

Lisle-Woodridge Fire Protection District

Lisle, Illinois

Annual Comprehensive Financial Report



For the Year Ended December 31, 2023

Lisle-Woodridge Fire Protection District

Table of Contents

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Table of Contents.....	i - ii
Letter of Transmittal.....	iii - vii
GFOA Certificate of Achievement.....	viii
Organization Chart.....	ix
Principal Officials.....	x
FINANCIAL SECTION	
Independent Auditors' Report.....	1 - 3
Management's Discussion and Analysis (Required Supplementary Information).....	4 - 14
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	15
Statement of Activities.....	16
Governmental Fund Financial Statements	
Balance Sheet.....	17
Reconciliation of Fund Balances of the Governmental Funds to the Governmental Activities in the Statement of Net Position.....	18
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	19
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.....	20
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position.....	21
Statement of Changes in Fiduciary Net Position.....	22
Notes to the Financial Statements.....	23 - 55
Required Supplementary Information Other than MD&A	
Other Post-Employment Benefits Disclosures.....	56
IMRF Pension Disclosures.....	57 - 58
Firefighters' Pension Disclosures.....	59 - 61
Major Governmental Funds	
Individual Fund Schedules	
Budgetary Comparison Schedules	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
General Fund.....	62
Ambulance Fund.....	63
Pension Tax Levy Fund.....	64
Tort Liability Fund.....	65
Notes to Required Supplementary Information.....	66
Supplemental Schedules	
Major Governmental Funds	
Individual Fund Schedules	
Budgetary Comparison Schedules	
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Capital Projects Fund.....	67

Lisle-Woodridge Fire Protection District

Table of Contents (Continued)

Page(s)

FINANCIAL SECTION (Continued)

Supplemental Schedules (Continued)

Non-major Governmental Funds

Combining Fund Schedules

Combining Balance Sheet..... 68
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances..... 69

Individual Fund Schedules

Budgetary Comparison Schedules

Schedule of Revenues, Expenditures and Changes in Fund Balance

Audit Fund..... 70
IMRF Fund..... 71
Social Security/Medicare Fund..... 72
OPEB Fund..... 73
Foreign Fire Insurance Fund..... 74

STATISTICAL SECTION (UNAUDITED)

Financial Trend Schedules

Governmental-Wide Net Position by Component..... 75
Governmental-Wide Expenses, Program Revenues, and Net Expenses..... 76
Governmental-Wide General Revenues and Other Changes in Net Position..... 77
Fund Balances of Governmental Funds - Major Funds and Other Governmental Funds..... 78
Summary of Changes in Total Governmental Fund Balances With Beginning and
Ending Total Fund Balances..... 79
Governmental Funds Revenues..... 80
Governmental Funds Expenditures..... 81

Revenue Capacity Schedules

Property Tax Rates, Levies and Extensions..... 82
Assessed and Estimated Actual Value of Taxable Property..... 83

Debt Capacity Schedules

Property Tax Rates - Direct & Overlapping Governments..... 84
Principal Taxpayers..... 85
Direct and Overlapping Governmental Activities Debt..... 86
Ratios of Outstanding Debt..... 87
Debt Limit Information..... 88

Demographic and Economic Schedules

Demographic and Economic Information..... 89
Principal Employers..... 90

Operating Schedules

Full Time Equivalent Employees..... 91
Operating Indicators..... 92
Capital Asset Statistics..... 93



ISO Protection Class 1
Over 50 years of service

LISLE-WOODRIDGE FIRE DISTRICT

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

EMERGENCY – 911

Administration
Fire Prevention

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

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

May 17, 2024

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Lisle-Woodridge Fire Protection District (“LWFD”), Lisle, Illinois for the calendar year ended December 31, 2023.

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, 2023, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section of this report.

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 2023

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 2023-2028 Strategic Plan and Summary Report. The plan consists of four strategic priorities - the issues of greatest importance to the District over the next five 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

To achieve the "Triple Crown" for financial excellence with the ACFR, PAFR and Budget awards from GFOA

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/exceed 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

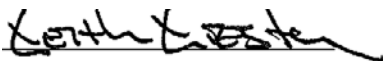
The Fire District achieved “Agency Accreditation” through the Commission on Fire Accreditation International (CFAI). Accreditation supports continuous quality improvement by adopting industry best practices. The process requires agencies to evaluate all aspects of operations and administration. Only 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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2022. This was the twenty-seventh 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

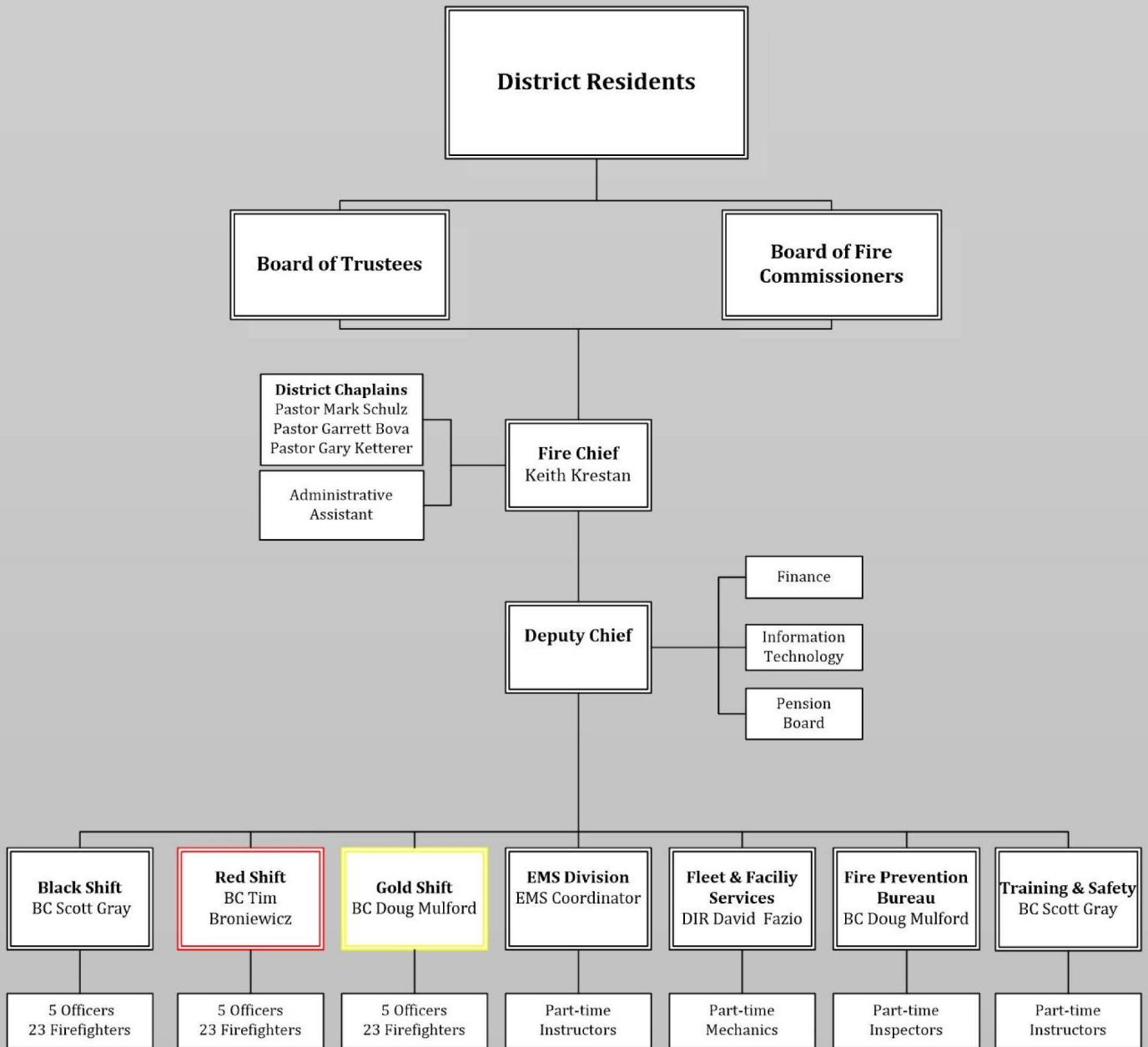
December 31, 2022

Christopher P. Morill

Executive Director/CEO



Lisle-Woodridge Fire District Organizational Chart



**Lisle-Woodridge Fire Protection District
Principal Officials
December 31, 2023**

Board of Trustees

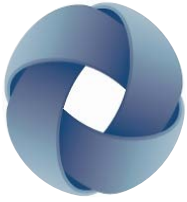
Brent Frank, President
Longry Wang, Vice President
Joan Costin, Secretary
John Perry, Treasurer
Tim Capua, Trustee

Board of Commissioners

Steve Rauter, Chairperson
Mike Casey, Secretary
Ingrid Woolfolk, 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, 2023, 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, 2023, and the respective changes in financial position 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, 2024

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2023

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, 2023. 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 \$61,093,232 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 \$5,318,443 and amounts restricted for fire and ambulance services totaling \$1,880,169.
- As of the close of the current fiscal year, the LWFD's governmental funds showed combined ending fund balances totaling \$26,701,998, an increase of \$3,739,011 over the prior fiscal year. Of the total ending fund balances, approximately \$15,335,917 (57%) 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 \$6,046,393 or 85% of total General Fund expenditures.
- In the current year, the total debt payments outstanding (both principal and interest) decreased to \$5,555,532 per the debt service schedule. The change can be attributed to timely payment of principal and interest on outstanding debt.

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, 2023

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, 2023

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 \$(61,093,232) at the end of the current fiscal year, a 11.5% (favorable) decrease over the prior fiscal year due to a reduction in pension liabilities.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2023**

Following is a summary of the government-wide Statement of Net Position:

Governmental Activities		
	2022	2023
Current and other assets	\$45,769,406	\$51,009,301
Capital assets, net	10,960,816	10,523,455
Total assets	56,730,222	61,532,756
Deferred Outflows	19,511,476	12,083,396
Total assets and deferred outflows of resources	76,241,698	73,616,152
Long term liabilities	105,575,204	99,871,248
Other liabilities	2,269,290	2,999,576
Total Liabilities	107,844,494	102,870,824
Deferred Inflows	37,390,377	31,838,560
Total liabilities and deferred inflows of resources	145,234,871	134,709,384
Net Position:		
Net investment in capital assets	4,778,048	5,318,443
Restricted	1,494,352	1,880,169
Unrestricted	(75,265,573)	(68,291,844)
Total Net Position	\$ (68,993,173)	\$ (61,093,232)

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, 2023**

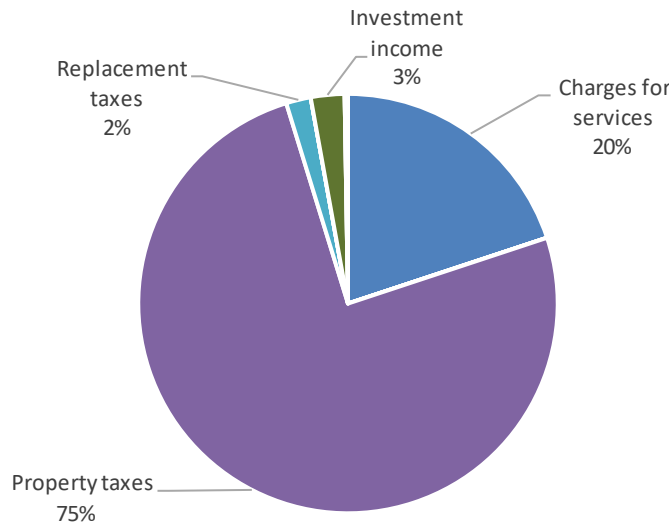
Changes in Net Position. For the fiscal year ended December 31, 2023, the net position of the LWFD increased by \$7,899,941 an indication that its financial position increased during the year. Following is a summary of the government-wide Statement of Activities:

Governmental Activities		
	2022	2023
Program revenues:		
Charges for services	\$ 4,230,737	\$ 5,842,686
Operating Grants and contributions	521,009	3,190
General revenues:		
Property taxes	21,051,556	22,103,771
Intergovernmental	654,009	559,002
Investment income	56,433	761,789
Other	51,675	75,323
Total revenues	26,565,419	29,345,761
Expenses:		
Public Safety & General Govt	25,227,265	21,304,303
Interest	135,099	141,517
Total expenses	25,362,364	21,445,820
Change in Net Position	1,203,055	7,899,941
Net Position 1/1	(70,192,515)	(68,993,173)
Prior Period Adjustment	(3,713)	-
Net Position 12/31	\$ (68,993,173)	\$ (61,093,232)

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2023**

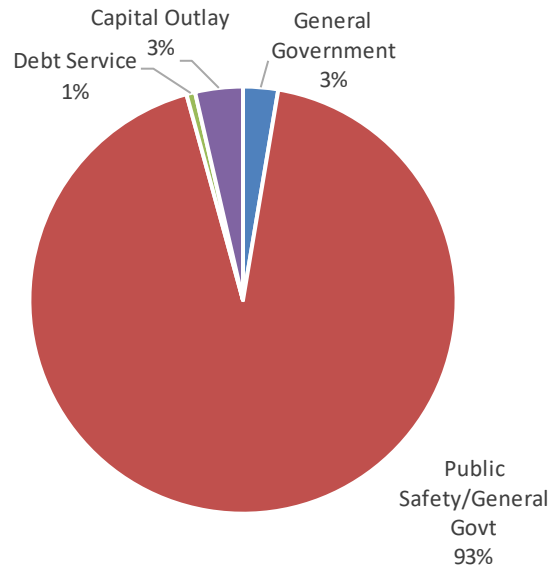
- Charges for Services of \$5,842,686 and operating grants and contributions of \$3,190 accounted for 20% of total revenues.
 - Charges for services increased by \$1,611,949 (34%) over the prior fiscal year and accounted for 20% of total revenues. The change was primarily due to an increase in collections 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 \$3,190 for a small equipment grant.
- General revenues of \$23,499,885 accounted for 80% of total revenues.
 - The largest general revenue, property taxes, increased by \$1,052,215 over the prior fiscal year due to a high CPI-U and new construction. Property taxes accounted for 75% of total revenues. The tax rate increased slightly at 0.832 in tax year 2022 from 0.823 in tax year 2021.
 - Other general revenues, which included replacement taxes, intergovernmental, unrestricted investment earnings, gain on disposition of capital assets and other miscellaneous revenues, accounted for approximately 5% of total revenues.



LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2023

- Total expenses decreased by \$3,916,544 (15.4%) 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 \$26,701,998 an increase of \$3,739,011 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 \$6,046,393. Unassigned fund balance represents 24% of total governmental fund expenditures.
- **Assigned fund balance** reflects fund balances assigned by Board intent. The Ambulance Fund has an assigned fund balance of \$9,287,624, Pension Fund Levy has an assigned fund balance of \$6,424,650 and the Capital Projects Fund has an assigned fund balance of \$2,148,410.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2023

- **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 \$1,880,169. This balance has been restricted as follows: \$808,365 for tort fund and \$1,071,804 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 \$915,052 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 \$6,046,393 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 \$7,132,319 in the current fiscal year. Unassigned fund balance equaled 85% of total General Fund expenditures.
 - Total fund balance of the District's General Fund *increased* by \$129,946 during the current fiscal year which included a transfer to pension and capital reserves of \$3,092,945. 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 \$9,288,424 at the end of the current fiscal year, of which \$9,287,324 is assigned for ambulance services.
 - Total fund balance increased by \$2,456,303 during the current fiscal year for a total fund balance of \$9,288,424. 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 \$1,170,618 to \$2,895,598 due to \$2,852,575 of transfers from other funds.

LISLE-WOODRIDGE FIRE PROTECTION DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2023**

General Fund Budgetary Highlights

The general fund budget as adopted was not amended during the year. Actual revenues in the General Fund were \$790,960 higher than the budgeted amount. The District property tax, replacement tax and investment income came in better than expected.

Total actual expenditures were \$61,014 more than the budgeted expenditures. This is due in part to more than expected capital costs.

Capital Assets and Debt Administration

Capital assets. The LWFD's investment in capital assets for its governmental activities as of December 31, 2023 amounts to \$10,523,455 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings, apparatus, vehicles and equipment. Net capital assets decreased from the prior fiscal year by \$437,361 mostly due to depreciation. Following is a summary of capital assets:

Governmental Activities		
	2022	2023
Land	492,121	492,121
Buildings	10,604,222	11,225,687
Land Improvements	250,837	250,837
Apparatus and Vehicles	9,440,164	8,459,429
Equipment	3,083,505	3,118,783
Total	23,870,849	23,546,857

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 (principal and interest) of \$3,561,900. 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 \$1,993,632 outstanding (principal and interest) 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, 2023**

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

Governmental Activities		
	2022	2023
Notes Payable (including premium)	\$3,175,000	\$2,935,000
Capital Leases	2,625,393	1,924,054
Compensated absences	1,910,168	1,889,546
Net pension liabilities	90,447,101	85,603,563
Net postemployment benefits obligation	8,358,539	8,854,233
Total	\$106,516,201	\$101,206,396

Total long-term liabilities decreased by \$5,309,805 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, 2023 was \$150,187,286, (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 75% 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, excluding interfund transfers, is \$26,130,334. Property taxes are assumed to increase for existing property by the Consumer Price Index of 6.5% (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, investment income and other miscellaneous sources.

Budgeted expenditures for 2023, excluding interfund transfers, are \$26,107,759. 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, 2023**

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, 2023

	Governmental Activities
Assets	
Cash and Investments	\$ 23,891,811
Receivables	
Property Taxes, Net of Allowance	23,047,530
Ambulance Fees, Net of Allowance	3,154,908
Prepaid Items	915,052
Capital Assets	
Capital Assets Not Being Depreciated	492,121
Other Capital Assets, Net of Depreciation	9,949,888
Right-of-Use Assets, Net of Amortization	81,446
Total Assets	61,532,756
Deferred Outflows	
Deferred Items - OPEB	1,690,679
Deferred Items - IMRF	111,987
Deferred Items - Firefighters' Pension Fund	10,280,730
Total Deferred Outflows	12,083,396
Liabilities	
Accounts Payable	853,613
Accrued Liabilities	320,053
Unearned Revenue	86,104
Long-term Liabilities	
Due Within One Year	
Accrued Interest	58,700
Notes Payable	240,000
Finance Lease Obligations	620,485
Compensated Absences	377,909
Total OPEB Liability	442,712
Due in More than One Year	
Notes Payable, Net of Premium	3,040,958
Finance Lease Obligations	1,303,569
Compensated Absences	1,511,637
Total OPEB Liability	8,411,521
Net Pension Liability - IMRF	163,588
Net Pension Liability - Firefighters' Pension Fund	85,439,975
Total Liabilities	102,870,824
Deferred Inflows	
Deferred Property Taxes	23,047,533
Deferred Items - OPEB	5,510,934
Deferred Items - Firefighters' Pension Fund	3,280,093
Total Deferred Inflows	31,838,560
Net Position	
Net Investment in Capital Assets	5,318,443
Restricted for Fire and Ambulance Services	1,880,169
Unrestricted	(68,291,844)
Total Net Position	\$ (61,093,232)

See Accompanying Notes to the Financial Statements

**Lisle-Woodridge Fire Protection District
Statement of Activities
For the Year Ended December 31, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities				
General Government	\$ 567,794	\$ 0	\$ 0	\$ (567,794)
Public Safety	20,736,509	5,842,686	3,190	(14,890,633)
Interest on Long-Term Debt	141,517	0	0	(141,517)
Total Governmental Activities	\$ 21,445,820	\$ 5,842,686	\$ 3,190	(15,599,944)
General Revenues				
Taxes				
Property Taxes				22,103,771
Intergovernmental (Unrestricted)				559,002
Investment Income				761,789
Miscellaneous				75,323
Total General Revenues				23,499,885
Change in Net Position				
Net Position,				
Beginning of Year				
				(68,993,173)
End of Year				
				\$ (61,093,232)

See Accompanying Notes to the Financial Statements

Lisle-Woodridge Fire Protection District
Balance Sheet
Governmental Funds
December 31, 2023

	General	Ambulance	Pension Tax Levy	Tort Liability	Capital Projects	Other Governmental Funds	Total
Assets							
Cash and Cash Equivalents	\$ 6,266,708	\$ 7,150,963	\$ 6,424,651	\$ 808,365	\$ 2,163,512	\$ 1,077,612	\$ 23,891,811
Receivables							
Property Taxes, Net of Allowance	9,369,903	5,051,256	7,734,651	743,558	0	148,162	23,047,530
Ambulance Fees, Net of Allowance	28,592	3,126,316	0	0	0	0	3,154,908
Prepaid Expenditures	1,100	1,100	0	165,664	747,188	0	915,052
Total Assets	15,666,303	15,329,635	14,159,302	1,717,587	2,910,700	1,225,774	51,009,301
Total Deferred Outflows	0	0	0	0	0	0	0
Total Assets and Deferred Outflows	15,666,303	15,329,635	14,159,302	1,717,587	2,910,700	1,225,774	51,009,301
Liabilities							
Accounts Payable	0	838,511	0	0	15,102	0	853,613
Accrued Liabilities	162,804	151,443	0	0	0	5,806	320,053
Unearned Revenue	86,104	0	0	0	0	0	86,104
Total Liabilities	248,908	989,954	0	0	15,102	5,806	1,259,770
Deferred Inflows							
Deferred Property Taxes	9,369,902	5,051,257	7,734,652	743,558	0	148,164	23,047,533
Total Deferred Inflows	9,369,902	5,051,257	7,734,652	743,558	0	148,164	23,047,533
Fund Balance							
Nonspendable	1,100	1,100	0	165,664	747,188	0	915,052
Restricted	0	0	0	808,365	0	1,071,804	1,880,169
Assigned	0	9,287,324	6,424,650	0	2,148,410	0	17,860,384
Unassigned	6,046,393	0	0	0	0	0	6,046,393
Total Fund Balance	6,047,493	9,288,424	6,424,650	974,029	2,895,598	1,071,804	26,701,998
Total Liabilities, Deferred Inflows and Fund Balance	\$ 15,666,303	\$ 15,329,635	\$ 14,159,302	\$ 1,717,587	\$ 2,910,700	\$ 1,225,774	\$ 51,009,301

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, 2023

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	26,701,998
--	------------

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	10,523,455
---	------------

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	1,690,679
Deferred Outflows - IMRF	111,987
Deferred Outflows - Firefighters' Pension Fund	10,280,730

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	(58,700)
Notes Payable (Net of Premium)	(3,280,958)
Finance Lease Obligations	(1,924,054)
Compensated Absences	(1,889,546)
Total OPEB Liability	(8,854,233)
Net Pension Liability - IMRF	(163,588)
Net Pension Liability - Firefighters' Pension Fun	(85,439,975)

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	(5,510,934)
Deferred Inflows - Firefighters' Pension Fund	(3,280,093)

Net Position of Governmental Activities	<u>\$ (61,093,232)</u>
--	-------------------------------

Lisle-Woodridge Fire Protection District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General	Ambulance	Pension Tax Levy	Tort Liability	Capital Projects	Other Governmental Funds	Total
Revenues							
Property Taxes	\$ 9,623,088	\$ 5,105,509	\$ 6,436,708	\$ 782,983	\$ 0	\$ 155,483	\$ 22,103,771
Charges for Services	47,596	5,795,090	0	0	0	0	5,842,686
Intergovernmental	459,872	0	0	0	0	99,130	559,002
Grants & Donations	3,190	0	0	0	0	0	3,190
Investment Income	214,727	320,725	226,337	0	0	0	761,789
Miscellaneous	6,737	2,400	0	0	66,186	0	75,323
Total Revenues	10,355,210	11,223,724	6,663,045	782,983	66,186	254,613	29,345,761
Expenditures							
Current							
General Government	252,416	276,184	0	0	17,000	0	545,600
Public Safety	6,879,903	8,131,607	7,084,586	599,142	0	504,547	23,199,785
Debt Service							
Principal	0	0	0	0	941,340	0	941,340
Interest	0	0	0	0	146,317	0	146,317
Capital Outlay	0	0	0	0	643,486	130,222	773,708
Total Expenditures	7,132,319	8,407,791	7,084,586	599,142	1,748,143	634,769	25,606,750
Excess (Deficiency) of Revenues over Expenditures	3,222,891	2,815,933	(421,541)	183,841	(1,681,957)	(380,156)	3,739,011
Other Financing Sources (Uses)							
Transfer In	0	0	0	0	2,852,575	600,000	3,452,575
Transfer Out	(3,092,945)	(359,630)	0	0	0	0	(3,452,575)
Total Other Financing Sources (Uses)	(3,092,945)	(359,630)	0	0	2,852,575	600,000	0
Net Change in Fund Balance	129,946	2,456,303	(421,541)	183,841	1,170,618	219,844	3,739,011
Fund Balance, Beginning of Year	5,917,547	6,832,121	6,846,191	790,188	1,724,980	851,960	22,962,987
End of Year	\$ 6,047,493	\$ 9,288,424	\$ 6,424,650	\$ 974,029	\$ 2,895,598	\$ 1,071,804	\$ 26,701,998

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, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 3,739,011
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	672,327
Depreciation and amortization expense of capital assets and right-of-use assets	(1,109,688)
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.	
Principal Payments of Finance Lease Obligation	701,339
Principal Payments of Notes Payable	240,000
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	(69,161)
Deferred Outflows - IMRF	(47,550)
Deferred Outflows - Firefighters' Pension Fund	(7,311,369)
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	4,800
Change in Compensated Absences	20,622
Change in OPEB Liability	(495,694)
Change in Net Pension Liability - IMRF	114,513
Change in Net Pension Liability - Firefighters' Pension Fund	4,729,025
Change in the following deferred items related to difference between expected and actual pension plan experience:	
Deferred Inflows - OPEB	935,875
Deferred Inflows - IMRF	0
Deferred Inflows - Firefighters' Pension Fund	5,739,474
Change in Net Position of Governmental Activities	\$ 7,899,941

**Lisle-Woodridge Fire Protection District
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023**

	Firefighters' Pension Fund
Assets	
Cash and Cash Equivalents	\$ 166,349
Due From District	647,108
Prepaid Items	417
Investments, at Fair Value	
Pooled Investments	88,813,783
Total Investments, at Fair Value	88,813,783
Total Assets	89,627,657
Liabilities	
Accounts Payable	4,710
Total Liabilities	4,710
Net Position Restricted for Pensions	\$ 89,622,947

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, 2023

	Firefighters' Pension Fund
Additions	
Contributions	
Employer	\$ 7,084,586
Employee	885,751
Total Contributions	7,970,337
Net Investment Income	
Net Change in Investment Fair Value	10,511,119
Interest and Dividends	1,437,470
	11,948,589
Less: Investment Expenses	(88,945)
Total Net Investment Income	11,859,644
Other Income	51
Total Additions	19,830,032
Deductions	
Benefits and Refunds	8,052,401
Administrative Expenses	106,459
Total Deductions	8,158,860
Net Increase in Fiduciary Net Position	11,671,172
Net Position Restricted for Pensions,	
Beginning of Year	77,951,775
End of Year	\$ 89,622,947

See Accompanying Notes to the Financial Statements

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements
For the Year Ended December 31, 2023

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, 2023

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, 2023

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, 2023

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, 2023, 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, 2023

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, 2023. 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 \$232,804 for property taxes receivable and \$739,891 for ambulance fees receivable.

Prepaid Items and Prepaid Expenditures

Payments made to vendors for services that will benefit periods beyond December 31, 2023 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, 2023.

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, 2023 comprises of \$345,560 of accumulated vacation and \$1,543,986 of sick time.

**Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023**

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, 2023

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, 2023

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, 2023

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, 2023, the carrying amount of the District's demand deposits in financial institutions was \$8,260,934 and the bank balance is \$9,522,145.

At December 31, 2023, the carrying amount of the Firefighters' Pension Fund's cash deposits is \$166,349 and the bank balance is \$166,873.

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, 2023, 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, 2023

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, 2023	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	\$ 1,152,204	\$ 1,152,204	\$ 0	\$ 0
U.S. Agencies	1,729,674	0	1,729,674	0
Municipal Bonds	278,837	0	278,837	0
Equity Securities				
None	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Investments Measured at Fair Value	<u>3,160,715</u>	<u>\$ 1,152,204</u>	<u>\$ 2,008,511</u>	<u>\$ 0</u>
Reconciliation to the Government-wide Statement of Net Position				
Investment Pools Measured at Net Asset Value (NAV)	7,877,719			
Certificates of Deposits not Subject to Fair Value Hierarchy	<u>4,592,443</u>			
Total Investment Value	<u>\$ 15,630,877</u>			

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

3. Investments (Continued)

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

Investments Type	Value as of December 31, 2023	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>88,813,783</u>			
Total Investment Value	<u>\$ 88,813,783</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, 2023. The Plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

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	\$ 1,152,204	\$ 179,842	\$ 972,362	\$ 0	\$ 0
U.S. Agencies	1,729,674	1,304,758	424,916	0	0
Municipal Bonds	278,837	278,837	0	0	0
Certificates of Deposits	4,592,443	3,143,528	1,448,915	0	0
	<u>\$ 7,753,158</u>	<u>\$ 4,906,965</u>	<u>\$ 2,846,193</u>	<u>\$ 0</u>	<u>\$ 0</u>

**Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023**

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 2023. 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, 2023

4. Capital Assets

Capital asset activity for the year ended December 31, 2023 consists of the following:

	Balance December 31, 2022	Additions	Retirements	Balance December 31, 2023
<u>Governmental Activities</u>				
Cost				
Tangible Assets Not Subject to Depreciation				
Land	\$ 492,121	\$ 0	\$ 0	\$ 492,121
Tangible Assets Subject to Depreciation				
Buildings and Building Improvements	10,604,222	621,465	0	11,225,687
Land Improvements	250,837	0	0	250,837
Apparatus and Vehicles	9,244,344	15,584	(996,319)	8,263,609
Equipment	3,083,505	35,278	0	3,118,783
Intangible Assets Subject to Amortization				
Vehicle Leases Right-of-Use	195,820	0	0	195,820
Subtotal	<u>23,870,849</u>	<u>672,327</u>	<u>(996,319)</u>	<u>23,546,857</u>
Less - Accumulated Depreciation				
Tangible Assets Subject to Depreciation				
Buildings and Building Improvements	(5,028,242)	(282,439)	0	(5,310,681)
Land Improvements	(170,729)	(8,754)	0	(179,483)
Apparatus and Vehicles	(5,153,763)	(642,547)	996,319	(4,799,991)
Equipment	(2,482,089)	(136,784)	0	(2,618,873)
Intangible Assets Subject to Amortization				
Vehicle Leases Right-of-Use	(75,210)	(39,164)	0	(114,374)
Subtotal	<u>(12,910,033)</u>	<u>(1,109,688)</u>	<u>996,319</u>	<u>(13,023,402)</u>
Net Capital Assets	<u>\$ 10,960,816</u>	<u>\$ (437,361)</u>	<u>\$ 0</u>	<u>\$ 10,523,455</u>

Depreciation and amortization expense of capital assets was charged to the functions/programs of the primary government as follows: General Government \$22,194, Public Safety \$1,087,494.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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, 2023:

	Balance December 31, 2022	Additions	Retirements	Balance December 31, 2023	Amount Due Within One Year	Debt Retired By Fund
Notes Payable						
Series 2020 - \$3,420,000	\$ 3,175,000	\$ 0	\$ (240,000)	\$ 2,935,000	\$ 240,000	Capital Projects
Subtotal Note Payable	<u>3,175,000</u>	<u>0</u>	<u>(240,000)</u>	<u>2,935,000</u>	<u>240,000</u>	
Finance Lease Obligations						
<u>With Ownership Transfer</u>						
2018 Pierce Pumper \$431,427	92,270	0	(92,270)	0	0	Capital Projects
2019 Pierce Pumper \$466,396	193,137	0	(95,438)	97,699	97,699	Capital Projects
2021 Ladder Truck \$1,100,000	887,369	0	(217,660)	669,709	220,425	Capital Projects
2022 Two Fire Trucks \$1,326,922	1,326,922	0	(257,027)	1,069,895	261,139	Capital Projects
<u>Without Ownership Transfer</u>						
Vehicle Leases (Various)	125,695	0	(38,944)	86,751	41,222	Capital Projects
Subtotal Finance Lease Obligations	<u>2,625,393</u>	<u>0</u>	<u>(701,339)</u>	<u>1,924,054</u>	<u>620,485</u>	
	<u>\$ 5,800,393</u>	<u>\$ 0</u>	<u>\$ (941,339)</u>	<u>\$ 4,859,054</u>	<u>\$ 860,485</u>	
Premium on Note Payable	<u>\$ 382,375</u>	<u>\$ 0</u>	<u>\$ (36,417)</u>	<u>\$ 345,958</u>		

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

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%.

2023 Two Fire Trucks - \$1,326,922 original principal, dated January 14, 2023; 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 2023; 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, 2023

5. Long-term Liabilities (Continued)

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

	Notes Payable		
	Principal	Interest	Total
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	285,000	70,300	355,300
December 31, 2029 - 2033	1,615,000	167,500	1,782,500
	<u>\$ 2,935,000</u>	<u>\$ 626,900</u>	<u>\$ 3,561,900</u>

	Finance Lease Obligations		
	Principal	Interest	Total
December 31, 2024	\$ 620,485	\$ 31,818	\$ 652,304
December 31, 2025	507,984	20,682	528,666
December 31, 2026	513,938	12,579	526,517
December 31, 2027	281,647	4,498	286,145
	<u>\$ 1,924,054</u>	<u>\$ 69,577</u>	<u>\$ 1,993,632</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, 2023, the amount of defeased debt outstanding amounted to \$3,220,000.

Other long-term liabilities activity is as follows:

	Balance December 31, 2022	Additions and Other Changes	Retirements	Balance December 31, 2023	Amount Due Within One Year	Debt Retired By Fund
Other Long-term Liabilities						
Accrued Interest	\$ 63,500	\$ 58,700	\$ (63,500)	\$ 58,700	\$ 58,700	N/A
Compensated Absences*	1,910,168	361,411	(382,033)	1,889,546	377,909	General/Ambulance
Net Pension Liability/(Asset)*						
IMRF	278,101	49,953	(164,466)	163,588	0	General/Ambulance
Firefighters' Pension Fund	90,169,000	3,323,376	(8,052,401)	85,439,975	0	Fiduciary Fund
Total OPEB Liability*	<u>8,358,539</u>	<u>888,366</u>	<u>(392,672)</u>	<u>8,854,233</u>	<u>442,712</u>	N/A
	<u>\$ 100,779,308</u>	<u>\$ 4,681,806</u>	<u>\$ (9,055,072)</u>	<u>\$ 96,406,042</u>	<u>\$ 879,321</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, 2023

6. Compliance and Accountability

At December 31, 2023, the District does not report deficit fund balances. The following fund's actual expenditures exceeded budgeted amounts for the year ended December 31, 2023:

Fund	Budget	Actual	Variance
General	\$ 7,071,305	\$ 7,429,289	\$ (357,984)
Ambulance	8,140,954	8,713,854	(572,900)
Pension Tax Levy	7,050,000	7,084,586	(34,586)
Social Security/Medicare	128,000	136,049	(8,049)
Foreign Fire Insurance	125,000	130,222	(5,222)

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, 2023, no interfund receivables and payables exist. During the year ended December 31, 2023, the following transfers occurred:

Fund	Transfer from Other Funds	Transfer to Other Funds
General	\$ 0	\$ 3,092,945
Ambulance	0	359,630
Capital Projects	2,852,575	0
OPEB	600,000	0
	<u>\$ 3,452,575</u>	<u>\$ 3,452,575</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, 2023, 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.

10. Evaluation of Subsequent Events

The District has evaluated subsequent events through May 17, 2024, the date which the financial statements were available to be issued.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

11. Governmental Accounting Standards Board (GASB) Statements

Recently Implemented GASB Statements Relevant to the District

Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, was issued March 2020 and was adopted by the District during the year ended December 31, 2023.

Statement No. 96, *Subscription-Based Information Technology Arrangements*, was issued May 2020 and was adopted by the District during the year ended December 31, 2023.

Upcoming GASB Statements Relevant to the District

Statement No. 100, *Accounting Changes and Error Corrections*, was issued June 2023 and will be effective for the District with the year ending December 31, 2024.

Statement No. 101, *Compensated Absences*, was issued June 2023 and will be effective for the District with the 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, 2023

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, 2023.

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, 2023
Measurement Date of the OPEB Liability	December 31, 2023
Fiscal Year End	December 31, 2023
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	\$ 1,343,379
2. Assumption Changes	1,690,679	4,167,555
3. Net Difference between projected and actual earnings on OPEB plan investments	0	0
4. Total	\$ 1,690,679	\$ 5,510,934

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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
2024	\$ (586,770)
2025	(586,770)
2026	(547,593)
2027	(419,374)
2028	(440,736)
Thereafter	(1,239,012)
	\$ (3,820,255)

The Discount Rate is 4.00%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of December 31, 2023. 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 3.00%	Current Single Discount Rate Assumption 4.00%	1% Increase 5.00%
Total OPEB Liability	\$ 9,862,416	\$ 8,854,233	\$ 7,998,927
Plan Net Position	0	0	0
Net OPEB Liability/(Asset)	\$ 9,862,416	\$ 8,854,233	\$ 7,998,927

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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	\$ 7,825,541	\$ 8,854,233	\$ 10,096,537
Plan Net Position	0	0	0
Net OPEB Liability/(Asset)	\$ 7,825,541	\$ 8,854,233	\$ 10,096,537

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	4.00%
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, 2023

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, 2023

A. Total OPEB liability	
1. Service cost	\$ 256,631
2. Interest on the total OPEB liability	351,791
3. Changes of benefit terms	0
4. Difference between expected and actual experience of the total OPEB liability	279,944
5. Changes of assumptions	0
6. Benefit payments, including refunds of employee contributions	(392,672)
7. Other Charges	<u>0</u>
8. Net change in total OPEB liability	495,694
9. Total OPEB liability— beginning	<u>8,358,539</u>
10. Total OPEB liability – ending	<u><u>\$ 8,854,233</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>\$ 8,854,233</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, 2023

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, 2023.

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 2023 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 2023 was \$5,373.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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

IMRF Pension Disclosures.

Actuarial Valuation Date	December 31, 2023
Measurement Date of the Net Pension Liability	December 31, 2023
Fiscal Year End	December 31, 2023

Membership

Number of	
- Retirees and Beneficiaries	11
- Inactive, Non-Retired Members	4
- Active Members	<u>0</u>
- Total	<u><u>15</u></u>

Covered Valuation Payroll	<u><u>\$ 0</u></u>
---------------------------	--------------------

Net Pension Liability

Total Pension Liability/(Asset)	\$ 2,137,016
Plan Fiduciary Net Position	<u>1,973,428</u>
Net Pension Liability/(Asset)	<u><u>\$ 163,588</u></u>

Plan Fiduciary Net Position as a Percentage of Total Pension Liability	92.35%
--	--------

Net Pension Liability as a Percentage of Covered Valuation Payroll	0.00%
--	-------

Development of the Single Discount Rate as of December 31, 2022

Long-Term Expected Rate of Investment Return	7.25%
Long-Term Municipal Bond Rate	3.77%
Last year December 31 in the 2023 to 2122 projection period for which projected benefit payments are fully funded	2122
Resulting Single Discount Rate based on the above development	7.25%
Single Discount Rate Calculated using December 31, 2022 Measurement Date	7.25%

Total Pension Expense/(Income)	<u><u>\$ (61,107)</u></u>
--------------------------------	---------------------------

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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	111,987	0
4. Subtotal	111,987	0
5. Pension contributions made subsequent to the measurement date	0	0
6. Total	\$ 111,987	\$ 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
2023	\$ 4,415
2024	38,575
2025	87,321
2026	(18,324)
2027	0
Thereafter	0
	\$ 111,987

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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	35.50%	6.50%
International Equity	18.00%	7.60%
Fixed Income	25.50%	4.90%
Real Estate	10.50%	6.20%
Alternative Investments	9.50%	6.25% - 9.90%
Cash Equivalents	1.00%	4.00%
	<u>100.00%</u>	

The single discount rate is calculated in accordance with GASB Statement No. 68. GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph. The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 3.77%; 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	\$ 2,323,509	\$ 2,137,016	\$ 1,986,027
Plan Fiduciary Net Position	1,973,428	1,973,428	1,973,428
Net Pension Liability/(Asset)	<u>\$ 350,081</u>	<u>\$ 163,588</u>	<u>\$ 12,599</u>

**Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023**

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	2.75% 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, 2023

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, 2023

A. Total pension liability	
1. Service cost	\$ 0
2. Interest on the total pension liability	153,892
3. Changes of benefit terms	0
4. Difference between expected and actual experience of the total pension liability	(55,289)
5. Changes of assumptions	(2,003)
6. Benefit payments, including refunds of employee contributions	<u>(164,466)</u>
7. Net change in total pension liability	(67,866)
8. Total pension liability – beginning	<u>2,204,882</u>
9. Total pension liability – ending	<u><u>\$ 2,137,016</u></u>
B. Plan fiduciary net position	
1. Contributions – employer	\$ 5,856
2. Contributions – employee	0
3. Net investment income	224,856
4. Benefit payments, including refunds of employee contributions	(164,466)
5. Other (net transfer)	<u>(19,599)</u>
6. Net change in plan fiduciary net position	46,647
7. Plan fiduciary net position – beginning	<u>1,926,781</u>
8. Plan fiduciary net position – ending	<u><u>\$ 1,973,428</u></u>
C. Net pension liability/(asset)	<u><u>\$ 163,588</u></u>
D. Plan fiduciary net position as a percentage of the total pension liability	92.35%
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, 2023

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, 2023.

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, 2023, the District’s contribution was 75.92% of covered payroll.

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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

Firefighters’ Pension Fund Disclosures.

Actuarial Valuation Date	December 31, 2023
Measurement Date of the Net Pension Liability	December 31, 2023
Fiscal Year End	December 31, 2023
Membership	
Number of	
- Retirees and Beneficiaries	100
- Inactive, Non-Retired Members	10
- Active Members	89
- Total	<u>199</u>
Covered Valuation Payroll	<u>\$ 9,331,691</u>
Net Pension Liability	
Total Pension Liability/(Asset)	\$ 175,062,922
Plan Fiduciary Net Position	<u>89,622,947</u>
Net Pension Liability/(Asset)	<u>\$ 85,439,975</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	51.19%
Net Pension Liability as a Percentage of Covered Valuation Payroll	915.59%
Development of the Single Discount Rate as of December 31, 2023	
Long-Term Expected Rate of Investment Return	6.75%
Long-Term Municipal Bond Rate	3.26%
Single Discount Rate Calculated using December 31, 2023 Measurement Date	6.75%
Total Pension Expense/(Income)	<u>\$ 3,927,456</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
1. Difference between expected and actual experience	\$ 3,971,959	\$ 2,727,912
2. Assumption Changes	1,195,289	552,181
3. Net Difference between projected and actual earnings on pension plan investments	<u>5,113,482</u>	<u>0</u>
4. Total	<u>\$ 10,280,730</u>	<u>\$ 3,280,093</u>

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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
2024	\$ 2,401,571
2025	3,151,787
2026	2,280,032
2027	(1,083,019)
2028	250,266
Thereafter	0
	\$ 7,000,637

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%	25.00%
Developed Market Equity (Non-US)	8.10%	2.50%	5.60%	13.00%
Emerging Market Equity	8.00%	2.50%	5.50%	7.00%
Private Equity	11.10%	2.50%	8.60%	10.00%
Public Credit	4.40%	2.50%	1.90%	3.00%
Private Credit	9.50%	2.50%	7.00%	7.00%
Core Fixed Income	4.30%	2.50%	1.80%	9.00%
Core Plus Fixed Income	4.90%	2.50%	2.40%	9.00%
Short-Term Treasuries	2.80%	2.50%	0.30%	3.00%
Real Estate	7.40%	2.50%	4.90%	10.00%
Infrastructure	7.60%	2.50%	5.10%	4.00%

Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023

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

Firefighters’ Pension Fund Disclosures (Continued).

The Discount Rate is 6.75% as of December 31, 2023. 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)	\$ 109,698,212	\$ 85,439,975	\$ 65,535,092

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, 2023

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, 2023

A. Total pension liability	
1. Service cost	\$ 2,343,664
2. Interest on the total pension liability	11,171,623
3. Changes of benefit terms	0
4. Difference between expected and actual experience of the total pension liability	1,479,261
5. Changes of assumptions	0
6. Benefit payments, including refunds of employee contributions	(8,052,401)
7. Net change in total pension liability	6,942,147
8. Total pension liability– beginning	168,120,775
9. Total pension liability – ending	\$ 175,062,922
B. Plan fiduciary net position	
1. Contributions – employer	\$ 7,084,586
2. Contributions – employee	885,751
3. Net investment income	11,859,695
4. Benefit payments, including refunds of employee contributions	(8,052,401)
5. Administrative and Other (net transfer)	(106,459)
6. Net change in plan fiduciary net position	11,671,172
7. Plan fiduciary net position – beginning	77,951,775
8. Plan fiduciary net position – ending	\$ 89,622,947
C. Net pension liability/(asset)	\$ 85,439,975
D. Plan fiduciary net position as a percentage of the total pension liability	51.19%
E. Covered Valuation Payroll	\$ 9,331,691
F. Net pension liability as a percentage of covered valuation payroll	915.59%

**Lisle-Woodridge Fire Protection District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2023**

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	\$ 163,588	\$ 85,439,975	\$ 85,603,563
Net Pension Assets	0	0	0
Deferred Outflows of Resources	111,987	10,280,730	10,392,717
Deferred Inflows of Resources	0	3,280,093	3,280,093
Pension Expense/Expenditures	(61,107)	3,927,456	3,866,349

**Lisle-Woodridge Fire Protection District
Other Post-Employment Benefits Disclosures
For the Year Ended December 31, 2023**

REQUIRED SUPPLEMENTARY INFORMATION

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

Measurement Date December 31,	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	\$ 256,631	\$ 358,074	\$ 455,809	\$ 349,712	\$ 393,073	\$ 354,491
Interest on the OPEB Liability	351,791	269,872	234,729	393,192	408,100	423,544
Changes of benefit terms	0	0	0	0	0	0
Difference between expected and actual experience of the OPEB Liability	0	(924,119)	(438,152)	(860,959)	0	(354,492)
Changes of assumptions	279,944	(3,166,266)	0	664,786	459,308	(1,884,944)
Benefit payments, including refunds of employee contributions	(392,672)	(346,636)	(493,804)	(397,591)	(448,101)	458,201
Other Changes	0	0	0	0	11,919	0
Implicit Benefit Payments	0	0	0	0	0	(408,629)
Net change in total OPEB liability	495,694	(3,809,075)	(241,418)	149,140	824,299	(1,411,829)
Total OPEB liability— beginning	<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>	<u>12,847,422</u>
Total OPEB liability – ending	<u>\$ 8,854,233</u>	<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>	<u>0</u>
Plan fiduciary net position - Ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net OPEB liability / (asset)	<u>\$ 8,854,233</u>	<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%	0.00%
Covered-employee Valuation Payroll ("CVP")	\$ 8,713,939	\$ 8,379,052	\$ 8,751,161	\$ 8,414,546	\$ 9,578,543	\$ 7,677,654
Net OPEB liability as a % of CVP	101.61%	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, 2023**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Contributions - Last 10 Fiscal Years

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%
12/31/2023	5,373	5,373	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 20 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 2.75% to 13.75% plus 2.25% for inflation compounded annually.

**Lisle-Woodridge Fire Protection District
IMRF Pension Disclosures (Continued)
For the Year Ended December 31, 2023**

REQUIRED SUPPLEMENTARY INFORMATION

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

Measurement Date December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability ("TPL")										
Service cost	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,450	\$ 13,924	\$ 13,456	\$ 35,537	\$ 38,369	\$ 39,087
Interest on the TPL	153,892	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	0
Difference between expected and actual experience of the TPL	(55,289)	26,537	26,109	24,961	54,282	(71,957)	20,346	157,196	61,974	581
Changes of assumptions	(2,003)	0	0	2,387	0	49,028	(56,263)	(4,667)	4,534	69,700
Benefit payments, including refunds of employee contributions	(164,466)	(167,353)	(171,973)	(184,637)	(195,433)	(163,800)	(159,962)	(142,851)	(71,033)	(53,874)
Net change in total pension liability	(67,866)	12,095	6,414	(5,100)	17,125	(14,278)	(22,112)	192,189	171,172	179,993
Total pension liability – beginning	<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>	<u>1,667,384</u>
Total pension liability – ending	<u>\$ 2,137,016</u>	<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	\$ 5,856	\$ 15,972	\$ 21,010	\$ 0	\$ 11,517	\$ 18,291	\$ 43,665	\$ 26,536	\$ 32,811	\$ 35,617
Contributions – employee	0	0	0	0	2,543	3,066	5,740	11,977	14,825	15,456
Net investment income	224,856	(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	(164,466)	(167,353)	(171,973)	(184,637)	(195,433)	(163,800)	(159,962)	(142,851)	(71,033)	(53,874)
Other (net transfer)	(19,599)	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	46,647	(492,500)	254,514	153,591	197,305	(225,215)	184,816	47,895	(36,595)	113,364
Plan fiduciary net position - Beginning	<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>	<u>1,729,606</u>
Plan fiduciary net position - Ending	<u>\$ 1,973,428</u>	<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>\$ 163,588</u>	<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	92.35%	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	\$ 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%	0.00%	319.03%	529.16%	117.24%	133.93%	64.40%	1.31%

See Independent Auditors' Report

**Lisle-Woodridge Fire Protection District
Firefighters' Pension Disclosures
For the Year Ended December 31, 2023**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Contributions - Last 10 Fiscal Years

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%
12/31/2023	6,971,084	7,084,586	(113,502)	9,331,691	75.92%

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 19 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.

**Lisle-Woodridge Fire Protection District
Firefighters' Pension Disclosures (Continued)
For the Year Ended December 31, 2023**

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Investment Returns
Last 10 Fiscal Years

<u>Fiscal Year Ending</u>	<u>Annual Money-weighted Rate of Return, Net of Investment Expense</u>
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%
12/31/2023	15.50%

(a) - Information not readily available

**Lisle-Woodridge Fire Protection District
Firefighters' Pension Disclosures (Continued)
For the Year Ended December 31, 2023**

REQUIRED SUPPLEMENTARY INFORMATION

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

Measurement Date	12/31/2023	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	\$ 2,343,664	\$ 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	11,171,623	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	0	(163,547)	0	0	628,419	0	0	0	0	0
Difference between expected and actual experience of the TPL	1,479,261	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	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	(8,052,401)	(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	6,942,147	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>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>	<u>108,255,329</u>
Total pension liability – ending	<u>175,062,922</u>	<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	7,084,586	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	885,751	884,644	819,967	850,726	802,247	805,696	803,347	820,909	869,161	921,288
Net investment income	11,859,695	(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	(8,052,401)	(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	(106,459)	(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	11,671,172	(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>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>	<u>52,816,296</u>
Plan net position - Ending	<u>89,622,947</u>	<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>85,439,975</u>	<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	51.19%	46.37%	56.01%	51.42%	48.11%	44.70%	49.81%	36.51%	37.33%	47.72%
Covered Valuation Payroll ("CVP")	\$ 9,331,691	\$ 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	915.59%	964.41%	766.34%	873.52%	927.38%	935.99%	602.76%	945.91%	1,035.85%	639.67%

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, 2023

	<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	\$ 9,200,000	\$ 9,200,000	\$ 9,623,088	\$ 423,088
Charges for Services	95,250	95,250	47,596	(47,654)
Intergovernmental	225,000	225,000	459,872	234,872
Grants & Donations	500	500	3,190	2,690
Investment Income	42,500	42,500	214,727	172,227
Miscellaneous	1,000	1,000	6,737	5,737
Total Revenues	<u>9,564,250</u>	<u>9,564,250</u>	<u>10,355,210</u>	<u>790,960</u>
Expenditures				
Current				
Personnel	6,327,358	6,327,358	6,272,190	55,168
Commodities	198,062	198,062	217,690	(19,628)
Contractual	471,147	471,147	422,376	48,771
Capital Outlay	74,738	74,738	220,063	(145,325)
Total Expenditures	<u>7,071,305</u>	<u>7,071,305</u>	<u>7,132,319</u>	<u>(61,014)</u>
Excess of Revenues over Expenditures	2,492,945	2,492,945	3,222,891	729,946
Other Financing Uses				
Transfers Out	(3,092,945)	(3,092,945)	(3,092,945)	0
Total Other Financing Uses	<u>(3,092,945)</u>	<u>(3,092,945)</u>	<u>(3,092,945)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (600,000)</u>	<u>\$ (600,000)</u>	129,946	<u>\$ 729,946</u>
Fund Balance,				
Beginning of Year			<u>5,917,547</u>	
End of Year			<u>\$ 6,047,493</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues				
Property Taxes	\$ 4,875,000	\$ 4,875,000	\$ 5,105,509	\$ 230,509
Charges for Services	3,610,584	3,610,584	5,795,090	2,184,506
Investment Income	10,000	10,000	320,725	310,725
Miscellaneous	5,000	5,000	2,400	(2,600)
Total Revenues	<u>8,500,584</u>	<u>8,500,584</u>	<u>11,223,724</u>	<u>2,723,140</u>
Expenditures				
Current				
Personnel	6,297,358	6,297,358	6,219,710	77,648
Commodities	231,111	231,111	259,461	(28,350)
Contractual	1,517,747	1,517,747	1,698,225	(180,478)
Capital Outlay	94,738	94,738	230,395	(135,657)
Total Expenditures	<u>8,140,954</u>	<u>8,140,954</u>	<u>8,407,791</u>	<u>(266,837)</u>
Excess of Revenues over				
Expenditures	359,630	359,630	2,815,933	2,456,303
Other Financing Uses				
Transfers Out	(359,630)	(359,630)	(359,630)	0
Total Other Financing Uses	<u>(359,630)</u>	<u>(359,630)</u>	<u>(359,630)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	2,456,303	<u>\$ 2,456,303</u>
Fund Balance,				
Beginning of Year			<u>6,832,121</u>	
End of Year			<u>\$ 9,288,424</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				Positive
				(Negative)
Revenues				
Property Taxes	\$ 7,050,000	\$ 7,050,000	\$ 6,436,708	\$ (613,292)
Investment Income (Loss)	0	0	226,337	226,337
Total Revenues	<u>7,050,000</u>	<u>7,050,000</u>	<u>6,663,045</u>	<u>(386,955)</u>
Expenditures				
Current				
Retiree Benefits	7,050,000	7,050,000	7,084,586	(34,586)
Total Expenditures	<u>7,050,000</u>	<u>7,050,000</u>	<u>7,084,586</u>	<u>(34,586)</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>(421,541)</u>	<u>\$ (421,541)</u>
Fund Balance,				
Beginning of Year			<u>6,846,191</u>	
End of Year			<u>\$ 6,424,650</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				Positive
				(Negative)
Revenues				
Property Taxes	\$ 745,000	\$ 745,000	\$ 782,983	\$ 37,983
Total Revenues	<u>745,000</u>	<u>745,000</u>	<u>782,983</u>	<u>37,983</u>
Expenditures				
Current				
Contractual				
Insurance	745,000	745,000	599,142	145,858
Total Expenditures	<u>745,000</u>	<u>745,000</u>	<u>599,142</u>	<u>145,858</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	183,841	<u>\$ 183,841</u>
Fund Balance,				
Beginning of Year			<u>790,188</u>	
End of Year			<u>\$ 974,029</u>	

See Independent Auditors' Report

Lisle-Woodridge Fire Protection District
Notes to Required Supplementary Information
For the Year Ended December 31, 2023

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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
Revenues				
Miscellaneous	\$ 0	\$ 0	\$ 66,186	\$ 66,186
Total Revenues	<u>0</u>	<u>0</u>	<u>66,186</u>	<u>66,186</u>
Expenditures				
Current				
Contractual Services	0	0	17,000	(17,000)
Debt Service				
Principal	1,048,683	1,048,683	941,340	107,343
Interest	146,317	146,317	146,317	0
Capital Outlay	<u>1,035,000</u>	<u>1,035,000</u>	<u>643,486</u>	<u>391,514</u>
Total Expenditures	<u>2,230,000</u>	<u>2,230,000</u>	<u>1,748,143</u>	<u>481,857</u>
Deficiency of Revenues over Expenditures	(2,230,000)	(2,230,000)	(1,681,957)	548,043
Other Financing Sources				
Transfers In	<u>2,852,575</u>	<u>2,852,575</u>	<u>2,852,575</u>	<u>0</u>
Total Other Financing Sources	<u>2,852,575</u>	<u>2,852,575</u>	<u>2,852,575</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ 622,575</u>	<u>\$ 622,575</u>	1,170,618	<u>\$ 548,043</u>
Fund Balance,				
Beginning of Year			<u>1,724,980</u>	
End of Year			<u>\$ 2,895,598</u>	

**Lisle-Woodridge Fire Protection District
Combining Fund Schedule - Non-major Funds
Combining Balance Sheet
December 31, 2023**

	Special Revenue Funds					Total
	Audit	IMRF	Social Security/ Medicare	OPEB	Foreign Fire Insurance	
Assets						
Cash and Investments	\$ 10,621	\$ 20,204	\$ 5,807	\$ 843,240	\$ 197,740	\$ 1,077,612
Receivables						
Property Taxes, Net of Allowance	2,743	16,463	128,956	0	0	148,162
Total Assets	<u>13,364</u>	<u>36,667</u>	<u>134,763</u>	<u>843,240</u>	<u>197,740</u>	<u>1,225,774</u>
Total Deferred Outflows	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets and Deferred Outflows	<u><u>13,364</u></u>	<u><u>36,667</u></u>	<u><u>134,763</u></u>	<u><u>843,240</u></u>	<u><u>197,740</u></u>	<u><u>1,225,774</u></u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Liabilities	0	0	5,806	0	0	5,806
Total Liabilities	<u>0</u>	<u>0</u>	<u>5,806</u>	<u>0</u>	<u>0</u>	<u>5,806</u>
Deferred Inflows						
Deferred Property Taxes	2,744	16,463	128,957	0	0	148,164
Total Deferred Inflows	<u>2,744</u>	<u>16,463</u>	<u>128,957</u>	<u>0</u>	<u>0</u>	<u>148,164</u>
Fund Balances						
Restricted	10,620	20,204	0	843,240	197,740	1,071,804
Total Fund Balances	<u>10,620</u>	<u>20,204</u>	<u>0</u>	<u>843,240</u>	<u>197,740</u>	<u>1,071,804</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u><u>\$ 13,364</u></u>	<u><u>\$ 36,667</u></u>	<u><u>\$ 134,763</u></u>	<u><u>\$ 843,240</u></u>	<u><u>\$ 197,740</u></u>	<u><u>\$ 1,225,774</u></u>

Lisle-Woodridge Fire Protection District
Combining Fund Schedule - Non-major Funds
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2023

	Special Revenue Funds					Total
	Audit	IMRF	Social Security/ Medicare	OPEB	Foreign Fire Insurance	
Revenues						
Property Taxes	\$ 2,775	\$ 16,659	\$ 136,049	\$ 0	\$ 0	\$ 155,483
Intergovernmental	0	0	0	0	99,130	99,130
Total Revenues	<u>2,775</u>	<u>16,659</u>	<u>136,049</u>	<u>0</u>	<u>99,130</u>	<u>254,613</u>
Expenditures						
Current						
Public Safety						
Personnel	0	0	136,049	368,498	0	504,547
Capital Outlay	0	0	0	0	130,222	130,222
Total Expenditures	<u>0</u>	<u>0</u>	<u>136,049</u>	<u>368,498</u>	<u>130,222</u>	<u>634,769</u>
Excess (Deficiency) of Revenues over Expenditures	2,775	16,659	0	(368,498)	(31,092)	(380,156)
Other Financing Sources						
Transfers In	0	0	0	600,000	0	600,000
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>600,000</u>	<u>0</u>	<u>600,000</u>
Net Change in Fund Balances	2,775	16,659	0	231,502	(31,092)	219,844
Fund Balance,						
Beginning of Year	7,845	3,545	0	611,738	228,832	851,960
End of Year	<u>\$ 10,620</u>	<u>\$ 20,204</u>	<u>\$ 0</u>	<u>\$ 843,240</u>	<u>\$ 197,740</u>	<u>\$ 1,071,804</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ 2,500	\$ 2,500	\$ 2,775	\$ 275
Total Revenues	<u>2,500</u>	<u>2,500</u>	<u>2,775</u>	<u>275</u>
Expenditures				
Current				
Contractual	<u>2,500</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Total Expenditures	<u>2,500</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>2,775</u>	<u>\$ 2,775</u>
Fund Balance,				
Beginning of Year			<u>7,845</u>	
End of Year			<u>\$ 10,620</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ 15,000	\$ 15,000	\$ 16,659	\$ 1,659
Total Revenues	<u>15,000</u>	<u>15,000</u>	<u>16,659</u>	<u>1,659</u>
Expenditures				
Current				
Personnel				
IMRF Contributions	15,000	15,000	0	15,000
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	16,659	<u>\$ 16,659</u>
Fund Balance,				
Beginning of Year			<u>3,545</u>	
End of Year			<u>\$ 20,204</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ 128,000	\$ 128,000	\$ 136,049	\$ 8,049
Total Revenues	<u>128,000</u>	<u>128,000</u>	<u>136,049</u>	<u>8,049</u>
Expenditures				
Current				
Personnel				
FICA Contributions	128,000	128,000	136,049	(8,049)
Total Expenditures	<u>128,000</u>	<u>128,000</u>	<u>136,049</u>	<u>(8,049)</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	0	<u>\$ 0</u>
Fund Balance,				
Beginning of Year			<u>0</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, 2023

	<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	600,000	600,000	368,498	231,502
Total Expenditures	600,000	600,000	368,498	231,502
Deficiency of Revenues over Expenditures	(600,000)	(600,000)	(368,498)	231,502
Other Financing Sources				
Transfers In	600,000	600,000	600,000	0
Total Other Financing Sources	600,000	600,000	600,000	0
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	231,502	<u>\$ 231,502</u>
Fund Balance,				
Beginning of Year			<u>611,738</u>	
End of Year			<u>\$ 843,240</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				Positive
				(Negative)
Revenues				
Intergovernmental	\$ 125,000	\$ 125,000	\$ 99,130	\$ (25,870)
Total Revenues	<u>125,000</u>	<u>125,000</u>	<u>99,130</u>	<u>(25,870)</u>
Expenditures				
Capital Outlay				
Station and Equipment	125,000	125,000	130,222	(5,222)
Total Expenditures	<u>125,000</u>	<u>125,000</u>	<u>130,222</u>	<u>(5,222)</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	(31,092)	<u>\$ (31,092)</u>
Fund Balance,				
Beginning of Year			<u>228,832</u>	
End of Year			<u>\$ 197,740</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, 2023**

<u>Fiscal Year</u>	<u>Net Investment in Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
<u>Government Activities</u>				
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)
2023	5,318,443	1,880,169	(68,291,844)	(61,093,232)
<u>Total Primary Government</u>				
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)
2023	5,318,443	1,880,169	(68,291,844)	(61,093,232)

Data Source

Fire District Records

Lisle-Woodridge Fire Protection District
Government-Wide Expenses, Program Revenues and Net Expenses
Last Ten Fiscal Years
December 31, 2023

EXPENSES					
Governmental Activities					
Fiscal Year	Fire Prevention	Interest on Long-Term Debt	Subtotal		
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	
2023	21,304,303	141,517		21,445,820	
PROGRAM REVENUES					
Governmental Activities					
	Charges for Services	Operating Grants & Contributions	Subtotal		
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	
2023	5,842,686	3,190		5,845,876	
TOTAL NET EXPENSE					
Governmental Activities					
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)	
2023				(15,599,944)	

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, 2023

GENERAL REVENUES AND TRANSFERS

Governmental Activities						
Fiscal Year	Property Taxes	Replacement Taxes	Investment Income	Miscellaneous	Transfers	Subtotal
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
2023	22,103,771	374,669	761,789	259,656	0	23,499,885

TOTAL CHANGE IN NET POSITION

Governmental Activities	
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
2023	7,899,941

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, 2023

GENERAL FUND							
Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
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
2023	0	0	1,100	0	0	6,046,393	6,047,493

ALL OTHER GOVERNMENTAL FUNDS							
Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
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
2023	0	0	913,952	1,880,169	17,860,384	0	20,654,505

TOTAL GOVERNMENTAL FUNDS							
Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
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
2023	0	0	915,052	1,880,169	17,860,384	6,046,393	26,701,998

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, 2023

Fiscal Year	Revenues	Expenditures	Other Financing Sources (Uses)	Prior Period Adjustment	Net Change in Fund Balance	Beginning Fund Balance	Ending Fund Balance
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
2023	29,345,761	25,606,750	0	0	3,739,011	22,962,987	26,701,998

Data Source
Fire District Records

**Lisle-Woodridge Fire Protection District
Governmental Funds Revenues
Last Ten Fiscal Years
December 31, 2023**

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Property Taxes	\$ 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	\$ 22,103,771
Replacement Taxes	125,787	134,132	119,242	125,513	114,106	141,861	126,787	222,576	450,349	374,669
Intergovernmental	211,440	184,266	132,111	140,573	175,663	164,959	366,765	164,482	203,660	184,333
Charges for Services	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	5,842,686
Grants/Contributions	85,728	49,687	3,185	1,000	7,575	26,741	9,315	13,961	521,009	3,190
Investment Income	(242,755)	34,065	19,057	40,975	166,849	309,248	101,357	8,081	56,433	761,789
Miscellaneous	9,192	21,659	60,214	10,515	72,964	4,861	146,355	294,351	51,675	75,323
Total Revenues	\$ 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	\$ 29,345,761

Data Source
Fire District Records

**Lisle-Woodridge Fire Protection District
Governmental Funds Expenditures
Last Ten Fiscal Years
December 31, 2023**

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022
Public Safety	\$ 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	\$ 23,301,166
General Government	736,598	575,505	1,283,731	800,193	426,221	524,308	548,135	697,996	460,384	545,600
Capital Outlay	369,472	310,523	178,561	87,915	160,066	1,419,235	1,146,826	2,396,976	1,715,609	672,327
Debt Service										
Principal	603,517	551,362	494,467	512,838	458,004	544,662	682,256	192,255	655,980	941,340
Interest	230,331	213,579	199,702	186,743	173,146	177,318	177,294	138,577	139,699	146,317
Total Expenditures	\$ 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	\$ 25,606,750

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

Debt Service Total	\$ 833,848	\$ 764,941	\$ 694,169	\$ 699,581	\$ 631,150	\$ 721,980	\$ 859,550	\$ 330,832	\$ 795,679	\$ 1,087,657
Non-capital Total	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	24,934,423
Ratio	4.49%	4.03%	3.75%	3.59%	3.15%	3.60%	4.01%	1.52%	3.37%	4.36%

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District
Property Tax Rates, Levies and Extensions
Last Ten Fiscal Years
December 31, 2023**

Fiscal Year Levy Year	2014 2013	2015 2014	2016 2015	2017 2016	2018 2017	2019 2018	2020 2019	2021 2020	2022 2021	2023 2022
Total Tax Levy	\$ 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	\$ 22,145,458
Tax Collections	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	22,099,912
Percentage of Taxes Collected	97.19%	96.74%	99.76%	99.69%	99.21%	99.81%	99.41%	99.91%	99.84%	99.79%
Collections in Subsequent Years	792	42,966	3,870	4,084	5,312	0	55,554	912	3,859	0
Total Collections to Date	17,175,389	17,533,382	17,854,711	18,412,328	18,514,468	19,117,194	19,691,971	20,634,530	21,054,503	22,099,912
Total Collections to Date as a % of the Levy	97.19%	96.98%	99.78%	99.71%	99.24%	99.81%	99.69%	99.91%	99.86%	99.79%

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, 2023

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
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			
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			
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			
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			
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			
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			
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			
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			
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			
2022	2023	DuPage County	2,056,857,774	545,067,005	56,208,180	2,921,522	132,334	2,661,186,815	0.8316	7,983,560,445	33.333%
		Will County	1,809,457	0	0	0	0	1,809,457			

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, 2023

Tax Rates Per \$100 Equalized Assessed Valuation

Levy Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fire District Rates										
Lisle-Woodridge Fire Protection District										
Corporate	0.3346	0.3697	0.3801	0.3700	0.3684	0.3714	0.3699	0.3637	0.3632	0.3473
Ambulance	0.3380	0.2557	0.2462	0.2352	0.2235	0.1963	0.1787	0.1643	0.1578	0.1840
Tort liability	0.0531	0.0338	0.0339	0.0227	0.0238	0.0320	0.0326	0.0317	0.0305	0.0282
Firefighters' pension	0.1170	0.2060	0.1981	0.1876	0.2067	0.2156	0.2306	0.2529	0.2662	0.2665
Illinois Municipal Retirement	0.0013	0.0016	0.0015	0.0015	0.0001	0.0001	0.0001	0.0001	0.0001	0.0006
Medicare/Social Security	0.0095	0.0054	0.0054	0.0048	0.0048	0.0056	0.0053	0.0051	0.0050	0.0049
Audit	0.0005	0.0005	0.0001	0.0001	0.0001	0.0001	0.0010	0.0001	0.0001	0.0001
Total direct rates	0.8540	0.8727	0.8653	0.8219	0.8274	0.8211	0.8182	0.8179	0.8229	0.8316
Overlapping Rates										
Village of Lisle	0.5021	0.5129	0.5083	0.4844	0.4734	0.4641	0.4591	0.4405	0.4349	0.3985
Village of Woodridge	0.3172	0.3172	0.3066	0.2887	0.2760	0.2661	0.2536	0.2473	0.2419	0.2352
Milton Township	0.0468	0.0484	0.0475	0.0475	0.0449	0.0442	0.0408	0.0434	0.0596	0.0606
Lisle Township	0.0548	0.0561	0.0553	0.0528	0.0512	0.0510	0.0510	0.0393	0.0407	0.0411
DuPage County	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587	0.1428
Lisle Park District	0.5290	0.5417	0.5411	0.5167	0.5165	0.5194	0.4796	0.5080	0.5165	0.4542
Woodridge Park District	0.5967	0.5967	0.6044	0.5776	0.5696	0.5594	0.5446	0.5338	0.5323	0.5423
DuPage County Forest Preserve District	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177	0.1130
School Districts	25.2661	25.8883	25.3318	24.0833	23.7550	23.3701	29.1540	28.7727	28.8218	29.3514
Total	27.6824	28.3361	27.7543	26.3872	25.9921	25.5694	31.2724	30.8664	30.9241	31.3391
The District's % of Total	3.08%	3.08%	3.12%	3.11%	3.18%	3.21%	2.62%	2.65%	2.66%	2.65%

Data Source

Office of the County Clerk's Office

**Lisle-Woodridge Fire Protection District
Principal Taxpayers
December 31, 2023**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation
Navistar, Inc.	\$ 40,786,000	1	1.53%	\$ 38,452,670	1	1.81%
SLK Global Solutions	29,269,370	2	1.10%			
Lakeside Apartments	17,464,900	3	0.66%			
Resource Real Estate	15,439,960	4	0.58%			
2611 Corporate West Drive	13,897,750	5	0.52%			
JVM Avant Apartments	13,431,990	6	0.50%			
Towers Four Lakes Capital	10,231,790	7	0.38%			
Dawn Acquisitions LLC	9,666,510	8	0.36%	23,575,200	3	1.11%
4755 Main Apartments	9,386,940	9	0.35%			
BM15 Westwood of Lisle	8,500,000	10	0.32%			
BRE CPOL LLC				25,684,940	2	1.21%
Great Lakes Prop Group				14,337,510	4	0.67%
Griffin Capital				10,615,280	5	0.50%
Three Galeria Tower				10,514,710	6	0.49%
Heartland Realty Investor				9,366,150	7	0.44%
AT&T				8,494,320	8	0.40%
National Tax Search				7,722,790	9	0.36%
DMG				7,600,340	10	0.36%
	\$ 168,075,210		6.31%	\$ 156,363,910		7.36%

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, 2023

	Governmental Activities Debt	Percentage Applicable to District*	Amount Applicable to District
Direct			
Lisle-Woodridge Fire Protection District	\$ 5,205,012	100%	\$ 5,205,012
Subtotal	<u>5,205,012</u>		<u>5,205,012</u>
Overlapping			
Cities and Villages	37,014,681	78.45%	29,038,017
Park Districts	60,472,192	33.34%	20,161,429
School Districts	430,714,778	29.60%	127,491,574
Forest Preserve	155,100,878	6.14%	9,523,194
County	101,469,801	5.81%	5,895,395
Community Colleges	242,496,735	5.47%	13,264,571
Subtotal	<u>1,027,269,065</u>		<u>205,374,181</u>
Total	<u>\$ 1,032,474,077</u>		<u>\$ 210,579,193</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, 2023

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Tax Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Population	75,361	75,361	75,361	76,411	76,411	76,411	76,411	76,411	78,381	78,381
Estimated Personal Income of Population (in thousands)	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	2,853,515
Estimated Actual Value of Property (in thousands)	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	7,988,989
Note Payable	*	5,230,000	4,995,000	4,750,000	4,500,000	4,250,000	3,420,000	3,405,000	3,175,000	2,935,000
Premium on Note Payable	*	178,964	168,437	157,910	147,383	136,856	455,209	418,792	382,375	345,958
Finance Leases										
Ownership Transfer	*	949,470	690,003	422,165	214,161	350,926	645,066	1,567,811	2,499,698	1,837,303
No Ownership Transfer	*	0	0	0	0	0	0	72,717	125,695	86,751
Total Outstanding Debt	6,730,832	6,358,434	5,853,440	5,330,075	4,861,544	4,737,782	4,520,275	5,464,320	6,182,768	5,205,012
Debt as a Percentage of Personal Income of Population	0.32%	0.29%	0.26%	0.23%	0.22%	0.21%	0.18%	0.21%	0.23%	0.18%
Debt as a Percentage of Estimated Actual Property Value	0.11%	0.11%	0.09%	0.08%	0.07%	0.07%	0.06%	0.07%	0.08%	0.07%
Debt Per Capita	\$ 89	\$ 84	\$ 78	\$ 70	\$ 64	\$ 62	\$ 59	\$ 72	\$ 79	\$ 66

* - Information not readily available

Data Source

Fire District Records

Lisle-Woodridge Fire Protection District
Debt Limit Information
Last Ten Years
December 31, 2023

Fiscal Year	2015	2016	2017	2017	2018	2019	2020	2021	2022	2023
Tax Year	2014	2015	2016	2016	2017	2018	2019	2020	2021	2022
Equalized Assessed Valuation (EAV) (in thousands)	\$ 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	\$ 2,662,996
Debt Limit 5.75% of EAV	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	153,122,286
Debt Outstanding Applicable to Limit	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	2,935,000
Legal Debt Margin	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	150,187,286
Legal Debt Margin as a Percentage of Debt Limit	93.06%	93.67%	94.34%	94.96%	95.49%	96.03%	96.50%	97.65%	97.84%	98.08%

Data Source
Fire district records

**Lisle-Woodridge Fire Protection District
Demographic and Economic Information
December 31, 2023**

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
2023	24,223	34,158	20,000	\$ 1,329,043	\$ 54,867	\$ 1,524,472	\$ 44,630	4.30%	2.90%
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%

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, 2023**

Taxpayer	2023			2014		
	Number of Employees	Rank	Percent of Total District Population	Number of Employees	Rank	Percent of Total District Population
Footprint Solutions	3200	1	4.08%			
Amita Alexian Brothers Foundation	2720	2	3.47%			
HGS, LLC	1500	3	1.91%			
Molex	1100	4	1.40%	880	2	1.17%
Navistar	1000	5	1.28%	2,965	1	3.93%
Kantar Operations	1000	6	1.28%			
CTS Advanced Materials LLC	729	7	0.93%			
Kone Inc.	580	8	0.74%			
Serene Ast, LLC	528	9	0.67%			
Bolingbrook Communications, Inc.	510	10	0.65%			
DuPage Medical Group (Duly)				600	3	0.80%
McCain Foods				360	4	0.48%
CA Technologies				339	5	0.45%
Millwood Brown				285	6	0.38%
John Morrell Food Group				280	7	0.37%
Benedictine University				280	8	0.37%
Lisle Auto Plaza				280	9	0.37%
ISHTA Call Center				260	10	0.35%

Data Source

Village of Lisle, Village of Woodridge

Lisle-Woodridge Fire Protection District
Full-Time Equivalent Employees
Last Ten Years
December 31, 2023

<u>Fiscal Year</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>	<u>2023</u>
FUNCTION/PROGRAM										
Public Safety	101	92	87	87	87	87	87	87	87	87
General Government										
Administration	6	5	4	4	4	4	4	4	4	4
Civilians	6	5	2	1	1	0	0	0	0	0
GRAND TOTAL	<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>	<u>91</u>

Data Source
Fire District Records

Lisle-Woodridge Fire Protection District
Operating Indicators
Last Ten Years
December 31, 2023

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fire and Rescue										
Fire/explosions	91	88	98	197	104	131	155	138	157	137
Hazardous material calls	160	176	176	249	152	243	223	249	188	188
Service responses	525	511	553	476	727	721	601	752	1,039	923
False alarm calls	1,213	1,094	1,137	1,206	1,046	1,299	1,114	1,071	1,698	1,035
Inspections/investigations	3,121	2,346	1,495	1,860	1,347	4,393	3,898	4,488	5,852	7,132
Public education users	15,933	11,987	19,510	25,524	25,360	19,685	10,204	COVID	89,210	31,771
Emergency Medical Services										
Cardiac	365	369	389	438	399	667	623	674	785	892
Respiratory	324	366	408	390	360	392	421	480	505	774
Medical	2,134	2,427	2,128	2,296	2,018	1,996	1,766	2,073	2,972	3,865
Trauma	1,424	1,097	1,441	1,485	1,475	1,406	1,103	1,361	1,346	1,520
Other	0	28	10	468	428	371	111	630	0	434
Training and Safety										
Hours of firefighter training	38,377	32,123	28,942	37,110	44,156	47,463	50,207	45,459	49,762	48,671

Data Source

Fire District Records

**Lisle-Woodridge Fire Protection District
Capital Asset Statistics
Last Ten Years
December 31, 2023**

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
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	1	1	1	1	1
Engines	5	5	5	5	5	5	5	5	5	5
Specialized Vehicles	3	3	3	3	3	3	3	3	3	3
EMERGENCY MEDICAL SERVICES										
Ambulances	4	4	4	4	4	4	5	5	5	5
GENERAL GOVERNMENT										
Administrative Vehicles	15	15	15	13	11	10	10	10	9	9

Data Source
Fire District Records