835,000	\$ 4,500,000	\$ 0	\$ (250,000)	\$ 4,250,000	\$ 265,000	Capital Projects
Subtotal Note Payable	<u>4,500,000</u>	<u>0</u>	<u>(250,000)</u>	<u>4,250,000</u>	<u>265,000</u>	
Capital Lease Obligations						
2009 Pierce Arrow \$1,550,461	214,161	0	(214,161)	0	0	Capital Projects
2018 Pierce Pumper \$431,427	0	431,427	(80,501)	350,926	83,295	Capital Projects
Subtotal Capital Lease Obligations	<u>214,161</u>	<u>431,427</u>	<u>(294,662)</u>	<u>350,926</u>	<u>83,295</u>	
	<u>\$ 4,714,161</u>	<u>\$ 431,427</u>	<u>\$ (544,662)</u>	<u>\$ 4,600,926</u>	<u>\$ 348,295</u>	
Premium on Note Payable	<u>\$ 147,383</u>	<u>\$ 0</u>	<u>\$ (10,527)</u>	<u>\$ 136,856</u>		
Deferred Cost of Refunding (Asset)	<u>\$ (172,365)</u>	<u>\$ 0</u>	<u>\$ 12,312</u>	<u>\$ (160,053)</u>		

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**5. Long-term Liabilities (Continued)**

Notes Payable

*Fire Protection Note, Series 2012* - \$5,835,000 original principal; dated May 15, 2012; due in annual installments through January 1, 2033; interest payable semi-annually on January 1st and July 1st at a rate ranging from 2% to 3.625%.

Capital Lease Obligations

*2018 Pierce Pumper* - \$431,427 original principal, dated December 10, 2018; due in annual installments through December 10, 2023; interest payable annually on December 10th at a rate of 3.47%.

The District's future minimum debt payments are as follows:

	Notes Payable		
	Principal	Interest	Total
December 31, 2020	\$ 265,000	\$ 149,000	\$ 414,000
December 31, 2021	245,000	140,787	385,787
December 31, 2022	255,000	130,787	385,787
December 31, 2023	265,000	120,387	385,387
December 31, 2024	270,000	109,687	379,687
December 31, 2025 - 2029	1,525,000	384,168	1,909,168
December 31, 2030 - 2033	1,425,000	103,955	1,528,955
	\$ 4,250,000	\$ 1,138,771	\$ 5,388,771

	Capital Lease Obligations		
	Principal	Interest	Total
December 31, 2020	\$ 83,295	\$ 14,971	\$ 98,266
December 31, 2021	86,185	12,177	98,362
December 31, 2022	89,176	9,287	98,463
December 31, 2023	92,270	6,296	98,566
	\$ 350,926	\$ 42,731	\$ 393,657

In prior years, the District has defeased notes issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the District's government-wide financial statements. As of December 31, 2019, the amount of defeased debt outstanding amounted to \$4,275,000.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**5. Long-term Liabilities (Continued)**

Other long-term liabilities activity is as follows:

	Balance December 31, 2018	Additions	Retirements	Balance December 31, 2019	Amount Due Within One Year	Debt Retired By Fund
Other Long-term Liabilities						
Accrued Interest	\$ 83,723	\$ 76,156	\$ (83,723)	\$ 76,156	\$ 76,156	N/A
Compensated Absences	2,058,300	428,885	(541,495)	1,945,690	0	General/Ambulance
Net Pension Liability/(Asset)						
IMRF	149,540	374,737	(163,800)	360,477	0	General/Ambulance
Firefighters' Pension Fund	77,673,274	8,075,935	(6,096,876)	79,652,333	0	Fiduciary Fund
Total OPEB Liability	<u>11,435,593</u>	<u>1,272,400</u>	<u>(448,101)</u>	<u>12,259,892</u>	<u>0</u>	N/A
	<u>\$91,400,430</u>	<u>\$10,228,113</u>	<u>\$ (7,333,995)</u>	<u>\$94,294,548</u>	<u>\$ 76,156</u>	

**6. Prior Period Adjustments**

The following prior period adjustments were made to fund balance as of December 31, 2018 within the governmental funds to separate the presentation of the Pension Tax Levy and OPEB Funds: \$(3,888,055) in General Fund, \$3,479,268 in the Pension Tax Levy Fund and \$408,787 in the OPEB Fund.

The following prior period adjustment was made to net position as of December 31, 2018 within the government-wide financial statements to correct accumulated depreciation: \$(336,232).

**7. Compliance and Accountability**

At December 31, 2019, none of the District's funds had deficit fund balances.

The following funds of the District had excesses of actual expenditures over legally enacted budgeted amounts for the year ended December 31, 2019:

Fund	Budget	Actual	Variance
Pension Tax Levy	\$ 5,474,055	\$ 5,476,516	\$ (2,461)
OPEB	299,405	373,064	(73,659)

**8. Interfund Transactions**

In general, transfers are used to (1) move revenues from the fund that collects the money to the fund that expends the money, (2) move receipts restricted or earmarked for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in a fund to provide operating advances to other funds in accordance with budgetary authorizations.

At December 31, 2019, no interfund receivables and payables exist.

**Lisle-Woodridge Fire Protection District  
Notes to the Financial Statements (Continued)  
For the Year Ended December 31, 2019**

**8. Interfund Transactions (Continued)**

During the year ended December 31, 2019, the following transfers occurred:

Fund	Transfer from Other Funds	Transfer to Other Funds
General	\$ 0	\$ 3,500,000
Ambulance	0	1,100,000
Pension Tax Levy	2,800,000	0
Capital Projects	1,375,500	0
OPEB	424,500	0
	\$ 4,600,000	\$ 4,600,000

**9. Risk Management**

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; natural disasters; and employee health. The District mitigates these risks through appropriate insurance coverages with various insurance agencies. There have been no significant reductions in coverage in any program from coverage in the prior year. Amounts of settlements have not exceeded insurance coverage in the past three years.

**10. Commitments and Contingencies**

At December 31, 2019, the District had no material payable commitments and no contingencies with the exception of the notes payable and capital lease obligations discussed in Note 5.

**11. Evaluation of Subsequent Events**

The District has evaluated subsequent events through May 11, 2020, the date which the financial statements were available to be issued. Subsequent to December 31, 2019, the fair market value of investments declined due to market reactions caused by the COVID-19 pandemic. We cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption from this pandemic may impact the District's investments or operations.

**12. Governmental Accounting Standards Board (GASB) Statements**

Recently Implemented GASB Statements

GASB Statement No. 83, *Certain Asset Retirement Obligations*, was issued November 2016 and is effective for the District with the fiscal year ending December 31, 2019.

GASB Statement No. 84, *Fiduciary Activities*, was issued January 2017 and is effective for the District with the fiscal year ending December 31, 2019.

GASB Statement No. 88, *Certain Disclosure Related to Debt including Direct Borrowings and Direct Placements*, was issued April 2018 and is effective for the District with the fiscal year ending December 31, 2019.



**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**12. Governmental Accounting Standards Board (GASB) Statements (Continued)**

Recently Implemented GASB Statements (Continued)

GASB Statement No. 90, *Majority Equity Interest* – an Amendment of GASB Statements No. 14 and NO. 61, was issued December 2018 and is effective for the District with the fiscal year ending December 31, 2019.

Upcoming GASB Statements

GASB Statement No. 87, *Leases*, was issued June 2017 and will be effective for the District with the fiscal year ending December 31, 2020.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, was issued June 2018 and will be effective for the District with the fiscal year ending December 31, 2020.

GASB Statement No. 91, *Conduit Debt Obligations*, was issued May 2019 and will be effective for the District with the fiscal year ending December 31, 2021.

GASB Statement No. 92, *Omnibus 2020*, was issued January 2020 and will be effective for the District with the fiscal year ending December 31, 2022.

The District management has not yet determined the effect these Statements will have on the District's financial statements.

**13. Other Post-Employment Benefits**

The net other postemployment health care benefits (“OPEB”) liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions, between an employer and its employees, of salaries and benefits for employee services. OPEB are provided to an employee on a deferred-payment basis as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability represents the District’s proportionate share of its OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan’s fiduciary net position. The net OPEB liability calculation is dependent on critical future (long-term) variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually. GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The proportionate share of each plan’s unfunded benefits is presented as a long-term net OPEB liability on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in due to other governments on both the accrual and modified accrual basis of accounting.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**13. Other Post-Employment Benefits (Continued)**

*Plan Description.* 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 plan's latest actuarial valuation is December 31, 2019.

*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 for their lifetime.

*OPEB Disclosures.*

Actuarial Valuation Date	December 31, 2019
Measurement Date of the OPEB Liability	December 31, 2019
Fiscal Year End	December 31, 2019

Membership

Number of		
- Retirees and Beneficiaries	31	
- Inactive, Non-Retired Members	0	
- Active Members	86	
- Total	<u>117</u>	

Deferred Outflows and Deferred Inflows of Resources by Source  
(to be recognized in Future OPEB Expenses)

	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Difference between expected and actual experience	\$ 0	\$ 273,983
2. Assumption Changes	769,132	1,456,855
3. Net Difference between projected and actual earnings on OPEB plan investments	<u>0</u>	<u>0</u>
4. Total	<u>\$ 769,132</u>	<u>\$ 1,730,838</u>

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**13. Other Post-Employment Benefits (Continued)**

*OPEB Disclosures (Continued).*

Deferred outflows and deferred inflows of resources will be recognized in future OPEB expense as follows:

Plan Year Ending December 31	Net Deferred Outflows of Resources
2020	\$ (146,035)
2021	(146,035)
2022	(146,035)
2023	(146,035)
2024	(146,035)
Thereafter	(231,531)
	\$ (961,706)

The Discount Rate is 3.26%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of December 31, 2019. The following is a sensitivity analysis of total OPEB liability to changes in the discount rate:

Sensitivity of Net OPEB Liability/(Asset) to the Single Discount Rate Assumption			
	1% Decrease 9.39%	Current Single Discount Rate Assumption 10.39%	1% Increase 11.39%
Total OPEB Liability	\$ 11,108,771	\$ 12,259,892	\$ 13,619,297
Plan Net Position	0	0	0
Net OPEB Liability/(Asset)	\$ 11,108,771	\$ 12,259,892	\$ 13,619,297

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**13. Other Post-Employment Benefits (Continued)**

*OPEB Disclosures (Continued).*

The North American health care rate is 11.10% to 8.90%. The following is a sensitivity analysis of total OPEB liability to changes in the healthcare cost trend rate.

Sensitivity of Net OPEB Liability/(Asset) to the Health Care Rate Assumption			
	1% Decrease (10.10% to 7.90%)	Current Health Care Rate Assumption (11.10% to 8.90%)	1% Increase (12.10% to 9.90%)
Total OPEB Liability	\$ 13,840,762	\$ 12,259,892	\$ 10,939,382
Plan Net Position	0	0	0
Net OPEB Liability/(Asset)	\$ 13,840,762	\$ 12,259,892	\$ 10,939,382

Summary of Actuarial Methods and Assumptions  
Used in the Calculation of the Total OPEB Liability

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Methods and Assumptions Used to Determine Total OPEB Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	N/A
Price Inflation	3.00%
Discount Rate	3.26%
Investment Rate of Return	N/A
Health Care Cost Rate	11.10% Gross Trend Rate, 8.90% Net Cost Trend
Mortality	RP - 2014 Combined Annuitant Mortality Tables
<u>Other Information:</u>	There were no benefit changes during the year.

**Lisle-Woodridge Fire Protection District  
Notes to the Financial Statements (Continued)  
For the Year Ended December 31, 2019**

**13. Other Post-Employment Benefits (Continued)**

*OPEB Disclosures (Continued).*

Schedule of Changes in Net OPEB Liability and Related Ratios  
Current Period  
Calendar Year Ended December 31, 2019

A. Total OPEB liability	
1. Service cost	\$ 393,073
2. Interest on the total OPEB liability	408,100
3. Changes of benefit terms	0
4. Difference between expected and actual experience of the total OPEB liability	0
5. Changes of assumptions	459,308
6. Benefit payments, including refunds of employee contributions	(448,101)
7. Other Charges	<u>11,919</u>
8. Net change in total OPEB liability	824,299
9. Total OPEB liability— beginning	<u>11,435,593</u>
10. Total OPEB liability – ending	<u><u>\$ 12,259,892</u></u>
B. Plan net position	
1. Plan fiduciary net position – beginning	<u>0</u>
2. Plan fiduciary net position – ending	<u><u>\$ 0</u></u>
C. Net OPEB liability/(asset)	<u><u>\$ 12,259,892</u></u>
D. Plan net position as a percentage of the total OPEB liability	0.00%

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**14. Retirement Fund Commitments – Illinois Municipal Retirement Fund**

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The plan's latest actuarial valuation is December 31, 2018.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Funding Policy.* As set by statute, the District Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate from calendar year 2018 was 26.85 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* The required contribution for the calendar year 2019 was \$11,518.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**14. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)**

*IMRF Pension Disclosures.*

Actuarial Valuation Date	December 31, 2018
Measurement Date of the Net Pension Liability	December 31, 2018
Fiscal Year End	December 31, 2019

Membership

Number of	
- Retirees and Beneficiaries	11
- Inactive, Non-Retired Members	6
- Active Members	<u>1</u>
- Total	<u>18</u>

Covered Valuation Payroll	<u>\$ 68,122</u>
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Net Pension Liability

Total Pension Liability/(Asset)	\$ 2,174,348
Plan Fiduciary Net Position	<u>1,813,871</u>
Net Pension Liability/(Asset)	<u>\$ 360,477</u>

Plan Fiduciary Net Position as a Percentage of Total Pension Liability	83.42%
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Net Pension Liability as a Percentage of Covered Valuation Payroll	529.16%
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Development of the Single Discount Rate as of December 31, 2018

Long-Term Expected Rate of Investment Return	7.25%
Long-Term Municipal Bond Rate	3.71%
Last year December 31 in the 2019 to 2118 projection period for which projected benefit payments are fully funded	2118
Resulting Single Discount Rate based on the above development	7.25%
Single Discount Rate Calculated using December 31, 2017 Measurement Date	7.50%

Total Pension Expense/(Income)	<u>\$ 964</u>
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**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**14. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)**

*IMRF Pension Disclosures (Continued).*

Deferred Outflows and Deferred Inflows of Resources by Source  
(to be recognized in Future Pension Expenses)

	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Difference between expected and actual experience	\$ 0	\$ 0
2. Assumption Changes	0	0
3. Net Difference between projected and actual earnings on pension plan investments	272,013	135,665
4. Subtotal	272,013	135,665
5. Pension contributions made subsequent to the measurement date	11,518	0
6. Total	\$ 283,531	\$ 135,665

Deferred outflows and deferred inflows of resources will be recognized in future pension expense as follows:

Plan Year Ending December 31	Net Deferred Outflows of Resources
2019	\$ 44,790
2020	19,317
2021	13,508
2022	58,733
2023	0
Thereafter	0
	\$ 136,348



**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**14. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)**

*IMRF Pension Disclosures (Continued).*

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37%	7.15%
International Equity	18%	7.25%
Fixed Income	28%	3.75%
Real Estate	9%	6.25%
Alternative Investments	7%	3.2% - 8.5%
Cash Equivalents	1%	2.50%
	<u>100%</u>	

The single discount rate is calculated in accordance with GASB Statement No. 68. GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph. The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 3.71%; and the resulting single discount rate is 7.25%.

Sensitivity of Net Pension Liability/(Asset) to the  
Single Discount Rate Assumption

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 2,405,365	\$ 2,174,348	\$ 1,990,300
Plan Fiduciary Net Position	<u>1,813,871</u>	<u>1,813,871</u>	<u>1,813,871</u>
Net Pension Liability/(Asset)	<u>\$ 591,494</u>	<u>\$ 360,477</u>	<u>\$ 176,429</u>

**Lisle-Woodridge Fire Protection District  
Notes to the Financial Statements (Continued)  
For the Year Ended December 31, 2019**

**14. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)**

*IMRF Pension Disclosures (Continued).*

Summary of Actuarial Methods and Assumptions  
Used in the Calculation of the Total Pension Liability

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Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 -2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). the IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). the IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality table applying the same adjustment that was applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information: There were no benefit changes during the year.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**14. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)**

*IMRF Pension Disclosures (Continued).*

Schedule of Changes in Net Pension Liability and Related Ratios	
Current Period	
Calendar Year Ended December 31, 2018	
A. Total pension liability	
1. Service cost	\$ 13,924
2. Interest on the total pension liability	158,527
3. Changes of benefit terms	0
4. Difference between expected and actual experience of the total pension liability	(71,957)
5. Changes of assumptions	49,028
6. Benefit payments, including refunds of employee contributions	(163,800)
7. Net change in total pension liability	(14,278)
8. Total pension liability – beginning	2,188,626
9. Total pension liability – ending	<u>\$ 2,174,348</u>
B. Plan fiduciary net position	
1. Contributions – employer	\$ 18,291
2. Contributions – employee	3,066
3. Net investment income	(143,779)
4. Benefit payments, including refunds of employee contributions	(163,800)
5. Other (net transfer)	61,007
6. Net change in plan fiduciary net position	(225,215)
7. Plan fiduciary net position – beginning	2,039,086
8. Plan fiduciary net position – ending	<u>\$ 1,813,871</u>
C. Net pension liability/(asset)	<u>\$ 360,477</u>
D. Plan fiduciary net position as a percentage of the total pension liability	83.42%
E. Covered Valuation Payroll	\$ 68,122
F. Net pension liability as a percentage of covered valuation payroll	529.16%

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**15. Retirement Fund Commitments – Firefighters’ Pension Fund**

*Plan Description.* The Firefighters’ Pension Plan is a single-employer defined benefit pension plan that covers all sworn Firefighters’ personnel. The Firefighters’ Pension Plan provides retirement, disability, and death benefits, as well as automatic annual cost of living adjustments, to plan members and their beneficiaries. The Bensenville Firefighters’ Pension Plan Fund issues a separate report that includes financial statements, note disclosures, and required supplementary information. The report may be obtained by contacting the Lisle-Woodridge Fire Protection District. Plan members are required to contribute 9.455% of their annual covered payroll. The District is required to contribute at an actuarially determined rate. Although this is a single-employer pension plan, the defined benefits and contribution requirements of the plan members and the District are governed by Illinois State Statutes and may only be amended by Illinois legislature. Administrative costs are financed through investments earnings. The plan’s latest actuarial valuation is December 31, 2019.

*Benefits Provided.* The Firefighters’ Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3% compounded annually thereafter.

*Funding Policy.* Covered employees are required to contribute 9.455% of their base salary to the Firefighters’ Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District’s contributions must accumulate to the point where the past service cost for the Firefighter’s Pension Plan is 90% funded, by the year 2040. The District has chosen to use the following parameters to fund its pension plan above and beyond the state minimum. For the Plan calendar year December 31, 2019, the District’s contribution was 63.76% of covered payroll.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**15. Retirement Fund Commitments – Firefighters’ Pension Fund (Continued)**

*Firefighters’ Pension Fund Disclosures.*

Actuarial Valuation Date	December 31, 2019
Measurement Date of the Net Pension Liability	December 31, 2019
Fiscal Year End	December 31, 2019

Membership

Number of	
- Retirees and Beneficiaries	83
- Inactive, Non-Retired Members	3
- Active Members	89
- Total	<u>175</u>

Covered Valuation Payroll	<u>\$ 8,588,992</u>
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Net Pension Liability

Total Pension Liability/(Asset)	\$ 153,493,899
Plan Fiduciary Net Position	<u>73,841,566</u>
Net Pension Liability/(Asset)	<u>\$ 79,652,333</u>

Plan Fiduciary Net Position as a Percentage of Total Pension Liability	48.11%
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Net Pension Liability as a Percentage of Covered Valuation Payroll	927.38%
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Development of the Single Discount Rate as of December 31, 2019

Long-Term Expected Rate of Investment Return	6.75%
Long-Term Municipal Bond Rate	2.74%
Single Discount Rate Calculated using December 31, 2019 Measurement Date	6.75%

Total Pension Expense/(Income)	<u>\$ 8,818,105</u>
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Deferred Outflows and Deferred Inflows of Resources by Source  
(to be recognized in Future Pension Expenses)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
1. Difference between expected and actual experience	\$ 3,369,565	\$ 0
2. Assumption Changes	16,390,916	18,780,383
3. Net Difference between projected and actual earnings on pension plan investments	<u>0</u>	<u>1,201,512</u>
4. Total	<u>\$ 19,760,481</u>	<u>\$ 19,981,895</u>

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**15. Retirement Fund Commitments – Firefighters’ Pension Fund (Continued)**

*Firefighters’ Pension Fund Disclosures (Continued).*

Deferred outflows and deferred inflows of resources will be recognized in future pension expense as follows:

Plan Year Ending December 31	Net Deferred Outflows of Resources
2020	\$ 889,786
2021	900,753
2022	862,728
2023	(4,951,630)
2024	1,003,097
Thereafter	1,073,852
	\$ (221,414)

The target allocation and long-term expected rate of return is as follows:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Equities		
Large Cap Domestic	15.00%	3.70%
Small Cap Domestic	10.00%	4.20%
International	11.00%	5.60%
Emerging Markets	9.00%	6.90%
Master Limited Partnerships	0.00%	7.40%
Public Real Estate	2.50%	3.10%
Hedge Funds Multi-strategy	8.00%	3.40%
Fixed Income		
High Yield	9.50%	3.10%
Core Fixed Income	32.00%	1.40%
Cash	3.00%	1.00%
	100.00%	

**Lisle-Woodridge Fire Protection District  
Notes to the Financial Statements (Continued)  
For the Year Ended December 31, 2019**

**15. Retirement Fund Commitments – Firefighters’ Pension Fund (Continued)**

*Firefighters’ Pension Fund Disclosures (Continued).*

The Discount Rate is 6.75% as of December 31, 2019. The following is a sensitivity analysis of total net pension liability to changes in the discount rate:

Sensitivity of Net Pension Liability/(Asset) to the Single Discount Rate Assumption			
	1% Decrease 5.75%	Current Single Discount Rate Assumption 6.75%	1% Increase 7.75%
Net Pension Liability/(Asset)	\$ 103,061,603	\$ 79,652,333	\$ 60,709,472

Summary of Actuarial Methods and Assumptions  
Used in the Calculation of the Total Pension Liability

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Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	5-Year Smoothed Market Value
Price Inflation	2.50%
Salary Increases	3.25% - 13.50%
Investment Rate of Return	6.75%
Mortality	Mortality rates were based on RP-2014 mortality tables adjusted for plan status, collar, and Illinois public pension data.

Other Information: There were no benefit changes during the year.

**Lisle-Woodridge Fire Protection District**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended December 31, 2019**

**15. Retirement Fund Commitments – Firefighters’ Pension Fund (Continued)**

*Firefighters’ Pension Fund Disclosures (Continued).*

Schedule of Changes in Net Pension Liability and Related Ratios  
Current Period  
Calendar Year Ended December 31, 2019

A. Total pension liability	
1. Service cost	\$ 2,077,169
2. Interest on the total pension liability	9,275,941
3. Changes of benefit terms	628,419
4. Difference between expected and actual experience of the total pension liability	3,042,977
5. Changes of assumptions	4,096,489
6. Benefit payments, including refunds of employee contributions	<u>(6,096,876)</u>
7. Net change in total pension liability	13,024,119
8. Total pension liability– beginning	<u>140,469,780</u>
9. Total pension liability – ending	<u><u>\$ 153,493,899</u></u>
B. Plan fiduciary net position	
1. Contributions – employer	\$ 5,476,514
2. Contributions – employee	802,247
3. Net investment income	10,929,044
4. Benefit payments, including refunds of employee contributions	(6,096,876)
5. Administrative and Other (net transfer)	<u>(65,868)</u>
6. Net change in plan fiduciary net position	11,045,061
7. Plan fiduciary net position – beginning	<u>62,796,505</u>
8. Plan fiduciary net position – ending	<u><u>\$ 73,841,566</u></u>
C. Net pension liability/(asset)	<u><u>\$ 79,652,333</u></u>
D. Plan fiduciary net position as a percentage of the total pension liability	48.11%
E. Covered Valuation Payroll	\$ 8,588,992
F. Net pension liability as a percentage of covered valuation payroll	927.38%



**Lisle-Woodridge Fire Protection District  
Other Post-Employment Benefits Disclosures  
For the Year Ended December 31, 2019**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Changes in Net OPEB Liability and Related Ratios  
Last 10 Plan Years (When Available)

<b>Measurement Date December 31,</b>	<u>2019</u>	<u>2018</u>
<b>Total OPEB liability</b>		
Service cost	\$ 393,073	\$ 354,491
Interest on the OPEB Liability	408,100	423,544
Changes of benefit terms	0	0
Difference between expected and actual experience of the OPEB Liability	0	(354,492)
Changes of assumptions	459,308	(1,884,944)
Benefit payments, including refunds of employee contributions	(448,101)	458,201
Other Changes	11,919	0
Implicit Benefit Payments	<u>0</u>	<u>(408,629)</u>
Net change in total OPEB liability	824,299	(1,411,829)
<b>Total OPEB liability– beginning</b>	<u>11,435,593</u>	<u>12,847,422</u>
<b>Total OPEB liability – ending</b>	<u>\$12,259,892</u>	<u>\$11,435,593</u>
<b>Plan fiduciary net position</b>		
<b>Plan fiduciary net position - Beginning</b>	<u>0</u>	<u>0</u>
<b>Plan fiduciary net position - Ending</b>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Net OPEB liability / (asset)</b>	<u>\$ 12,259,892</u>	<u>\$ 11,435,593</u>
Plan fiduciary net position as a percent of the OPEB Liability	0.00%	0.00%
Covered Valuation Payroll ("CVP")	\$ 9,578,543	\$ 7,677,654
Net OPEB liability as a % of CVP	127.99%	148.95%

**Notes to the Multiyear Schedule of Changes in Employer's Net OPEB Liability:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Lisle-Woodridge Fire Protection District  
IMRF Pension Disclosures  
For the Year Ended December 31, 2019**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Contributions  
Last 10 Fiscal Years (When Available)

Fiscal Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
12/31/2014	\$ 34,835	\$ 35,617	\$ (782)	\$ 335,923	10.60%
12/31/2015	32,811	32,811	0	329,439	9.96%
12/31/2016	26,536	26,536	0	266,162	9.97%
12/31/2017	14,285	14,285	0	127,549	11.20%
12/31/2018	18,291	18,291	0	68,122	26.85%
12/31/2019	11,518	11,518	0	56,515	20.38%

**Notes to the Multiyear Schedule of Contributions:**

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 7.50% annually, projected salary increases assumption of 3.75% to 14.50% plus 2.75% for inflation compounded annually and postretirement benefit increases of 3.50% compounded annually.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Lisle-Woodridge Fire Protection District  
IMRF Pension Disclosures (Continued)  
For the Year Ended December 31, 2019**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios  
Last 10 Plan Years (When Available)

Measurement Date December 31,	2018	2017	2016	2015	2014
<b>Total pension liability ("TPL")</b>					
Service cost	\$ 13,924	\$ 13,456	\$ 35,537	\$ 38,369	\$ 39,087
Interest on the TPL	158,527	160,311	146,974	137,328	124,499
Changes of benefit terms	0	0	0	0	0
Difference between expected and actual experience of the TPL	(71,957)	20,346	157,196	61,974	581
Changes of assumptions	49,028	(56,263)	(4,667)	4,534	69,700
Benefit payments, including refunds of employee contributions	(163,800)	(159,962)	(142,851)	(71,033)	(53,874)
Net change in total pension liability	(14,278)	(22,112)	192,189	171,172	179,993
<b>Total pension liability – beginning</b>	<u>2,188,626</u>	<u>2,210,738</u>	<u>2,018,549</u>	<u>1,847,377</u>	<u>1,667,384</u>
<b>Total pension liability – ending</b>	<u>\$2,174,348</u>	<u>\$2,188,626</u>	<u>\$2,210,738</u>	<u>\$2,018,549</u>	<u>\$1,847,377</u>
<b>Plan fiduciary net position</b>					
Contributions – employer	\$ 18,291	\$ 43,665	\$ 26,536	\$ 32,811	\$ 35,617
Contributions – employee	3,066	5,740	11,977	14,825	15,456
Net investment income	(143,779)	358,658	104,319	9,156	105,421
Benefit payments, including refunds of employee contributions	(163,800)	(159,962)	(142,851)	(71,033)	(53,874)
Other (net transfer)	61,007	(63,285)	47,914	(22,354)	10,744
Net change in plan fiduciary net position	(225,215)	184,816	47,895	(36,595)	113,364
<b>Plan fiduciary net position - Beginning</b>	<u>2,039,086</u>	<u>1,854,270</u>	<u>1,806,375</u>	<u>1,842,970</u>	<u>1,729,606</u>
<b>Plan fiduciary net position - Ending</b>	<u>\$1,813,871</u>	<u>\$2,039,086</u>	<u>\$1,854,270</u>	<u>\$1,806,375</u>	<u>\$1,842,970</u>
<b>Net pension liability / (asset)</b>	<u>\$ 360,477</u>	<u>\$ 149,540</u>	<u>\$ 356,468</u>	<u>\$ 212,174</u>	<u>\$ 4,407</u>
Plan fiduciary net position as a percent of the TPL	83.42%	93.17%	83.88%	89.49%	99.76%
Covered Valuation Payroll ("CVP")	\$ 68,122	\$ 127,549	\$ 266,162	\$ 329,439	\$ 335,923
Net pension liability as a % of CVP	529.16%	117.24%	133.93%	64.40%	1.31%

**Notes to the Multiyear Schedule of Changes in Employer's Net Pension Liability:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Lisle-Woodridge Fire Protection District  
Firefighters' Pension Disclosures  
For the Year Ended December 31, 2019**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Contributions  
Last 10 Fiscal Years (When Available)

Fiscal Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
12/31/2014	\$ 3,725,118	\$ 2,624,660	\$ 1,100,458	\$ 9,339,695	28.10%
12/31/2015	4,499,552	4,140,886	358,666	8,852,027	46.78%
12/31/2016	4,019,754	4,097,261	(77,507)	10,810,282	37.90%
12/31/2017	5,021,296	5,023,122	(1,826)	11,215,668	44.79%
12/31/2018	5,220,913	5,182,993	37,920	8,298,543	62.46%
12/31/2019	5,474,055	5,476,514	(2,459)	8,588,992	63.76%

**Notes to the Multiyear Schedule of Contributions:**

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 23 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 6.75% annually, projected salary increases assumption of 3.5% to 13.5% plus 2.50% for inflation compounded annually.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Lisle-Woodridge Fire Protection District  
Firefighters' Pension Disclosures (Continued)  
For the Year Ended December 31, 2019**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Investment Returns  
Last 10 Fiscal Years (When Available)

Fiscal Year Ending	Annual Money-weighted Rate of Return, Net of Investment Expense
12/31/2014	(a)
12/31/2015	-1.80%
12/31/2016	6.69%
12/31/2017	12.43%
12/31/2018	-7.08%
12/31/2019	17.27%

(a) - Information not readily available

**Notes to the Multiyear Schedule of Investment Returns:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Lisle-Woodridge Fire Protection District  
Firefighters' Pension Disclosures (Continued)  
For the Year Ended December 31, 2019**

**REQUIRED SUPPLEMENTARY INFORMATION**

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios  
Last 10 Plan Years (When Available)

Measurement Date	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
<b>Total pension liability ("TPL")</b>						
Service cost	\$ 2,077,169	\$ 2,111,643	\$ 3,043,639	\$ 2,892,643	\$ 2,804,569	\$ 2,386,907
Interest on the TPL	9,275,941	8,905,999	8,279,304	7,522,338	6,188,449	6,950,238
Changes of benefit terms	628,419	0	0	0	0	0
Difference between expected and actual experience of the TPL	3,042,977	272,156	47,026	25,530	1,465,301	0
Changes of assumptions	4,096,489	0	(32,830,550)	8,710,107	25,505,039	0
Benefit payments, including refunds of employee contributions	(6,096,876)	(5,521,479)	(4,890,606)	(4,408,121)	(3,932,498)	(3,313,183)
Net change in total pension liability	13,024,119	5,768,319	(26,351,187)	14,742,497	32,030,860	6,023,962
<b>Total pension liability – beginning</b>	<u>140,469,780</u>	<u>134,701,461</u>	<u>161,052,648</u>	<u>146,310,151</u>	<u>114,279,291</u>	<u>108,255,329</u>
<b>Total pension liability – ending</b>	<u>\$ 153,493,899</u>	<u>\$ 140,469,780</u>	<u>\$ 134,701,461</u>	<u>\$ 161,052,648</u>	<u>\$ 146,310,151</u>	<u>\$ 114,279,291</u>
<b>Plan fiduciary net position</b>						
Contributions – employer	\$ 5,476,514	\$ 5,182,993	\$ 5,023,122	\$ 4,097,261	\$ 4,140,886	\$ 2,624,660
Contributions – employee	802,247	805,696	803,347	820,909	869,161	921,288
Net investment income	10,929,044	(4,685,662)	7,442,971	3,755,804	(914,524)	1,586,521
Benefit payments, including refunds of employee contributions	(6,096,876)	(5,521,479)	(4,890,606)	(4,408,121)	(3,932,498)	(3,313,183)
Administrative expenses	(65,868)	(82,504)	(78,763)	(84,731)	(82,594)	(99,745)
Net change in plan fiduciary net position	11,045,061	(4,300,956)	8,300,071	4,181,122	80,431	1,719,541
<b>Plan fiduciary net position - Beginning</b>	<u>62,796,505</u>	<u>67,097,461</u>	<u>58,797,390</u>	<u>54,616,268</u>	<u>54,535,837</u>	<u>52,816,296</u>
<b>Plan fiduciary net position - Ending</b>	<u>\$ 73,841,566</u>	<u>\$ 62,796,505</u>	<u>\$ 67,097,461</u>	<u>\$ 58,797,390</u>	<u>\$ 54,616,268</u>	<u>\$ 54,535,837</u>
<b>Net pension liability / (asset)</b>	<u>\$ 79,652,333</u>	<u>\$ 77,673,275</u>	<u>\$ 67,604,000</u>	<u>\$ 102,255,258</u>	<u>\$ 91,693,883</u>	<u>\$ 59,743,454</u>
Plan fiduciary net position as a percent of the TPL	48.11%	44.70%	49.81%	36.51%	37.33%	47.72%
Covered Valuation Payroll ("CVP")	\$ 8,588,992	\$ 8,298,543	\$ 11,215,668	\$ 10,810,282	\$ 8,852,027	\$ 9,339,695
Net pension liability as a % of CVP	927.38%	935.99%	602.76%	945.91%	1,035.85%	639.67%

**Notes to the Multiyear Schedule of Changes in Employer's Net Pension Liability:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Lisle-Woodridge Fire Protection District**  
**General Fund**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
<b>Revenues</b>				
Property Taxes	\$ 8,598,613	\$ 8,598,613	\$ 8,647,867	\$ 49,254
Replacement Taxes	110,000	110,000	141,861	31,861
Charges for Services	76,250	76,250	122,237	45,987
Intergovernmental	135,000	135,000	85,649	(49,351)
Grants & Donations	15,500	15,500	26,741	11,241
Investment Income	50,500	50,500	286,062	235,562
Miscellaneous	4,000	4,000	0	(4,000)
<b>Total Revenues</b>	<u>8,989,863</u>	<u>8,989,863</u>	<u>9,310,417</u>	<u>320,554</u>
<b>Expenditures</b>				
Current				
Personnel	5,665,132	5,665,132	5,660,642	4,490
Commodities	248,769	248,769	163,072	85,697
Contractual	405,484	405,484	400,338	5,146
Capital Outlay	40,150	40,150	57,720	(17,570)
<b>Total Expenditures</b>	<u>6,359,535</u>	<u>6,359,535</u>	<u>6,281,772</u>	<u>77,763</u>
<b>Excess (Deficiency) of</b>				
<b>Revenues over Expenditures</b>	2,630,328	2,630,328	3,028,645	398,317
<b>Other Financing Uses</b>				
Transfers Out	(3,500,000)	(3,500,000)	(3,500,000)	0
<b>Total Other Financing Uses</b>	<u>(3,500,000)</u>	<u>(3,500,000)</u>	<u>(3,500,000)</u>	<u>0</u>
<b>Net Change in Fund Balance</b>	<u>\$ (869,672)</u>	<u>\$ (869,672)</u>	<u>(471,355)</u>	<u>\$ 398,317</u>
<b>Fund Balance,</b>				
<b>Beginning of Year</b>			9,056,683	
<b>Prior Period Adjustment</b>			(3,888,055)	
<b>Beginning of Year, Restated</b>			<u>5,168,628</u>	
<b>End of Year</b>			<u>\$ 4,697,273</u>	

See Independent Auditors' Report

**Lisle-Woodridge Fire Protection District  
Ambulance Fund  
Budgetary Comparison Schedule  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$ 4,546,910	\$ 4,546,910	\$ 4,570,083	\$ 23,173
Charges for Services	2,535,500	2,535,500	2,093,719	(441,781)
Investment Income	20,000	20,000	23,186	3,186
<b>Total Revenues</b>	<u>7,102,410</u>	<u>7,102,410</u>	<u>6,686,988</u>	<u>(415,422)</u>
<b>Expenditures</b>				
Current				
Personnel	5,766,036	5,766,036	5,648,976	117,060
Commodities	227,319	227,319	187,550	39,769
Contractual	727,198	727,198	498,544	228,654
Capital Outlay	60,150	60,150	176,321	(116,171)
<b>Total Expenditures</b>	<u>6,780,703</u>	<u>6,780,703</u>	<u>6,511,391</u>	<u>269,312</u>
<b>Excess of Revenues over Expenditures</b>	321,707	321,707	175,597	(146,110)
<b>Other Financing Uses</b>				
Transfers Out	(1,100,000)	(1,100,000)	(1,100,000)	0
<b>Total Other Financing Uses</b>	<u>(1,100,000)</u>	<u>(1,100,000)</u>	<u>(1,100,000)</u>	<u>0</u>
<b>Net Change in Fund Balance</b>	<u>\$ (778,293)</u>	<u>\$ (778,293)</u>	(924,403)	<u>\$ (146,110)</u>
<b>Fund Balance,</b>				
Beginning of Year			<u>5,565,626</u>	
End of Year			<u>\$ 4,641,223</u>	

See Independent Auditors' Report



**Lisle-Woodridge Fire Protection District**  
**Pension Tax Levy Fund**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$ 5,017,234	\$ 5,017,234	\$ 5,019,695	\$ 2,461
<b>Total Revenues</b>	<u>5,017,234</u>	<u>5,017,234</u>	<u>5,019,695</u>	<u>2,461</u>
<b>Expenditures</b>				
Current				
Retiree Benefits	5,474,055	5,474,055	5,476,516	(2,461)
<b>Total Expenditures</b>	<u>5,474,055</u>	<u>5,474,055</u>	<u>5,476,516</u>	<u>(2,461)</u>
<b>Deficiency of Revenues over Expenditures</b>	(456,821)	(456,821)	(456,821)	0
<b>Other Financing Sources</b>				
Transfers In	2,800,000	2,800,000	2,800,000	0
<b>Total Other Financing Sources</b>	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>	<u>0</u>
<b>Net Change in Fund Balance</b>	<u>\$ 2,343,179</u>	<u>\$ 2,343,179</u>	<u>2,343,179</u>	<u>\$ 0</u>
<b>Fund Balance,</b>				
Beginning of Year			0	
Prior Period Adjustment			<u>3,479,268</u>	
Beginning of Year, Restated			<u>3,479,268</u>	
End of Year			<u>\$ 5,822,447</u>	

See Independent Auditors' Report

**Lisle-Woodridge Fire Protection District  
Tort Liability Fund  
Budgetary Comparison Schedule  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$ 742,812	\$ 742,812	\$ 744,993	\$ 2,181
<b>Total Revenues</b>	<u>742,812</u>	<u>742,812</u>	<u>744,993</u>	<u>2,181</u>
<b>Expenditures</b>				
Current				
Personnel	82,905	82,905	82,905	0
Contractual				
Insurance	<u>791,000</u>	<u>791,000</u>	<u>682,733</u>	<u>108,267</u>
<b>Total Expenditures</b>	<u>873,905</u>	<u>873,905</u>	<u>765,638</u>	<u>108,267</u>
<b>Net Change in Fund Balance</b>	<u>\$ (131,093)</u>	<u>\$ (131,093)</u>	<u>(20,645)</u>	<u>\$ 110,448</u>
<b>Fund Balance,</b>				
Beginning of Year			<u>432,612</u>	
End of Year			<u>\$ 411,967</u>	

See Independent Auditors' Report

**Lisle-Woodridge Fire Protection District**  
**Notes to Required Supplementary Information**  
**For the Year Ended December 31, 2019**

Budgets are adopted on a basis consistent with generally accepted accounting principles. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

**Lisle-Woodridge Fire Protection District  
Capital Projects Fund  
Budgetary Comparison Schedule  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Investment Income	\$ 1,500	\$ 1,500	\$ 0	\$ (1,500)
Miscellaneous	0	0	4,861	4,861
<b>Total Revenues</b>	<u>1,500</u>	<u>1,500</u>	<u>4,861</u>	<u>3,361</u>
<b>Expenditures</b>				
Debt Service				
Principal	628,004	628,004	544,662	83,342
Interest	207,496	207,496	177,318	30,178
Capital Outlay	1,207,790	1,207,790	1,144,079	63,711
<b>Total Expenditures</b>	<u>2,043,290</u>	<u>2,043,290</u>	<u>1,866,059</u>	<u>177,231</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	(2,041,790)	(2,041,790)	(1,861,198)	180,592
<b>Other Financing Sources</b>				
Issuance of Capital Lease	562,990	562,990	431,427	(131,563)
Transfers In	1,375,500	1,375,500	1,375,500	0
<b>Total Other Financing Sources</b>	<u>1,938,490</u>	<u>1,938,490</u>	<u>1,806,927</u>	<u>(131,563)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (103,300)</u>	<u>\$ (103,300)</u>	<u>(54,271)</u>	<u>\$ 49,029</u>
<b>Fund Balance,</b>				
Beginning of Year			<u>683,378</u>	
End of Year			<u>\$ 629,107</u>	

**Lisle-Woodridge Fire Protection District  
Combining Fund Schedule - Non-major Funds  
Combining Balance Sheet  
December 31, 2019**

	Special Revenue Funds					Total
	Audit	IMRF	Social Security/ Medicare	OPEB	Foreign Fire Insurance	
<b>Assets</b>						
Cash and Investments	\$ 2,353	\$ 2,054	\$ 11,938	\$ 460,223	\$ 198,386	\$ 674,954
Receivables						
Property Taxes, Net of Allowance	2,393	2,393	126,808	0	0	131,594
<b>Total Assets</b>	<u>4,746</u>	<u>4,447</u>	<u>138,746</u>	<u>460,223</u>	<u>198,386</u>	<u>806,548</u>
<b>Total Deferred Outflows</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets and Deferred Outflows</b>	<u><u>4,746</u></u>	<u><u>4,447</u></u>	<u><u>138,746</u></u>	<u><u>460,223</u></u>	<u><u>198,386</u></u>	<u><u>806,548</u></u>
<b>Liabilities</b>						
Accrued Liabilities	0	0	937	0	0	937
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>937</u>	<u>0</u>	<u>0</u>	<u>937</u>
<b>Deferred Inflows</b>						
Deferred Property Taxes	2,393	2,393	126,808	0	0	131,594
<b>Total Deferred Inflows</b>	<u>2,393</u>	<u>2,393</u>	<u>126,808</u>	<u>0</u>	<u>0</u>	<u>131,594</u>
<b>Fund Balances</b>						
Restricted	2,353	2,054	11,001	460,223	198,386	674,017
<b>Total Fund Balances</b>	<u>2,353</u>	<u>2,054</u>	<u>11,001</u>	<u>460,223</u>	<u>198,386</u>	<u>674,017</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u><u>\$ 4,746</u></u>	<u><u>\$ 4,447</u></u>	<u><u>\$ 138,746</u></u>	<u><u>\$ 460,223</u></u>	<u><u>\$ 198,386</u></u>	<u><u>\$ 806,548</u></u>

**Lisle-Woodridge Fire Protection District**  
**Combining Fund Schedule - Non-major Funds**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**For the Year Ended December 31, 2019**

	Special Revenue Funds					Total
	Audit	IMRF	Social Security/ Medicare	OPEB	Foreign Fire Insurance	
<b>Revenues</b>						
Property Taxes	\$ 2,328	\$ 2,328	\$ 130,374	\$ 0	\$ 0	\$ 135,030
Intergovernmental	0	0	0	0	79,310	79,310
<b>Total Revenues</b>	<u>2,328</u>	<u>2,328</u>	<u>130,374</u>	<u>0</u>	<u>79,310</u>	<u>214,340</u>
<b>Expenditures</b>						
Current						
Public Safety						
Personnel	0	0	133,550	373,064	0	506,614
Contractual	0	0	0	0	60	60
Capital Outlay	0	0	0	0	41,115	41,115
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>133,550</u>	<u>373,064</u>	<u>41,175</u>	<u>547,789</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	2,328	2,328	(3,176)	(373,064)	38,135	(333,449)
<b>Other Financing Sources</b>						
Transfers In	0	0	0	424,500	0	424,500
<b>Total Other Financing Sources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>424,500</u>	<u>0</u>	<u>424,500</u>
<b>Net Change in Fund Balances</b>	2,328	2,328	(3,176)	51,436	38,135	91,051
<b>Fund Balance,</b>						
Beginning of Year	25	(274)	14,177	0	160,251	174,179
Prior Period Adjustment	0	0	0	408,787	0	408,787
Beginning of Year, Restated	<u>25</u>	<u>(274)</u>	<u>14,177</u>	<u>408,787</u>	<u>160,251</u>	<u>582,966</u>
End of Year	<u>\$ 2,353</u>	<u>\$ 2,054</u>	<u>\$ 11,001</u>	<u>\$ 460,223</u>	<u>\$ 198,386</u>	<u>\$ 674,017</u>

**Lisle-Woodridge Fire Protection District  
 Audit Fund  
 Budgetary Comparison Schedule  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$ 0	\$ 0	\$ 2,328	\$ 2,328
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>2,328</u>	<u>2,328</u>
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balance</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>2,328</u>	<u>\$ 2,328</u>
<b>Fund Balance,</b>				
Beginning of Year			<u>25</u>	
End of Year			<u>\$ 2,353</u>	

**Lisle-Woodridge Fire Protection District**  
**IMRF Fund**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$ 0	\$ 0	\$ 2,328	\$ 2,328
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>2,328</u>	<u>2,328</u>
<b>Expenditures</b>				
Current				
Personnel				
IMRF Contributions	3,235	3,235	0	3,235
<b>Total Expenditures</b>	<u>3,235</u>	<u>3,235</u>	<u>0</u>	<u>3,235</u>
<b>Net Change in Fund Balance</b>	<u>\$ (3,235)</u>	<u>\$ (3,235)</u>	2,328	<u>\$ 5,563</u>
<b>Fund Balance,</b>				
Beginning of Year			<u>(274)</u>	
End of Year			<u>\$ 2,054</u>	



**Lisle-Woodridge Fire Protection District**  
**Social Security/Medicare Fund**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$ 130,555	\$ 130,555	\$ 130,374	\$ (181)
Investment Income	500	500	0	(500)
<b>Total Revenues</b>	<u>131,055</u>	<u>131,055</u>	<u>130,374</u>	<u>(681)</u>
<b>Expenditures</b>				
Current				
Personnel				
Medicare	134,195	134,195	126,528	7,667
Social Security	4,293	4,293	7,022	(2,729)
<b>Total Expenditures</b>	<u>138,488</u>	<u>138,488</u>	<u>133,550</u>	<u>4,938</u>
<b>Net Change in Fund Balance</b>	<u>\$ (7,433)</u>	<u>\$ (7,433)</u>	<u>(3,176)</u>	<u>\$ 4,257</u>
<b>Fund Balance,</b>				
<b>Beginning of Year</b>			<u>14,177</u>	
<b>End of Year</b>			<u>\$ 11,001</u>	

**Lisle-Woodridge Fire Protection District**  
**OPEB Fund**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Total Revenues</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures</b>				
Current				
Personnel				
Employee Benefits	299,405	299,405	373,064	(73,659)
<b>Total Expenditures</b>	299,405	299,405	373,064	(73,659)
<b>Deficiency of Revenues over Expenditures</b>	(299,405)	(299,405)	(373,064)	(73,659)
<b>Other Financing Sources</b>				
Transfers In	424,500	424,500	424,500	0
<b>Total Other Financing Sources</b>	424,500	424,500	424,500	0
<b>Net Change in Fund Balance</b>	<u>\$ 125,095</u>	<u>\$ 125,095</u>	51,436	<u>\$ (73,659)</u>
<b>Fund Balance,</b>				
Beginning of Year			0	
Prior Period Adjustment			408,787	
Beginning of Year, Restated			<u>408,787</u>	
End of Year			<u>\$ 460,223</u>	

**Lisle-Woodridge Fire Protection District  
Foreign Fire Insurance Fund  
Budgetary Comparison Schedule  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended December 31, 2019**

	<b>Actual*</b>
<b>Revenues</b>	
Intergovernmental	\$ 79,310
Miscellaneous	0
	0
<b>Total Revenues</b>	79,310
<b>Expenditures</b>	
Current	
Contractual	60
Capital Outlay	
Station and Equipment	41,115
	41,115
<b>Total Expenditures</b>	41,175
<b>Net Change in Fund Balance</b>	38,135
<b>Fund Balance,</b>	
<b>Beginning of Year</b>	160,251
<b>End of Year</b>	\$ 198,386

\* - The Foreign Fire Insurance Fund does not have a legally adopted budgeted.

## STATISTICAL SECTION (UNAUDITED)

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Page(s)

### **Financial Trend Schedules**

These schedules contain trend information to help the reader understand how the District's financial performance and well-being has changed over time.

73 - 81

### **Revenue Capacity Schedules**

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

82 - 83

### **Debt Capacity Schedules**

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.

84 - 88

### **Demographic and Economic Schedules**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

89 - 90

### **Operating Schedules**

These schedules contain service and asset 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.

91 - 93

**Lisle-Woodridge Fire Protection District**  
**Government-Wide Net Position by Component**  
**Last Ten Fiscal Years**  
**December 31, 2019**

<u>Fiscal Year</u>	<u>Net Investment in Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
<u>Government Activities</u>				
2010	\$ 2,545,579	\$ 2,107,986	\$ 568,268	\$ 5,221,833
2011	2,611,755	1,241,455	261,182	4,114,392
2012	1,737,113	1,662,005	(153,753)	3,245,365
2013	2,297,411	1,299,437	(2,434,850)	1,161,998
2014	2,420,055	1,235,429	(4,750,024)	(1,094,540)
2015	2,636,817	945,689	(58,442,072)	(54,859,566)
2016	1,874,875	1,019,463	(68,797,785)	(65,903,447)
2017	2,328,194	2,006,187	(67,696,090)	(63,361,709)
2018	2,795,333	475,598	(76,475,023)	(73,204,092)
2019	3,013,628	6,728,166	(85,181,934)	(75,440,140)
<u>Business Activities</u>				
2010	\$ (13,734)	\$ 0	\$ (146,800)	\$ (160,534)
2011	89,819	0	(144,536)	(54,717)
2012	0	0	0	0
2013	0	0	0	0
2014	0	0	0	0
2015	0	0	0	0
2016	0	0	0	0
2017	0	0	0	0
2018	0	0	0	0
2019	0	0	0	0
<u>Total Primary Government</u>				
2010	\$ 2,531,845	\$ 2,107,986	\$ 421,468	\$ 5,061,299
2011	2,701,574	1,241,455	116,646	4,059,675
2012	1,737,113	1,662,005	(153,753)	3,245,365
2013	2,297,411	1,299,437	(2,434,850)	1,161,998
2014	2,420,055	1,235,429	(4,750,024)	(1,094,540)
2015	2,636,817	945,689	(58,442,072)	(54,859,566)
2016	1,874,875	1,019,463	(68,797,785)	(65,903,447)
2017	2,328,194	2,006,187	(67,696,090)	(63,361,709)
2018	2,795,333	475,598	(76,475,023)	(73,204,092)
2019	3,013,628	6,728,166	(85,181,934)	(75,440,140)

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District**  
**Government-Wide Expenses, Program Revenues and Net Expenses**  
**Last Ten Fiscal Years**  
**December 31, 2019**

<b>EXPENSES</b>					
Governmental Activities					
Fiscal Year	Fire Prevention	Interest on Long-Term Debt	Subtotal		
2010	\$ 18,398,916	\$ 329,288	\$		18,728,204
2011	18,556,264	344,007			18,900,271
2012	18,670,954	350,056			19,021,010
2013	20,416,823	250,243			20,667,066
2014	20,776,043	222,078			20,998,121
2015	24,335,474	206,129			24,541,603
2016	26,106,745	194,781			26,301,526
2017	22,716,400	179,260			22,895,660
2018	22,801,131	167,814			22,968,945
2019	23,711,359	169,751			23,881,110
<b>PROGRAM REVENUES</b>					
Governmental Activities					
	Charges for Services	Operating Grants & Contributions	Subtotal		
2010	\$ 1,490,289	\$ 62,886	\$		1,553,175
2011	1,346,609	42,614			1,389,223
2012	1,477,277	62,143			1,539,420
2013	1,296,230	79,175			1,375,405
2014	1,376,500	85,728			1,462,228
2015	1,561,581	49,687			1,611,268
2016	2,129,372	3,185			2,132,557
2017	2,526,211	1,000			2,527,211
2018	2,565,720	7,575			2,573,295
2019	2,215,956	26,741			2,242,697
<b>TOTAL NET EXPENSE</b>					
Governmental Activities					
2010			\$		(17,175,029)
2011					(17,511,048)
2012					(17,481,590)
2013					(19,291,661)
2014					(19,535,893)
2015					(22,930,335)
2016					(24,168,969)
2017					(20,368,449)
2018					(20,395,650)
2019					(21,638,413)

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District**  
**Government-Wide Expenses, Program Revenues and Net Expenses**  
**Last Ten Fiscal Years (Continued)**  
**December 31, 2019**

<b>EXPENSES</b>					
Business-type Activities					
Fiscal Year	Fire Alarm Radio Network	Interest on Long-Term Debt	Subtotal		
2010	\$ 378,250	\$ 0	\$	378,250	
2011	83,832	0		83,832	
2012	88,614	0		88,614	
2013	0	0		0	
2014	0	0		0	
2015	0	0		0	
2016	0	0		0	
2017	0	0		0	
2018	0	0		0	
2019	0	0		0	
<b>PROGRAM REVENUES</b>					
Business-type Activities					
	Charges for Services	Operating Grants & Contributions	Subtotal		
2010	\$ 218,311	\$ 0	\$	218,311	
2011	189,268	0		189,268	
2012	0	0		0	
2013	0	0		0	
2014	0	0		0	
2015	0	0		0	
2016	0	0		0	
2017	0	0		0	
2018	0	0		0	
2019	0	0		0	
<b>TOTAL NET EXPENSE</b>					
Business-type Activities					
2010			\$	(159,939)	
2011				105,436	
2012				(88,614)	
2013				0	
2014				0	
2015				0	
2016				0	
2017				0	
2018				0	
2019				0	

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District**  
**Government-Wide General Revenues and Other Changes in Net Position**  
**Last Ten Fiscal Years**  
**December 31, 2019**

**GENERAL REVENUES AND TRANSFERS**

Governmental Activities

Fiscal Year	Property Taxes	Replacement Taxes	Interest Income	Miscellaneous	Transfers	Subtotal
2010	\$ 15,701,697	\$ 124,846	\$ 18,210	\$ 85,863	\$ 0	\$ 15,930,616
2011	16,119,859	110,015	21,528	152,205	0	16,403,607
2012	16,541,455	110,216	29,223	(68,331)	0	16,612,563
2013	16,787,979	122,185	27,361	270,799	0	17,208,324
2014	17,175,661	125,787	(242,755)	220,632	0	17,279,325
2015	17,491,556	134,132	34,065	205,465	0	17,865,218
2016	17,893,801	119,242	19,057	192,325	0	18,224,425
2017	18,411,985	125,513	40,975	151,088	0	18,729,561
2018	18,513,993	114,106	166,849	254,780	0	19,049,728
2019	19,117,668	141,861	309,248	169,820	0	19,738,597

**TOTAL CHANGE IN NET POSITION**

Governmental Activities

2010	\$ (1,244,413)
2011	(1,107,441)
2012	(869,027)
2013	(2,083,337)
2014	(2,256,568)
2015	(5,065,117)
2016	(5,944,544)
2017	(1,638,888)
2018	(1,345,922)
2019	(1,899,816)

Data Source  
Fire District Records



**Lisle-Woodridge Fire Protection District**  
**Government-Wide General Revenues and Other Changes in Net Position**  
**Last Ten Fiscal Years (Continued)**  
**December 31, 2019**

**GENERAL REVENUES AND TRANSFERS**

Business-type Activities

Fiscal Year	Property Taxes	Replacement Taxes	Interest Income	Miscellaneous	Transfers	Subtotal
2010	\$ 0	\$ 0	\$ 0	\$ 1,551	\$ 0	\$ 1,551
2011	0	0	0	381	0	381
2012	0	0	0	143,331	0	143,331
2013	0	0	0	0	0	0
2014	0	0	0	0	0	0
2015	0	0	0	0	0	0
2016	0	0	0	0	0	0
2017	0	0	0	0	0	0
2018	0	0	0	0	0	0
2019	0	0	0	0	0	0

**TOTAL CHANGE IN NET POSITION**

Business-type Activities

2010	\$ (158,388)
2011	105,817
2012	54,717
2013	0
2014	0
2015	0
2016	0
2017	0
2018	0
2019	0

**TOTAL CHANGE IN NET POSITION**

Primary Government

2010	\$ (1,402,801)
2011	(1,001,624)
2012	(814,310)
2013	(2,083,337)
2014	(2,256,568)
2015	(5,065,117)
2016	(5,944,544)
2017	(1,638,888)
2018	(1,345,922)
2019	(1,899,816)

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District  
Fund Balances of Governmental Funds  
Major Funds and Other Governmental Funds  
Last Ten Fiscal Years  
December 31, 2019**

<b>GENERAL FUND</b>							
Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2010	\$ 968,755	\$ 4,319,049	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,287,804
2011	0	0	0	0	0	5,290,594	5,290,594
2012	0	0	0	0	0	5,672,989	5,672,989
2013	0	0	0	0	0	5,623,077	5,623,077
2014	0	0	0	0	0	5,009,471	5,009,471
2015	0	0	0	0	0	5,964,419	5,964,419
2016	0	0	109,142	0	0	7,245,042	7,354,184
2017	0	0	563,773	0	0	6,388,263	6,952,036
2018	0	0	0	0	0	9,056,683	9,056,683
2019	0	0	1,346	0	0	4,695,927	4,697,273

<b>ALL OTHER GOVERNMENTAL FUNDS</b>							
Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2010	\$ 957,225	\$ 3,831,929	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,789,154
2011	0	0	50,858	1,190,597	4,384,981	0	5,626,436
2012	0	0	518,508	1,662,005	4,307,892	0	6,488,405
2013	0	0	35,000	1,299,437	4,160,047	0	5,494,484
2014	0	0	38,100	1,235,429	4,633,055	0	5,906,584
2015	0	0	0	945,689	4,169,845	0	5,115,534
2016	0	0	472,689	1,019,463	4,180,826	(264,599)	5,408,379
2017	0	0	606,231	2,006,187	5,114,923	(208,382)	7,518,959
2018	0	0	281,467	475,598	6,099,004	(274)	6,855,795
2019	0	0	522,767	6,728,166	4,927,828	0	12,178,761

<b>TOTAL GOVERNMENTAL FUNDS</b>							
Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2010	\$ 1,925,980	\$ 8,150,978	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,076,958
2011	0	0	50,858	1,190,597	4,384,981	5,290,594	10,917,030
2012	0	0	518,508	1,662,005	4,307,892	5,672,989	12,161,394
2013	0	0	35,000	1,299,437	4,160,047	5,623,077	11,117,561
2014	0	0	38,100	1,235,429	4,633,055	5,009,471	10,916,055
2015	0	0	0	945,689	4,169,845	5,964,419	11,079,953
2016	0	0	581,831	1,019,463	4,180,826	6,980,443	12,762,563
2017	0	0	1,170,004	2,006,187	5,114,923	6,179,881	14,470,995
2018	0	0	281,467	475,598	6,099,004	9,056,409	15,912,478
2019	0	0	524,113	6,728,166	4,927,828	4,695,927	16,876,034

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District**  
**Summary of Changes in Total Governmental Fund Balances**  
**With Beginning and Ending Total Fund Balances**  
**Last Ten Fiscal Years**  
**December 31, 2019**

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Prior Period Adjustment</u>	<u>Net Change in Fund Balance</u>	<u>Beginning Fund Balance</u>	<u>Ending Fund Balance</u>
2010	\$ 17,476,485	\$ 16,313,599	\$ 7,306	\$ 196,660	\$ 1,366,852	\$ 8,710,106	\$ 10,076,958
2011	17,776,630	18,305,776	1,565,850	(196,632)	840,072	10,076,958	10,917,030
2012	18,283,962	17,811,749	772,181	(30)	1,244,364	10,917,030	12,161,394
2013	18,565,229	19,671,124	62,062	0	(1,043,833)	12,161,394	11,117,561
2014	18,741,553	18,943,059	0	0	(201,506)	11,117,561	10,916,055
2015	19,476,486	19,313,879	1,291	0	163,898	10,916,055	11,079,953
2016	20,356,982	18,674,372	0	0	1,682,610	11,079,953	12,762,563
2017	21,256,772	19,548,340	0	0	1,708,432	12,762,563	14,470,995
2018	21,616,870	20,181,540	6,153	0	1,441,483	14,470,995	15,912,478
2019	21,981,294	21,449,165	431,427	0	963,556	15,912,478	16,876,034

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District  
Governmental Funds Revenues  
Last Ten Fiscal Years  
December 31, 2019**

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Taxes										
Property Taxes	\$ 15,701,697	\$ 16,119,859	\$ 16,541,455	\$ 16,787,979	\$ 17,175,661	\$ 17,491,556	\$ 17,893,801	\$ 18,411,985	\$ 18,513,993	\$ 19,117,668
Replacement Taxes	124,846	110,015	110,216	122,185	125,787	134,132	119,242	125,513	114,106	141,861
Intergovernmental	65,770	55,381	50,735	200,789	211,440	184,266	132,111	140,573	175,663	164,959
Charges for Services	1,490,289	1,346,609	1,477,277	1,296,230	1,376,500	1,561,121	2,129,372	2,526,211	2,565,720	2,215,956
Grants/Contributions	62,886	42,614	62,143	79,175	85,728	49,687	3,185	1,000	7,575	26,741
Investment Income	18,210	21,528	29,223	27,361	(242,755)	34,065	19,057	40,975	166,849	309,248
Miscellaneous	12,787	80,624	12,913	51,510	9,192	21,659	60,214	10,515	72,964	4,861
<b>Total Revenues</b>	<b>\$ 17,476,485</b>	<b>\$ 17,776,630</b>	<b>\$ 18,283,962</b>	<b>\$ 18,565,229</b>	<b>\$ 18,741,553</b>	<b>\$ 19,476,486</b>	<b>\$ 20,356,982</b>	<b>\$ 21,256,772</b>	<b>\$ 21,616,870</b>	<b>\$ 21,981,294</b>

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District  
Governmental Funds Expenditures  
Last Ten Fiscal Years  
December 31, 2019**

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Public Safety	\$ 14,867,470	\$ 15,211,649	\$ 16,064,378	\$ 17,090,850	\$ 17,003,141	\$ 17,662,910	\$ 16,517,911	\$ 17,960,651	\$ 18,964,103	\$ 18,783,642
General Government	660,268	782,810	710,133	518,508	736,598	575,505	1,283,731	800,193	426,221	524,308
Capital Outlay	148,965	1,681,358	197,824	844,145	369,472	310,523	178,561	87,915	160,066	1,419,235
Debt Service										
Principal	306,944	312,548	482,513	953,951	603,517	551,362	494,467	512,838	458,004	544,662
Interest	329,952	317,411	356,901	263,670	230,331	213,579	199,702	186,743	173,146	177,318
<b>Total Expenditures</b>	<b>\$ 16,313,599</b>	<b>\$ 18,305,776</b>	<b>\$ 17,811,749</b>	<b>\$ 19,671,124</b>	<b>\$ 18,943,059</b>	<b>\$ 19,313,879</b>	<b>\$ 18,674,372</b>	<b>\$ 19,548,340</b>	<b>\$ 20,181,540</b>	<b>\$ 21,449,165</b>

Ratio of Debt Service Expenditures to Total Non-Capital Outlay Expenditures:

Debt Service Total	\$ 636,896	\$ 629,959	\$ 839,414	\$ 1,217,621	\$ 833,848	\$ 764,941	\$ 694,169	\$ 699,581	\$ 631,150	\$ 721,980
Non-capital Total	16,164,634	16,624,418	17,613,925	18,826,979	18,573,587	19,003,356	18,495,811	19,460,425	20,021,474	20,029,930
Ratio	3.94%	3.79%	4.77%	6.47%	4.49%	4.03%	3.75%	3.59%	3.15%	3.60%

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District  
Property Tax Rates, Levies and Extensions  
Last Ten Fiscal Years  
December 31, 2019**

<b>Fiscal Year Levy Year</b>	<b>2010 2009</b>	<b>2011 2010</b>	<b>2012 2011</b>	<b>2013 2012</b>	<b>2014 2013</b>	<b>2015 2014</b>	<b>2016 2015</b>	<b>2017 2016</b>	<b>2018 2017</b>	<b>2019 2018</b>
Total Tax Levy	\$ 16,145,225	\$ 16,440,595	\$ 16,947,780	\$ 17,186,070	\$ 17,672,000	\$ 18,080,000	\$ 17,894,671	\$ 18,466,272	\$ 18,655,795	\$ 19,153,495
Tax Collections	15,700,130	16,108,839	16,469,555	16,786,591	17,174,597	17,490,416	17,850,841	18,408,244	18,509,156	19,117,194
Percentage of Taxes Collected	97.24%	97.98%	97.18%	97.68%	97.19%	96.74%	99.76%	99.69%	99.21%	99.81%
Collections in Subsequent Years	5,514	2,477	215	51	792	42,966	3,870	4,084	5,312	0
Total Collections to Date	15,705,644	16,111,316	16,469,770	16,786,642	17,175,389	17,533,382	17,854,711	18,412,328	18,514,468	19,117,194
Total Collections to Date as a % of the Levy	97.28%	98.00%	97.18%	97.68%	97.19%	96.98%	99.78%	99.71%	99.24%	99.81%

Data Source

Office of DuPage County Clerk and Audited Financial Statements

**Lisle-Woodridge Fire Protection District**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**December 31, 2019**

<b>Levy Year</b>	<b>Collection Year</b>	<b>County</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Railroad Property</b>	<b>Farm Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Estimated Actual Taxable Value</b>
2009	2010	DuPage County	1,979,747,765	526,355,629	56,077,090	709,673	61,844	2,562,952,001	0.6105	7,688,856,003	33.333%
		Will County	1,783,400	0	0	0	0	1,783,400			
2010	2011	DuPage County	1,867,946,537	492,426,436	52,777,730	777,888	63,861	2,413,992,452	0.6682	7,241,977,356	33.333%
		Will County	1,564,300	0	0	0	0	1,564,300			
2011	2012	DuPage County	1,745,152,866	479,421,321	50,302,510	928,727	66,079	2,275,871,503	0.7187	6,827,614,509	33.333%
		Will County	1,530,305	0	0	0	0	1,530,305			
2012	2013	DuPage County	1,603,353,699	470,726,959	48,585,600	993,194	68,490	2,123,727,942	0.7920	6,371,183,826	33.333%
		Will County	1,383,400	0	0	0	0	1,383,400			
2013	2014	DuPage County	1,518,178,274	449,159,462	46,801,230	1,080,143	55,036	2,015,274,145	0.8540	6,045,822,435	33.333%
		Will County	1,383,400	0	0	0	0	1,383,400			
2014	2015	DuPage County	1,553,678,656	463,792,300	46,446,110	1,142,505	57,839	2,065,117,410	0.8727	6,195,352,230	33.333%
		Will County	1,560,400	0	0	0	0	1,560,400			
2015	2016	DuPage County	1,657,160,311	484,969,291	48,690,000	1,297,781	59,195	2,192,176,578	0.8652	6,576,529,734	33.333%
		Will County	1,657,300	0	0	0	0	1,657,300			
2016	2017	DuPage County	1,717,774,622	484,410,070	50,206,820	1,446,436	59,748	2,253,897,696	0.8272	6,761,693,088	33.333%
		Will County	1,669,366	0	0	0	0	1,669,366			
2017	2018	DuPage County	1,780,190,808	498,011,836	51,209,870	1,554,179	130,918	2,331,097,611	0.8211	6,993,292,833	33.333%
		Will County	1,565,543	0	0	0	0	1,565,543			
2018	2019	DuPage County	1,846,460,427	514,311,647	52,427,340	1,803,004	130,356	2,415,132,774	0.8173	7,245,398,322	33.333%
		Will County	1,638,497	0	0	0	0	1,638,497			

Note: Property in the District is reassessed every three years. Property is assessed at 33.333% of actual value. Property tax rates are per \$100 of assessed valuation.

Data Source

DuPage County Clerk's Office

**Lisle-Woodridge Fire Protection District**  
**Property Tax Rates - Direct & Overlapping Governments**  
**Last Ten Fiscal Years**  
**December 31, 2019**

Tax Rates Per \$100 Equalized Assessed Valuation

Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Fire District Rates</b>										
Lisle-Woodridge Fire Protection District										
Corporate	0.295	0.298	0.320	0.335	0.370	0.380	0.370	0.368	0.371	0.370
Ambulance	0.267	0.283	0.299	0.338	0.256	0.246	0.235	0.224	0.196	0.179
Tort liability	0.041	0.044	0.042	0.053	0.034	0.034	0.023	0.024	0.032	0.033
Firefighters' pension	0.056	0.085	0.120	0.117	0.206	0.198	0.188	0.207	0.216	0.231
Illinois Municipal Retirement	0.002	0.001	0.001	0.001	0.002	0.002	0.002	0.000	0.000	0.000
Medicare/Social Security	0.007	0.008	0.009	0.010	0.005	0.005	0.005	0.005	0.006	0.005
Audit	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.001
<b>Total direct rates</b>	<b>0.668</b>	<b>0.719</b>	<b>0.792</b>	<b>0.854</b>	<b>0.873</b>	<b>0.865</b>	<b>0.822</b>	<b>0.827</b>	<b>0.821</b>	<b>0.818</b>
<b>Overlapping Rates</b>										
Village of Lisle	0.400	0.429	0.468	0.502	0.513	0.508	0.484	0.473	0.464	0.459
Village of Woodridge	0.257	0.277	0.296	0.317	0.317	0.307	0.289	0.276	0.266	0.254
Milton Township	0.037	0.041	0.044	0.047	0.048	0.048	0.048	0.045	0.044	0.041
Lisle Township	0.045	0.048	0.026	0.055	0.056	0.055	0.053	0.051	0.051	0.051
DuPage County	0.166	0.177	0.193	0.204	0.206	0.197	0.185	0.175	0.167	0.166
Lisle Park District	0.423	0.446	0.488	0.529	0.542	0.541	0.517	0.517	0.519	0.480
Woodridge Park District	0.472	0.503	0.555	0.597	0.597	0.604	0.578	0.570	0.559	0.545
DuPage County Forest Preserve District	0.132	0.141	0.154	0.166	0.169	0.162	0.151	0.131	0.128	0.124
School Districts	19.186	21.150	23.383	25.266	25.888	25.332	24.083	23.755	23.370	23.155
<b>Total</b>	<b>21.786</b>	<b>23.931</b>	<b>26.398</b>	<b>28.536</b>	<b>29.209</b>	<b>28.620</b>	<b>27.209</b>	<b>26.819</b>	<b>26.391</b>	<b>26.091</b>
The District's % of Total	3.07%	3.00%	3.00%	2.99%	2.99%	3.02%	3.02%	3.08%	3.11%	3.14%

Data Source

Office of the County Clerk's Office



**Lisle-Woodridge Fire Protection District  
Principal Taxpayers  
December 31, 2019**

Taxpayer	2018 (*)			2009 (*)		
	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation
Navistar, Inc.	\$ 40,625,220	1	1.68%			
CP Lisle SPV LLC	29,214,960	2	1.21%			
JVM Avant Apartments	13,933,950	3	0.58%			
2611 Corporate West Drive	12,564,010	4	0.52%			
Three Galleria Tower	11,959,800	5	0.49%			
Resource Real Estate	14,445,370	6	0.60%	\$ 8,125,850	10	0.32%
Towers Four Lakes Capital	8,937,940	7	0.37%			
Dawn Acquisitions LLC	8,738,830	8	0.36%			
Griffin Capital Investors	8,726,920	9	0.36%	12,830,840	4	0.50%
Millbrook Lisle 801 LLC	8,463,550	10	0.35%	25,549,430	3	1.00%
NS MGP Inc.				28,661,760	1	1.12%
Central Park of Lisle I, II and III				27,125,760	2	1.06%
Arboretum Lakes I LLC				11,498,850	5	0.45%
Aimco				10,588,940	6	0.41%
Great Lakes Prop Group				9,289,330	7	0.36%
Half Day Lisle LLC				8,448,480	8	0.33%
HDG MANSUR Invest Services				8,420,040	9	0.33%
	<b>\$ 157,610,550</b>		<b>6.52%</b>	<b>\$ 150,539,280</b>		<b>5.87%</b>

\* Most recent information available

Data Source

DuPage County Clerk's Office, Village of Lisle, Village of Woodridge

**Lisle-Woodridge Fire Protection District  
Direct and Overlapping Governmental Activities Debt  
December 31, 2019**

	Governmental Activities Debt	Percentage Applicable to District*	Amount Applicable to District
<b>Direct</b>			
Lisle-Woodridge Fire Protection District	\$ 4,737,782	100%	\$ 4,737,782
Subtotal	<u>4,737,782</u>		<u>4,737,782</u>
<b>Overlapping</b>			
Cities and Villages	16,925,218	78.45%	13,277,834
Park Districts	90,833,380	33.34%	30,283,849
School Districts	459,434,126	29.60%	135,992,501
Forest Preserve	217,999,849	6.14%	13,385,191
County	186,444,944	5.81%	10,832,451
Community Colleges	221,310,000	5.47%	12,105,657
Other	29,340,000	3.45%	1,012,230
Subtotal	<u>1,222,287,517</u>		<u>216,889,713</u>
<b>Total</b>	<u>\$ 1,227,025,299</u>		<u>\$ 221,627,495</u>

\* Determined by the ratio of assessed value of property in the District subject to taxation by the Governmental Unit to the assessed value of property of the Governmental Unit.

Date Source

DuPage County Clerk's Office and Local Taxing Units

**Lisle-Woodridge Fire Protection District**  
**Ratios of Outstanding Debt**  
**Last Ten Years**  
**December 31, 2019**

<u>Fiscal Year</u> <u>Tax Year</u>	<u>2010</u> <u>2009</u>	<u>2011</u> <u>2010</u>	<u>2012</u> <u>2011</u>	<u>2013</u> <u>2012</u>	<u>2014</u> <u>2013</u>	<u>2015</u> <u>2014</u>	<u>2016</u> <u>2015</u>	<u>2017</u> <u>2016</u>	<u>2018</u> <u>2017</u>	<u>2019</u> <u>2018</u>
Population	79,427	75,361	75,361	75,361	75,361	75,361	75,361	76,411	76,411	76,411
Estimated Personal Income of Population (in thousands)	1,757,274	1,973,235	2,002,274	1,981,587	2,151,538	2,251,824	2,261,304	2,233,342	2,296,367	2,386,018
Estimated Actual Value of Property (in thousands)	7,694,206	7,246,670	6,832,205	6,375,334	6,049,972	6,200,033	6,581,501	6,766,701	6,997,989	7,250,313
Total Outstanding Debt	7,095,237	8,235,311	8,484,112	7,334,349	6,730,832	6,358,434	5,853,440	5,330,075	4,861,544	4,737,782
Debt as a Percentage of Personal Income of Population	0.40%	0.42%	0.42%	0.37%	0.31%	0.28%	0.26%	0.24%	0.21%	0.20%
Debt as a Percentage of Estimated Actual Property Value	0.09%	0.11%	0.12%	0.12%	0.11%	0.10%	0.09%	0.08%	0.07%	0.07%
Debt Per Capita	\$ 89	\$ 109	\$ 113	\$ 97	\$ 89	\$ 84	\$ 78	\$ 70	\$ 64	\$ 62

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District  
Debt Limit Information  
Last Ten Years  
December 31, 2019**

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Tax Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Equalized Assessed Valuation (EAV) (in thousands)	\$ 2,564,735	\$ 2,415,557	\$ 2,277,402	\$ 2,125,111	\$ 2,016,658	\$ 2,066,678	\$ 2,193,834	\$ 2,255,567	\$ 2,332,663	\$ 2,416,771
Debt Limit 5.75% of EAV	147,472,286	138,894,513	130,950,604	122,193,902	115,957,809	118,833,974	126,145,448	129,695,106	134,128,131	138,964,348
Debt Outstanding Applicable to Limit	7,095,237	8,235,311	8,484,112	7,334,349	6,730,832	6,358,434	5,853,440	5,330,075	4,861,544	4,737,782
Legal Debt Margin	<u>140,377,049</u>	<u>130,659,202</u>	<u>122,466,492</u>	<u>114,859,553</u>	<u>109,226,977</u>	<u>112,475,540</u>	<u>120,292,008</u>	<u>124,365,031</u>	<u>129,266,587</u>	<u>134,226,566</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>4.81%</u>	<u>5.93%</u>	<u>6.48%</u>	<u>6.00%</u>	<u>5.80%</u>	<u>5.35%</u>	<u>4.64%</u>	<u>4.11%</u>	<u>3.62%</u>	<u>3.41%</u>

Data Source  
Fire district records

**Lisle-Woodridge Fire Protection District  
Demographic and Economic Information  
December 31, 2019**

Fiscal Year	Population			Personal Income (in Thousands)	Per Capita Personal Income	Personal Income (in Thousands)	Per Capita Personal Income	Unemployment Rate	Unemployment Rate
	Lisle	Woodridge	Unincorporated	Lisle	Lisle	Woodridge	Woodridge	Lisle	Woodridge
2019	23,440	32,971	20,000	\$ 981,503	\$ 41,873	\$ 1,404,515	\$ 40,768	3.80%	2.70%
2018	23,440	32,971	20,000	982,769	41,927	1,313,598	39,841	3.70%	2.60%
2017	23,440	32,971	20,000	969,498	41,361	1,263,844	38,332	4.90%	3.70%
2016	22,390	32,971	20,000	947,410	42,314	1,313,894	39,850	4.90%	4.00%
2015	22,390	32,971	20,000	966,285	43,157	1,285,539	38,990	4.80%	4.30%
2014	22,390	32,971	20,000	899,563	40,177	1,251,975	37,972	4.90%	4.20%
2013	22,390	32,971	20,000	796,972	35,595	1,184,615	35,929	8.10%	6.70%
2012	22,390	32,971	20,000	848,289	37,887	1,153,985	35,000	8.10%	7.30%
2011	22,390	32,971	20,000	871,575	38,927	1,101,660	33,413	8.90%	7.80%
2010	23,506	35,921	20,000	838,999	35,693	918,275	27,851	8.90%	7.50%

Data Source

U.S. Department of Commerce, Bureau of Economic Research, Bureau of the Census, DuPage County Development, Local Chambers of Commerce, Local Boards of Education and Illinois Department of Employment Security

**Lisle-Woodridge Fire Protection District  
Principal Employers  
December 31, 2019**

Taxpayer	2019			2010		
	Number of Employees	Rank	Percent of Total District Population	Number of Employees	Rank	Percent of Total District Population
Navistar	2029	1	8.66%			
Molex	1234	2	5.26%	900	2	6.38%
Benedictine University	1150	3	4.91%			
The Morey Corporation	450	4	2.31%	470	6	4.15%
Woodridge School District 68	431	5	2.21%	439	7	3.88%
Orbus	414	6	2.12%			
Edward Don	407	7	2.09%			
Allstate Insurance Company (Heritage Pkwy)	344	8	1.77%			
Comcast	320	9	1.64%	500	5	4.42%
Senior Midwest Direct	300	10	1.54%			
Platinum Systems				1500	1	6.38%
Computer Associates				800	3	3.40%
Allstate (Waterfall Glen)				541	4	4.78%
Lisle Auto Sales				420	8	1.79%
Wilton Industries				412	9	4.78%
McCain Foods				300	10	1.28%

Data Source

Village of Lisle, Village of Woodridge

**Lisle-Woodridge Fire Protection District**  
**Full-Time Equivalent Employees**  
**Last Ten Years**  
**December 31, 2019**

<u>Fiscal Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>FUNCTION/PROGRAM</b>										
Public Safety	108	106	101	102	101	92	87	87	87	87
General Government										
Administration	5	5	7	6	6	5	4	4	4	4
Civilians	7	6	6	6	6	5	2	1	1	0
<b>GRAND TOTAL</b>	<u>120</u>	<u>117</u>	<u>114</u>	<u>114</u>	<u>113</u>	<u>102</u>	<u>93</u>	<u>92</u>	<u>92</u>	<u>91</u>

Data Source  
Fire District Records

**Lisle-Woodridge Fire Protection District  
Operating Indicators  
Last Ten Years  
December 31, 2019**

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Fire and Rescue</b>										
Fire/explosions	169	173	166	109	91	88	98	197	104	131
Hazardous material calls	127	171	167	180	160	176	176	249	152	243
Service responses	518	585	679	658	525	511	553	476	727	721
False alarm calls	1,492	1,193	991	1,179	1,213	1,094	1,137	1,206	1,046	1,299
Inspections/investigations	4,783	2,779	2,674	2,562	3,121	2,346	1,495	1,860	1,347	4,393
Public education users	25,995	9,301	19,743	15,929	15,933	11,987	19,510	25,524	25,360	19,685
<b>Emergency Medical Services</b>										
Cardiac	288	275	266	329	365	369	389	438	399	667
Respiratory	303	302	307	308	324	366	408	390	360	392
Medical	1,837	1,642	1,599	2,091	2,134	2,427	2,128	2,296	2,018	1,996
Trauma	958	1,405	1,460	1,284	1,424	1,097	1,441	1,485	1,475	1,406
Other	737	270	301	67	0	28	10	468	428	371
<b>Training and Safety</b>										
Hours of firefighter training	46,254	52,903	38,761	39,600	38,377	32,123	28,942	37,110	44,156	47,463

Data Source

Fire District Records



**Lisle-Woodridge Fire Protection District  
Capital Asset Statistics  
Last Ten Years  
December 31, 2019**

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>FIRE INSURANCE RATING (ISO)</b>	1	1	1	1	1	1	1	1	1	1
<b>FIRE AND RESCUE</b>										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Ladder Trucks	2	2	2	2	2	2	2	2	2	1
Engines	6	5	5	5	5	5	5	5	5	5
Specialized Vehicles	3	2	2	2	3	3	3	3	3	3
<b>EMERGENCY MEDICAL SERVICES</b>										
Ambulances	6	6	5	5	4	4	4	4	4	4
<b>GENERAL GOVERNMENT</b>										
Administrative Vehicles	14	16	16	16	15	15	15	13	11	10

Data Source

Fire District Records