

Lisle-Woodridge Fire Protection District

Lisle, Illinois

Annual Comprehensive Financial Report



For the Year Ended December 31, 2022

Lisle-Woodridge Fire Protection District

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LISLE-WOODRIDGE FIRE DISTRICT

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1005 School Street
Lisle, Illinois 60532-1897

EMERGENCY – 911

Administration
Fire Prevention

630-353-3000
630-353-3030
www.lwfd.org

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

May 17, 2023

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

We are pleased to present the Comprehensive Annual Financial Report (ACFR) of the Lisle-Woodridge Fire Protection District (“LWFD”), Lisle, Illinois for the calendar year ended December 31, 2022.

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, 2022, 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 31st 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 31st 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 62 - 65 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 70 - 74.

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.

The support of the taxpayers 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, IMRF, 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 a higher CPI environment than in past years, the Property Tax Extension Limitation Law (PTELL) or “tax cap” will increase as tax revenues for the District are projected to be higher than past years which will help absorb inflationary cost increases of goods and services.

MAJOR INITIATIVES FOR 2022

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 2021-2025 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.

ACKNOWLEDGMENTS AND AWARDS

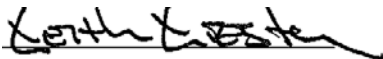
The Fire District achieved “Agency Accreditation” through the Commission on Fire Accreditation International (CFAI). Accreditation supports continuous quality improvement by adopting industry best practices. The process requires agencies to evaluate all aspects of operations and administration. Only 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 (ACFR) for the fiscal year ended December 31, 2021. This was the twenty-sixth 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 ACFR. 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 ACFR 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 ACFR. 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

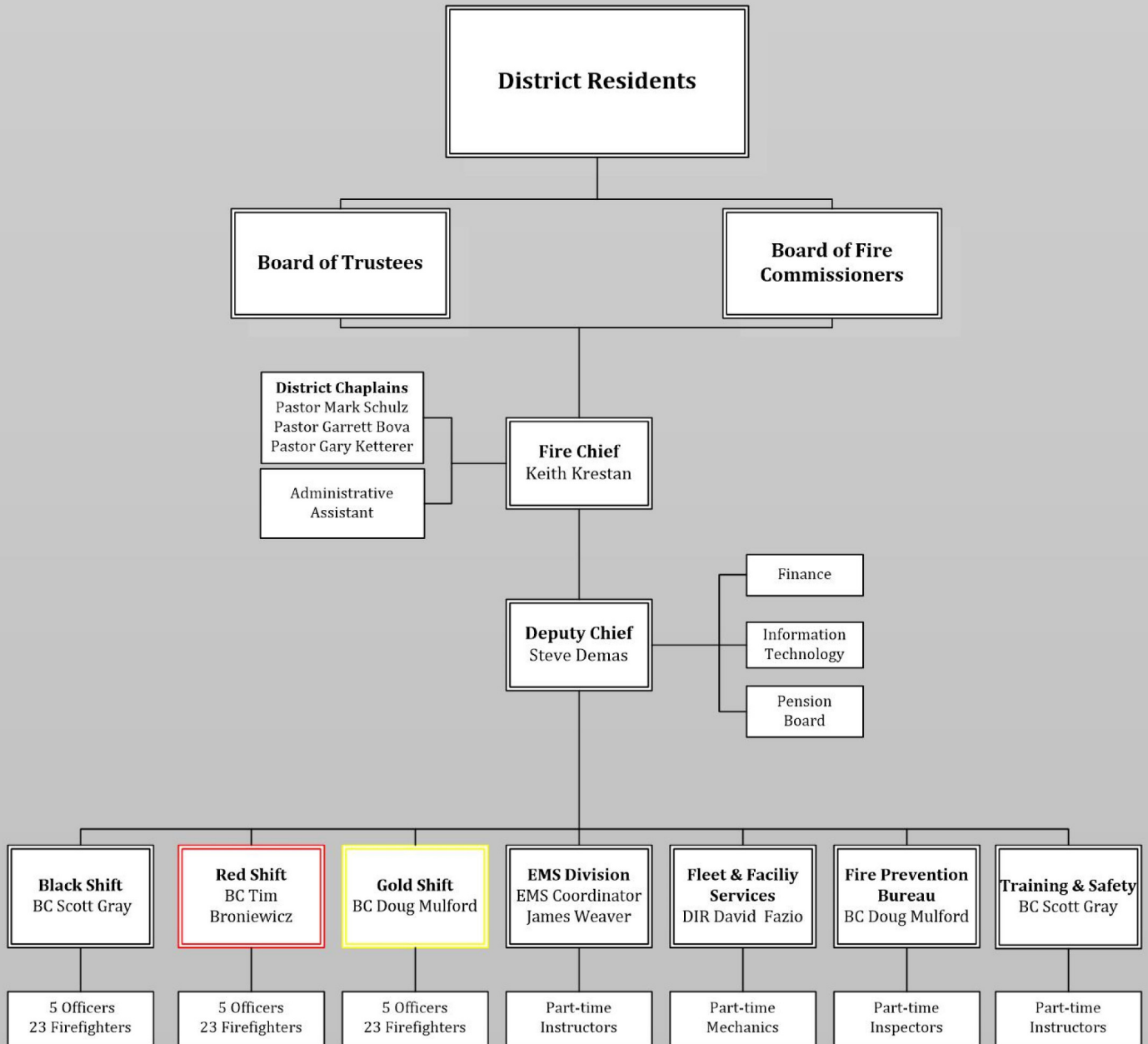
December 31, 2021

Christopher P. Morill

Executive Director/CEO



Lisle-Woodridge Fire District Organizational Chart



**Lisle-Woodridge Fire Protection District
Principal Officials
December 31, 2022**

Board of Trustees

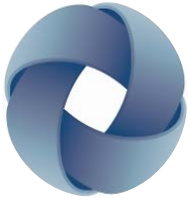
Brent Frank, President
Longry Wang, Vice President
Andrew Nelson, Secretary
John Perry, Treasurer
Joan Costin, Trustee

Board of Commissioners

Dennis Callan, Chairperson
Jennifer Anteliz, Commissioner
Mark Vavruska, Commissioner

Management Staff

Keith Krestan, Fire Chief
Steve Demas, Deputy Chief



Illinois NFP Audit & Tax, LLP
Certified Public Accountants

Independent Auditors' Report

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

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the Lisle-Woodridge Fire Protection District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle-Woodridge Fire Protection District, as of December 31, 2022, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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.

Supplementary 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 combining and individual fund financial statements and schedules for non-major funds, and other non-required supplemental schedules as listed in the table of contents, 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 information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements 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.

Other Information

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

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

IL NFP Audit & Tax, LLP

Chicago, Illinois
May 17, 2023

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

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, 2022. 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 \$68,993,173 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. Net position consisted of net investment in capital assets, in the amount of \$4,778,048 and amounts restricted for fire and ambulance services totaling \$1,494,352.
- As of the close of the current fiscal year, the LWFD's governmental funds showed combined ending fund balances totaling \$22,962,987, an increase of \$2,664,370 over the prior fiscal year. Of the total ending fund balances, approximately \$12,748,798 (56%) 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 \$5,917,112 or 87% of total General Fund expenditures.
- The district acquired two fire trucks in 2022. The purchase was financed through lease obligations with ownership transfer. In the current year, the total debt payments outstanding (both principal and interest) increased to \$6,665,507. The change can be attributed to the new capital leases for the two fire engines.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

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 15 - 16 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

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

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 67 - 74 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 17 - 20 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.

The basic fiduciary fund financial statements can be found on pages 21 - 22 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 23 - 55 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 56 - 66 of this report.

Combining and individual fund financial statements and schedules can be found on pages 67 - 74 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 \$(68,993,173) at the end of the current fiscal year, a 1.7% increase 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, 2022**

| Governmental Activities | | |
|---|-----------------|-----------------|
| | 2022 | 2021 |
| Current and other assets | \$45,890,016 | \$42,404,454 |
| Capital assets, net | 10,840,206 | 9,978,372 |
| Total assets | 56,730,222 | 52,382,826 |
| Deferred Outflows | 19,511,476 | 12,241,927 |
| Total assets and deferred outflows of resources | 76,241,698 | 64,624,753 |
| Long term liabilities | 105,575,204 | 90,504,762 |
| Other liabilities | 2,269,290 | 1,256,224 |
| Total Liabilities | 107,844,494 | 91,760,986 |
| Deferred Inflows | 37,390,377 | 43,056,282 |
| Total liabilities and deferred inflows of resources | 145,234,871 | 134,817,268 |
| Net Position: | | |
| Net investment in capital assets | 4,778,048 | 4,586,769 |
| Restricted | 1,494,352 | 1,283,776 |
| Unrestricted | (75,265,573) | (76,063,060) |
| Total Net Position | \$ (68,993,173) | \$ (70,192,515) |

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 page 12 in this analysis.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2022**

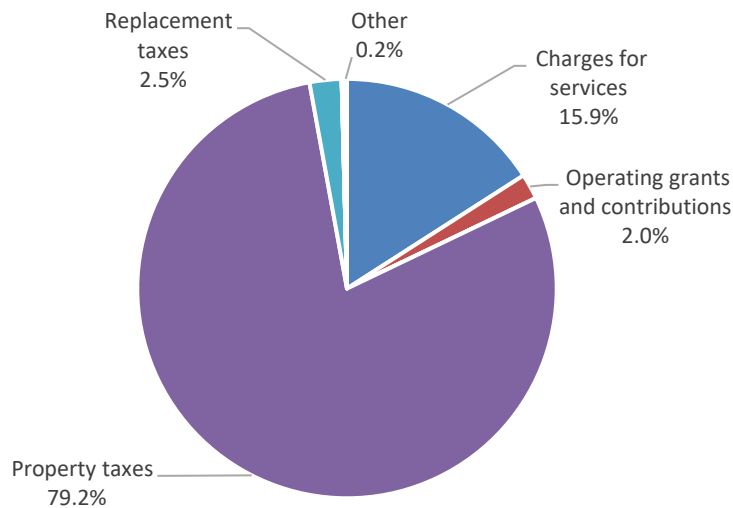
Changes in Net Position. For the fiscal year ended December 31, 2022, the net position of the LWFD increased by \$1,203,055 an indication that its financial position increased during the year. Following is a summary of the government-wide Statement of Activities:

| Governmental Activities | | |
|------------------------------------|-----------------|-----------------|
| | 2022 | 2021 |
| Program revenues: | | |
| Charges for services | \$ 4,230,737 | \$ 3,851,632 |
| Operating grants and contributions | 521,009 | 13,961 |
| Capital grants and contributions | 0 | 0 |
| General revenues: | | |
| Property taxes | 21,051,556 | 20,689,172 |
| Intergovernmental | 654,009 | 387,058 |
| Investment income | 56,433 | 8,081 |
| Other | 51,675 | 294,351 |
| Total revenues | 26,565,419 | 25,244,255 |
| Expenses: | | |
| Public Safety & General Govt | 25,227,265 | 20,356,608 |
| Interest | 135,099 | 177,417 |
| Total expenses | 25,362,364 | 20,534,025 |
| Change in Net Position | 1,203,055 | 4,710,230 |
| Net Position 1/1 | (70,192,515) | (74,902,745) |
| Prior Period Adjustment | (3,713) | - |
| Net Position 12/31 | \$ (68,993,173) | \$ (70,192,515) |

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

**MANAGEMENT’S DISCUSSION AND ANALYSIS
DECEMBER 31, 2022**

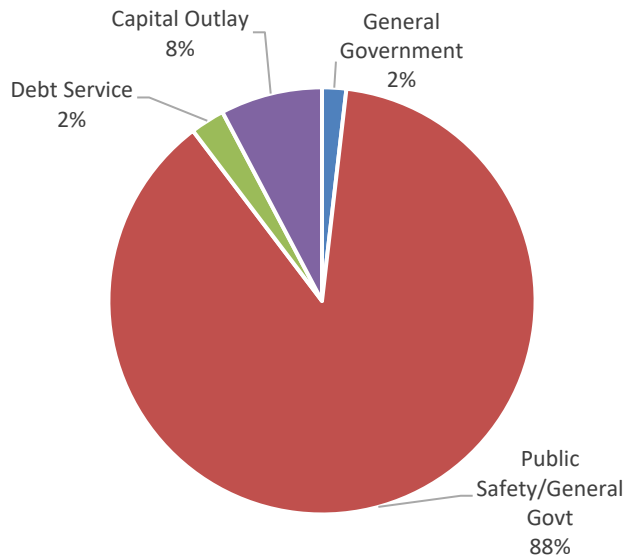
- Charges for Services of \$4,230,737 and operating grants and contributions of \$521,009 accounted for 18% of total revenues.
 - Charges for services increased by \$379,105 (10%) over the prior fiscal year and accounted for 16% of total revenues. The change was primarily due to an increase in collections from the Ground Emergency Medical Transport Program or GEMT, which provided additional federal funding for Medicaid runs.
 - Operating grants and contributions and were received in the fiscal year in the amount of \$521,009. The majority of this funding was from the DuPage County ARPA program for COVID related expenditure reimbursement.
- General revenues of \$21,813,673 accounted for 82% of total revenues.
 - The largest general revenue, property taxes, increased by \$362,384 over the prior fiscal year due to the CPI-U and new construction. Property taxes accounted for 79% of total revenues. The tax rate remained steady at 0.823 in 2021 from 0.818 in 2020.
 - Other general revenues, which included replacement taxes, intergovernmental, unrestricted investment earnings, gain on disposition of capital assets and other miscellaneous revenues, accounted for approximately 3% of total revenues.



LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

- Total expenses increased by \$4,828,339 (23.5%) from 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 \$22,962,617 an increase of \$2,664,370 in comparison with the prior year. The increase was due to additional revenue from property taxes and ambulance fees.

- **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 \$5,917,112. Unassigned fund balance represents 23% of total governmental fund expenditures, while total fund balance represents 91% of that same amount.
- **Assigned fund balance** reflects fund balances assigned by Board intent. The Ambulance Fund has a assigned fund balance of \$6,831,686, Pension Fund Levy has an assigned fund balance of \$6,846,191 and the Capital Projects Fund has a fund balance of \$977,792.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

- **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 \$1,494,352. This balance has been restricted as follows: \$642,392 for tort fund and \$851,960 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 \$895,854 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 \$5,917,547 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 \$6,819,860 in the current fiscal year. Unassigned fund balance equaled 87% of total General Fund expenditures.
 - Total fund balance of the District's General Fund *increased* by \$626,268 during the current fiscal year which included a transfer to pension and capital reserves of \$2,685,703. 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 \$6,832,121 at the end of the current fiscal year, of which \$6,831,686 is assigned for ambulance services.
 - Total fund balance increased by \$926,485 during the current fiscal year for a total fund balance of \$6,832,121. As compared to the prior year, the fund received increased funds during the year from ambulance transports, the GEMT program and decreased funds from property taxes.
- The **Capital Projects Fund** accounts for capital acquisitions and capital improvements. The fund balance increased by \$568,176 to \$1,724,980 due to \$1,459,000 of transfers from other funds.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

General Fund Budgetary Highlights

The general fund budget as adopted was not amended during the year. Actual revenues in the General Fund were \$567,581 higher than the budgeted amount. The District property tax, replacement tax and grants came in better than expected.

Total actual expenditures were \$58,687 less than the budgeted expenditures. This is due in part to less than expected contractual costs.

Capital Assets and Debt Administration

Capital assets. The LWFD's investment in capital assets for its governmental activities as of December 31, 2022 amounts to \$10,840,206 (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 \$861,834 mostly due to two new engine leases. Following is a summary of capital assets:

| Governmental Activities | | |
|-------------------------|------------|------------|
| | 2022 | 2021 |
| Land | 492,121 | 492,121 |
| Buildings | 10,604,222 | 10,283,648 |
| Land Improvements | 250,837 | 250,837 |
| Apparatus and Vehicles | 9,244,344 | 7,939,451 |
| Equipment | 3,083,505 | 3,015,391 |
| Total | 23,675,029 | 21,981,448 |

Additional information on the District's capital assets can be found in the notes to financial statements under Capital Assets beginning on page 35.

Long-Term Debt. At the end of the current fiscal year, the LWFD had total notes payable outstanding of \$3,175,000. 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. This series was refunded, again, on October 14, 2020, when the District issued \$3,420,000 in Fire Protection Notes for over \$600,000 in savings. Principal is due in annual installments through January 1, 2033 with interest being paid semi-annually.

Additionally, the District has capital leases payable of \$2,625,393 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

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2022

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

| Governmental Activities | | |
|--|---------------|--------------|
| | 2022 | 2021 |
| Notes Payable (including premium) | \$3,175,000 | \$3,405,000 |
| Capital Leases | 2,625,393 | 1,567,811 |
| Compensated absences | 1,910,168 | 1,780,970 |
| Net pension liabilities | 90,169,000 | 71,074,869 |
| Net postemployment benefits obligation | 8,358,539 | 12,167,614 |
| Total | \$106,238,100 | \$89,996,264 |

Total long-term liabilities increased by \$16,241,836 during the current fiscal year. Major changes to liabilities included the increased pension funding and pension investment returns.

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, 2021 was \$144,149,807 (See page 88 for further details). The District's rating from Moody's Investors Services is Aa3. Additional information on long-term debt obligations can be found in the notes to financial statements under Long-term Liabilities on pages 35 - 37.

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 79% 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.

Budgeted revenue for 2023 is \$19,080,334. Property taxes are assumed to increase for existing property by the Consumer Price Index of 7.0% (capped back to 5%) 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.

Budgeted expenditures for 2023 are \$19,057,759. 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.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2022**

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, 2022

| | Governmental Activities |
|--|------------------------------------|
| Assets | |
| Cash and Investments | \$ 21,273,989 |
| Receivables | |
| Property Taxes, Net of Allowance | 21,924,001 |
| Ambulance Fees, Net of Allowance | 1,675,562 |
| Prepaid Items | 895,854 |
| Right-of-Use Assets, Net of Amortization | 120,610 |
| Capital Assets | |
| Capital Assets Not Being Depreciated | 492,121 |
| Other Capital Assets, Net of Depreciation | 10,348,085 |
| Total Assets | 56,730,222 |
| Deferred Outflows | |
| Deferred Items - OPEB | 1,759,840 |
| Deferred Items - IMRF | 159,537 |
| Deferred Items - Firefighters' Pension Fund | 17,592,099 |
| Total Deferred Outflows | 19,511,476 |
| Liabilities | |
| Accounts Payable | 534,880 |
| Accrued Liabilities | 262,335 |
| Unearned Revenue | 85,203 |
| Long-term Liabilities | |
| Due Within One Year | |
| Accrued Interest | 63,500 |
| Notes Payable | 240,000 |
| Finance Lease Obligations | 701,339 |
| Compensated Absences | 382,033 |
| Due in More than One Year | |
| Notes Payable, Net of Premium | 3,317,375 |
| Finance Lease Obligations | 1,924,054 |
| Compensated Absences | 1,528,135 |
| Net OPEB Liability | 8,358,539 |
| Net Pension Liability - IMRF | 278,101 |
| Net Pension Liability - Firefighters' Pension Fund | 90,169,000 |
| Total Liabilities | 107,844,494 |
| Deferred Inflows | |
| Deferred Property Taxes | 21,924,001 |
| Deferred Items - OPEB | 6,446,809 |
| Deferred Items - Firefighters' Pension Fund | 9,019,567 |
| Total Deferred Inflows | 37,390,377 |
| Net Position | |
| Net Investment in Capital Assets | 4,778,048 |
| Restricted for Fire and Ambulance Services | 1,494,352 |
| Unrestricted | (75,265,573) |
| Total Net Position | \$ (68,993,173) |

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District
Statement of Activities
For the Year Ended December 31, 2022**

| Functions/Programs | Expenses | Program Revenue | | Net (Expense) Revenue and Changes in Net Position |
|---------------------------------------|----------------------|---------------------------------|---|--|
| | | Charges for Services | Operating Grants and Contributions | Governmental Activities |
| Governmental Activities | | | | |
| General Government | \$ 478,106 | \$ 0 | \$ 0 | \$ (478,106) |
| Public Safety | 24,749,159 | 4,230,737 | 521,009 | (19,997,413) |
| Interest on Long-Term Debt | 135,099 | 0 | 0 | (135,099) |
| Total Governmental Activities | \$ 25,362,364 | \$ 4,230,737 | \$ 521,009 | (20,610,618) |
| General Revenues | | | | |
| Taxes | | | | |
| Property Taxes | | | | 21,051,556 |
| Intergovernmental (Unrestricted) | | | | 654,009 |
| Investment Income | | | | 56,433 |
| Miscellaneous | | | | 51,675 |
| Total General Revenues | | | | 21,813,673 |
| Change in Net Position | | | | |
| | | | | |
| Net Position, | | | | |
| Beginning of Year | | | | |
| | | | | (70,192,515) |
| Change in Accounting Principle | | | | |
| | | | | (3,713) |
| Beginning of Year, Restated | | | | |
| | | | | (70,196,228) |
| End of Year | | | | |
| | | | | \$ (68,993,173) |

See Accompanying Notes to the Financial Statements

Lisle-Woodridge Fire Protection District
Balance Sheet
Governmental Funds
December 31, 2022

| | General | Ambulance | Pension Tax Levy | Tort Liability | Capital Projects | Other Governmental Funds | Total |
|---|----------------------|----------------------|-----------------------------|---------------------------|-----------------------------|---|----------------------|
| Assets | | | | | | | |
| Cash and Cash Equivalents | \$ 6,204,172 | \$ 5,369,787 | \$ 6,846,191 | \$ 642,392 | \$ 1,303,620 | \$ 907,827 | \$ 21,273,989 |
| Receivables | | | | | | | |
| Property Taxes, Net of Allowance | 9,156,080 | 4,850,914 | 7,025,916 | 743,455 | 0 | 147,636 | 21,924,001 |
| Ambulance Fees, Net of Allowance | 27,124 | 1,648,438 | 0 | 0 | 0 | 0 | 1,675,562 |
| Prepaid Expenditures | 435 | 435 | 0 | 147,796 | 747,188 | 0 | 895,854 |
| Total Assets | 15,387,811 | 11,869,574 | 13,872,107 | 1,533,643 | 2,050,808 | 1,055,463 | 45,769,406 |
| Total Deferred Outflows | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assets and Deferred Outflows | 15,387,811 | 11,869,574 | 13,872,107 | 1,533,643 | 2,050,808 | 1,055,463 | 45,769,406 |
| Liabilities | | | | | | | |
| Accounts Payable | 78,762 | 78,312 | 0 | 0 | 325,828 | 51,978 | 534,880 |
| Accrued Liabilities | 150,219 | 108,227 | 0 | 0 | 0 | 3,889 | 262,335 |
| Unearned Revenue | 85,203 | 0 | 0 | 0 | 0 | 0 | 85,203 |
| Total Liabilities | 314,184 | 186,539 | 0 | 0 | 325,828 | 55,867 | 882,418 |
| Deferred Inflows | | | | | | | |
| Deferred Property Taxes | 9,156,080 | 4,850,914 | 7,025,916 | 743,455 | 0 | 147,636 | 21,924,001 |
| Total Deferred Inflows | 9,156,080 | 4,850,914 | 7,025,916 | 743,455 | 0 | 147,636 | 21,924,001 |
| Fund Balance | | | | | | | |
| Nonspendable | 435 | 435 | 0 | 147,796 | 747,188 | 0 | 895,854 |
| Restricted | 0 | 0 | 0 | 642,392 | 0 | 851,960 | 1,494,352 |
| Assigned | 0 | 6,831,686 | 6,846,191 | 0 | 977,792 | 0 | 14,655,669 |
| Unassigned | 5,917,112 | 0 | 0 | 0 | 0 | 0 | 5,917,112 |
| Total Fund Balance | 5,917,547 | 6,832,121 | 6,846,191 | 790,188 | 1,724,980 | 851,960 | 22,962,987 |
| Total Liabilities, Deferred Inflows and Fund Balance | \$ 15,387,811 | \$ 11,869,574 | \$ 13,872,107 | \$ 1,533,643 | \$ 2,050,808 | \$ 1,055,463 | \$ 45,769,406 |

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, 2022

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 | 22,962,987 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds: | 10,840,206 |
| Right-of-use assets used in governmental activities are not financial resources and, therefore, are not reported in the funds: | 120,610 |
| 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 changes in pension assumptions and differences between expected and actual pension plan experience: | |
| Deferred Outflows - OPEB | 1,759,840 |
| Deferred Outflows - IMRF | 159,537 |
| Deferred Outflows - Firefighters' Pension Fund | 17,592,099 |
| Long-term liabilities, including notes and finance leases payable, are not due and payable in the current period and, therefore, are not reported in the funds: | |
| Accrued Interest | (63,500) |
| Notes Payable (Net of Premium) | (3,557,375) |
| Finance Lease Obligations | (2,625,393) |
| Compensated Absences | (1,910,168) |
| Net OPEB Liability | (8,358,539) |
| Net Pension Liability - IMRF | (278,101) |
| Net Pension Liability - Firefighters' Pension Fun | (90,169,000) |
| 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 | (6,446,809) |
| Deferred Inflows - Firefighters' Pension Fund | (9,019,567) |
| Net Position of Governmental Activities | \$ (68,993,173) |

See Accompanying Notes to the Financial Statements

Lisle-Woodridge Fire Protection District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

| | General | Ambulance | Pension Tax Levy | Tort Liability | Capital Projects | Other Governmental Funds | Total |
|--|---------------------|---------------------|-----------------------------|---------------------------|-----------------------------|---|----------------------|
| Revenues | | | | | | | |
| Property Taxes | \$ 9,291,313 | \$ 4,036,832 | \$ 6,809,876 | \$ 780,248 | \$ 0 | \$ 133,287 | \$ 21,051,556 |
| Charges for Services | 96,916 | 4,133,821 | 0 | 0 | 0 | 0 | 4,230,737 |
| Intergovernmental | 535,035 | 0 | 0 | 0 | 0 | 118,974 | 654,009 |
| Grants & Donations | 201,009 | 0 | 0 | 0 | 320,000 | 0 | 521,009 |
| Investment Income | (8,588) | 59,890 | 5,131 | 0 | 0 | 0 | 56,433 |
| Miscellaneous | 16,146 | 928 | 0 | 0 | 34,601 | 0 | 51,675 |
| Total Revenues | 10,131,831 | 8,231,471 | 6,815,007 | 780,248 | 354,601 | 252,261 | 26,565,419 |
| Expenditures | | | | | | | |
| Current | | | | | | | |
| General Government | 214,565 | 245,819 | 0 | 0 | 0 | 0 | 460,384 |
| Public Safety | 6,605,295 | 7,059,167 | 7,324,876 | 608,623 | 13,191 | 500,839 | 22,111,991 |
| Debt Service | | | | | | | |
| Principal | 0 | 0 | 0 | 0 | 655,980 | 0 | 655,980 |
| Interest | 0 | 0 | 0 | 0 | 139,699 | 0 | 139,699 |
| Capital Outlay | 0 | 0 | 0 | 0 | 1,847,398 | 96,440 | 1,943,838 |
| Total Expenditures | 6,819,860 | 7,304,986 | 7,324,876 | 608,623 | 2,656,268 | 597,279 | 25,311,892 |
| Excess (Deficiency) of Revenues over Expenditures | 3,311,971 | 926,485 | (509,869) | 171,625 | (2,301,667) | (345,018) | 1,253,527 |
| Other Financing Sources (Uses) | | | | | | | |
| Issuance of Finance Lease | 0 | 0 | 0 | 0 | 1,410,843 | 0 | 1,410,843 |
| Transfer In | 0 | 0 | 851,703 | 0 | 1,459,000 | 375,000 | 2,685,703 |
| Transfer Out | (2,685,703) | 0 | 0 | 0 | 0 | 0 | (2,685,703) |
| Total Other Financing Sources (Uses) | (2,685,703) | 0 | 851,703 | 0 | 2,869,843 | 375,000 | 1,410,843 |
| Net Change in Fund Balance | 626,268 | 926,485 | 341,834 | 171,625 | 568,176 | 29,982 | 2,664,370 |
| Fund Balance, Beginning of Year | 5,291,279 | 5,905,636 | 6,504,357 | 618,563 | 1,156,804 | 821,978 | 20,298,617 |
| End of Year | \$ 5,917,547 | \$ 6,832,121 | \$ 6,846,191 | \$ 790,188 | \$ 1,724,980 | \$ 851,960 | \$ 22,962,987 |

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, 2022

| | |
|--|----------------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ 2,664,370 |
| 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 | 1,715,609 |
| Depreciation and amortization expense of capital assets and right-of-use assets | (886,090) |
| Acquisition of right-of-use asset | 83,921 |
| 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 Finance Lease Obligation | (1,410,843) |
| Principal Payments of Finance Lease Obligation | 425,978 |
| Principal Payments of Notes Payable | 230,000 |
| The issuance of long-term debt in the current and prior years resulted in: Deferred Refunding, Discount and Premium that were reported as current financial resources in the governmental funds. However, these amounts have been amortized in the government-wide statements: | |
| Amortization of Premium | 36,417 |
| 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 | (320,906) |
| Deferred Outflows - IMRF | 138,527 |
| Deferred Outflows - Firefighters' Pension Fund | 7,451,928 |
| 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 | 4,600 |
| Change in Compensated Absences | (129,198) |
| Change in OPEB Liability | 3,809,075 |
| Change in Net Pension Liability - IMRF | (256,495) |
| Change in Net Pension Liability - Firefighters' Pension Fund | (19,094,131) |
| Change in the following deferred items related to difference between expected and actual pension plan experience: | |
| Deferred Inflows - OPEB | (3,154,510) |
| Deferred Inflows - IMRF | 209,878 |
| Deferred Inflows - Firefighters' Pension Fund | 9,684,925 |
| Change in Net Position of Governmental Activities | <u>\$ 1,203,055</u> |

**Lisle-Woodridge Fire Protection District
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2022**

| | Firefighters' Pension Fund |
|---|-------------------------------|
| Assets | |
| Cash and Cash Equivalents | \$ 173,841 |
| Prepaid Items | 795 |
| Investments, at Fair Value | |
| Pooled Investments | 77,777,139 |
| Total Investments, at Fair Value | 77,777,139 |
| Total Assets | 77,951,775 |
| Total Liabilities | 0 |
| Net Position Restricted for Pensions | \$ 77,951,775 |

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, 2022

| | Firefighters' Pension Fund |
|---|-------------------------------|
| Additions | |
| Contributions | |
| Employer | \$ 7,324,965 |
| Employee | 884,644 |
| Total Contributions | 8,209,609 |
| Net Investment Income | |
| Net Change in Investment Fair Value | (13,707,832) |
| Interest and Dividends | 576,918 |
| | (13,130,914) |
| Less: Investment Expenses | (48,050) |
| Total Net Investment Income | (13,178,964) |
| Total Additions | (4,969,355) |
| Deductions | |
| Benefits and Refunds | 7,500,937 |
| Administrative Expenses | 62,723 |
| Total Deductions | 7,563,660 |
| Net Increase in Fiduciary Net Position | (12,533,015) |
| Net Position Restricted for Pensions, | |
| Beginning of Year | 90,484,790 |
| End of Year | \$ 77,951,775 |

See Accompanying Notes to the Financial Statements

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements
For the Year Ended December 31, 2022

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 public safety 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, 2022

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, 2022

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, 2022

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, 2022, 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, 2022

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, 2022. 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 \$221,455 for property taxes receivable and \$487,046 for ambulance fees receivable.

Prepaid Items and Prepaid Expenditures

Payments made to vendors for services that will benefit periods beyond December 31, 2022 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, 2022.

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, 2022 comprises of \$431,962 of accumulated vacation and \$1,478,206 of sick time.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

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 |

Finance Leases

Leases that span more than twelve months and that do not transfer ownership are recognized as a right-of-use asset and finance lease liability. The right-of-use assets are measured at an amount equal to the present value of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right-of-use assets are amortized on a straight-line basis over the life of the related lease. Finance leases that transfer ownership are recognized as capital assets at cost and a related lease liability.

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 assets 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 assets 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 assets 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, 2022

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, 2022

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, 2022

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, 2022, the carrying amount of the District's demand deposits in financial institutions was \$8,472,331 and the bank balance is \$8,287,145.

At December 31, 2022, the carrying amount of the Firefighters' Pension Fund's cash deposits is \$173,841 and the bank balance is \$173,841.

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, 2022, 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, 2022

3. Investments (Continued)

Fair Value Measurements

Investments are 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 does not utilize Level 3 inputs. The District does utilize Level 3 inputs. Where applicable, Level 2 inputs are observable to market participants and are the inputs those participants would use in pricing an asset or liability based on market data obtained from sources that are independent from the reporting entity. This would include quoted prices for similar assets and liabilities in active markets or quoted prices for identical or similar assets and liabilities in markets that are not active. As the District's corporate obligations, state/local obligations and federal government obligations consist of inputs that are observable for a particular asset or liability such as interest rate and yield curves observable at commonly quoted intervals, implied volatilities, and credit spreads, these investments are valued using Level 2 inputs.

The Firefighters' Pension Fund uses net asset value ("NAV") per share, or its equivalent, such as member units or an ownership interest in pooled investments, as a practical expedient to estimate the fair values of pooled investments which do not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified within the fair value hierarchy.

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

| Investments Type | Value as of December 31, 2022 | 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 | \$ 594,012 | \$ 594,012 | \$ 0 | \$ 0 |
| U.S. Agencies | 2,520,865 | 0 | 2,520,865 | 0 |
| Municipal Bonds | 372,867 | 0 | 372,867 | 0 |
| Equity Securities | | | | |
| None | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Investments Measured at Fair Value | <u>3,487,744</u> | <u>\$ 594,012</u> | <u>\$ 2,893,732</u> | <u>\$ 0</u> |
| Reconciliation to the Government-wide Statement of Net Position | | | | |
| Investment Pools Measured at Net Asset Value (NAV) | 5,398,613 | | | |
| Certificates of Deposits not Subject to Fair Value Hierarchy | <u>3,915,301</u> | | | |
| Total Investment Value | <u>\$ 12,801,658</u> | | | |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

3. Investments (Continued)

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

| Investments Type | Value as of December 31, 2022 | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|--|----------------------------------|---|---|---|
| Equity or 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 | | | | |
| Pooled Investments Measured at Net Asset Value | <u>77,777,139</u> | | | |
| Total Investment Value | <u>\$ 77,777,139</u> | | | |

Pooled investments in the Firefighters' Pension Fund comprise of one investment fund titled the Illinois Firefighters Pension Investment Fund ("IFPIF"). Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2022. The Plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

Investments of the Plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, the report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, #137, Lombard, IL 60148 or at www.ifpif.org.

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 |
| U.S. Treasuries | \$ 594,012 | \$ 594,012 | \$ 0 | \$ 0 | \$ 0 |
| U.S. Agencies | 2,520,865 | 1,341,232 | 1,179,633 | 0 | 0 |
| Municipal Bonds | 372,867 | 98,635 | 274,232 | 0 | 0 |
| Certificates of Deposits | 3,915,301 | 2,343,672 | 1,571,629 | 0 | 0 |
| | <u>\$ 7,403,045</u> | <u>\$ 4,377,551</u> | <u>\$ 3,025,494</u> | <u>\$ 0</u> | <u>\$ 0</u> |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

3. Investments (Continued)

Interest Rate Risk (Continued)

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 |
| None | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</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 District and Firefighters’ Pension Fund help limit their 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. Besides investing in securities issued by agencies of the United States Government, the District and Firefighters’ Pension Fund have no other formal policy for reducing credit risk.

The Firefighters’ Pension Fund’s investment policy aligns with IFPIF’s investment policy. IFPIF’s current investment policy was adopted by the Board of Trustees in 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

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. For the District, 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, 2022

4. Capital Assets

Capital asset activity for the year ended December 31, 2022 consists of the following:

| | Balance December 31, 2021 | Additions | Retirements | Balance December 31, 2022 |
|------------------------------------|------------------------------|-------------------|-----------------|------------------------------|
| <u>Governmental Activities</u> | | | | |
| Assets Not Subject to Depreciation | | | | |
| Land | \$ 492,121 | \$ 0 | \$ 0 | \$ 492,121 |
| Assets Subject to Depreciation | | | | |
| Buildings and Building Improvement | 10,283,648 | 320,574 | 0 | 10,604,222 |
| Land Improvements | 250,837 | 0 | 0 | 250,837 |
| Apparatus and Vehicles | 7,939,451 | 1,326,922 | (22,029) | 9,244,344 |
| Equipment | 3,015,392 | 68,113 | 0 | 3,083,505 |
| Subtotal | <u>21,981,449</u> | <u>1,715,609</u> | <u>(22,029)</u> | <u>23,675,029</u> |
| Less - Accumulated Depreciation | | | | |
| Buildings and Building Improvement | (4,801,063) | (227,179) | 0 | (5,028,242) |
| Land Improvements | (161,975) | (8,754) | 0 | (170,729) |
| Apparatus and Vehicles | (4,678,284) | (497,508) | 22,029 | (5,153,763) |
| Equipment | (2,361,755) | (120,334) | 0 | (2,482,089) |
| Subtotal | <u>(12,003,077)</u> | <u>(853,775)</u> | <u>22,029</u> | <u>(12,834,823)</u> |
| Net Capital Assets | <u>\$ 9,978,372</u> | <u>\$ 861,834</u> | <u>\$ 0</u> | <u>\$ 10,840,206</u> |

Depreciation expense of capital assets was charged to the functions/programs of the primary government as follows: General Government \$17,076, Public Safety \$836,699.

Right-of-use asset activity for the year ended December 31, 2022 consists of the following:

| | Balance December 31, 2021 | Additions | Retirements | Balance December 31, 2022 |
|---------------------------------|------------------------------|------------------|-------------|------------------------------|
| <u>Governmental Activities</u> | | | | |
| Finance Lease Right-of-Use | | | | |
| Vehicle Leases | \$ 111,899 | \$ 83,921 | \$ 0 | \$ 195,820 |
| Subtotal | <u>111,899</u> | <u>83,921</u> | <u>0</u> | <u>195,820</u> |
| Less - Accumulated Amortization | | | | |
| Vehicle Leases | (42,895) | (32,315) | 0 | (75,210) |
| Subtotal | <u>(42,895)</u> | <u>(32,315)</u> | <u>0</u> | <u>(75,210)</u> |
| Net Finance Lease Right-of-Use | <u>\$ 69,004</u> | <u>\$ 51,606</u> | <u>\$ 0</u> | <u>\$ 120,610</u> |

Amortization expense of finance lease right-of-use assets was charged to the functions/programs of the primary government as follows: General Government \$646, Public Safety \$31,669.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

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, 2022:

| | Balance December 31, 2021 | Additions | Retirements | Balance December 31, 2022 | Amount Due Within One Year | Debt Retired By Fund |
|------------------------------------|---------------------------------|---------------------|---------------------|---------------------------------|----------------------------------|----------------------------|
| Notes Payable | | | | | | |
| Series 2020 - \$3,420,000 | \$ 3,405,000 | \$ 0 | \$ (230,000) | \$ 3,175,000 | \$ 240,000 | Capital Projects |
| Subtotal Note Payable | <u>3,405,000</u> | <u>0</u> | <u>(230,000)</u> | <u>3,175,000</u> | <u>240,000</u> | |
| Finance Lease Obligations | | | | | | |
| <u>With Ownership Transfer</u> | | | | | | |
| 2018 Pierce Pumper \$431,427 | 181,446 | 0 | (89,176) | 92,270 | 92,270 | Capital Projects |
| 2019 Pierce Pumper \$466,396 | 286,365 | 0 | (93,228) | 193,137 | 95,438 | Capital Projects |
| 2021 Ladder Truck \$1,100,000 | 1,100,000 | 0 | (212,631) | 887,369 | 217,660 | Capital Projects |
| 2022 Two Fire Trucks \$1,326,922 | 0 | 1,326,922 | 0 | 1,326,922 | 257,027 | Capital Projects |
| <u>Without Ownership Transfer</u> | | | | | | |
| Vehicle Leases (Various) | <u>72,717</u> | <u>83,921</u> | <u>(30,943)</u> | <u>125,695</u> | <u>38,944</u> | Capital Projects |
| Subtotal Finance Lease Obligations | <u>1,640,528</u> | <u>1,410,843</u> | <u>(425,978)</u> | <u>2,625,393</u> | <u>701,339</u> | |
| | <u>\$ 5,045,528</u> | <u>\$ 1,410,843</u> | <u>\$ (655,978)</u> | <u>\$ 5,800,393</u> | <u>\$ 941,339</u> | |
| Premium on Note Payable | \$ 418,792 | \$ 0 | \$ (36,417) | \$ 382,375 | | |

Notes Payable

Refunding Fire Protection Note, Series 2020 - \$3,420,000 original principal; dated October 14, 2020; due in annual installments through January 1, 2033; interest payable semi-annually on January 1st and July 1st at a rate of 4.00%

Finance Lease Obligations – With Ownership Transfer

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%.

2019 Pierce Pumper - \$466,396 original principal, dated January 17, 2020; due in annual installments through January 17, 2025; interest payable annually on January 17th at a rate of 2.37%.

2021 Ladder Truck - \$1,100,000 original principal, dated November 6, 2020; due in annual installments through January 6, 2026; interest payable annually on January 6th at a rate of 1.27%.

2022 Two Fire Trucks - \$1,326,922 original principal, dated January 14, 2022; due in annual installments through January 14, 2027; interest payable annually on January 14th at a rate of 1.60%.

Finance Lease Obligations – Without Ownership Transfer

Vehicle Leases (Various) - \$195,819 original principal under multiple issuance dates between 2020 and 2022; due in monthly installments through July 31, 2027. The District uses a discount rate of 5.70% to calculate the present value of the lease liability.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

5. Long-term Liabilities (Continued)

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

| | Notes Payable | | |
|--------------------------|---------------------|-------------------|---------------------|
| | Principal | Interest | Total |
| December 31, 2023 | \$ 240,000 | \$ 122,200 | \$ 362,200 |
| December 31, 2024 | 240,000 | 112,600 | 352,600 |
| December 31, 2025 | 255,000 | 102,700 | 357,700 |
| December 31, 2026 | 265,000 | 92,300 | 357,300 |
| December 31, 2027 | 275,000 | 81,500 | 356,500 |
| December 31, 2028 - 2032 | 1,545,000 | 230,700 | 1,775,700 |
| December 31, 2033 | 355,000 | 7,100 | 362,100 |
| | <u>\$ 3,175,000</u> | <u>\$ 749,100</u> | <u>\$ 3,924,100</u> |

| | Finance Lease Obligations | | |
|-------------------|---------------------------|-------------------|---------------------|
| | Principal | Interest | Total |
| December 31, 2023 | \$ 701,339 | \$ 46,437 | \$ 747,776 |
| December 31, 2024 | 620,486 | 31,818 | 652,304 |
| December 31, 2025 | 507,983 | 20,682 | 528,665 |
| December 31, 2026 | 513,938 | 12,579 | 526,517 |
| December 31, 2027 | 281,647 | 4,498 | 286,145 |
| | <u>\$ 2,625,393</u> | <u>\$ 116,014</u> | <u>\$ 2,741,407</u> |

Prior Year Debt Defeasance

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, 2022, the amount of defeased debt outstanding amounted to \$3,485,000.

Other long-term liabilities activity is as follows:

| | Balance December 31, 2021 | Additions and Other Changes | Retirements | Balance December 31, 2022 | Amount Due Within One Year | Debt Retired By Fund |
|--------------------------------|---------------------------------|-----------------------------------|-----------------------|---------------------------------|----------------------------------|----------------------------|
| Other Long-term Liabilities | | | | | | |
| Accrued Interest | \$ 68,100 | \$ 63,500 | \$ (68,100) | \$ 63,500 | \$ 63,500 | N/A |
| Compensated Absences* | 1,780,970 | 466,679 | (337,481) | 1,910,168 | 382,033 | General/Ambulance |
| Net Pension Liability/(Asset)* | | | | | | |
| IMRF | 21,606 | 423,848 | (167,353) | 278,101 | 0 | General/Ambulance |
| Firefighters' Pension Fund | 71,074,869 | 26,595,068 | (7,500,937) | 90,169,000 | 0 | Fiduciary Fund |
| Total OPEB Liability* | <u>12,167,614</u> | <u>(3,462,439)</u> | <u>(346,636)</u> | <u>8,358,539</u> | <u>0</u> | N/A |
| | <u>\$ 85,113,159</u> | <u>\$ 24,086,656</u> | <u>\$ (8,420,507)</u> | <u>\$ 100,779,308</u> | <u>\$ 445,533</u> | |

* These liabilities have historically been retired by the General/Ambulance and Fiduciary Funds

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

6. Compliance and Accountability

At December 31, 2022, the District does not report deficit fund balances.

The following fund's actual expenditures exceeded budgeted amounts for the year ended December 31, 2022:

| Fund | Budget | Actual | Variance |
|--------------------------|--------------|--------------|------------|
| Capital Projects | \$ 2,650,400 | \$ 2,656,268 | \$ (5,868) |
| Social Security/Medicare | 125,000 | 132,915 | (7,915) |
| Foreign Fire Insurance | 75,000 | 96,440 | (21,440) |

7. 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, 2022, no interfund receivables and payables exist.

During the year ended December 31, 2022, the following transfers occurred:

| Fund | Transfer from Other Funds | Transfer to Other Funds |
|------------------|------------------------------|----------------------------|
| General | \$ 0 | \$ 2,685,703 |
| Pension Tax Levy | 851,703 | 0 |
| Capital Projects | 1,459,000 | 0 |
| OPEB | 375,000 | 0 |
| | <u>\$ 2,685,703</u> | <u>\$ 2,685,703</u> |

8. 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.

9. Commitments and Contingencies

At December 31, 2022, the District had no material payable commitments and no contingencies with the exception of the notes payable and finance lease obligations discussed in Note 5.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

10. Evaluation of Subsequent Events

The District has evaluated subsequent events through May 17, 2023, the date which the financial statements were available to be issued.

11. Governmental Accounting Standards Board (GASB) Statements

Recently Implemented GASB Statements Relevant to the District

GASB Statement No. 87, Leases, was issued June 2017 and was adopted by the District during the year ended December 31, 2022.

Upcoming GASB Statements Relevant to the District

GASB Statement No. 100, Accounting Changes and Error Corrections, was issued June 2022 and will be effective for the District with the fiscal year ending December 31, 2024.

GASB Statement No. 101, Compensated Absences, was issued June 2022 and will be effective for the District with the fiscal year ending December 31, 2024.

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

12. 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, 2022

12. 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, 2022.

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, 2022 |
| Measurement Date of the OPEB Liability | December 31, 2022 |
| Fiscal Year End | December 31, 2022 |
| Membership | |
| Number of | |
| - Retirees and Beneficiaries | 28 |
| - Inactive, Non-Retired Members | 0 |
| - Active Members | 89 |
| - Total | 117 |

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 | \$ 1,567,245 |
| 2. Assumption Changes | 1,759,840 | 4,879,564 |
| 3. Net Difference between projected and actual earnings on OPEB plan investments | 0 | 0 |
| 4. Total | \$ 1,759,840 | \$ 6,446,809 |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

12. 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 Inflows of Resources |
|---------------------------------|--------------------------------------|
| 2023 | \$ (614,969) |
| 2024 | (614,969) |
| 2025 | (614,969) |
| 2026 | (575,792) |
| 2027 | (447,573) |
| Thereafter | (1,818,697) |
| | \$ (4,686,969) |

The Discount Rate is 4.31%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of December 31, 2022. 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 3.31% | Current Single Discount Rate Assumption 4.31% | 1% Increase 5.31% |
| Total OPEB Liability | \$ 9,317,999 | \$ 8,358,539 | \$ 7,547,763 |
| Plan Net Position | 0 | 0 | 0 |
| Net OPEB Liability/(Asset) | \$ 9,317,999 | \$ 8,358,539 | \$ 7,547,763 |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

12. Other Post-Employment Benefits (Continued)

OPEB Disclosures (Continued).

The North American health care rate is 4.50% to 5.50% 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 (3.50% to 4.50%) | Current Health Care Rate Assumption (4.50% to 5.50%) | 1% Increase (5.50% to 6.50%) |
| Total OPEB Liability | \$ 7,397,009 | \$ 8,358,539 | \$ 9,520,372 |
| Plan Net Position | 0 | 0 | 0 |
| Net OPEB Liability/(Asset) | \$ 7,397,009 | \$ 8,358,539 | \$ 9,520,372 |

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

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 | 4.31% |
| Investment Rate of Return | N/A |
| Health Care Cost Rate | 4.50% - 5.50% |
| Mortality | <u>Active Employees</u> |

PubG.H-2010(B) Mortality Table – General (below-median income) with future mortality improvement using Scale MP-2020

Retirees

PubG.H-2010(B) Mortality Table – General (below-median income), Male adjusted 106% and Female adjusted 105% tables, with future mortality improvement using scale MP-2020

Firefighter Employees and Retirees

PubS-2010(A) Table with mortality improvement scale MP-2019

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, 2022

12. 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, 2022

| | |
|---|----------------------------|
| <hr/> | |
| A. Total OPEB liability | |
| 1. Service cost | \$ 358,074 |
| 2. Interest on the total OPEB liability | 269,872 |
| 3. Changes of benefit terms | 0 |
| 4. Difference between expected and actual experience of the total OPEB liability | (924,119) |
| 5. Changes of assumptions | (3,166,266) |
| 6. Benefit payments, including refunds of employee contributions | (346,636) |
| 7. Other Charges | <u>0</u> |
| 8. Net change in total OPEB liability | (3,809,075) |
| 9. Total OPEB liability– beginning | <u>12,167,614</u> |
| 10. Total OPEB liability – ending | <u><u>\$ 8,358,539</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>\$ 8,358,539</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, 2022

13. 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. The plan's latest actuarial valuation is December 31, 2022.

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 2022 was zero 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 2022 was \$15,972.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)

IMRF Pension Disclosures.

| | |
|--|-------------------|
| Actuarial Valuation Date | December 31, 2021 |
| Measurement Date of the Net Pension Liability | December 31, 2021 |
| Fiscal Year End | December 31, 2022 |
| | |
| Membership | |
| Number of | |
| - Retirees and Beneficiaries | 12 |
| - Inactive, Non-Retired Members | 4 |
| - Active Members | <u>0</u> |
| - Total | <u>16</u> |
| | |
| Covered Valuation Payroll | <u>\$ 0</u> |
| | |
| Net Pension Liability | |
| Total Pension Liability/(Asset) | \$ 2,204,882 |
| Plan Fiduciary Net Position | <u>1,926,781</u> |
| Net Pension Liability/(Asset) | <u>\$ 278,101</u> |
| | |
| Plan Fiduciary Net Position as a Percentage of Total Pension Liability | 87.39% |
| | |
| Net Pension Liability as a Percentage of Covered Valuation Payroll | 0.00% |
| | |
| Development of the Single Discount Rate as of December 31, 2021 | |
| Long-Term Expected Rate of Investment Return | 7.25% |
| Long-Term Municipal Bond Rate | 4.05% |
| Last year December 31 in the 2022 to 2121 projection period for which projected benefit payments are fully funded | 2121 |
| Resulting Single Discount Rate based on the above development | 7.25% |
| Single Discount Rate Calculated using December 31, 2019 Measurement Date | 7.25% |
| | |
| Total Pension Expense/(Income) | <u>\$ 25,323</u> |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

13. 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 | 159,537 | 0 |
| 4. Subtotal | 159,537 | 0 |
| 5. Pension contributions made subsequent to the measurement date | 0 | 0 |
| 6. Total | \$ 159,537 | \$ 0 |

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 |
|---------------------------------|---------------------------------------|
| 2022 | \$ (25,749) |
| 2023 | 22,740 |
| 2024 | 56,900 |
| 2025 | 105,646 |
| 2026 | 0 |
| Thereafter | 0 |
| | \$ 159,537 |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

13. 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 4.05%; 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 | \$ 2,400,595 | \$ 2,204,882 | \$ 2,046,455 |
| Plan Fiduciary Net Position | <u>1,926,781</u> | <u>1,926,781</u> | <u>1,926,781</u> |
| Net Pension Liability/(Asset) | <u>\$ 473,814</u> | <u>\$ 278,101</u> | <u>\$ 119,674</u> |

**Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022**

13. 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

Methods and Assumptions Used to Determine Total Pension Liability:

| | |
|---------------------------|--|
| Actuarial Cost Method | Entry-Age Normal |
| Asset Valuation Method | Fair Value of Assets |
| Price Inflation | 2.25% |
| Salary Increases | 2.85% to 13.75% including inflation |
| 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 2020 valuation pursuant to an experience study of the period 2017-2019. |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. |

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, 2022

13. 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, 2022

| | |
|---|----------------------------|
| A. Total pension liability | |
| 1. Service cost | \$ 0 |
| 2. Interest on the total pension liability | 152,911 |
| 3. Changes of benefit terms | 0 |
| 4. Difference between expected and actual experience of the total pension liability | 26,537 |
| 5. Changes of assumptions | 0 |
| 6. Benefit payments, including refunds of employee contributions | <u>(167,353)</u> |
| 7. Net change in total pension liability | 12,095 |
| 8. Total pension liability – beginning | <u>2,192,787</u> |
| 9. Total pension liability – ending | <u><u>\$ 2,204,882</u></u> |
| B. Plan fiduciary net position | |
| 1. Contributions – employer | \$ 15,972 |
| 2. Contributions – employee | 0 |
| 3. Net investment income | (357,714) |
| 4. Benefit payments, including refunds of employee contributions | (167,353) |
| 5. Other (net transfer) | <u>16,595</u> |
| 6. Net change in plan fiduciary net position | (492,500) |
| 7. Plan fiduciary net position – beginning | <u>2,419,281</u> |
| 8. Plan fiduciary net position – ending | <u><u>\$ 1,926,781</u></u> |
| C. Net pension liability/(asset) | <u><u>\$ 278,101</u></u> |
| D. Plan fiduciary net position as a percentage of the total pension liability | 87.39% |
| E. Covered Valuation Payroll | \$ 0 |
| F. Net pension liability as a percentage of covered valuation payroll | 0.00% |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

14. 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 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, 2022.

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, 2022, the District’s contribution was 78.34% of covered payroll.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

14. Retirement Fund Commitments – Firefighters’ Pension Fund (Continued)

Firefighters’ Pension Fund Disclosures.

| | |
|--|----------------------|
| Actuarial Valuation Date | December 31, 2022 |
| Measurement Date of the Net Pension Liability | December 31, 2022 |
| Fiscal Year End | December 31, 2022 |
| Membership | |
| Number of | |
| - Retirees and Beneficiaries | 98 |
| - Inactive, Non-Retired Members | 7 |
| - Active Members | 87 |
| - Total | <u>192</u> |
| Covered Valuation Payroll | <u>\$ 8,730,745</u> |
| Net Pension Liability | |
| Total Pension Liability/(Asset) | \$ 168,120,775 |
| Plan Fiduciary Net Position | <u>77,951,775</u> |
| Net Pension Liability/(Asset) | <u>\$ 90,169,000</u> |
| Plan Fiduciary Net Position as a Percentage of Total Pension Liability | 46.37% |
| Net Pension Liability as a Percentage of Covered Valuation Payroll | 1032.78% |
| Development of the Single Discount Rate as of December 31, 2022 | |
| Long-Term Expected Rate of Investment Return | 6.75% |
| Long-Term Municipal Bond Rate | 3.72% |
| Single Discount Rate Calculated using December 31, 2022 Measurement Date | 6.75% |
| Total Pension Expense/(Income) | <u>\$ 9,282,243</u> |

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| | <u> </u> | <u> </u> |
| 1. Difference between expected and actual experience | \$ 3,846,932 | \$ 3,569,862 |
| 2. Assumption Changes | 1,787,954 | 5,449,705 |
| 3. Net Difference between projected and actual earnings on pension plan investments | <u>11,957,213</u> | <u>0</u> |
| 4. Total | <u>\$ 17,592,099</u> | <u>\$ 9,019,567</u> |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

14. 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 |
|---------------------------------|---------------------------------------|
| 2023 | \$ (2,479,250) |
| 2024 | 3,475,478 |
| 2025 | 4,225,694 |
| 2026 | 3,353,939 |
| 2027 | (9,114) |
| Thereafter | 5,785 |
| | \$ 8,572,532 |

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

| Asset Class | Long-Term Expected Rate of Return | Long-Term Inflation Expectation | Long-Term Expected Real Rate of Return | Target Allocation |
|----------------------------------|---|---------------------------------------|--|----------------------|
| US Equity | 7.70% | 2.50% | 5.20% | 31.00% |
| Developed Market Equity (Non-US) | 7.60% | 2.50% | 5.10% | 16.00% |
| Emerging Market Equity | 8.00% | 2.50% | 5.50% | 8.00% |
| Private Equity | 11.10% | 2.50% | 8.60% | 5.00% |
| Public Credit | 4.30% | 2.50% | 1.80% | 3.00% |
| Private Credit | 9.50% | 2.50% | 7.00% | 5.00% |
| Cash Equivalents | 1.90% | 2.50% | -0.60% | 0.00% |
| Core Investment Grade Bonds | 4.10% | 2.50% | 1.60% | 15.00% |
| Long-Term Treasuries | 3.80% | 2.50% | 1.30% | 3.00% |
| TIPS | 3.30% | 2.50% | 0.80% | 4.00% |
| Real Estate | 7.40% | 2.50% | 4.90% | 5.00% |
| Infrastructure | 7.60% | 2.50% | 5.10% | 5.00% |

**Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022**

14. Retirement Fund Commitments – Firefighters’ Pension Fund (Continued)

Firefighters’ Pension Fund Disclosures (Continued).

The Discount Rate is 6.75% as of December 31, 2022. 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) | <u>\$ 113,771,289</u> | <u>\$ 90,169,000</u> | <u>\$ 70,837,186</u> |

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

Methods and Assumptions Used to Determine Total Pension Liability:

| | |
|---------------------------|---|
| Actuarial Cost Method | Entry-Age Normal |
| Asset Valuation Method | 5-Year Fair Value |
| Price Inflation | 2.25% |
| Salary Increases | 3.50% - 13.25% |
| Investment Rate of Return | 6.75% |
| Mortality | Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described |

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, 2022

14. 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, 2022

| | |
|---|------------------------------|
| A. Total pension liability | |
| 1. Service cost | \$ 2,334,198 |
| 2. Interest on the total pension liability | 10,727,929 |
| 3. Changes of benefit terms | (163,547) |
| 4. Difference between expected and actual experience of the total pension liability | 1,163,473 |
| 5. Changes of assumptions | 0 |
| 6. Benefit payments, including refunds of employee contributions | <u>(7,500,937)</u> |
| 7. Net change in total pension liability | 6,561,116 |
| 8. Total pension liability– beginning | <u>161,559,659</u> |
| 9. Total pension liability – ending | <u><u>\$ 168,120,775</u></u> |
| B. Plan fiduciary net position | |
| 1. Contributions – employer | \$ 7,324,965 |
| 2. Contributions – employee | 884,644 |
| 3. Net investment income | (13,178,964) |
| 4. Benefit payments, including refunds of employee contributions | (7,500,937) |
| 5. Administrative and Other (net transfer) | <u>(62,723)</u> |
| 6. Net change in plan fiduciary net position | (12,533,015) |
| 7. Plan fiduciary net position – beginning | <u>90,484,790</u> |
| 8. Plan fiduciary net position – ending | <u><u>\$ 77,951,775</u></u> |
| C. Net pension liability/(asset) | <u><u>\$ 90,169,000</u></u> |
| D. Plan fiduciary net position as a percentage of the total pension liability | 46.37% |
| E. Covered Valuation Payroll | \$ 9,349,653 |
| F. Net pension liability as a percentage of covered valuation payroll | 964.41% |

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2022

15. Aggregate Pension Disclosures

The following items are disclosed for the District's IMRF pension fund and Firefighter's Pension Fund: (1) pension liabilities, (2) pension assets, (3) deferred outflows of resources related to pensions, (4) deferred inflows of resources related to pensions, and (5) pension expense/expenditures for the period associated with the net pension liabilities.

| Aggregate Pension Amounts - All Plans | | | |
|---------------------------------------|------------|-------------------------------|------------------|
| | IMRF | Firefighter's Pension Fund | Aggregate Amount |
| Net Pension Liabilities | \$ 278,101 | \$ 90,169,000 | \$ 90,447,101 |
| Net Pension Assets | 0 | 0 | 0 |
| Deferred Outflows of Resources | 159,537 | 17,592,099 | 17,751,636 |
| Deferred Inflows of Resources | 0 | 9,019,567 | 9,019,567 |
| Pension Expense/Expenditures | 25,323 | 9,282,243 | 9,307,566 |

16. Prior Period Adjustment/Change in Accounting Principle

The District reports its leases under GASB 87 beginning in 2022. The following prior period adjustments were made to implement GASB 87 as of December 31, 2022:

| | |
|----------------------------------|-------------------------|
| | Increase/ (Decrease) |
| Finance Lease Right-of-Use Asset | \$ 111,899 |
| Accumulated Amortization | (42,895) |
| Lease Liability | (72,717) |
| Prior Period Adjustment | \$ (3,713) |

**Lisle-Woodridge Fire Protection District
Other Post-Employment Benefits Disclosures
For the Year Ended December 31, 2022**

REQUIRED SUPPLEMENTARY INFORMATION

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

| Measurement Date December 31, | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|
| Total OPEB liability | | | | | |
| Service cost | \$ 358,074 | \$ 455,809 | \$ 349,712 | \$ 393,073 | \$ 354,491 |
| Interest on the OPEB Liability | 269,872 | 234,729 | 393,192 | 408,100 | 423,544 |
| Changes of benefit terms | 0 | 0 | 0 | 0 | 0 |
| Difference between expected and actual experience of the OPEB Liability | (924,119) | (438,152) | (860,959) | 0 | (354,492) |
| Changes of assumptions | (3,166,266) | 0 | 664,786 | 459,308 | (1,884,944) |
| Benefit payments, including refunds of employee contributions | (346,636) | (493,804) | (397,591) | (448,101) | 458,201 |
| Other Changes | 0 | 0 | 0 | 11,919 | 0 |
| Implicit Benefit Payments | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(408,629)</u> |
| Net change in total OPEB liability | (3,809,075) | (241,418) | 149,140 | 824,299 | (1,411,829) |
| Total OPEB liability— beginning | <u>12,167,614</u> | <u>12,409,032</u> | <u>12,259,892</u> | <u>11,435,593</u> | <u>12,847,422</u> |
| Total OPEB liability – ending | <u>\$ 8,358,539</u> | <u>\$ 12,167,614</u> | <u>\$ 12,409,032</u> | <u>\$ 12,259,892</u> | <u>\$ 11,435,593</u> |
| Plan fiduciary net position | | | | | |
| Plan fiduciary net position - Beginning | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Plan fiduciary net position - Ending | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| Net OPEB liability / (asset) | <u>\$ 8,358,539</u> | <u>\$ 12,167,614</u> | <u>\$ 12,409,032</u> | <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% | 0.00% | 0.00% | 0.00% |
| Covered-employee Valuation Payroll ("CVP") | \$ 8,379,052 | \$ 8,751,161 | \$ 8,414,546 | \$ 9,578,543 | \$ 7,677,654 |
| Net OPEB liability as a % of CVP | 99.76% | 139.04% | 147.47% | 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.

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

**Lisle-Woodridge Fire Protection District
IMRF Pension Disclosures
For the Year Ended December 31, 2022**

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% |
| 12/31/2020 | 0 | 0 | 0 | 0 | 0.00% |
| 12/31/2021 | 21,010 | 21,010 | 0 | 0 | 0.00% |
| 12/31/2022 | 15,972 | 15,972 | 0 | 0 | 0.00% |

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 21 years; the asset valuation method was five-year fair value; and the significant actuarial assumptions were an investment rate of 7.25% annually, projected salary increases assumption of 2.85% to 13.75% plus 2.25% 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
IMRF Pension Disclosures (Continued)
For the Year Ended December 31, 2022**

REQUIRED SUPPLEMENTARY INFORMATION

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

| Measurement Date December 31, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total pension liability ("TPL") | | | | | | | | | |
| Service cost | \$ 0 | \$ 0 | \$ 0 | \$ 7,450 | \$ 13,924 | \$ 13,456 | \$ 35,537 | \$ 38,369 | \$ 39,087 |
| Interest on the TPL | 152,911 | 152,278 | 152,189 | 150,826 | 158,527 | 160,311 | 146,974 | 137,328 | 124,499 |
| Changes of benefit terms | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Difference between expected and actual experience of the TPL | 26,537 | 26,109 | 24,961 | 54,282 | (71,957) | 20,346 | 157,196 | 61,974 | 581 |
| Changes of assumptions | 0 | 0 | 2,387 | 0 | 49,028 | (56,263) | (4,667) | 4,534 | 69,700 |
| Benefit payments, including refunds of employee contributions | (167,353) | (171,973) | (184,637) | (195,433) | (163,800) | (159,962) | (142,851) | (71,033) | (53,874) |
| Net change in total pension liability | 12,095 | 6,414 | (5,100) | 17,125 | (14,278) | (22,112) | 192,189 | 171,172 | 179,993 |
| Total pension liability – beginning | <u>2,192,787</u> | <u>2,186,373</u> | <u>2,191,473</u> | <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> | <u>1,667,384</u> |
| Total pension liability – ending | <u>\$ 2,204,882</u> | <u>\$ 2,192,787</u> | <u>\$ 2,186,373</u> | <u>\$ 2,191,473</u> | <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> |
| Plan fiduciary net position | | | | | | | | | |
| Contributions – employer | \$ 15,972 | \$ 21,010 | \$ 0 | \$ 11,517 | \$ 18,291 | \$ 43,665 | \$ 26,536 | \$ 32,811 | \$ 35,617 |
| Contributions – employee | 0 | 0 | 0 | 2,543 | 3,066 | 5,740 | 11,977 | 14,825 | 15,456 |
| Net investment income | (357,714) | 395,550 | 310,921 | 367,774 | (143,779) | 358,658 | 104,319 | 9,156 | 105,421 |
| Benefit payments, including refunds of employee contributions | (167,353) | (171,973) | (184,637) | (195,433) | (163,800) | (159,962) | (142,851) | (71,033) | (53,874) |
| Other (net transfer) | 16,595 | 9,927 | 27,307 | 10,904 | 61,007 | (63,285) | 47,914 | (22,354) | 10,744 |
| Net change in plan fiduciary net position | (492,500) | 254,514 | 153,591 | 197,305 | (225,215) | 184,816 | 47,895 | (36,595) | 113,364 |
| Plan fiduciary net position - Beginning | <u>2,419,281</u> | <u>2,164,767</u> | <u>2,011,176</u> | <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> | <u>1,729,606</u> |
| Plan fiduciary net position - Ending | <u>\$ 1,926,781</u> | <u>\$ 2,419,281</u> | <u>\$ 2,164,767</u> | <u>\$ 2,011,176</u> | <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> |
| Net pension liability / (asset) | <u>\$ 278,101</u> | <u>\$ (226,494)</u> | <u>\$ 21,606</u> | <u>\$ 180,297</u> | <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 | 87.39% | 110.33% | 99.01% | 91.77% | 83.42% | 93.17% | 83.88% | 89.49% | 99.76% |
| Covered Valuation Payroll ("CVP") | \$ 0 | \$ 0 | \$ 0 | \$ 56,515 | \$ 68,122 | \$ 127,549 | \$ 266,162 | \$ 329,439 | \$ 335,923 |
| Net pension liability as a % of CVP | 0.00% | 0.00% | 0.00% | 319.03% | 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, 2022**

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% |
| 12/31/2020 | 5,990,937 | 5,999,571 | (8,634) | 8,960,998 | 66.95% |
| 12/31/2021 | 7,010,931 | 7,110,187 | (99,256) | 9,274,633 | 76.66% |
| 12/31/2022 | 7,351,209 | 7,324,965 | 26,244 | 9,349,653 | 78.34% |

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 20 years; the asset valuation method was five-year fair value; and the significant actuarial assumptions were an investment rate of 6.75% annually, projected salary increases assumption of 3.50% to 13.25% 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, 2022**

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% |
| 12/31/2020 | 11.84% |
| 12/31/2021 | 8.01% |
| 12/31/2022 | -15.40% |

(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, 2022**

REQUIRED SUPPLEMENTARY INFORMATION

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

| Measurement Date | 12/31/2022 | 12/31/2021 | 12/31/2020 | 12/31/2019 | 12/31/2018 | 12/31/2017 | 12/31/2016 | 12/31/2015 | 12/31/2014 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Total pension liability ("TPL") | | | | | | | | | |
| Service cost | \$ 2,334,198 | \$ 2,372,184 | \$ 2,391,943 | \$ 2,077,169 | \$ 2,111,643 | \$ 3,043,639 | \$ 2,892,643 | \$ 2,804,569 | \$ 2,386,907 |
| Interest on the TPL | 10,727,929 | 10,282,729 | 10,284,301 | 9,275,941 | 8,905,999 | 8,279,304 | 7,522,338 | 6,188,449 | 6,950,238 |
| Changes of benefit terms | (163,547) | 0 | 0 | 628,419 | 0 | 0 | 0 | 0 | 0 |
| Difference between expected and actual experience of the TPL | 1,163,473 | (5,253,762) | 2,785,446 | 3,042,977 | 272,156 | 47,026 | 25,530 | 1,465,301 | 0 |
| Changes of assumptions | 0 | 0 | (1,361,894) | 4,096,489 | 0 | (32,830,550) | 8,710,107 | 25,505,039 | 0 |
| Benefit payments, including refunds of employee contributions | (7,500,937) | (6,967,823) | (6,467,364) | (6,096,876) | (5,521,479) | (4,890,606) | (4,408,121) | (3,932,498) | (3,313,183) |
| Net change in total pension liability | 6,561,116 | 433,328 | 7,632,432 | 13,024,119 | 5,768,319 | (26,351,187) | 14,742,497 | 32,030,860 | 6,023,962 |
| Total pension liability— beginning | <u>161,559,659</u> | <u>161,126,331</u> | <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> | <u>108,255,329</u> |
| Total pension liability – ending | <u>168,120,775</u> | <u>161,559,659</u> | <u>161,126,331</u> | <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> |
| Plan fiduciary net position | | | | | | | | | |
| Contributions – employer | 7,324,965 | 7,110,187 | 5,999,571 | 5,476,514 | 5,182,993 | 5,023,122 | 4,097,261 | 4,140,886 | 2,624,660 |
| Contributions – employee | 884,644 | 819,967 | 850,726 | 802,247 | 805,696 | 803,347 | 820,909 | 869,161 | 921,288 |
| Net investment income | (13,178,964) | 6,742,582 | 8,695,499 | 10,929,044 | (4,685,662) | 7,442,971 | 3,755,804 | (914,524) | 1,586,521 |
| Benefit payments, including refunds of employee contributions | (7,500,937) | (6,967,823) | (6,467,364) | (6,096,876) | (5,521,479) | (4,890,606) | (4,408,121) | (3,932,498) | (3,313,183) |
| Administrative expenses | (62,723) | (70,218) | (69,903) | (65,868) | (82,504) | (78,763) | (84,731) | (82,594) | (99,745) |
| Net change in plan fiduciary net position | (12,533,015) | 7,634,695 | 9,008,529 | 11,045,061 | (4,300,956) | 8,300,071 | 4,181,122 | 80,431 | 1,719,541 |
| Plan net position - Beginning | <u>90,484,790</u> | <u>82,850,095</u> | <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> | <u>52,816,296</u> |
| Plan net position - Ending | <u>77,951,775</u> | <u>90,484,790</u> | <u>82,850,095</u> | <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> |
| Net pension liability / (asset) | <u>90,169,000</u> | <u>71,074,869</u> | <u>78,276,236</u> | <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 | 46.37% | 56.01% | 51.42% | 48.11% | 44.70% | 49.81% | 36.51% | 37.33% | 47.72% |
| Covered Valuation Payroll ("CVP") | \$ 9,349,653 | \$ 9,274,633 | \$ 8,960,998 | \$ 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 | 964.41% | 766.34% | 873.52% | 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.

See Independent Auditors' Report

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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with |
|---|-------------------------|--------------------|---------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| Revenues | | | | |
| Property Taxes | \$ 9,200,000 | \$ 9,200,000 | \$ 9,291,313 | \$ 91,313 |
| Charges for Services | 95,250 | 95,250 | 96,916 | 1,666 |
| Intergovernmental | 240,000 | 240,000 | 535,035 | 295,035 |
| Grants & Donations | 500 | 500 | 201,009 | 200,509 |
| Investment Income | 27,500 | 27,500 | (8,588) | (36,088) |
| Miscellaneous | 1,000 | 1,000 | 16,146 | 15,146 |
| Total Revenues | <u>9,564,250</u> | <u>9,564,250</u> | <u>10,131,831</u> | <u>567,581</u> |
| Expenditures | | | | |
| Current | | | | |
| Personnel | 6,111,913 | 6,111,913 | 6,092,821 | 19,092 |
| Commodities | 203,625 | 203,625 | 188,544 | 15,081 |
| Contractual | 471,896 | 471,896 | 374,166 | 97,730 |
| Capital Outlay | 91,113 | 91,113 | 164,329 | (73,216) |
| Total Expenditures | <u>6,878,547</u> | <u>6,878,547</u> | <u>6,819,860</u> | <u>58,687</u> |
| Excess of Revenues over Expenditures | 2,685,703 | 2,685,703 | 3,311,971 | 626,268 |
| Other Financing Uses | | | | |
| Transfers Out | (2,685,703) | (2,685,703) | (2,685,703) | 0 |
| Total Other Financing Uses | <u>(2,685,703)</u> | <u>(2,685,703)</u> | <u>(2,685,703)</u> | <u>0</u> |
| Net Change in Fund Balance | <u>\$ 0</u> | <u>\$ 0</u> | 626,268 | <u>\$ 626,268</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>5,291,279</u> | |
| End of Year | | | <u>\$ 5,917,547</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with |
|-----------------------------------|-------------------------|---------------------|---------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| Revenues | | | | |
| Property Taxes | \$ 4,025,000 | \$ 4,025,000 | \$ 4,036,832 | \$ 11,832 |
| Charges for Services | 3,199,500 | 3,199,500 | 4,133,821 | 934,321 |
| Investment Income (Loss) | 12,005 | 12,005 | 59,890 | 47,885 |
| Miscellaneous | 2,000 | 2,000 | 928 | (1,072) |
| Total Revenues | <u>7,238,505</u> | <u>7,238,505</u> | <u>8,231,471</u> | <u>992,966</u> |
| Expenditures | | | | |
| Current | | | | |
| Personnel | 5,998,221 | 5,998,221 | 6,035,103 | (36,882) |
| Commodities | 232,675 | 232,675 | 204,267 | 28,408 |
| Contractual | 1,438,496 | 1,438,496 | 859,648 | 578,848 |
| Capital Outlay | 111,113 | 111,113 | 205,968 | (94,855) |
| Total Expenditures | <u>7,780,505</u> | <u>7,780,505</u> | <u>7,304,986</u> | <u>475,519</u> |
| Net Change in Fund Balance | <u>\$ (542,000)</u> | <u>\$ (542,000)</u> | 926,485 | <u>\$ 1,468,485</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>5,905,636</u> | |
| End of Year | | | <u>\$ 6,832,121</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|---|-------------------------|-------------------|---------------------|---|
| | <u>Original</u> | <u>Final</u> | | <u>(Negative)</u> |
| Revenues | | | | |
| Property Taxes | \$ 6,850,000 | \$ 6,850,000 | \$ 6,809,876 | \$ (40,124) |
| Investment Income (Loss) | 0 | 0 | 5,131 | 5,131 |
| Total Revenues | <u>6,850,000</u> | <u>6,850,000</u> | <u>6,815,007</u> | <u>(34,993)</u> |
| Expenditures | | | | |
| Current | | | | |
| Retiree Benefits | 7,365,000 | 7,365,000 | 7,324,876 | 40,124 |
| Total Expenditures | <u>7,365,000</u> | <u>7,365,000</u> | <u>7,324,876</u> | <u>40,124</u> |
| Deficiency of Revenues over Expenditures | (515,000) | (515,000) | (509,869) | 5,131 |
| Other Financing Sources | | | | |
| Transfers In | 851,703 | 851,703 | 851,703 | 0 |
| Total Other Financing Sources | <u>851,703</u> | <u>851,703</u> | <u>851,703</u> | <u>0</u> |
| Net Change in Fund Balance | <u>\$ 336,703</u> | <u>\$ 336,703</u> | 341,834 | <u>\$ 5,131</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>6,504,357</u> | |
| End of Year | | | <u>\$ 6,846,191</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-----------------------------------|-------------------------|----------------|-------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues | | | | |
| Property Taxes | \$ 765,000 | \$ 765,000 | \$ 780,248 | \$ 15,248 |
| Total Revenues | <u>765,000</u> | <u>765,000</u> | <u>780,248</u> | <u>15,248</u> |
| Expenditures | | | | |
| Current | | | | |
| Contractual | | | | |
| Insurance | <u>765,000</u> | <u>765,000</u> | <u>608,623</u> | <u>156,377</u> |
| Total Expenditures | <u>765,000</u> | <u>765,000</u> | <u>608,623</u> | <u>156,377</u> |
| Net Change in Fund Balance | <u>\$ 0</u> | <u>\$ 0</u> | <u>171,625</u> | <u>\$ 171,625</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>618,563</u> | |
| End of Year | | | <u>\$ 790,188</u> | |

See Independent Auditors' Report

Lisle-Woodridge Fire Protection District
Notes to Required Supplementary Information
For the Year Ended December 31, 2022

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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with |
|--------------------------------------|-------------------------|-------------------|---------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| Revenues | | | | |
| Grants & Donations | \$ 0 | \$ 0 | \$ 320,000 | \$ 320,000 |
| Miscellaneous | 0 | 0 | 34,601 | 34,601 |
| Total Revenues | <u>0</u> | <u>0</u> | <u>354,601</u> | <u>354,601</u> |
| Expenditures | | | | |
| Current | | | | |
| Other Operating Lease Payments | 0 | 0 | 13,191 | (13,191) |
| Debt Service | | | | |
| Principal | 735,701 | 735,701 | 655,980 | 79,721 |
| Interest | 139,699 | 139,699 | 139,699 | 0 |
| Capital Outlay | 1,775,000 | 1,775,000 | 1,847,398 | (72,398) |
| Total Expenditures | <u>2,650,400</u> | <u>2,650,400</u> | <u>2,656,268</u> | <u>(5,868)</u> |
| Deficiency of Revenues | | | | |
| over Expenditures | (2,650,400) | (2,650,400) | (2,301,667) | 348,733 |
| Other Financing Sources | | | | |
| Issuance of Finance Lease | 1,450,000 | 1,450,000 | 1,410,843 | (39,157) |
| Transfers In | 1,459,000 | 1,459,000 | 1,459,000 | 0 |
| Total Other Financing Sources | <u>2,909,000</u> | <u>2,909,000</u> | <u>2,869,843</u> | <u>(39,157)</u> |
| Net Change in Fund Balance | <u>\$ 258,600</u> | <u>\$ 258,600</u> | 568,176 | <u>\$ 309,576</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>1,156,804</u> | |
| End of Year | | | <u>\$ 1,724,980</u> | |

**Lisle-Woodridge Fire Protection District
Combining Fund Schedule - Non-major Funds
Combining Balance Sheet
December 31, 2022**

Special Revenue Funds

| | Audit | IMRF | Social Security/ Medicare | OPEB | Foreign Fire Insurance | Total |
|---|------------------|------------------|--------------------------------------|-------------------|-----------------------------------|---------------------|
| Assets | | | | | | |
| Cash and Investments | \$ 7,845 | \$ 3,545 | \$ 3,889 | \$ 663,716 | \$ 228,832 | \$ 907,827 |
| Receivables | | | | | | |
| Property Taxes, Net of Allowance | 2,636 | 15,818 | 129,182 | 0 | 0 | 147,636 |
| Total Assets | 10,481 | 19,363 | 133,071 | 663,716 | 228,832 | 1,055,463 |
| Total Deferred Outflows | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assets and Deferred Outflows | 10,481 | 19,363 | 133,071 | 663,716 | 228,832 | 1,055,463 |
| Liabilities | | | | | | |
| Accounts Payable | 0 | 0 | 0 | 51,978 | 0 | 51,978 |
| Accrued Liabilities | 0 | 0 | 3,889 | 0 | 0 | 3,889 |
| Total Liabilities | 0 | 0 | 3,889 | 51,978 | 0 | 55,867 |
| Deferred Inflows | | | | | | |
| Deferred Property Taxes | 2,636 | 15,818 | 129,182 | 0 | 0 | 147,636 |
| Total Deferred Inflows | 2,636 | 15,818 | 129,182 | 0 | 0 | 147,636 |
| Fund Balances | | | | | | |
| Restricted | 7,845 | 3,545 | 0 | 611,738 | 228,832 | 851,960 |
| Total Fund Balances | 7,845 | 3,545 | 0 | 611,738 | 228,832 | 851,960 |
| Total Liabilities, Deferred Inflows, and Fund Balances | \$ 10,481 | \$ 19,363 | \$ 133,071 | \$ 663,716 | \$ 228,832 | \$ 1,055,463 |

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, 2022

| | Special Revenue Funds | | | | | Total |
|--|-----------------------|-----------------|------------------------------|-------------------|---------------------------|-------------------|
| | Audit | IMRF | Social Security/ Medicare | OPEB | Foreign Fire Insurance | |
| Revenues | | | | | | |
| Property Taxes | \$ 2,559 | \$ 2,558 | \$ 128,170 | \$ 0 | \$ 0 | \$ 133,287 |
| Intergovernmental | 0 | 0 | 0 | 0 | 118,974 | 118,974 |
| Total Revenues | <u>2,559</u> | <u>2,558</u> | <u>128,170</u> | <u>0</u> | <u>118,974</u> | <u>252,261</u> |
| Expenditures | | | | | | |
| Current | | | | | | |
| Public Safety | | | | | | |
| Personnel | 2,000 | 0 | 132,915 | 365,924 | 0 | 500,839 |
| Capital Outlay | 0 | 0 | 0 | 0 | 96,440 | 96,440 |
| Total Expenditures | <u>2,000</u> | <u>0</u> | <u>132,915</u> | <u>365,924</u> | <u>96,440</u> | <u>597,279</u> |
| Excess (Deficiency) of Revenues over Expenditures | 559 | 2,558 | (4,745) | (365,924) | 22,534 | (345,018) |
| Other Financing Sources | | | | | | |
| Transfers In | 0 | 0 | 0 | 375,000 | 0 | 375,000 |
| Total Other Financing Sources | <u>0</u> | <u>0</u> | <u>0</u> | <u>375,000</u> | <u>0</u> | <u>375,000</u> |
| Net Change in Fund Balances | 559 | 2,558 | (4,745) | 9,076 | 22,534 | 29,982 |
| Fund Balance, | | | | | | |
| Beginning of Year | 7,286 | 987 | 4,745 | 602,662 | 206,298 | 821,978 |
| End of Year | <u>\$ 7,845</u> | <u>\$ 3,545</u> | <u>\$ 0</u> | <u>\$ 611,738</u> | <u>\$ 228,832</u> | <u>\$ 851,960</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with |
|-----------------------------------|-------------------------|--------------|-----------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| Revenues | | | | |
| Property Taxes | \$ 2,000 | \$ 2,000 | \$ 2,559 | \$ 559 |
| Total Revenues | <u>2,000</u> | <u>2,000</u> | <u>2,559</u> | <u>559</u> |
| Expenditures | | | | |
| Current | | | | |
| Contractual | <u>2,000</u> | <u>2,000</u> | <u>2,000</u> | <u>0</u> |
| Total Expenditures | <u>2,000</u> | <u>2,000</u> | <u>2,000</u> | <u>0</u> |
| Net Change in Fund Balance | <u>\$ 0</u> | <u>\$ 0</u> | 559 | <u>\$ 559</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>7,286</u> | |
| End of Year | | | <u>\$ 7,845</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-----------------------------------|-------------------------|-----------------|-----------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues | | | | |
| Property Taxes | \$ 2,000 | \$ 2,000 | \$ 2,558 | \$ 558 |
| Total Revenues | <u>2,000</u> | <u>2,000</u> | <u>2,558</u> | <u>558</u> |
| Expenditures | | | | |
| Current | | | | |
| Personnel | | | | |
| IMRF Contributions | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Change in Fund Balance | <u>\$ 2,000</u> | <u>\$ 2,000</u> | 2,558 | <u>\$ 558</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>987</u> | |
| End of Year | | | <u>\$ 3,545</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-----------------------------------|-------------------------|----------------|----------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues | | | | |
| Property Taxes | \$ 125,000 | \$ 125,000 | \$ 128,170 | \$ 3,170 |
| Total Revenues | <u>125,000</u> | <u>125,000</u> | <u>128,170</u> | <u>3,170</u> |
| Expenditures | | | | |
| Current | | | | |
| Personnel | | | | |
| FICA Contributions | 125,000 | 125,000 | 132,915 | (7,915) |
| Total Expenditures | <u>125,000</u> | <u>125,000</u> | <u>132,915</u> | <u>(7,915)</u> |
| Net Change in Fund Balance | <u>\$ 0</u> | <u>\$ 0</u> | (4,745) | <u>\$ (4,745)</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>4,745</u> | |
| End of Year | | | <u>\$ 0</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, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with |
|---|-------------------------|--------------|-------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| Total Revenues | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Expenditures | | | | |
| Current | | | | |
| Personnel | | | | |
| Employee Benefits | 375,000 | 375,000 | 365,924 | 9,076 |
| Total Expenditures | 375,000 | 375,000 | 365,924 | 9,076 |
| Deficiency of Revenues over Expenditures | (375,000) | (375,000) | (365,924) | 9,076 |
| Other Financing Sources | | | | |
| Transfers In | 375,000 | 375,000 | 375,000 | 0 |
| Total Other Financing Sources | 375,000 | 375,000 | 375,000 | 0 |
| Net Change in Fund Balance | <u>\$ 0</u> | <u>\$ 0</u> | 9,076 | <u>\$ 9,076</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>602,662</u> | |
| End of Year | | | <u>\$ 611,738</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, 2022**

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-----------------------------------|-------------------------|---------------|-------------------|---|
| | <u>Original</u> | <u>Final</u> | | <u>(Negative)</u> |
| Revenues | | | | |
| Intergovernmental | \$ 75,000 | \$ 75,000 | \$ 118,974 | \$ 43,974 |
| Total Revenues | <u>75,000</u> | <u>75,000</u> | <u>118,974</u> | <u>43,974</u> |
| Expenditures | | | | |
| Capital Outlay | | | | |
| Station and Equipment | 75,000 | 75,000 | 96,440 | (21,440) |
| Total Expenditures | <u>75,000</u> | <u>75,000</u> | <u>96,440</u> | <u>(21,440)</u> |
| Net Change in Fund Balance | <u>\$ 0</u> | <u>\$ 0</u> | 22,534 | <u>\$ 22,534</u> |
| Fund Balance, | | | | |
| Beginning of Year | | | <u>206,298</u> | |
| End of Year | | | <u>\$ 228,832</u> | |

STATISTICAL SECTION (UNAUDITED)

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.

75 - 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, 2022

| <u>Fiscal Year</u> | <u>Net Investment in Capital Assets</u> | <u>Restricted</u> | <u>Unrestricted</u> | <u>Total</u> |
|---------------------------------|---|-------------------|---------------------|--------------|
| <u>Government Activities</u> | | | | |
| 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 | 905,719 | (79,359,487) | (75,440,140) |
| 2020 | 3,645,434 | 1,074,634 | (79,622,813) | (74,902,745) |
| 2021 | 4,586,769 | 1,283,776 | (76,063,060) | (70,192,515) |
| 2022 | 4,778,048 | 1,494,352 | (75,265,573) | (68,993,173) |
| <u>Total Primary Government</u> | | | | |
| 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 | 905,719 | (79,359,487) | (75,440,140) |
| 2020 | 3,645,434 | 1,074,634 | (79,622,813) | (74,902,745) |
| 2021 | 4,586,769 | 1,283,776 | (76,063,060) | (70,192,515) |
| 2022 | 4,778,048 | 1,494,352 | (75,265,573) | (68,993,173) |

Data Source

Fire District Records

Lisle-Woodridge Fire Protection District
Government-Wide Expenses, Program Revenues and Net Expenses
Last Ten Fiscal Years
December 31, 2022

| EXPENSES | | | | | |
|--------------------------|----------------------|----------------------------------|----------|--|--------------|
| Governmental Activities | | | | | |
| Fiscal Year | Fire Prevention | Interest on Long-Term Debt | Subtotal | | |
| 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 |
| 2020 | 22,679,814 | 130,398 | | | 22,810,212 |
| 2021 | 20,356,608 | 177,417 | | | 20,534,025 |
| 2022 | 25,227,265 | 135,099 | | | 25,362,364 |
| PROGRAM REVENUES | | | | | |
| Governmental Activities | | | | | |
| | Charges for Services | Operating Grants & Contributions | Subtotal | | |
| 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 |
| 2020 | 2,960,611 | 9,315 | | | 2,969,926 |
| 2021 | 3,851,632 | 13,961 | | | 3,865,593 |
| 2022 | 4,230,737 | 521,009 | | | 4,751,746 |
| TOTAL NET EXPENSE | | | | | |
| Governmental Activities | | | | | |
| 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) |
| 2020 | | | | | (19,840,286) |
| 2021 | | | | | (16,668,432) |
| 2022 | | | | | (20,610,618) |

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, 2022

GENERAL REVENUES AND TRANSFERS

| Governmental Activities | | | | | | |
|-------------------------|----------------|-------------------|-------------------|---------------|-----------|---------------|
| Fiscal Year | Property Taxes | Replacement Taxes | Investment Income | Miscellaneous | Transfers | Subtotal |
| 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 |
| 2020 | 19,636,417 | 126,787 | 101,357 | 513,120 | 0 | 20,377,681 |
| 2021 | 20,689,172 | 222,576 | 8,081 | 458,833 | 0 | 21,378,662 |
| 2022 | 21,051,556 | 450,349 | 56,433 | 255,335 | 0 | 21,813,673 |

TOTAL CHANGE IN NET POSITION

| Governmental Activities | |
|-------------------------|----------------|
| 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) |
| 2020 | 537,395 |
| 2021 | 4,710,230 |
| 2022 | 1,203,055 |

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, 2022

GENERAL FUND

| Fiscal Year | Reserved | Unreserved | Non-spendable | Restricted | Assigned | Unassigned | Total |
|-------------|----------|------------|---------------|------------|----------|--------------|--------------|
| 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 |
| 2020 | 0 | 0 | 1,763 | 0 | 0 | 5,078,348 | 5,080,111 |
| 2021 | 0 | 0 | 1,205 | 0 | 0 | 5,290,074 | 5,291,279 |
| 2022 | 0 | 0 | 435 | 0 | 0 | 5,917,112 | 5,917,547 |

ALL OTHER GOVERNMENTAL FUNDS

| Fiscal Year | Reserved | Unreserved | Non-spendable | Restricted | Assigned | Unassigned | Total |
|-------------|----------|------------|---------------|--------------|--------------|------------|--------------|
| 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 | 905,719 | 10,750,275 | 0 | 12,178,761 |
| 2020 | 0 | 0 | 645,412 | 1,074,634 | 11,360,996 | 0 | 13,081,042 |
| 2021 | 0 | 0 | 616,900 | 1,283,776 | 13,106,662 | 0 | 15,007,338 |
| 2022 | 0 | 0 | 895,419 | 1,494,352 | 14,655,669 | 0 | 17,045,440 |

TOTAL GOVERNMENTAL FUNDS

| Fiscal Year | Reserved | Unreserved | Non-spendable | Restricted | Assigned | Unassigned | Total |
|-------------|----------|------------|---------------|--------------|--------------|--------------|---------------|
| 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 | 905,719 | 10,750,275 | 4,695,927 | 16,876,034 |
| 2020 | 0 | 0 | 647,175 | 1,074,634 | 11,360,996 | 5,078,348 | 18,161,153 |
| 2021 | 0 | 0 | 618,105 | 1,283,776 | 13,106,662 | 5,290,074 | 20,298,617 |
| 2022 | 0 | 0 | 895,854 | 1,494,352 | 14,655,669 | 5,917,112 | 22,962,987 |

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, 2022

| Fiscal Year | Revenues | Expenditures | Other Financing Sources (Uses) | Prior Period Adjustment | Net Change in Fund Balance | Beginning Fund Balance | Ending Fund Balance |
|--------------------|-----------------|---------------------|---------------------------------------|--------------------------------|-----------------------------------|-------------------------------|----------------------------|
| 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 |
| 2020 | 23,347,607 | 22,568,884 | 506,396 | 0 | 1,285,119 | 16,876,034 | 18,161,153 |
| 2021 | 25,244,255 | 24,206,791 | 1,100,000 | 0 | 2,137,464 | 18,161,153 | 20,298,617 |
| 2022 | 26,565,419 | 25,311,892 | 1,410,843 | 0 | 2,664,370 | 20,298,617 | 22,962,987 |

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District
Governmental Funds Revenues
Last Ten Fiscal Years
December 31, 2022**

| Fiscal Year | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Property Taxes | \$ 16,787,979 | \$ 17,175,661 | \$ 17,491,556 | \$ 17,893,801 | \$ 18,411,985 | \$ 18,513,993 | \$ 19,117,668 | \$ 19,636,417 | \$ 20,689,172 | \$ 21,051,556 |
| Replacement Taxes | 122,185 | 125,787 | 134,132 | 119,242 | 125,513 | 114,106 | 141,861 | 126,787 | 222,576 | 450,349 |
| Intergovernmental | 200,789 | 211,440 | 184,266 | 132,111 | 140,573 | 175,663 | 164,959 | 366,765 | 164,482 | 203,660 |
| Charges for Services | 1,296,230 | 1,376,500 | 1,561,121 | 2,129,372 | 2,526,211 | 2,565,720 | 2,215,956 | 2,960,611 | 3,851,632 | 4,230,737 |
| Grants/Contributions | 79,175 | 85,728 | 49,687 | 3,185 | 1,000 | 7,575 | 26,741 | 9,315 | 13,961 | 521,009 |
| Investment Income | 27,361 | (242,755) | 34,065 | 19,057 | 40,975 | 166,849 | 309,248 | 101,357 | 8,081 | 56,433 |
| Miscellaneous | 51,510 | 9,192 | 21,659 | 60,214 | 10,515 | 72,964 | 4,861 | 146,355 | 294,351 | 51,675 |
| Total Revenues | \$ 18,565,229 | \$ 18,741,553 | \$ 19,476,486 | \$ 20,356,982 | \$ 21,256,772 | \$ 21,616,870 | \$ 21,981,294 | \$ 23,347,607 | \$ 25,244,255 | \$ 26,565,419 |

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District
Governmental Funds Expenditures
Last Ten Fiscal Years
December 31, 2022**

| Fiscal Year | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Public Safety | \$ 17,090,850 | \$ 17,003,141 | \$ 17,662,910 | \$ 16,517,911 | \$ 17,960,651 | \$ 18,964,103 | \$ 18,783,642 | \$ 20,014,373 | \$ 20,780,987 | \$ 22,340,220 |
| General Government | 518,508 | 736,598 | 575,505 | 1,283,731 | 800,193 | 426,221 | 524,308 | 548,135 | 697,996 | 460,384 |
| Capital Outlay | 844,145 | 369,472 | 310,523 | 178,561 | 87,915 | 160,066 | 1,419,235 | 1,146,826 | 2,396,976 | 1,715,609 |
| Debt Service | | | | | | | | | | |
| Principal | 953,951 | 603,517 | 551,362 | 494,467 | 512,838 | 458,004 | 544,662 | 682,256 | 192,255 | 655,980 |
| Interest | 263,670 | 230,331 | 213,579 | 199,702 | 186,743 | 173,146 | 177,318 | 177,294 | 138,577 | 139,699 |
| Total Expenditures | \$ 19,671,124 | \$ 18,943,059 | \$ 19,313,879 | \$ 18,674,372 | \$ 19,548,340 | \$ 20,181,540 | \$ 21,449,165 | \$ 22,568,884 | \$ 24,206,791 | \$ 25,311,892 |

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

| | | | | | | | | | | |
|--------------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Debt Service Total | \$ 1,217,621 | \$ 833,848 | \$ 764,941 | \$ 694,169 | \$ 699,581 | \$ 631,150 | \$ 721,980 | \$ 859,550 | \$ 330,832 | \$ 795,679 |
| Non-capital Total | 18,826,979 | 18,573,587 | 19,003,356 | 18,495,811 | 19,460,425 | 20,021,474 | 20,029,930 | 21,422,058 | 21,809,815 | 23,596,283 |
| Ratio | 6.47% | 4.49% | 4.03% | 3.75% | 3.59% | 3.15% | 3.60% | 4.01% | 1.52% | 3.37% |

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District
Property Tax Rates, Levies and Extensions
Last Ten Fiscal Years
December 31, 2022**

| Fiscal Year Levy Year | 2013 2012 | 2014 2013 | 2015 2014 | 2016 2015 | 2017 2016 | 2018 2017 | 2019 2018 | 2020 2019 | 2021 2020 | 2022 2021 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total Tax Levy | \$ 17,186,070 | \$ 17,672,000 | \$ 18,080,000 | \$ 17,894,671 | \$ 18,466,272 | \$ 18,655,795 | \$ 19,153,495 | \$ 19,752,270 | \$ 20,652,860 | \$ 21,084,075 |
| Tax Collections | 16,786,591 | 17,174,597 | 17,490,416 | 17,850,841 | 18,408,244 | 18,509,156 | 19,117,194 | 19,636,417 | 20,633,618 | 21,050,644 |
| Percentage of Taxes Collected | 97.68% | 97.19% | 96.74% | 99.76% | 99.69% | 99.21% | 99.81% | 99.41% | 99.91% | 99.84% |
| Collections in Subsequent Years | 51 | 792 | 42,966 | 3,870 | 4,084 | 5,312 | 0 | 55,554 | 912 | 0 |
| Total Collections to Date | 16,786,642 | 17,175,389 | 17,533,382 | 17,854,711 | 18,412,328 | 18,514,468 | 19,117,194 | 19,691,971 | 20,634,530 | 21,050,644 |
| Total Collections to Date as a % of the Levy | 97.68% | 97.19% | 96.98% | 99.78% | 99.71% | 99.24% | 99.81% | 99.69% | 99.91% | 99.84% |

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, 2022

| Levy Year | Collection Year | County | Residential Property | Commercial Property | Industrial Property | Railroad Property | Farm Property | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Estimated Actual Taxable Value |
|-----------|-----------------|---------------|----------------------|---------------------|---------------------|-------------------|---------------|------------------------------|-----------------------|--------------------------------|--------------------------------|
| 2012 | 2013 | 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 | | 4,590,915 | |
| 2013 | 2014 | 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 | | 4,150,200 | |
| 2014 | 2015 | 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 | | 4,150,200 | |
| 2015 | 2016 | 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 | | 4,681,200 | |
| 2016 | 2017 | 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 | | 4,971,900 | |
| 2017 | 2018 | 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 | | 5,008,098 | |
| 2018 | 2019 | 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 | | 4,696,629 | |
| 2019 | 2020 | 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 | | 4,915,491 | |
| 2020 | 2021 | DuPage County | 1,936,544,263 | 529,878,501 | 54,678,531 | 2,181,273 | 132,035 | 2,523,414,603 | 0.8179 | 7,570,243,809 | 33.333% |
| | | Will County | 1,693,971 | 0 | 0 | 0 | 0 | 1,693,971 | | 5,081,913 | |
| 2021 | 2022 | DuPage County | 1,973,212,132 | 529,178,435 | 55,270,720 | 2,604,460 | 133,886 | 2,560,399,633 | 0.8229 | 7,681,198,899 | 33.333% |
| | | Will County | 1,770,919 | 0 | 0 | 0 | 0 | 1,770,919 | | 5,312,757 | |

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, 2022

Tax Rates Per \$100 Equalized Assessed Valuation

| Levy Year | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Fire District Rates | | | | | | | | | | |
| Lisle-Woodridge Fire Protection District | | | | | | | | | | |
| Corporate | 0.3200 | 0.3346 | 0.3697 | 0.3801 | 0.3700 | 0.3684 | 0.3714 | 0.3699 | 0.3637 | 0.3632 |
| Ambulance | 0.2991 | 0.3380 | 0.2557 | 0.2462 | 0.2352 | 0.2235 | 0.1963 | 0.1787 | 0.1643 | 0.1578 |
| Tort liability | 0.0419 | 0.0531 | 0.0338 | 0.0339 | 0.0227 | 0.0238 | 0.0320 | 0.0326 | 0.0317 | 0.0305 |
| Firefighters' pension | 0.1195 | 0.1170 | 0.2060 | 0.1981 | 0.1876 | 0.2067 | 0.2156 | 0.2306 | 0.2529 | 0.2662 |
| Illinois Municipal Retirement | 0.0014 | 0.0013 | 0.0016 | 0.0015 | 0.0015 | 0.0001 | 0.0001 | 0.0001 | 0.0001 | 0.0001 |
| Medicare/Social Security | 0.0094 | 0.0095 | 0.0054 | 0.0054 | 0.0048 | 0.0048 | 0.0056 | 0.0053 | 0.0051 | 0.0050 |
| Audit | 0.0007 | 0.0005 | 0.0005 | 0.0001 | 0.0001 | 0.0001 | 0.0001 | 0.0010 | 0.0001 | 0.0001 |
| Total direct rates | 0.7920 | 0.8540 | 0.8727 | 0.8653 | 0.8219 | 0.8274 | 0.8211 | 0.8182 | 0.8179 | 0.8229 |
| Overlapping Rates | | | | | | | | | | |
| Village of Lisle | 0.4682 | 0.5021 | 0.5129 | 0.5083 | 0.4844 | 0.4734 | 0.4641 | 0.4591 | 0.4405 | 0.4349 |
| Village of Woodridge | 0.2959 | 0.3172 | 0.3172 | 0.3066 | 0.2887 | 0.2760 | 0.2661 | 0.2536 | 0.2473 | 0.2419 |
| Milton Township | 0.0439 | 0.0468 | 0.0484 | 0.0475 | 0.0475 | 0.0449 | 0.0442 | 0.0408 | 0.0434 | 0.0596 |
| Lisle Township | 0.0261 | 0.0548 | 0.0561 | 0.0553 | 0.0528 | 0.0512 | 0.0510 | 0.0510 | 0.0393 | 0.0407 |
| DuPage County | 0.1929 | 0.2040 | 0.2057 | 0.1971 | 0.1848 | 0.1749 | 0.1673 | 0.1655 | 0.1609 | 0.1587 |
| Lisle Park District | 0.4875 | 0.5290 | 0.5417 | 0.5411 | 0.5167 | 0.5165 | 0.5194 | 0.4796 | 0.5080 | 0.5165 |
| Woodridge Park District | 0.5547 | 0.5967 | 0.5967 | 0.6044 | 0.5776 | 0.5696 | 0.5594 | 0.5446 | 0.5338 | 0.5323 |
| DuPage County Forest Preserve District | 0.1542 | 0.1657 | 0.1691 | 0.1622 | 0.1514 | 0.1306 | 0.1278 | 0.1242 | 0.1205 | 0.1177 |
| School Districts | 23.3829 | 25.2661 | 25.8883 | 25.3318 | 24.0833 | 23.7550 | 23.3701 | 29.1540 | 28.7727 | 28.8218 |
| Total | 25.6063 | 27.6824 | 28.3361 | 27.7543 | 26.3872 | 25.9921 | 25.5694 | 31.2724 | 30.8664 | 30.9241 |
| The District's % of Total | 3.09% | 3.08% | 3.08% | 3.12% | 3.11% | 3.18% | 3.21% | 2.62% | 2.65% | 2.66% |

Data Source

Office of the County Clerk's Office

**Lisle-Woodridge Fire Protection District
Principal Taxpayers
December 31, 2022**

| Taxpayer | 2021 (*) | | | 2012 (*) | | |
|----------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of District Taxable Assessed Valuation | Taxable Assessed Value | Rank | Percentage of District Taxable Assessed Valuation |
| Navistar, Inc. | \$ 40,000,000 | 1 | 1.56% | \$ 39,950,830 | 1 | 1.75% |
| SLK Global Solutions | 29,214,960 | 2 | 1.14% | | | |
| Millbrook Lisle 801 LLC | 19,399,950 | 3 | 0.76% | 22,841,090 | 3 | 1.00% |
| Lakeside Apartments | 16,804,480 | 4 | 0.66% | | | |
| Resource Real Estate | 14,856,120 | 5 | 0.58% | | | |
| JVM Avant Apartments | 13,431,990 | 6 | 0.52% | | | |
| 2611 Corporate West Drive | 13,372,230 | 7 | 0.52% | | | |
| Towers Four Lakes Capital | 9,844,890 | 8 | 0.38% | | | |
| 4755 Main Apartments | 9,563,700 | 9 | 0.37% | | | |
| Dawn Acquisitions LLC | 9,300,970 | 10 | 0.36% | | | |
| White Oak Partners | | | | 26,685,630 | 2 | 1.17% |
| Great Lakes Prop Group | | | | 14,895,230 | 4 | 0.65% |
| Griffin Capital | | | | 11,028,860 | 5 | 0.48% |
| Three Galleria Tower | | | | 10,924,370 | 6 | 0.48% |
| Heartland Realty Investor | | | | 9,731,030 | 7 | 0.43% |
| AT&T | | | | 8,825,260 | 8 | 0.39% |
| Marquette Four Lakes V LLC | | | | 7,720,410 | 9 | 0.34% |
| WRT-550/650 Corp Prop LLC | | | | 7,600,340 | 10 | 0.33% |
| | \$ 175,789,290 | | 6.86% | \$ 160,203,050 | | 7.03% |

* 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, 2022**

| | Governmental Activities Debt | Percentage Applicable to District* | Amount Applicable to District |
|--|------------------------------------|--|-------------------------------------|
| Direct | | | |
| Lisle-Woodridge Fire Protection District | \$ 5,800,393 | 100% | \$ 5,800,393 |
| Subtotal | <u>5,800,393</u> | | <u>5,800,393</u> |
| Overlapping | | | |
| Cities and Villages | 38,641,144 | 78.45% | 30,313,977 |
| Park Districts | 68,766,907 | 33.34% | 22,926,887 |
| School Districts | 454,460,691 | 29.60% | 134,520,365 |
| Forest Preserve | 148,612,513 | 6.14% | 9,124,808 |
| County | 113,593,149 | 5.81% | 6,599,762 |
| Community Colleges | 223,670,000 | 5.47% | 12,234,749 |
| Subtotal | <u>1,047,744,404</u> | | <u>215,720,548</u> |
| Total | <u>\$ 1,053,544,797</u> | | <u>\$ 221,520,941</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, 2022

| Fiscal Year | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|-------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Tax Year | 2012 | # 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Population | 75,361 | 75,361 | 75,361 | 75,361 | 76,411 | 76,411 | 76,411 | 76,411 | 76,411 | 78,381 |
| Estimated Personal Income of Population (in thousands) | 1,950,957 | 2,084,178 | 2,218,260 | 2,232,949 | 2,283,392 | 2,246,613 | 2,295,101 | 2,493,285 | 2,601,722 | 2,701,458 |
| Estimated Actual Value of Property (in thousands) | 6,832,205 | 6,375,334 | 6,049,972 | 6,200,033 | 6,581,501 | 6,766,701 | 6,997,989 | 7,250,313 | 7,575,326 | 7,686,512 |
| Total Outstanding Debt | 7,334,349 | 6,730,832 | 6,358,434 | 5,853,440 | 5,330,075 | 4,861,544 | 4,737,782 | 4,065,066 | 5,045,528 | 5,800,393 |
| Debt as a Percentage of Personal Income of Population | 0.38% | 0.32% | 0.29% | 0.26% | 0.23% | 0.22% | 0.21% | 0.16% | 0.19% | 0.21% |
| Debt as a Percentage of Estimated Actual Property Value | 0.11% | 0.11% | 0.11% | 0.09% | 0.08% | 0.07% | 0.07% | 0.06% | 0.07% | 0.08% |
| Debt Per Capita | \$ 97 | \$ 89 | \$ 84 | \$ 78 | \$ 70 | \$ 64 | \$ 62 | \$ 53 | \$ 66 | \$ 74 |

Data Source
Fire District Records

Lisle-Woodridge Fire Protection District
Debt Limit Information
Last Ten Years
December 31, 2022

| Fiscal Year | 2014 | 2015 | 2016 | 2017 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Tax Year | 2013 | 2014 | 2015 | 2016 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Equalized Assessed Valuation (EAV) (in thousands) | \$ 2,277,402 | \$ 2,125,111 | \$ 2,016,658 | \$ 2,066,678 | \$ 2,193,834 | \$ 2,255,567 | \$ 2,332,663 | \$ 2,416,771 | \$ 2,525,109 | \$ 2,562,171 |
| Debt Limit 5.75% of EAV | 130,950,604 | 122,193,902 | 115,957,809 | 118,833,974 | 126,145,448 | 129,695,106 | 134,128,131 | 138,964,348 | 145,193,743 | 147,324,807 |
| Debt Outstanding Applicable to Limit | 8,235,311 | 8,484,112 | 7,334,349 | 6,730,832 | 6,358,434 | 5,853,440 | 5,330,075 | 4,861,544 | 3,405,000 | 3,175,000 |
| Legal Debt Margin | 122,715,293 | 113,709,790 | 108,623,460 | 112,103,142 | 119,787,014 | 123,841,666 | 128,798,056 | 134,102,804 | 141,788,743 | 144,149,807 |
| Legal Debt Margin as a Percentage of Debt Limit | 93.71% | 93.06% | 93.67% | 94.34% | 94.96% | 95.49% | 96.03% | 96.50% | 97.65% | 97.84% |

Data Source
Fire district records

**Lisle-Woodridge Fire Protection District
Demographic and Economic Information
December 31, 2022**

| 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 |
| 2022 | 24,223 | 34,158 | 20,000 | \$ 1,229,317 | \$ 50,750 | \$ 1,472,141 | \$ 43,098 | 4.40% | 2.80% |
| 2021 | 23,440 | 32,971 | 20,000 | 1,208,895 | 51,574 | 1,392,827 | 42,244 | 5.40% | 5.50% |
| 2020 | 23,440 | 32,971 | 20,000 | 1,149,123 | 49,024 | 1,344,162 | 40,768 | 14.80% | 6.60% |
| 2019 | 23,440 | 32,971 | 20,000 | 981,503 | 41,873 | 1,313,598 | 39,841 | 3.80% | 2.70% |
| 2018 | 23,440 | 32,971 | 20,000 | 982,769 | 41,927 | 1,263,844 | 38,332 | 3.70% | 2.60% |
| 2017 | 23,440 | 32,971 | 20,000 | 969,498 | 41,361 | 1,313,894 | 39,850 | 4.90% | 3.70% |
| 2016 | 22,390 | 32,971 | 20,000 | 947,410 | 42,314 | 1,285,539 | 38,990 | 4.90% | 4.00% |
| 2015 | 22,390 | 32,971 | 20,000 | 966,285 | 43,157 | 1,251,975 | 37,972 | 4.80% | 4.30% |
| 2014 | 22,390 | 32,971 | 20,000 | 899,563 | 40,177 | 1,184,615 | 35,929 | 4.90% | 4.20% |
| 2013 | 22,390 | 32,971 | 20,000 | 796,972 | 35,595 | 1,153,985 | 35,000 | 8.10% | 6.70% |

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, 2022**

| Taxpayer | 2021 | | | 2012 | | |
|-----------------------------------|---------------------|------|--------------------------------------|---------------------|------|--------------------------------------|
| | Number of Employees | Rank | Percent of Total District Population | Number of Employees | Rank | Percent of Total District Population |
| Amita Alexian Brothers Foundation | 4938 | 1 | 6.30% | | | |
| Footprint Solutions | 3200 | 2 | 4.08% | | | |
| HGS, LLC | 1500 | 3 | 1.91% | | | |
| Navistar | 1200 | 4 | 1.53% | 3095 | 1 | 4.11% |
| Molex | 1100 | 5 | 1.40% | 952 | 2 | 1.26% |
| Kantar Operations | 1000 | 6 | 1.28% | | | |
| AST, LLC | 808 | 7 | 1.03% | | | |
| CTS Advanced Materials LLC | 729 | 8 | 0.93% | | | |
| Ruckus Wireless Inc. | 671 | 9 | 0.86% | | | |
| Kone Inc. | 580 | 10 | 0.74% | | | |
| DuPage Medical Group (Duly) | | | | 610 | 3 | 0.81% |
| Computer Associates | | | | 433 | 4 | 0.57% |
| Lisle Auto Sales | | | | 433 | 5 | 0.57% |
| Millwood Brown | | | | 305 | 6 | 0.40% |
| McCain Foods | | | | 300 | 7 | 0.40% |
| Benedictine University | | | | 280 | 8 | 0.37% |
| Hilton Hotel | | | | 270 | 9 | 0.36% |
| John Morrell Food Grp | | | | 270 | 10 | 0.36% |

Data Source

Village of Lisle, Village of Woodridge

**Lisle-Woodridge Fire Protection District
Full-Time Equivalent Employees
Last Ten Years
December 31, 2022**

| <u>Fiscal Year</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| FUNCTION/PROGRAM | | | | | | | | | | |
| Public Safety | 102 | 101 | 92 | 87 | 87 | 87 | 87 | 87 | 87 | 87 |
| General Government | | | | | | | | | | |
| Administration | 6 | 6 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Civilians | 6 | 6 | 5 | 2 | 1 | 1 | 0 | 0 | 0 | 0 |
| GRAND TOTAL | <u>114</u> | <u>113</u> | <u>102</u> | <u>93</u> | <u>92</u> | <u>92</u> | <u>91</u> | <u>91</u> | <u>91</u> | <u>91</u> |

Data Source
Fire District Records

Lisle-Woodridge Fire Protection District
Operating Indicators
Last Ten Years
December 31, 2022

| Fiscal Year | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fire and Rescue | | | | | | | | | | |
| Fire/explosions | 109 | 91 | 88 | 98 | 197 | 104 | 131 | 155 | 138 | 157 |
| Hazardous material calls | 180 | 160 | 176 | 176 | 249 | 152 | 243 | 223 | 249 | 188 |
| Service responses | 658 | 525 | 511 | 553 | 476 | 727 | 721 | 601 | 752 | 1,039 |
| False alarm calls | 1,179 | 1,213 | 1,094 | 1,137 | 1,206 | 1,046 | 1,299 | 1,114 | 1,071 | 1,698 |
| Inspections/investigations | 2,562 | 3,121 | 2,346 | 1,495 | 1,860 | 1,347 | 4,393 | 3,898 | 4,488 | 5,852 |
| Public education users | 15,929 | 15,933 | 11,987 | 19,510 | 25,524 | 25,360 | 19,685 | 10,204 | COVID | 89,210 |
| Emergency Medical Services | | | | | | | | | | |
| Cardiac | 329 | 365 | 369 | 389 | 438 | 399 | 667 | 623 | 674 | 785 |
| Respiratory | 308 | 324 | 366 | 408 | 390 | 360 | 392 | 421 | 480 | 505 |
| Medical | 2,091 | 2,134 | 2,427 | 2,128 | 2,296 | 2,018 | 1,996 | 1,766 | 2,073 | 2,972 |
| Trauma | 1,284 | 1,424 | 1,097 | 1,441 | 1,485 | 1,475 | 1,406 | 1,103 | 1,361 | 1,346 |
| Other | 67 | 0 | 28 | 10 | 468 | 428 | 371 | 111 | 630 | 0 |
| Training and Safety | | | | | | | | | | |
| Hours of firefighter training | 39,600 | 38,377 | 32,123 | 28,942 | 37,110 | 44,156 | 47,463 | 50,207 | 45,459 | 49,762 |

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District
Capital Asset Statistics
Last Ten Years
December 31, 2022**

| Fiscal Year | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|------------------------------------|------|------|------|------|------|------|------|------|------|------|
| FIRE INSURANCE RATING (ISO) | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| FIRE AND RESCUE | | | | | | | | | | |
| Fire Stations | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Ladder Trucks | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 |
| Engines | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Specialized Vehicles | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| EMERGENCY MEDICAL SERVICES | | | | | | | | | | |
| Ambulances | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 5 | 5 |
| GENERAL GOVERNMENT | | | | | | | | | | |
| Administrative Vehicles | 16 | 15 | 15 | 15 | 13 | 11 | 10 | 10 | 10 | 9 |

Data Source

Fire District Records