

**BLOOMINGDALE
FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2019

**BLOOMINGDALE
FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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FINANCIAL REPORT

For the Year Ended
April 30, 2019

Prepared by Finance Department

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BLOOMINGDALE, ILLINOIS
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BLOOMINGDALE, ILLINOIS
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BLOOMINGDALE, ILLINOIS
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INTRODUCTORY SECTION



December 20, 2019

Board of Trustees
Bloomingdale Fire Protection District #1
179 S. Bloomingdale Rd.
Bloomingdale, Illinois 60108

Honorable Trustees:

The Comprehensive Annual Financial Report (CAFR) of the Bloomingdale Fire Protection District #1 for the fiscal year ending April 30, 2019 is submitted herewith. The report was prepared by the District's Fire Chief and Finance Supervisor, working with the District's auditor, Sikich LLP. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Bloomingdale Fire Protection District #1. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the Bloomingdale Fire Protection District #1 as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

The Government Finance Officers Association of the United States and Canada (GFOA) offers a Certificate of Achievement for Excellence in Financial Reporting. In order to be awarded a Certificate of Achievement, a government must publish in easily readable and efficiently organized format, a comprehensive annual financial report (CAFR). This report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our CAFR will meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for a certificate.

This letter complements management’s discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the District and its operations. For detailed information and analysis, please review the MD&A which can be found in the financial section of this report immediately following the report of the independent auditors.

This report includes all funds of the District. The District provides a full range of fire services at three fire stations.

ECONOMIC CONDITION AND OUTLOOK

The Bloomingdale Fire Protection District #1 is a municipal corporation of the State of Illinois. The District is made up of the Village of Bloomingdale and some of the surrounding unincorporated areas. It is located in DuPage County and is approximately 35 miles northwest of downtown Chicago. The District maintains a total of three fire stations. The main fire station is located at 179 S Bloomingdale Rd, Bloomingdale, IL 60108. Additional fire stations are located at 6N480 Keeney Road and 246 S. Gary Avenue.

The 2015 Census population of 22,299 for the District represents a 2.5% decrease from the 2010 Special Census population of 22,875. Potential for future population growth is slow due to economic factors such as the downturn of the housing market within the District. In the last seven tax years (‘12 through ‘18), the District's equalized assessed valuation has increased by 11% due to a rebound in home values.

The District’s annual assessed valuation (EAV) has increased in the last year. Since 2012, the tax rates have been as follows:

Tax Year	EAV	Tax Rate
2012	1,221,542,023	0.6462
2013	1,118,313,956	0.7237
2014	1,087,526,416	0.7175
2015	1,122,634,626	0.7035
2016	1,205,878,582	0.6633
2017	1,281,583,627	0.6422
2018	1,352,989,299	0.6664

According to the US Census Bureau, in 2016 the total housing units for the District amounted to 8,780 with the median value of a single family home at \$281,000. The average household contained an average of 2.44 individuals and 19% had children under the age of 18 living with them. Additionally, this contributes to the District’s strong demand for fire protection from well-trained and strategically positioned firefighters and paramedics located throughout Bloomingdale.

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The fiscal 2019 Budget for Operations remained fairly static for the year. The District's charges for services decreased 5.3% or \$58,295 as a result of increased Medicare runs which pay less than the total billed. Total expenses decreased by \$234,492 (2.4%). This decrease was primarily due to the district's outstanding debt being paid off in fiscal year 2018. The District's governmental funds reported combined ending fund balances of \$7,275,890, an increase of \$2,926,972 in comparison with the prior year balance. This increase is due to a bond issuance and the passage of a referendum in 2018 to keep their bond levy for fleet and facility needs.

FUTURE INITIATIVES/FUTURE DIRECTION

In 2019, the District is focused on maintaining a balanced budget and in March 2018, the District passed a no increase Bond Referendum. This will allow the District to borrow \$4.5M for fleet and facility needs over the next 5 years.

FINANCIAL INFORMATION

Accounting System and Budgetary Control - The District's records for general governmental operations are maintained on an accrual basis, with the revenues being recorded when earned and expenditures being recorded when the liability is incurred or the economic asset is used.

In developing and maintaining the District's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. Budgetary control is of great importance to the District and has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item, and are distributed monthly to District administrative and divisional management and to others upon request.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures (items over \$10,000 and having a useful life of more than 1 year) are monitored and controlled item by item. Revenue budgets are reviewed monthly. Additionally, all expenditures are reviewed by the Board of Trustees prior to the release of payments.

FINANCIAL INFORMATION (CONTINUED)

The Reporting Entity and its Services - This report includes all of the funds, account groups and activities controlled by the District.

The mission of the Bloomingdale Fire Protection District #1 is to ensure the safety and well-being of the district we serve, by prompt and professional services in the event of fire, medical emergencies, disasters, or any other event which may threaten the public welfare.

The District participates in the Illinois Municipal Retirement Fund and the Bloomingdale Firefighters' Pension Plan. Those organizations are separate governmental units because (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

General Government Functions - The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, interest income, grants, donations and other miscellaneous sources.

Property taxes are a major source of income for general operations. The District's property taxes make up 87 percent of the total revenue for the governmental funds.

As property values continue to increase, the overall assessed valuation or EAV of the District also increased to \$1,352,989,299 or a 5.57% increase from prior year.

Allocation of the property tax levy for 2018 excluding debt service and the preceding two tax years are as follows (amounts for each \$100 of assessed value):

Purpose	2018	2017	2016
General Fund	0.2465	0.2460	0.2551
Emer./Rescue Fund	0.0181	0.0192	0.0200
Bond & Interest	0.0416	0.0000	0.0000
Social Security	0.0117	0.0127	0.0093
IMRF	0.0000	0.0000	0.0020
Tort/ Liab.	0.0145	0.0363	0.0420
Audit Fund	0.0009	0.0010	0.0014
Ambulance Fund	0.2091	0.2105	0.2180
Pension Fund	0.1240	0.1165	0.1155
Total Tax Rate	0.6664	0.6422	0.6633

FINANCIAL INFORMATION (CONTINUED)

The maximum tax rate for the Corporate Fund is .4000. The maximum tax rate for the Ambulance Fund is .4000.

Fund balance increased by \$2,926,972 for a total of \$7,275,890 as of April 30, 2019. Of this amount, \$1,914,249 is unrestricted for continuing operations.

Capital Assets Additions - As of April 30, 2019 the general capital assets of the Bloomingdale Fire Protection District #1 amounted to \$6,147,842. The District purchased \$0 in additions during the fiscal year.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Sikich LLP has performed the audit for the year ended April 30, 2019. Their unmodified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

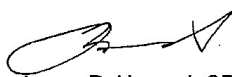
Certificate of Achievement – The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bloomingdale Fire Protection District #1 for its comprehensive annual financial report for first time for the fiscal year ending April 30, 2015. This was the first year the fire protection district has achieved this prestigious award. In order to be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year. We believe our current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

Acknowledgments - The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff. We express our appreciation to the District's employees throughout the organization, especially those instrumental to the successful completion of this report. We would like to thank the members of the Board of Trustees for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner.

Respectfully submitted,



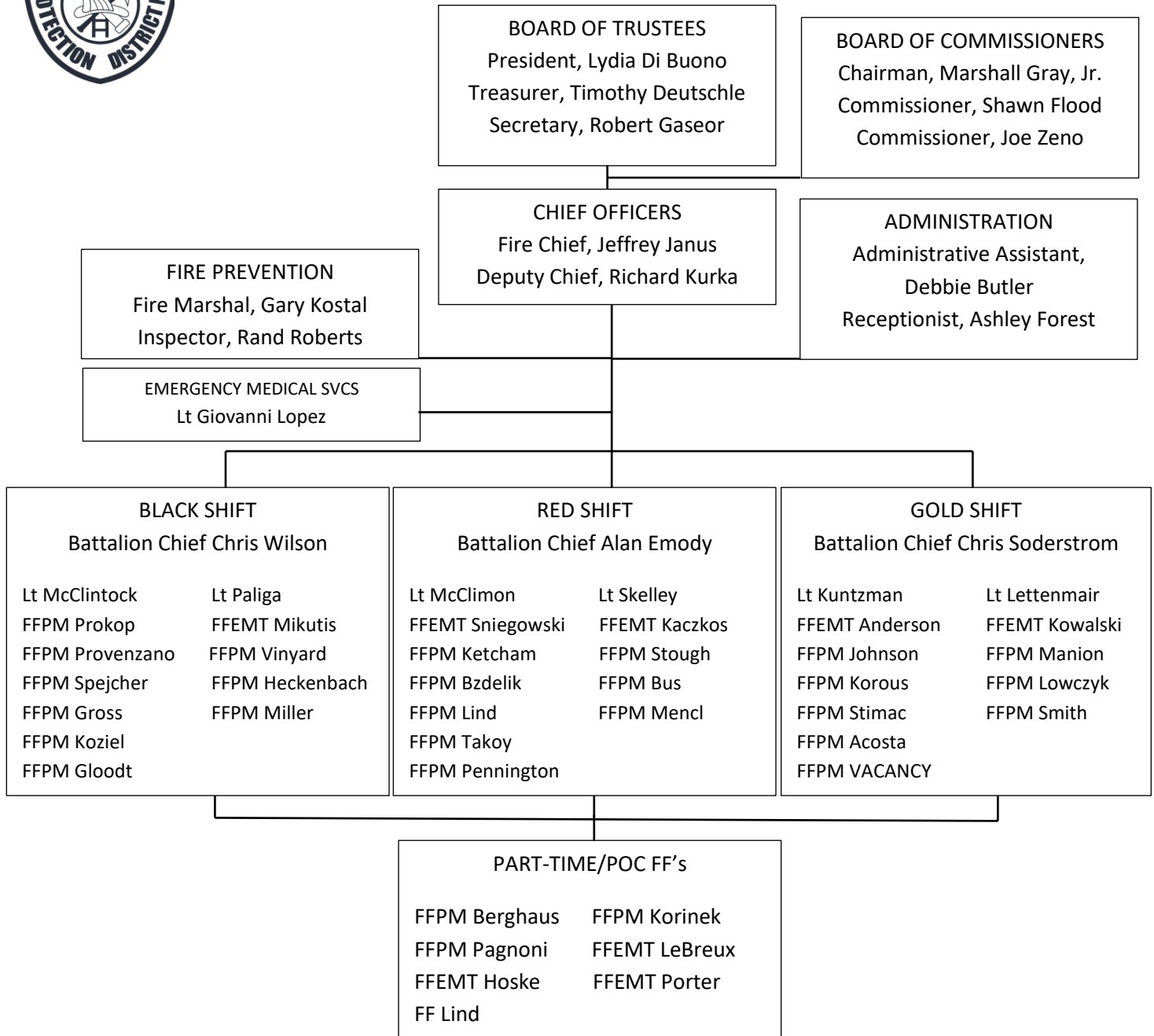
Jeffrey C. Janus
Fire Chief



James R. Howard, CPA
Finance



**BLOOMINGDALE FIRE PROTECTION DISTRICT #1
ORGANIZATIONAL CHART 2019**



BLOOMINGDALE FIRE PROTECTION DISTRICT #1 PRINCIPAL OFFICERS

BOARD OF TRUSTEES	FIRE COMMISSIONERS	CHIEF OFFICERS	PENSION BOARD	FOREIGN FIRE BOARD
Lydia DiBuono, Pres.	Marshall Gray, Jr., Chair	Jeffrey Janus	John Paliga, Pres.	Robert Spejcher, Chair
Timothy Deutschle	Shawn Flood	Richard Kurka	James Ketcham	Gio Lopez, Secretary
Robert Gaseor	Joe Zeno		Alan Svihla, (ret.)	Dan Prokop, Treasurer
			Timothy Deutschle	James Ketcham
			Lydia Di Buono	Tyler Gross
			Marshal Gray, Jr.	Jeffrey Janus
				Alan Emody



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Bloomington Fire Protection District #1
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

Christopher P. Morill

Executive Director/CEO

FINANCIAL STATEMENTS

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Bloomington Fire Protection District
Bloomington, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Bloomington Fire Protection District, Bloomington, Illinois (the District), as of and for the year ended April 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Bloomingdale Fire Protection District, Bloomingdale, Illinois, as of April 30, 2019, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Adjustments to Prior Period Financial Statements

As part of our audit of the 2019 financial statements we also audited adjustments described in Note 9 that were applied to restate the 2018 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2018 financial statements of the District other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2018 financial statements as a whole.

Other Matters

Change in Accounting Principle

As described in Note 9, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources and expenses for OPEB liabilities; modified certain disclosures in the notes to financial statements; and the required supplementary information. Our opinion is not modified with respect to these matters.

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Sikich LLP

Naperville, Illinois
December 20, 2019

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

BLOOMINGDALE FIRE PROTECTION DISTRICT #1

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2019

As management of the Bloomingdale Fire Protection District #1 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2019. We encourage readers to consider the information presented here in conjunction with the financial statements presented.

FINANCIAL HIGHLIGHTS

- The liabilities and deferred inflows of the District exceed its assets and deferred outflows at the close of the most recent fiscal year by \$(18,749,780) (net position). \$42,426 is restricted for Emergency & Rescue expenses, \$134,776 for tort, \$33,268 for social security, \$117,283 for IMRF, \$11,608 for audit, \$26,247 for foreign fire, and \$131,379 for debt service. \$(25,394,609) is unrestricted. The remaining \$6,147,842 represents the net investment in capital assets.
- The District's total net position decreased by \$(843,831). This negative net position results from the implementation of GASB 75 and GASB 68 which includes the change in pension and other post-employment benefits (OPEB) liabilities on the District's Statement of Activities. A prior period adjustment of (\$1,044,317) was recorded for the implementation of GASB 75 in the current year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$7,275,890, an increase of \$2,926,972 in comparison with the prior year balance. This increase was mainly attributed to bond proceeds collected during FY19 from the passage of a 2018 referendum.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,914,249, or 23% of total General Fund expenditures. The Capital Projects Fund had an assigned fund balance of \$2,364,654 to be used for future capital acquisitions.
- The District has \$2,500,000 of outstanding bonds payable due to selling the first tranche of bonds per the referendum. The District has seven more years of debt service outstanding.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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 a private-sector business.

The Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. 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 District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements can be found on pages 4 and 5 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental 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 government's near-term financing 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 District maintains nine individual governmental funds. Information is presented separately for these funds considered major in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances.

The District adopts an annual appropriated budget for all governmental funds. Budgetary comparison statements and schedules have been provided for the budgeted fund to demonstrate compliance with the budget.

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 statement because the resources of those funds are not available to support the District's own programs. Fiduciary funds are reported using full accrual accounting.

The basic fiduciary fund financial statements for the Firefighter's Pension Fund can be found on pages 10 and 11 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 12 to 42 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 District's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 43 to 49 of this report.

Combining nonmajor and individual fund schedules are presented following the required supplementary information beginning on page 51.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows exceeded assets and deferred outflows by \$(18,749,780) at the close of the most recent fiscal year. The deficit is due to the implementation of GASB 68 which results in the recording of long term pension liabilities.

	For the Year Ended April 30,	
	2019	2018
Assets		
Current Assets	\$ 16,837,124	\$ 13,427,243
Capital Assets	<u>6,147,842</u>	<u>6,556,296</u>
Total Assets	<u>22,984,966</u>	<u>19,983,539</u>
Deferred Outflows	<u>6,531,085</u>	<u>7,215,164</u>
Liabilities		
Due Within One Year	1,067,977	595,286
Due in More Than One Year	<u>32,009,741</u>	<u>30,526,629</u>
Total Liabilities	<u>33,077,718</u>	<u>31,121,915</u>
Deferred Inflows	<u>15,188,113</u>	<u>12,938,420</u>
Net Position		
Net Investment in Capital Assets	6,147,842	6,556,296
Restricted Amounts	496,987	1,063,183
Unrestricted Amounts	<u>(25,394,609)</u>	<u>(24,481,111)</u>
Total Net Position	<u>\$ (18,749,780)</u>	<u>\$ (16,861,632)</u>

Governmental Activities. Governmental activities decreased the District's net position by \$(843,831). Key elements of this increase are as follows:

**BLOOMINGDALE FIRE PROTECTION DISTRICT #1
CHANGE IN NET POSITION**

	For the Year Ended April 30,	
	<u>2019</u>	<u>2018</u>
Revenues		
Program Revenues		
Charges for Services	\$ 1,031,736	\$ 1,090,031
Operating Grants & Contributions	0	11,464
General Revenues		
Property Taxes	8,212,255	8,496,071
Other Taxes	21,783	21,104
Other Income	228,001	109,713
Total Revenues	<u>9,493,775</u>	<u>9,728,383</u>
Expenses		
Public Safety	10,294,290	10,835,267
Interest on Long-Term Debt	43,316	11,880
Total Expenses	<u>10,337,606</u>	<u>10,847,147</u>
Change in Net Position	(843,831)	(1,118,764)
Net Position		
Beginning of Year	(16,861,632)	(15,742,868)
Prior Period Adjustment	(1,044,317)	0
Beginning of Year, Restated	<u>(17,905,949)</u>	<u>(15,742,868)</u>
End of Year	<u>\$ (18,749,780)</u>	<u>\$ (16,861,632)</u>

- Total revenues decreased by \$234,608 (2.4%). Property taxes decreased by \$286,816 or 1.5% from the prior year based late collections.
- Charges for services decreased by \$58,295 (5.3%) during the year. The decrease is primarily a result of payer composition for the District.
- Total expenses decreased by \$509,541 (4.7%). The decrease was primarily due to the addition of the bond payable and fluctuations in the actuarial valuations estimates of the pension liabilities.

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$7,275,890, an increase of \$2,926,972 in comparison with the prior year balance. This increase is primarily due to bond proceeds.

The Fire Protection (General) Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$1,914,249. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 23% of total General Fund expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the year, there were no budget amendments.

As a major fund, the General Fund accounts for the fire operations of the District. Revenues in the general fund were \$3,350,351 or \$65,839 (2.0 percent) over budget. Property taxes, interest, and miscellaneous outperformed the revenue budgets for each line item.

General Fund expenditures were \$190,836 under budget mainly due to a reduction in insurance expense and equipment expense. The overall net budget variance in the General Fund was a favorable \$256,675.

The General Fund's excess of revenues and other financing sources over expenditures and other financing uses was \$256,675. The fund balance increased to \$1,187,320 at the end of the fiscal year from \$930,645 the prior year.

Revenues in the Ambulance Fund were \$3,726,319 or \$56,742 (1.5 percent) over budget. Property taxes, replacement taxes, charges for services, interest, and miscellaneous income all outperformed the revenue budgets for each line item.

Ambulance Fund expenditures were \$5,144 over budget mainly due to an increase in salaries and insurance expense. The overall net budget variance in the Ambulance Fund was a favorable \$51,598.

The Ambulance Fund's excess of revenues and other financing sources over expenditures and other financing uses was \$18,923. The fund balance increased to \$726,929 at the end of the fiscal year from \$708,006 the prior year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets for its governmental activities as of April 30, 2019 was \$6,147,842 (net of accumulated depreciation). This investment in capital assets includes land, buildings, vehicles and equipment.

A summary of changes in capital assets follows:

	Balance May 1, 2018	Additions	Retirements	Balance April 30, 2019
Governmental Activities				
Depreciable				
Buildings and improvements	\$ 8,003,865	-	-	8,003,865
Fire Apparatus	2,739,269	-	-	2,739,269
Ambulances	702,452	-	-	702,452
Fire and rescue equipment	472,210	-	-	472,210
EMS equipment	292,636	-	-	292,636
Station equipment	246,480	-	-	246,480
Staff vehicles	198,196	-	-	198,196
Specialty vehicles	138,451	-	-	138,451
Office equipment	77,099	-	-	77,099
Utility vehicles	56,574	-	-	56,574
Dispatch Equipment	25,379	-	-	25,379
	12,952,611	-	-	12,952,611
Nondepreciable				
Land	355,000	-	-	355,000
	355,000	-	-	355,000
	<u>\$ 13,307,611</u>	-	-	<u>13,307,611</u>

The major additions during the year were the ATV addition and EMA equipment. See Note 3 for depreciation information on capital assets.

Long-term Debt. As of April 30, 2019, the District has debt outstanding increased from \$0 to \$2,500,000. See Note 4 for additional information.

ECONOMIC FACTORS

The District's primary revenue sources are property taxes, representing approximately 87 percent of total revenue in the year ended April 30, 2019. 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 any voter-approved rate increases. In March 2018, the District passed a no increase Bond Referendum. This will allow the District to borrow \$4.5M for fleet and facility needs over the next 5 years.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Bloomingdale Fire Protection District #1 finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Bloomingdale Fire Protection District #1, 179 S. Bloomingdale Road, Bloomingdale, Illinois 60108.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2019

	Governmental Activities
ASSETS	
Cash and investments	\$ 7,188,714
Receivables (net of allowance for uncollectibles)	
Property taxes	9,016,322
Accounts	363,332
Interest	8,651
Net pension asset	260,105
Capital assets not being depreciated	355,000
Capital assets (net of accumulated depreciation)	5,792,842
Total assets	22,984,966
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - Firefighters' Pension Fund	6,118,617
Pension items - IMRF	170,089
OPEB	242,379
Total deferred outflows of resources	6,531,085
Total assets and deferred outflows of resources	29,516,051
LIABILITIES	
Accounts payable	28,268
Accrued payroll	100,373
Due to fiduciary funds	156,166
Accrued interest	43,316
Long-term liabilities	
Due within one year	739,854
Due in more than one year	32,009,741
Total liabilities	33,077,718
DEFERRED INFLOWS OF RESOURCES	
Pension items - Firefighters' Pension Fund	6,095,294
Pension items - IMRF	22,564
OPEB	53,933
Deferred revenue	9,016,322
Total deferred inflows of resources	15,188,113
Total liabilities and deferred inflows of resources	48,265,831
NET POSITION	
Net investment in capital assets	6,147,842
Restricted for	
Emergency and rescue	42,426
Tort	134,776
Audit	11,608
Social security	33,268
IMRF	117,283
Foreign fire	26,247
Debt service	131,379
Unrestricted (deficit)	(25,394,609)
TOTAL NET POSITION (DEFICIT)	\$ (18,749,780)

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities					
Public safety	\$ 10,294,290	\$ 1,031,736	\$ -	\$ -	\$ (9,262,554)
Interest	43,316	-	-	-	(43,316)
Total governmental activities	10,337,606	1,031,736	-	-	(9,305,870)
TOTAL PRIMARY GOVERNMENT	\$ 10,337,606	\$ 1,031,736	\$ -	\$ -	(9,305,870)
		General Revenues			
		Taxes			
					8,212,255
					21,783
					42,414
					61,176
					124,411
					<u>8,462,039</u>
					CHANGE IN NET POSITION <u>(843,831)</u>
					NET POSITION (DEFICIT), MAY 1 (16,861,632)
					Prior period adjustment <u>(1,044,317)</u>
					NET POSITION (DEFICIT), MAY 1, RESTATED <u>(17,905,949)</u>
					NET POSITION (DEFICIT), APRIL 30 <u>\$ (18,749,780)</u>

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2019

	<u>General</u>	<u>Capital</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ 1,824,321	\$ 4,864,654	\$ 499,739	\$ 7,188,714
Receivables (net of allowance for uncollectible)				
Property taxes	7,841,927	-	1,174,395	9,016,322
Accounts	363,332	-	-	363,332
Interest	8,651	-	-	8,651
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	\$ 10,038,231	\$ 4,864,654	\$ 1,674,134	\$ 16,577,019
	<hr/>	<hr/>	<hr/>	<hr/>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 28,268	\$ -	\$ -	\$ 28,268
Accrued payroll	97,621	-	2,752	100,373
Due to fiduciary funds	156,166	-	-	156,166
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	282,055	-	2,752	284,807
	<hr/>	<hr/>	<hr/>	<hr/>
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	7,841,927	-	1,174,395	9,016,322
	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	7,841,927	-	1,174,395	9,016,322
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and deferred inflows of resources	8,123,982	-	1,177,147	9,301,129
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES				
Restricted				
Emergency and rescue	-	-	42,426	42,426
Tort	-	-	134,776	134,776
Audit	-	-	11,608	11,608
Social security	-	-	33,268	33,268
IMRF	-	-	117,283	117,283
Foreign Fire	-	-	26,247	26,247
Debt service	-	-	131,379	131,379
Capital	-	2,500,000	-	2,500,000
Assigned				
Capital	-	2,364,654	-	2,364,654
Unassigned				
General	1,914,249	-	-	1,914,249
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances	1,914,249	4,864,654	496,987	7,275,890
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 10,038,231	\$ 4,864,654	\$ 1,674,134	\$ 16,577,019
	<hr/>	<hr/>	<hr/>	<hr/>

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

April 30, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,275,890
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	6,147,842
Net pension asset for the Illinois Municipal Retirement Fund is shown as a asset on the statement of net position	260,105
Net pension liability for the Firefighters' Pension Fund is shown as a liability on the statement of net position	(28,329,767)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources on the statement of net position	147,525
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Firefighters' Pension Fund are recognized as deferred outflows of resources on the statement of net position	23,323
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the OPEB plan are recognized as deferred outflows of resources on the statement of net position	188,446
Unamortized premium on bond issue	(123,349)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. Also, governmental funds report the effect of premiums and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Long-term liabilities at year end consist of:	
Fire protection bonds payable	\$ 2,500,000
Compensated absences	758,642
Total OPEB liability	1,037,837
Accrued interest on long-term debt	43,316
	(4,339,795)
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ (18,749,780)

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>General</u>	<u>Capital</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental Funds</u>
REVENUES				
Property taxes	\$ 7,327,349	\$ -	\$ 884,906	\$ 8,212,255
Foreign fire insurance tax	-	-	42,414	42,414
Personal property replacement taxes	21,783	-	-	21,783
Charges for services	1,031,736	-	-	1,031,736
Investment income	61,176	-	-	61,176
Miscellaneous	124,411	-	-	124,411
	<hr/>			
Total revenues	8,566,455	-	927,320	9,493,775
EXPENDITURES				
Current				
Public safety	8,290,857	-	851,319	9,142,176
Capital outlay	-	13,424	-	13,424
Debt service				
Fiscal charges	-	-	34,552	34,552
	<hr/>			
Total expenditures	8,290,857	13,424	885,871	9,190,152
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	275,598	(13,424)	41,449	303,623
OTHER FINANCING SOURCES (USES)				
Bond issued, at par	-	2,500,000	-	2,500,000
Bond premium	-	123,349	-	123,349
	<hr/>			
Total other financing sources (uses)	-	2,623,349	-	2,623,349
NET CHANGE IN FUND BALANCES				
	275,598	2,609,925	41,449	2,926,972
FUND BALANCES, MAY 1				
	1,655,954	2,254,729	438,235	4,348,918
Prior period adjustment	(17,303)	-	17,303	-
	<hr/>			
FUND BALANCE, MAY 1, RESTATED	1,638,651	2,254,729	455,538	4,348,918
FUND BALANCES, APRIL 30				
	\$ 1,914,249	\$ 4,864,654	\$ 496,987	\$ 7,275,890

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 2,926,972
Amounts reported for governmental activities in the statement of activities are different because:	
The issuance of long term debt is reported as an other financing source in the in the governmental funds but as an increase of principal outstanding an the statement of activities	(2,500,000)
The premium on bond is reported as other financing use in the governmental funds	(123,349)
The change in the net pension asset for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(253,916)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	264,617
The change in the net pension liability for the Firefighters' Pension Fund is reported only in the statement of activities	1,562,225
The change in deferred inflows and outflows of resources for the Firefighters' Pension Fund is reported only in the statement of activities	(2,400,844)
The change in deferred inflows and outflows of resources for the OPEB is reported only in the statement of activities	188,446
Changes in the total OPEB liability are reported only in the statement of activities	(127,514)
The decrease of accrued interest payable is shown as a decrease of expenses on the statement of activities	(43,316)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(408,454)
Decrease in compensated absences payable	71,302
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (843,831)</u>

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND**

April 30, 2019

ASSETS

Cash and short-term investments	\$ 254,921
Investments	
Mutual funds	15,652,779
U.S. Treasury securities	551,067
U.S. agency securities	5,591,925
State and local obligations	1,553,989
Corporate bonds	5,999,088
Common stock	1,927,071
U.S. agency mortgage pools	879
Receivables	
Accrued interest	149,768
Due from district	156,166
Prepays	<u>4,837</u>
 Total assets	 <u>31,842,490</u>

LIABILITIES

Accounts payable	<u>10,495</u>
 Total liabilities	 <u>10,495</u>

NET POSITION RESTRICTED FOR PENSIONS \$ 31,831,995

See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND**

For the Year Ended April 30, 2019

ADDITIONS

Contributions

Employer contributions	\$ 1,639,785
Employee contributions	406,701

Total contributions	<u>2,046,486</u>
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Investment income

Net appreciation in fair value of investments	635,669
Interest	<u>1,340,349</u>

Total investment income	1,976,018
Less investment expense	<u>(46,759)</u>

Net investment income	<u>1,929,259</u>
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Total additions	<u>3,975,745</u>
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DEDUCTIONS

Benefits	2,037,409
Refunds	-
Administrative expenses	<u>63,704</u>

Total deductions	<u>2,101,113</u>
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NET INCREASE	<u>1,874,632</u>
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NET POSITION RESTRICTED FOR PENSIONS

May 1	29,757,363
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Prior period adjustment	<u>200,000</u>
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May 1, Restated	<u>29,957,363</u>
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April 30	<u><u>\$ 31,831,995</u></u>
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See accompanying notes to financial statements.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The District is a municipal corporation of the State of Illinois duly chartered pursuant to the Illinois revised statutes Chapter 127-42. The District operates under a Board-Manager form of government encompassing areas in DuPage County. The mission of the District is to protect the citizenry of the District with professional fire prevention, fire suppression and emergency medical services. The District is considered to be a primary government as defined by GASB Statement No. 14 and No. 61, since it is legally separate and fiscally independent. The accompanying financial statements present the District only since the District does not have component units.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary and fiduciary. The District does not have any proprietary funds.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, a pension trust fund is used.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity, other than interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support. The District does not report any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and 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 instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.

The Capital Projects Fund, which accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital facilities, equipment and capital asset replacements.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements and the fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all liabilities associated with the operation of these activities/funds are included on the statement of net position. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Program revenues consist of user fees and other charges for services, operating grants and capital grants.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. However, debt service expenditures are recorded only when payment is due, unless due the first day of the following fiscal year.

Those revenues susceptible to accrual are property taxes, ambulance fees, interest revenue and charges for services.

The District reports deferred/unearned revenue on its financial statements. Deferred/unearned revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period for governmental funds or earned at the government-wide level. Deferred/unearned revenues also arise when resources are received by the District before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the District has a legal claim to the resources by meeting all eligibility requirements, the deferred inflows of resources or liability is removed from the financial statements and revenue is recognized.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

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

f. Prepaid Expenses/Items

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

g. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$10,000, tangible in nature and have an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Assets	Years
Building and improvements	10-50
Fire apparatus	10-20
Ambulance	8-10
Fire and rescue equipment	6-20
EMS equipment	8

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Capital Assets (Continued)

Assets	Years
Station equipment	12-25
Staff vehicles	6
Specialty vehicles	6-20
Office equipment	8-11
Utility vehicles	12
Dispatch equipment	15

h. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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

i. Compensated Absences

It is the District's policy to permit employees to accumulate earned, unused personal and sick days. Vacation leave and personal time off are expected to be taken by the end of the calendar period following the period earned and may not be carried forward between calendar periods. Accumulated sick leave may be carried forward between periods. Accumulated vacation and a portion of accumulated sick leave are paid upon termination of employment. The general and ambulance funds have been typically used in prior years to liquidate compensated absences. The portion of the liability related to sick leave is recorded as long-term on the statement of net position.

j. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year and are payable in two installments, generally due in June and September of the following year. DuPage County bills and collects all property taxes and remits them to the District. The District has a statutory tax rate limit in various

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Property Taxes (Continued)

operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation. The District recognizes property tax revenue based on the period intended to finance.

k. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact.

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District.

Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. The Board of Trustees would also take action to modify or rescind committed fund balance, if applicable.

Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance remains with the Board of Trustees. Any residual fund balance in the General Fund is reported as unassigned. Deficit fund balances in other governmental funds are also reported as unassigned.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

m. Interfund Transactions

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

n. Interfund Receivables/Payables

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

o. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

Illinois Compiled Statutes (ILCS) and the District’s investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements

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

2. DEPOSITS AND INVESTMENTS (Continued)

to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds.

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

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. As of April 30, the District had uncollateralized deposits at one of its financial institutions of \$1,297,808.

Investments

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds. The following table categorizes the investments held by the District according to risk level.

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury securities	\$ 139,519	\$ -	\$ 139,519	\$ -	\$ -
U.S. agency obligations	389,292	114,905	274,387	-	-
Municipal bonds	126,129	25,000	101,129	-	-
Certificates of deposits	937,608	211,891	725,717	-	-
TOTAL	\$ 1,592,548	\$ 351,796	\$ 1,240,752	\$ -	\$ -

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

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The District has the following recurring fair value measurements as of April 30, 2019: The mutual funds are valued using quoted prices (Level 1 inputs). The U.S. Treasury obligations, U.S. agency obligations, municipal bonds and certificates of deposit are valued using institutional bond quotes (Level 2 inputs).

The District helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The U.S. agency obligations are rated AAA and the municipal bonds are rated AA2 - AA-.

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

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk.

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2019 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 355,000	\$ -	\$ -	\$ 355,000
Total capital assets not being depreciated	355,000	-	-	355,000
Capital assets being depreciated				
Building and improvements	8,003,865	-	-	8,003,865
Fire apparatus	2,739,269	-	-	2,739,269
Ambulance	702,452	-	-	702,452
Fire and rescue equipment	472,210	-	-	472,210
EMS equipment	292,636	-	-	292,636
Station equipment	246,480	-	-	246,480
Staff vehicles	198,196	-	-	198,196
Specialty vehicles	138,451	-	-	138,451
Office equipment	77,099	-	-	77,099
Utility vehicles	56,574	-	-	56,574
Dispatch equipment	25,379	-	-	25,379
Total capital assets being depreciated	12,952,611	-	-	12,952,611

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

3. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Building and improvements	\$ 3,402,594	\$ 155,426	\$ -	\$ 3,558,020
Fire apparatus	1,662,182	163,320	-	1,825,502
Ambulance	605,772	18,044	-	623,816
Fire and rescue equipment	226,523	27,624	-	254,147
EMS equipment	230,585	19,722	-	250,307
Station equipment	198,195	6,806	-	205,001
Staff vehicles	182,738	6,788	-	189,526
Specialty vehicles	127,119	2,293	-	129,412
Office equipment	40,278	4,790	-	45,068
Utility vehicles	54,317	1,949	-	56,266
Dispatch equipment	21,012	1,692	-	22,704
Total accumulated depreciation	<u>6,751,315</u>	<u>408,454</u>	<u>-</u>	<u>7,159,769</u>
Total capital assets being depreciated, net	<u>6,201,296</u>	<u>(408,454)</u>	<u>-</u>	<u>5,792,842</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 6,556,296</u>	<u>\$ (408,454)</u>	<u>\$ -</u>	<u>\$ 6,147,842</u>

Depreciation expense was charged to functions/programs of the District's governmental activities as follows:

GOVERNMENTAL ACTIVITIES		
Public safety	\$	<u>408,454</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES		<u>\$ 408,454</u>

4. LONG-TERM DEBT

The following is a summary of changes in long-term debt for governmental activities for the year ended April 30, 2019:

	Fund Debt Retired By	Beginning Balances, Restated	Additions	Reductions	Ending Balances	Current Portion
GOVERNMENTAL ACTIVITIES						
General Obligation Bonds						
Series 2018	Debt Service	\$ -	\$ 2,500,000	\$ -	\$ 2,500,000	\$ 435,000
Premium on Bonds	N/A	-	123,349	-	123,349	-
Total OPEB liability	General	910,323	127,514	-	1,037,837	153,126
Compensated absences						
Net pension liability - Fire Pension	General	829,944	94,687	165,989	758,642	151,728
liability - Fire Pension	Fire Pension Levy	29,891,992	-	1,562,225	28,329,767	-
TOTAL GOVERNMENTAL ACTIVITIES						
		<u>\$ 31,632,259</u>	<u>\$ 2,845,550</u>	<u>\$ 1,728,214</u>	<u>\$ 32,749,595</u>	<u>\$ 739,854</u>

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

4. LONG-TERM DEBT (Continued)

Long-term debt at April 30, 2019 is comprised of the following:

General Obligation Bonds, Series 2018 - \$2,500,000 original principal; dated December 6, 2018; with principal payments ranging from \$245,000 to \$530,000; interest payable semi-annually on January 1 and July 1 at rates ranging from 3% to 5%.

Debt Service to Maturity

Fiscal Year Ending April 30,	Bonds Payable	
	Principal	Interest
2020	\$ 435,000	\$ 122,024
2021	485,000	92,350
2022	530,000	68,100
2023	245,000	41,600
2024	260,000	29,350
2025	270,000	16,350
2026	275,000	8,250
TOTAL	\$ 2,500,000	\$ 378,024

5. INDIVIDUAL FUND DISCLOSURES

Interfund Receivables/Payables

	Due to Other Funds	Due from Other Funds
General Fund	\$ -	\$ 156,166
Fiduciary Fund	156,166	-
TOTAL	\$ 156,166	\$ 156,166

The due to/from other funds in the above table relates to pension contributions. The amounts will be repaid within one year.

6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. Medical and liability risks are covered by commercial insurance purchased from independent third parties. The amount of coverage has not decreased nor have the amount of settlements exceeded commercial insurance coverage for the past several years.

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

7. RETIREMENT FUND COMMITMENTS

The District contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system and the Firefighters’ Pension Plan, which is a single-employer pension plan (collectively called the pension plans). The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by ILCS and can only be amended by the Illinois General Assembly. The Firefighters’ Pension Fund issues a publicly available financial report that includes financial statements and required supplementary information. The report can be obtained by contacting the Bloomingdale Fire Protection District at 179 S. Bloomingdale Road, Bloomingdale, Illinois 60108. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees (other than those covered by the Firefighters’ Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2018 (plan measurement date), IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	7
Inactive employees entitled to but not yet receiving benefits	3
Active employees	<u>3</u>
 TOTAL	 <u><u>13</u></u>

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided

All employees (other than those covered by the Firefighters' Pension Plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The required employer contribution rate for the year ended December 31, 2018 was 0.79% of covered payroll.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.50%
Cost of living adjustments	3.50%
Asset valuation method	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.

For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2018 was 7.25%. The discount rate used to measure the total pension liability at December 31, 2017 was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. The discount rate was unchanged from the prior measurement period.

Changes in the Net Pension Liability Asset

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2018	\$ 1,601,657	\$ 2,115,678	\$ (514,021)
Changes for the period			
Service cost	25,802	-	25,802
Interest	116,660	-	116,660
Difference between expected and actual experience	(24,958)	-	(24,958)
Changes in assumptions	36,971	-	36,971
Employer contributions	-	1,738	(1,738)
Employee contributions	-	9,900	(9,900)
Net investment income	-	(150,706)	150,706
Benefit payments and refunds	(118,193)	(118,193)	-
Other (net transfer)	-	39,627	(39,627)
Net changes	36,282	(217,634)	253,916
BALANCES AT DECEMBER 31, 2018	\$ 1,637,939	\$ 1,898,044	\$ (260,105)

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability Asset (Continued)

Changes in assumptions related to inflation rates, salary rates and mortality were made since the prior measurement date.

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

For the year ended April 30, 2019 the District recognized pension expense of \$1,720.

At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Difference between expected and actual experience	\$ 10,425	\$ 14,357
Changes in assumption	21,267	8,207
Net difference between projected and actual earnings on pension plan investments	137,834	-
Contributions made subsequent to the measurement date	<u>563</u>	<u>-</u>
TOTAL	<u>\$ 170,089</u>	<u>\$ 22,564</u>

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

\$563 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Fiscal Year Ending April 30,	
2020	\$ 51,227
2021	18,859
2022	15,500
2023	61,376
2024	-
Thereafter	-
TOTAL	\$ 146,962

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ (95,825)	\$ (260,105)	\$ (399,771)

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan

Plan Administration

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois Legislature. The District accounts for the plan as a pension trust fund.

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

At April 30, 2018, membership consisted of:

Inactive plan members currently receiving benefits	24
Inactive plan members entitled to but not yet receiving benefits	2
Active plan members	<u>42</u>
 TOTAL	 <u><u>68</u></u>

Benefits Provided

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement.

The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period.

Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

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. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan. The District is required to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan. The District has adopted a policy to fund 90% of the past service costs by 2040 using the entry-age normal actuarial cost method. For the year ended April 30, 2019, the District's contribution was 41.62% of covered payroll.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Investment Policy

The Firefighters' Pension Fund's (the Fund) investment policy authorizes the Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, state and municipal obligations, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds. The Fund's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally, the Fund will not invest in any institution in which the Fund's investments are in excess of 75% of the institutions capital stock and surplus.

It is the policy of the Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Fund and conforming to all state and local statutes governing the investment of public funds, using the prudent person standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

The Fund's investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Equity		
U.S. Treasuries	2.22%	1.80%
U.S. Agencies	20.40%	2.00%
Municipal Bonds	4.72%	2.00%
U.S. Corporate Bonds	19.00%	3.50%
U.S. High Yield Bonds	4.48%	3.50%
U.S. Large Cap	27.08%	5.00%
U.S. Mid Cap	4.81%	5.30%

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Investment Policy (Continued)

Asset Class	Target	Long-Term Expected Real Rate of Return
Equity (Continued)		
U.S. Small Cap	2.59%	5.00%
International Stocks	7.47%	8.60%
Emerging Markets Stocks	3.18%	8.20%
Real Estate	1.98%	4.30%
Global Infrastructure	2.07%	4.80%

The long-term expected real rates of return are net of a 2.50% factor for inflation and investment expense. ILCS limits the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

Concentrations

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

Rate of Return

For the year ended April 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.38%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires pledging of collateral held by the custodial bank in the Fund's name for all bank balances in excess of federal depository insurance.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Investments

The following table presents the investments and maturities of the Fund's debt securities as of April 30, 2019:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 551,067	\$ 249,946	\$ 301,121	\$ -	\$ -
U.S. agency obligations	5,591,925	685,573	2,971,451	1,934,901	-
State and local obligations	1,553,989	149,430	979,256	-	425,303
Corporate bonds	5,999,088	654,939	4,716,336	627,813	-
U.S. agency mortgage pool	879	-	-	-	879
TOTAL	\$ 13,696,948	\$ 1,739,888	\$ 8,968,164	\$ 2,562,714	\$ 426,182

The Fund has the following recurring fair value measurements as of April 30, 2019: The mutual funds are valued using quoted prices (Level 1 inputs). The U.S. Treasury obligations, U.S. agency obligations are valued using institutional bond quotes (Level 2 inputs). The state and local obligations and corporate bonds are valued based on quoted matrix pricing models (Level 2 inputs).

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government and investment-grade corporate and state and local government bonds rated at or above BBB- by Standard and Poor's, Baa3 by Moody's and BBB- by Fitch by at least two of the three rating agencies. The U.S. agency

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Credit Risk (Continued)

securities are rated between Aaa to not rated by Moody's and between AA+ to not rated by Standard and Poor's. The municipal bonds and corporate bonds are rated between Aaa to not rated by Moody's and between AAA to not rated by Standard and Poor's.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. In accordance with the Fund's investment policy, the Fund limits its exposure to custodial credit risk by utilizing an independent third party institution, selected by the Fund, to act as a custodian for its securities.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2018	\$ 59,649,355	\$ 29,757,363	\$ 29,891,992
Changes for the period			
Service cost	1,466,476	-	1,466,476
Interest	3,406,441	-	3,406,441
Difference between expected and actual experience	186,335	-	186,335
Changes in assumptions	(2,509,436)	-	(2,509,436)
Employer contributions	-	1,639,785	(1,639,785)
Employee contributions	-	406,701	(406,701)
Net investment income	-	1,929,261	(1,929,261)
Benefit payments and refunds	(2,037,409)	(2,037,409)	-
Administrative expense	-	(63,706)	63,706
Prior period adjustment	-	200,000	(200,000)
Net changes	512,407	2,074,632	(1,562,225)
BALANCES AT APRIL 30, 2019	\$ 60,161,762	\$ 31,831,995	\$ 28,329,767

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Changes in the Net Pension Liability (Continued)

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

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2018 using the following actuarial methods and assumptions. The total pension liability was rolled forward by the actuary using updating procedures to April 30, 2019.

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2019 using the following actuarial methods and assumptions.

Actuarial Assumptions

Actuarial valuation date	April 30, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.75% to 10.54%
Interest rate	7.00%
Cost of living adjustments	3.00% (Tier 1) 1.25% (Tier 2)
Asset valuation method	Market

Mortality rates were based on RP-2014 adjusted for plan status, collar, and Illinois public pension data, as appropriate.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at April 30, 2019 was 6.09%. The discount rate used to measure the total pension liability at April 30, 2018 was 5.81%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was not projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments at 7% was blended with the index rate of 3.79% (3.97% in 2018) for tax exempt general obligation municipal bonds rated AA or better at April 30, 2019 to arrive at a discount rate of 6.09% (5.81% in 2018) used to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Firefighters' Pension Plan calculated using the discount rate of 6.09% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.09%) or 1 percentage point higher (7.09%) than the current rate:

	1% Decrease (5.09%)	Current Discount Rate (6.09%)	1% Increase (7.09%)
Net pension liability	\$ 38,066,613	\$ 28,329,767	\$ 20,515,216

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

For the year ended April 30, 2019, the District recognized pension expense of \$2,476,404.

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

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

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

At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to the Firefighters' Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 403,466	\$ 17,125
Changes in assumptions	5,055,057	6,078,169
Net difference between projected and actual earnings on pension plan investments	660,094	-
TOTAL	\$ 6,118,617	\$ 6,095,294

Changes in the net pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the plan. Differences in projected and actual earnings over the measurement period are recognized over a five-year period.

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

Fiscal Year Ending April 30,	
2020	\$ 429,583
2021	5,612
2022	17,179
2023	(28,752)
2024	(59,118)
Thereafter	(341,181)
TOTAL	\$ 23,323

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

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities. 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.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

c. Membership

At April 30, 2019, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	46
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>17</u>
TOTAL	<u><u>63</u></u>

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2019, as determined by an actuarial valuation as of May 1, 2018, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2019, including updating the discount rate at April 30, 2019, as noted below.

Actuarial valuation date	May 1, 2018
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	3.21%
Healthcare cost trend rates	6.00% in Fiscal 2018 based on type of plan, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	PubS.H-2010-Safety Mortality Table

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20 year high-grade rate index rate for tax exempt general obligation municipal bonds rated AA or better at April 30, 2019.

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2018	<u>\$ 910,323</u>
Changes for the period	
Service cost	24,117
Interest	30,265
Difference between expected and actual experience	(37,397)
Changes in assumptions	(5,033)
Benefit payments	(153,126)
Other changes	<u>268,688</u>
Net changes	<u>127,514</u>
BALANCES AT APRIL 30, 2019	<u>\$ 1,037,837</u>

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 3.21% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.21%) or 1 percentage point higher (4.21%) than the current rate:

	1% Decrease (2.21%)	Current Discount Rate (3.21%)	1% Increase (4.21%)
Total OPEB liability	\$ 992,839	\$ 1,037,837	\$ 1,085,911

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 6% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (5%) or 1 percentage point higher (7%) than the current rate:

	1% Decrease (5%)	Current Healthcare Rate (6%)	1% Increase (7%)
Total OPEB liability	\$ 1,100,924	\$ 1,037,837	\$ 981,308

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

For the year ended April 30, 2019, the District recognized OPEB benefit of \$60,932. At April 30, 2019, the District reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 31,147
Changes in assumption	242,379	22,786
Net difference between projected and actual earnings on pension plan investments	-	-
TOTAL	\$ 242,379	\$ 53,933

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Fiscal Year Ending April 30,	
2020	\$ 37,812
2021	37,812
2022	37,812
2023	37,812
2024	<u>37,197</u>
TOTAL	<u>\$ 188,445</u>

9. PRIOR PERIOD ADJUSTMENT

The District implemented GASB Statement No. 75 in the current year. With the implementation of the standard, the District is required to retroactively record the net OPEB liability and remove the previously recorded net OPEB obligations, resulting in a prior period adjustment on the government-wide financial statements.

Net position and fund balance have been restated as described below. The details of these restatements are as follows:

	Governmental Activities	General Fund	Fiduciary Fund	Foreign Fire Fund
NET POSITION/FUND BALANCE - MAY 1, 2018 (AS REPORTED)	\$ (16,861,632)	\$ 1,655,954	\$ 29,757,363	\$ -
Reclassified fund balance	-	(17,303)	-	17,303
Restate prior pension contributions	(200,000)	-	200,000	-
Change in accounting principal net OPEB liability	(844,317)	-	-	-
Sub-total	<u>(1,044,317)</u>	<u>(17,303)</u>	<u>200,000</u>	<u>17,303</u>
NET POSITION/FUND BALANCE - MAY 1, 2018 (AS RESTATED)	<u>\$ (17,905,949)</u>	<u>\$ 1,638,651</u>	<u>\$ 29,957,363</u>	<u>\$ 17,303</u>

REQUIRED SUPPLEMENTARY INFORMATION

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>Final Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 5,805,309	\$ 7,327,349	\$ 1,522,040
Personal property replacement taxes		20,000	21,783	1,783
Foreign fire insurance tax		39,000	-	(39,000)
Charges for services		1,005,738	1,031,736	25,998
Investment income		25,250	61,176	35,926
Miscellaneous		52,900	124,411	71,511
		<u>6,948,197</u>	<u>8,566,455</u>	<u>1,618,258</u>
EXPENDITURES				
Current				
Public safety				
General and administrative	60,060	57,200	40,902	(16,298)
Utilities	112,876	107,500	124,157	16,657
Salaries and wages	4,879,593	4,647,230	4,736,224	88,994
Employer contributions	1,567,697	1,493,045	1,489,785	(3,260)
Equipment	519,856	495,102	381,708	(113,394)
Vehicles	202,556	192,910	198,597	5,687
Building and grounds	76,440	72,800	61,784	(11,016)
Education	57,750	55,000	23,258	(31,742)
Insurance	1,294,358	1,232,722	1,117,895	(114,827)
Uniforms	49,350	47,000	36,821	(10,179)
Legal and accounting	83,266	79,300	79,726	426
	<u>8,903,802</u>	<u>8,479,809</u>	<u>8,290,857</u>	<u>(188,952)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (8,903,802)</u>	<u>\$ (1,531,612)</u>	<u>275,598</u>	<u>\$ 1,807,210</u>
FUND BALANCE, MAY 1			1,655,954	
Prior period adjustment			<u>(17,303)</u>	
FUND BALANCE, MAY 1, RESTATED			<u>1,638,651</u>	
FUND BALANCE, APRIL 30			<u><u>\$ 1,914,249</u></u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Four Fiscal Years

FISCAL YEAR ENDED	2016	2017	2018	2019
Actuarially determined contribution	\$ 19,649	\$ 4,000	\$ 1,827	\$ 1,720
Contribution in relation to the actuarially determined contribution	14,397	3,191	1,825	1,720
CONTRIBUTION DEFICIENCY (Excess)	\$ 5,252	\$ 809	\$ 2	\$ -
Covered payroll	\$ 197,971	\$ 221,018	\$ 220,187	\$ 219,003
Contributions as a percentage of covered payroll	7.27%	1.44%	0.83%	0.79%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the 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 26 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 7.50% annually, projected salary increases assumption of 3.39% to 14.25% compounded annually and postretirement benefit increases of 3.50% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

Last Five Fiscal Years

FISCAL YEAR ENDED,	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 1,327,555	\$ 1,420,592	\$ 1,549,557	\$ 1,683,809	\$ 1,829,415
Contribution in relation to the actuarially determined contribution	1,174,324	1,285,263	1,338,115	1,389,319	1,639,785
CONTRIBUTION DEFICIENCY (Excess)	\$ 153,231	\$ 135,329	\$ 211,442	\$ 294,490	\$ 189,630
Covered payroll	\$ 4,138,178	\$ 3,912,222	\$ 4,065,570	\$ 4,197,701	\$ 3,939,666
Contributions as a percentage of covered payroll	28.38%	32.85%	32.91%	33.10%	41.62%

Notes to Required Supplementary Information

The increase in the actuarially determined contribution is due to changes in actuarial assumptions with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds, which was changed from 3.44% to 4.10% for the current year. The discount rate used to determine the total pension liability was also changed from 7.00% to 6.14%.

The information presented was determined as part of the actuarial valuations as of December 31. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was market value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 4.00% to 12.89% plus 2.50% for inflation compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Four Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018
TOTAL PENSION LIABILITY				
Service cost	\$ 22,692	\$ 23,565	\$ 23,741	\$ 25,802
Interest	122,688	112,150	114,079	116,660
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(156,880)	4,021	58,181	(24,958)
Changes of assumptions	-	-	(45,799)	36,971
Benefit payments, including refunds of member contributions	(146,133)	(112,761)	(115,449)	(118,193)
Net change in total pension liability	(157,633)	26,975	34,753	36,282
Total pension liability - beginning	1,697,562	1,539,929	1,566,904	1,601,657
TOTAL PENSION LIABILITY - ENDING	\$ 1,539,929	\$ 1,566,904	\$ 1,601,657	\$ 1,637,939
PLAN FIDUCIARY NET POSITION				
Contributions - employer	\$ 19,649	\$ 3,583	\$ 2,002	\$ 1,738
Contributions - member	8,807	8,909	10,601	9,900
Net investment income	9,734	127,241	365,621	(150,706)
Benefit payments, including refunds of member contributions	(146,133)	(112,761)	(115,449)	(118,193)
Other (net transfer)	(53,472)	11,867	(30,181)	39,627
Net change in plan fiduciary net position	(161,415)	38,839	232,594	(217,634)
Plan fiduciary net position - beginning	2,005,660	1,844,245	1,883,084	2,115,678
PLAN FIDUCIARY NET POSITION - ENDING	\$ 1,844,245	\$ 1,883,084	\$ 2,115,678	\$ 1,898,044
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (304,316)	\$ (316,180)	\$ (514,021)	\$ (260,105)
Plan fiduciary net position as a percentage of the total pension liability	119.76%	120.18%	132.09%	115.88%
Covered payroll	\$ 195,712	\$ 197,971	\$ 235,579	\$ 219,998
Employer's net pension liability (asset) as a percentage of covered payroll	(155.49%)	(159.71%)	(218.19%)	(118.23%)

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

Last Five Fiscal Years

MEASUREMENT DATE	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY					
Service cost	\$ 1,432,513	\$ 1,352,291	\$ 1,238,623	\$ 1,314,798	\$ 1,466,476
Interest	2,647,309	2,699,641	3,434,302	3,270,348	3,406,441
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	-	66,771	289,352	(21,737)	186,335
Changes of assumptions	-	4,575,607	(5,639,534)	2,903,876	(2,509,436)
Benefit payments, including refunds of member contributions	(1,651,307)	(1,884,070)	(1,988,696)	(1,988,637)	(2,037,409)
Net change in total pension liability	2,428,515	6,810,240	(2,665,953)	5,478,648	512,407
Total pension liability - beginning	47,597,905	50,026,420	56,836,660	54,170,707	59,649,355
TOTAL PENSION LIABILITY - ENDING	\$ 50,026,420	\$ 56,836,660	\$ 54,170,707	\$ 59,649,355	\$ 60,161,762
PLAN FIDUCIARY NET POSITION					
Contributions - employer	\$ 1,174,325	\$ 1,285,263	\$ 1,338,115	\$ 1,389,319	\$ 1,639,785
Contributions - member	487,268	377,568	398,248	388,719	406,701
Contributions - other	-	-	988	59,479	-
Net investment income	1,774,985	(228,229)	1,912,322	1,739,355	1,929,261
Benefit payments, including refunds of member contributions	(1,651,307)	(1,884,070)	(1,988,696)	(1,988,637)	(2,037,409)
Administrative expense	(38,121)	(52,106)	(80,483)	(69,883)	(63,706)
Prior period audit adjustment	-	-	-	-	200,000
Net change in plan fiduciary net position	1,747,150	(501,574)	1,580,494	1,518,352	2,074,632
Plan fiduciary net position - beginning	25,412,941	27,160,091	26,658,517	28,239,011	29,757,363
PLAN FIDUCIARY NET POSITION - ENDING	\$ 27,160,091	\$ 26,658,517	\$ 28,239,011	\$ 29,757,363	\$ 31,831,995
EMPLOYER'S NET PENSION LIABILITY	\$ 22,866,329	\$ 30,178,143	\$ 25,931,696	\$ 29,891,992	\$ 28,329,767
Plan fiduciary net position as a percentage of the total pension liability	54.29%	46.90%	52.13%	49.89%	52.91%
Covered payroll	\$ 4,138,178	\$ 3,912,222	\$ 4,065,570	\$ 4,197,701	\$ 3,939,666
Employer's net pension liability as a percentage of covered payroll	552.57%	771.38%	637.84%	712.10%	719.09%

The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.44% to 4.10% for the current year. The discount rate used to determine the total pension liability was also changed from 7.00% to 6.14%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

Last Five Fiscal Years

FISCAL YEAR ENDED	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expense	6.91%	(0.84%)	7.13%	6.10%	6.38%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

Last Fiscal Year

MEASUREMENT DATE APRIL 30,	2018
TOTAL OPEB LIABILITY	
Service cost	\$ 24,117
Interest	30,265
Changes of benefit terms	-
Differences between expected and actual experience	(37,397)
Changes of assumptions	(5,033)
Implicit benefit payments	(153,126)
Other changes	268,688
Net change in total OPEB liability	127,514
Total OPEB liability - beginning	910,323
TOTAL OPEB LIABILITY - ENDING	\$ 1,037,837
Covered payroll	\$ 4,282,435
Employer's net OPEB liability as a percentage of covered-employee payroll	24.23%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2019

BUDGETS

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- The Fire Chief prepares a tentative budget for all funds (except for the Foreign Fire Fund) of the District.
- The budget document is submitted to the Board of Trustees for review.
- The Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal period (July 31).
- All unspent budgetary amounts lapse at period end.
- Expenditures legally may not exceed the total appropriations at the fund level. No amendments to the budget at this level are allowed without Board approval. Notice is given and public meetings are conducted to obtain taxpayer comments.

The budget is prepared for all funds on the same basis as the basic financial statements. The budget is prepared in accordance with the Illinois Fire District Code and is derived from the combined annual budget and appropriation ordinance of the District. All budgets are prepared based on the fiscal year of the District. All budgetary funds are controlled by an integrated budgetary accounting system in accordance with the various legal requirements which govern the District.

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

MAJOR GOVERNMENTAL FUNDS

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

COMBINING BALANCE SHEET BY SUBFUND
GENERAL FUND

April 30, 2019

	<u>General</u>	<u>Ambulance</u>	<u>Pension</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ 1,340,145	\$ 484,176	\$ -	\$ 1,824,321
Receivables (net of allowance for uncollectible)				
Property taxes	3,335,119	2,829,101	1,677,707	7,841,927
Accounts	-	363,332	-	363,332
Interest	8,651	-	-	8,651
 Total assets	 <u>\$ 4,683,915</u>	 <u>\$ 3,676,609</u>	 <u>\$ 1,677,707</u>	 <u>\$ 10,038,231</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 28,268	\$ -	\$ -	\$ 28,268
Accrued payroll	52,042	45,579	-	97,621
Due to fiduciary funds	81,166	75,000	-	156,166
 Total liabilities	 <u>161,476</u>	 <u>120,579</u>	 <u>-</u>	 <u>282,055</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	3,335,119	2,829,101	1,677,707	7,841,927
 Total deferred inflows of resources	 <u>3,335,119</u>	 <u>2,829,101</u>	 <u>1,677,707</u>	 <u>7,841,927</u>
 Total liabilities and deferred inflows of resources	 <u>3,496,595</u>	 <u>2,949,680</u>	 <u>1,677,707</u>	 <u>8,123,982</u>
FUND BALANCES				
Unassigned	1,187,320	726,929	-	1,914,249
 Total fund balances	 <u>1,187,320</u>	 <u>726,929</u>	 <u>-</u>	 <u>1,914,249</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	 <u>\$ 4,683,915</u>	 <u>\$ 3,676,609</u>	 <u>\$ 1,677,707</u>	 <u>\$ 10,038,231</u>

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES BY SUBFUND
GENERAL FUND

For the Year Ended April 30, 2019

	<u>General</u>	<u>Ambulance</u>	<u>Pension</u>	<u>Total Governmental Funds</u>
REVENUES				
Property taxes	\$ 3,145,763	\$ 2,691,801	\$ 1,489,785	\$ 7,327,349
Personal property replacement taxes	10,891	10,892	-	21,783
Charges for services	18,614	1,013,122	-	1,031,736
Investment income	56,879	4,297	-	61,176
Miscellaneous	118,204	6,207	-	124,411
	<hr/>			
Total revenues	3,350,351	3,726,319	1,489,785	8,566,455
EXPENDITURES				
Current				
Public safety				
General and administrative	21,604	19,298	-	40,902
Utilities	62,079	62,078	-	124,157
Salaries and wages	2,168,924	2,567,300	-	4,736,224
Employer contributions	-	-	1,489,785	1,489,785
Equipment	137,349	244,359	-	381,708
Vehicles	138,301	60,296	-	198,597
Building and grounds	30,237	31,547	-	61,784
Education	22,958	300	-	23,258
Insurance	453,950	663,945	-	1,117,895
Uniforms	18,411	18,410	-	36,821
Legal and accounting	39,863	39,863	-	79,726
	<hr/>			
Total expenditures	3,093,676	3,707,396	1,489,785	8,290,857
	<hr/>			
NET CHANGE IN FUND BALANCES	256,675	18,923	-	275,598
	<hr/>			
FUND BALANCES, MAY 1	947,948	708,006	-	1,655,954
	<hr/>			
Prior period adjustment	(17,303)	-	-	(17,303)
	<hr/>			
FUND BALANCE, MAY 1, RESTATED	930,645	708,006	-	1,638,651
	<hr/>			
FUND BALANCES, APRIL 30	\$ 1,187,320	\$ 726,929	\$ -	\$ 1,914,249

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>Final</u> <u>Appropriations</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>
REVENUES				
Property taxes		\$ 3,136,212	\$ 3,145,763	\$ 9,551
Personal property replacement taxes		15,000	10,891	(4,109)
Foreign fire insurance tax		39,000	-	(39,000)
Charges for services		20,300	18,614	(1,686)
Investment income		24,000	56,879	32,879
Miscellaneous		50,000	118,204	68,204
		<hr/>		
Total revenues		3,284,512	3,350,351	65,839
		<hr/>		
EXPENDITURES				
Current				
Public safety				
General and administrative	\$ 30,345	28,900	21,604	(7,296)
Utilities	56,438	53,750	62,079	8,329
Salaries and wages	2,220,268	2,114,540	2,168,924	54,384
Equipment	190,628	181,551	137,349	(44,202)
Vehicles	146,853	139,860	138,301	(1,559)
Building and grounds	38,220	36,400	30,237	(6,163)
Education	52,500	50,000	22,958	(27,042)
Insurance	647,179	616,361	453,950	(162,411)
Uniforms	24,675	23,500	18,411	(5,089)
Legal	41,633	39,650	39,863	213
		<hr/>		
Total expenditures	\$ 3,448,739	3,284,512	3,093,676	(190,836)
		<hr/>		
NET CHANGE IN FUND BALANCE		\$ -	256,675	\$ 256,675
		<hr/>		
FUND BALANCE, MAY 1			947,948	
			<hr/>	
Prior period adjustment			(17,303)	
			<hr/>	
FUND BALANCE, MAY 1, RESTATED			930,645	
			<hr/>	
FUND BALANCE, APRIL 30			<u>\$ 1,187,320</u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
AMBULANCE SUBFUND

For the Year Ended April 30, 2019

	<u>Final</u> <u>Appropriations</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>
REVENUES				
Property taxes		\$ 2,669,097	\$ 2,691,801	\$ 22,704
Personal property replacement taxes		5,000	10,892	
Charges for services		985,438	1,013,122	27,684
Investment income		1,250	4,297	3,047
Miscellaneous		2,900	6,207	3,307
		<u>3,663,685</u>	<u>3,726,319</u>	<u>56,742</u>
Total revenues				
EXPENDITURES				
Current				
Public safety				
General and administrative	\$ 29,715	28,300	19,298	(9,002)
Utilities	56,438	53,750	62,078	8,328
Salaries and wages	2,659,325	2,532,690	2,567,300	34,610
Equipment	329,228	313,551	244,359	(69,192)
Vehicles	55,703	53,050	60,296	7,246
Building and grounds	38,220	36,400	31,547	(4,853)
Education	5,250	5,000	300	(4,700)
Insurance	647,179	616,361	663,945	47,584
Uniforms	24,675	23,500	18,410	(5,090)
Legal and accounting	41,633	39,650	39,863	213
	<u>\$ 3,887,366</u>	<u>3,702,252</u>	<u>3,707,396</u>	<u>5,144</u>
Total expenditures				
NET CHANGE IN FUND BALANCE		<u>\$ (38,567)</u>	18,923	<u>\$ 51,598</u>
FUND BALANCE, MAY 1			<u>708,006</u>	
FUND BALANCE, APRIL 30			<u>\$ 726,929</u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>Final</u> <u>Appropriations</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>
REVENUES				
None		\$ -	\$ -	\$ -
Total revenues		<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current				
Capital outlay	\$ 4,725,000	4,500,000	13,424	(4,486,576)
Total expenditures	<u>\$ 4,725,000</u>	<u>4,500,000</u>	<u>13,424</u>	<u>(4,486,576)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(4,500,000)</u>	<u>(13,424)</u>	<u>4,486,576</u>
OTHER FINANCING SOURCES (USES)				
Bond issued, at par		4,500,000	2,500,000	(2,000,000)
Bond premium		-	123,349	123,349
Total other financing sources (uses)		<u>4,500,000</u>	<u>2,623,349</u>	<u>(1,876,651)</u>
NET CHANGE IN FUND BALANCE		<u>\$ -</u>	<u>2,609,925</u>	<u>\$ 2,609,925</u>
FUND BALANCE, MAY 1			<u>2,254,729</u>	
FUND BALANCE, APRIL 30			<u>\$ 4,864,654</u>	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2019

	Special Revenue		
	Emergency and Rescue	Tort	Audit
ASSETS			
Cash	\$ 42,426	\$ 134,776	\$ 11,608
Property taxes receivable	244,891	196,183	12,177
Total assets	<u>\$ 287,317</u>	<u>\$ 330,959</u>	<u>\$ 23,785</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued payroll	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable property tax revenue	244,891	196,183	12,177
Total deferred inflows of resources	<u>244,891</u>	<u>196,183</u>	<u>12,177</u>
Total liabilities and deferred inflows of resources	<u>244,891</u>	<u>196,183</u>	<u>12,177</u>
FUND BALANCES			
Restricted			
Emergency and rescue	42,426	-	-
Tort	-	134,776	-
Audit	-	-	11,608
Social security	-	-	-
IMRF	-	-	-
Foreign fire	-	-	-
Debt service	-	-	-
Total fund balances	<u>42,426</u>	<u>134,776</u>	<u>11,608</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 287,317</u>	<u>\$ 330,959</u>	<u>\$ 23,785</u>

Social Security	Special Revenue			Debt Service	Total Nonmajor Governmental
	IMRF	Foreign Fire			
\$ 35,860	\$ 117,443	\$ 26,247	\$ 131,379	\$ 499,739	
158,300	-	-	562,844	1,174,395	
\$ 194,160	\$ 117,443	\$ 26,247	\$ 694,223	\$ 1,674,134	
\$ 2,592	\$ 160	\$ -	\$ -	\$ 2,752	
2,592	160	-	-	2,752	
158,300	-	-	562,844	1,174,395	
158,300	-	-	562,844	1,174,395	
160,892	160	-	562,844	1,177,147	
-	-	-	-	42,426	
-	-	-	-	134,776	
-	-	-	-	11,608	
33,268	-	-	-	33,268	
-	117,283	-	-	117,283	
-	-	26,247	-	26,247	
-	-	-	131,379	131,379	
33,268	117,283	26,247	131,379	496,987	
\$ 194,160	\$ 117,443	\$ 26,247	\$ 694,223	\$ 1,674,134	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	Special Revenue		
	Emergency and Rescue	Tort	Audit
REVENUES			
Property taxes	\$ 245,523	\$ 464,192	\$ 12,788
Foreign fire insurance tax	-	-	-
Total revenues	<u>245,523</u>	<u>464,192</u>	<u>12,788</u>
EXPENDITURES			
Current			
Public safety	261,679	454,917	12,500
Debt service	-	-	-
Total expenditures	<u>261,679</u>	<u>454,917</u>	<u>12,500</u>
NET CHANGE IN FUND BALANCE	<u>(16,156)</u>	<u>9,275</u>	<u>288</u>
FUND BALANCE, MAY 1	58,582	125,501	11,320
Prior period adjustment	-	-	-
FUND BALANCE, MAY 1, RESTATED	<u>58,582</u>	<u>125,501</u>	<u>11,320</u>
FUND BALANCE, APRIL 30	<u><u>\$ 42,426</u></u>	<u><u>\$ 134,776</u></u>	<u><u>\$ 11,608</u></u>

Social Security	Special Revenue			Debt Service	Total Nonmajor Governmental
	IMRF	Foreign Fire			
\$ 162,403	\$ -	\$ -	\$ -	\$ -	\$ 884,906
-	-	42,414	-	-	42,414
162,403	-	42,414	-	-	927,320
87,033	1,720	33,470	-	-	851,319
-	-	-	34,552	-	34,552
87,033	1,720	33,470	34,552	-	885,871
75,370	(1,720)	8,944	(34,552)	-	41,449
(42,102)	119,003	-	165,931	-	438,235
-	-	17,303	-	-	17,303
(42,102)	119,003	17,303	165,931	-	455,538
\$ 33,268	\$ 117,283	\$ 26,247	\$ 131,379	\$ -	\$ 496,987

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
EMERGENCY AND RESCUE FUND

For the Year Ended April 30, 2019

	<u>Final Appropriations</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 243,000	\$ 245,523	\$ 2,523
Total revenues		<u>243,000</u>	<u>245,523</u>	<u>2,523</u>
EXPENDITURES				
Current				
Salaries and wages	\$ 250,145	238,233	238,234	1
Accident and sickness	40,635	38,700	23,445	(15,255)
Total expenditures	<u>\$ 290,780</u>	<u>276,933</u>	<u>261,679</u>	<u>(15,254)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (33,933)</u>	(16,156)	<u>\$ 17,777</u>
FUND BALANCE, MAY 1			<u>58,582</u>	
FUND BALANCE, APRIL 30			<u>\$ 42,426</u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	Final Appropriations	Final Budget	Actual	Variance Over (Under)	
REVENUES					
Property taxes	\$	460,000	\$ 464,192	\$ 4,192	
Total revenues		460,000	464,192	4,192	
EXPENDITURES					
Current					
Public safety					
Salaries and wages	\$	263,517	107,382	-	
Insurance		219,483	347,535	(5,083)	
Total expenditures	\$	483,000	460,000	454,917	(5,083)
NET CHANGE IN FUND BALANCE		\$ -	9,275	\$ 9,275	
FUND BALANCE, MAY 1			125,501		
FUND BALANCE, APRIL 30			\$ 134,776		

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>Final Appropriations</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ (12,500)	\$ 12,788	\$ 25,288
Total revenues		<u>(12,500)</u>	<u>12,788</u>	<u>25,288</u>
EXPENDITURES				
Current				
Public safety				
Audit	\$ 13,125	12,500	12,500	-
Total expenditures	<u>\$ 13,125</u>	<u>12,500</u>	<u>12,500</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		<u>\$ (25,000)</u>	288	<u>\$ 25,288</u>
FUND BALANCE, MAY 1			<u>11,320</u>	
FUND BALANCE, APRIL 30			<u>\$ 11,608</u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>Final Appropriations</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 160,000	\$ 162,403	\$ 2,403
Total revenues		<u>160,000</u>	<u>162,403</u>	<u>2,403</u>
EXPENDITURES				
Current				
Public safety				
Social Security	\$ 87,150	83,000	87,033	4,033
Total expenditures	<u>\$ 87,150</u>	<u>83,000</u>	<u>87,033</u>	<u>4,033</u>
NET CHANGE IN FUND BALANCE		<u>\$ 77,000</u>	75,370	<u>\$ (1,630)</u>
FUND BALANCE (DEFICIT), MAY 1			<u>(42,102)</u>	
FUND BALANCE, APRIL 30			<u>\$ 33,268</u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

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

For the Year Ended April 30, 2019

	<u>Final Appropriations</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
None		\$ -	\$ -	\$ -
Total revenues		<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current				
Public safety				
Employer contributions	\$ 4,725	4,500	1,720	(2,780)
Total expenditures	<u>\$ 4,725</u>	<u>4,500</u>	<u>1,720</u>	<u>(2,780)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (4,500)</u>	<u>(1,720)</u>	<u>\$ 2,780</u>
FUND BALANCE, MAY 1			<u>119,003</u>	
FUND BALANCE, APRIL 30			<u>\$ 117,283</u>	

(See independent auditor's report.)

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND

For the Year Ended April 30, 2019

	<u>Final Appropriations</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
None	\$	-	\$	\$
			-	-
Total revenues		-	-	-
EXPENDITURES				
Debt Service				
Fiscal charges	\$	-	34,552	34,552
Total expenditures	\$	-	34,552	34,552
NET CHANGE IN FUND BALANCE		\$	(34,552)	\$ (34,552)
FUND BALANCE, MAY 1			165,931	
FUND BALANCE, APRIL 30			\$ 131,379	

(See independent auditor's report.)

STATISTICAL SECTION

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

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Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	66-69
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	70-73
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	74-76
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	77-78
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	79-81

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

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 2,459,047	\$ 2,468,525	\$ 3,014,036	\$ 2,999,599	\$ 3,234,720	\$ 6,245,958	\$ 8,428,591	\$ 6,958,438	\$ 6,556,296	\$ 6,147,842
Restricted	25,590	195,721	149,990	419,362	228,424	304,275	274,603	610,202	1,063,183	496,987
Unrestricted (deficit)	3,653,912	3,766,774	2,854,805	1,553,199	1,513,066	537,802	(23,576,023)	(23,311,508)	(24,481,111)	(25,394,609)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 6,138,549	\$ 6,431,020	\$ 6,018,831	\$ 4,972,160	\$ 4,976,210	\$ 7,088,035	\$ (14,872,829)	\$ (15,742,868)	\$ (16,861,632)	\$ (18,749,780)

Notes:

The District implemented GASB Statement No. 75 for the fiscal year ended April 30, 2019.

The District implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES										
Governmental activities										
Public safety	\$ 8,306,260	\$ 8,562,684	\$ 8,745,319	\$ 9,433,120	\$ 9,027,302	\$ 7,788,674	\$ 14,782,734	\$ 10,573,256	\$ 10,835,267	\$ 10,294,290
Interest expense	-	-	-	-	-	53,790	42,144	28,936	11,880	43,316
TOTAL EXPENSES	\$ 8,306,260	\$ 8,562,684	\$ 8,745,319	\$ 9,433,120	\$ 9,027,302	\$ 7,842,464	\$ 14,824,878	\$ 10,602,192	\$ 10,847,147	\$ 10,337,606
PROGRAM REVENUES										
Governmental activities										
Charges for services										
Public safety	\$ 1,293,654	\$ 1,325,847	\$ 1,079,828	\$ 1,106,652	\$ 886,722	\$ 951,225	\$ 1,002,807	\$ 983,723	\$ 1,090,031	\$ 1,031,736
Capital grants and contributions	18,400	31,800	44,989	31,953	25,362	16,835	-	225,640	11,464	-
TOTAL PROGRAM REVENUES	\$ 1,312,054	\$ 1,357,647	\$ 1,124,817	\$ 1,138,605	\$ 912,084	\$ 968,060	\$ 1,002,807	\$ 1,209,363	\$ 1,101,495	\$ 1,031,736
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (6,994,206)	\$ (7,205,037)	\$ (7,620,502)	\$ (8,294,515)	\$ (8,115,218)	\$ (6,874,404)	\$ (13,822,071)	\$ (9,392,829)	\$ (9,745,652)	\$ (9,305,870)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 6,526,854	\$ 7,168,408	\$ 7,452,552	\$ 7,629,574	\$ 7,853,652	\$ 6,874,202	\$ 6,942,194	\$ 8,370,742	\$ 8,496,071	\$ 8,212,255
Replacement	21,917	24,362	21,978	21,789	24,936	23,315	24,648	25,891	21,104	21,783
Foreign fire	-	-	-	-	-	-	-	-	-	42,414
Investment income	92,946	43,018	33,026	14,778	15,215	18,869	21,221	30,848	39,076	61,176
Miscellaneous	9,346	477	863	34,050	225,465	116,380	209,387	95,309	70,637	124,411
TOTAL GOVERNMENT ACTIVITIES	\$ 6,651,063	\$ 7,236,265	\$ 7,508,419	\$ 7,700,191	\$ 8,119,268	\$ 7,032,766	\$ 7,197,450	\$ 8,522,790	\$ 8,626,888	\$ 8,462,039
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (343,143)	\$ 31,228	\$ (112,083)	\$ (594,324)	\$ 4,050	\$ 158,362	\$ (6,624,621)	\$ (870,039)	\$ (1,118,764)	\$ (843,831)

Data Source

Audited Financial Statements

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL FUND										
Nonspendable - prepaid items	\$ -	\$ -	\$ 35,518	\$ 356,286	\$ -	\$ 24,086	\$ 70,981	\$ 52,631	\$ 49,503	\$ -
Restricted	-	-	-	145,739	22,393	-	-	-	-	-
Unassigned	-	-	995,335	529,380	976,132	1,115,708	1,220,012	1,043,381	898,445	1,914,249
Unreserved										
Undesignated	2,028,218	1,249,504	-	-	-	-	-	-	-	-
TOTAL GENERAL FUND	\$ 2,028,218	\$ 1,249,504	\$ 1,030,853	\$ 1,031,405	\$ 998,525	\$ 1,139,794	\$ 1,290,993	\$ 1,096,012	\$ 947,948	\$ 1,914,249
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 43,470	\$ 88,562	\$ 158,022	\$ 197,996	\$ 125,160	\$ -
Restricted	-	-	406,654	273,623	206,031	280,190	274,603	610,202	1,063,183	2,996,987
Assigned	-	-	2,151,487	2,629,771	2,133,034	1,056,125	1,038,716	1,211,348	1,356,284	2,364,654
Unreserved										
Special revenue funds	2,355,352	3,860,102	-	-	-	-	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,355,352	\$ 3,860,102	\$ 2,558,141	\$ 2,903,394	\$ 2,382,535	\$ 1,424,877	\$ 1,471,341	\$ 2,019,546	\$ 2,544,627	\$ 5,361,641

Note: The District implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Property taxes	\$ 6,526,854	\$ 7,168,408	\$ 7,452,552	\$ 7,629,574	\$ 7,853,652	\$ 6,874,202	\$ 6,942,194	\$ 8,370,742	\$ 8,496,071	\$ 8,212,255
Foreign fire insurance tax	-	-	-	-	-	-	-	-	-	42,414
Personal property replacement taxes	21,917	24,362	21,978	21,789	24,936	23,315	24,648	25,891	21,104	21,783
Charges for services	1,293,654	1,325,847	1,079,828	1,106,652	886,722	951,225	1,002,807	983,723	1,090,031	1,031,736
Grants and contributions	18,400	31,800	44,989	31,953	25,362	16,835	-	225,640	11,464	-
Investment income	92,946	43,018	33,026	14,778	15,215	18,869	21,221	30,848	39,076	61,176
Miscellaneous	9,346	477	863	34,050	225,465	116,380	209,387	95,309	70,637	124,411
Total revenues	7,963,117	8,593,912	8,633,236	8,838,796	9,031,352	8,000,826	8,200,257	9,732,153	9,728,383	9,493,775
EXPENDITURES										
Current										
Public safety*	8,101,972	8,129,119	9,265,518	9,235,458	8,597,187	7,251,574	7,048,895	8,632,184	8,911,824	3,543,222
Capital outlay	-	-	-	-	255,874	1,289,484	-	292,611	-	13,424
Debt service										
Principal retirement	-	-	-	-	345,000	380,000	415,000	455,000	495,000	-
Interest and fiscal charges	-	-	-	-	66,454	57,400	47,373	34,093	17,820	34,552
Total expenditures	8,101,972	8,129,119	9,265,518	9,235,458	9,264,515	8,978,458	7,511,268	9,413,888	9,424,644	9,190,152
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(138,855)	464,793	(632,282)	(396,662)	(233,163)	(977,632)	688,989	318,265	303,739	303,623
OTHER FINANCING SOURCES (USES)										
Issuance of notes payable	-	-	-	-	-	-	-	-	159,241	2,500,000
Bond premium	-	-	-	-	-	-	-	-	-	123,349
Other financing sources	45,603	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	45,603	-	-	-	-	-	-	-	159,241	2,623,349
NET CHANGE IN FUND BALANCES	\$ (93,252)	\$ 464,793	\$ (632,282)	\$ (396,662)	\$ (233,163)	\$ (977,632)	\$ 688,989	\$ 318,265	\$ 462,980	\$ 2,926,972
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	0.00%	0.00%	0.00%	0.00%	4.57%	5.69%	6.16%	2.98%	4.22%	0.38%

Notes: Expenditure classifications were changed in fiscal year 2012.

*Breakout of expenditures is not readily available prior to 2014.

Data Source

Audited Financial Statements

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2009	\$ 1,592,882,925	0.454	\$ 4,778,648,775	33.333%
2010	1,477,115,630	0.506	4,431,346,890	33.333%
2011	1,380,316,709	0.555	4,140,950,127	33.333%
2012	1,221,542,023	0.646	3,664,626,069	33.333%
2013	1,118,313,956	0.724	3,354,941,868	33.333%
2014	1,087,526,416	0.718	3,262,579,248	33.333%
2015	1,122,634,626	0.704	3,367,903,878	33.333%
2016	1,205,878,582	0.663	3,617,635,746	33.333%
2017	1,214,168,232	0.642	3,642,504,696	33.333%
2018	1,352,989,299	0.666	4,058,967,897	33.333%

Note: Property in the District is reassessed each three years. Property is assessed at 33% of actual value. Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the DuPage County Clerk

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
DIRECT RATE										
Bloomingtondale FPD	0.454	0.506	0.555	0.646	0.724	0.718	0.704	0.6633	0.642	0.666
OVERLAPPING RATES										
DuPage County	0.155	0.166	0.177	0.193	0.204	0.206	0.197	0.1848	0.175	0.167
DuPage County Forest Preserve District	0.122	0.132	0.141	0.154	0.166	0.169	0.162	0.1514	0.131	0.128
DuPage Airport Authority	0.015	0.016	0.017	0.017	0.018	0.020	0.019	0.0176	0.017	0.015
Bloomingtondale Township	0.142	0.158	0.173	0.198	0.221	0.227	0.209	0.1945	0.204	0.188
Bloomingtondale Park District	0.284	0.310	0.330	0.376	0.415	0.433	0.423	0.4011	0.458	0.446
Village of Bloomingtondale	0.147	0.176	0.200	0.224	0.277	0.291	0.305	0.3066	0.294	0.293
School District Number 13	2.121	2.350	2.556	2.934	3.280	3.459	3.359	3.1620	3.006	2.916
High School District Number 108	1.635	1.830	2.022	2.332	2.576	2.708	2.624	2.4698	2.349	2.286
Community College District Number 502	0.213	0.232	0.246	0.265	0.296	0.298	0.279	0.2626	0.243	0.232

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

Data Sources

Office of the DuPage County Clerk and Local Government Agencies

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2018			2009		
	Taxable Assessed	Rank	Percentage	Taxable Assessed	Rank	Percentage
Simon Property Group	\$ 15,508,420	1	1.75%	\$ 16,564,880	3	1.57%
Chern Camden LLC	14,752,350	2	1.63%	17,373,450	2	0.77%
First Hopitality Group	13,211,350	3	1.46%	8,112,740	5	1.65%
TLC Management Co	13,204,570	4	1.46%			
Larry Rubin	10,850,400	5	1.20%	5,157,770	9	0.49%
Newmark Merrill Co LLC	9,540,620	6	1.05%	12,589,570	4	1.19%
Redwood	9,360,000	7	1.03%	6,061,690	7	0.57%
Prologis, TR	7,609,960	8	0.84%	6,481,230	6	0.61%
Lake Ridge LLC	6,438,960	9	0.71%			
Now Health Group Inc	6,375,740	10	0.70%			
FMC Stratford LLC				30,742,970	1	2.91%
Meijer	-	-	-	5,746,120	8	0.54%
Archon Group	-	-	-	4,513,170	10	0.43%
	<u>\$ 106,852,370</u>		<u>11.83%</u>	<u>\$ 113,343,590</u>		<u>10.73%</u>

Data Source

Village of Bloomingdale

(a) - Not ranked in the top ten for the indicated year.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years*	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	(b)	(b)	(b)	(b)	(b)	(b)
2010	(b)	(b)	(b)	(b)	(b)	(b)
2011	(b)	(b)	(b)	(b)	(b)	(b)
2012	(b)	(b)	(b)	(b)	(b)	(b)
2013	\$ 6,912,425	\$ 6,873,407	99.44%	\$1,320	\$6,874,727	99.45%
2014	6,977,729	6,940,278	99.46%	1,650	6,941,928	99.49%
2015	8,391,859	8,370,625	99.75%	-	8,370,625	99.75%
2016	8,517,294	8,496,071	99.75%	-	8,496,071	99.75%
2017	8,230,330	8,212,256	99.78%	2,243	8,214,499	99.81%
2018	9,013,320	8,207,122	91.06%		8,207,122	91.06%

*Collections in subsequent years are not provided by DuPage counties. Therefore, some years may reflect more than 100% collected.

(b) - data is not readily available in the indicated year

Note: Property in the District is reassessed every four years. Property is assessed at 33% of actual value. Funds are collected in subsequent years of the taxes levied: the 2016 levy funds the fiscal year ended May 31, 2018.

Data Sources

Office of the DuPage County Clerk and internal financial records

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Tax Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Population	22,871	22,875	22,018	22,022	22,026	22,028	22,299	22,254	22,254	21,984
Estimated personal income of population per capita	\$ 36,946	\$ 36,946	\$ 36,946	\$ 36,145	\$ 36,145	\$ 36,145	\$ 36,145	\$ 37,441	\$ 37,441	\$ 39,719
Estimated personal income of population	844,991,966	845,139,750	813,477,028	795,985,190	796,129,770	796,202,060	805,997,355	833,212,014	833,212,014	873,182,496
Estimated actual value of property	4,836,174	4,783,432	4,435,783	4,145,095	3,668,294	3,358,300	3,265,845	3,371,275	3,371,275	3,371,275
General obligation bonds	(a)	(a)	2,405,000	2,090,000	1,745,000	1,365,000	950,000	495,000	-	2,500,000
Total outstanding debt	(a)	(a)	2,405,000	2,090,000	1,745,000	1,365,000	950,000	495,000	-	2,500,000
Debt as a percentage of personal income of population	(a)	(a)	0.3000	0.2600	0.2200	0.1700	0.1200	0.0006	-	0.0029
Debt as a percentage of estimated actual property value	(a)	(a)	0.5422	0.5042	0.4757	0.4065	0.2909	0.1468	-	0.7416
Debt per capita	(a)	(a)	109.23	94.91	79.22	61.97	42.60	22.24	-	113.72

(a)Indicates data is not readily available

Data Source

Fire district records

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2019

	Governmental Activities Debt	Percentage Applicable to Village	Amount Applicable to Village
Direct			
Bloomington Fire Protection District #1	\$ 2,500,000	100.00%	\$ 2,500,000
Subtotal	\$ 2,500,000		\$ 2,500,000
Overlapping			
DuPage County	\$ 163,204,944	2.27%	\$ 3,704,752
DuPage Forest Preserve	102,445,804	2.27%	2,325,520
Bloomington Park District	13,597,630	87.87%	11,948,237
Village of Bloomington	5,212,122	100.00%	5,212,122
School District 13	2,360,000	80.58%	1,901,688
School District 108	20,899,252	22.67%	4,737,860
School District 502	150,463,604	2.34%	3,520,848
	458,183,356		33,351,027
Total	\$ 460,683,356		\$ 35,851,027

Notes

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Bloomington Fire Protection District #1. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Date Source

Village of Bloomington

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Tax Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Equalized assessed valuation (EAV)	\$ 1,610,445,899	\$ 1,592,882,925	\$ 1,477,115,630	\$ 1,380,316,709	\$ 1,221,542,023	\$ 1,118,313,956	\$ 1,087,526,416	\$ 1,122,634,626	\$ 1,205,878,582	1,214,168,232
Debt limit 5.75% of EAV	92,600,639	91,590,768	84,934,149	79,368,211	70,238,666	64,303,052	62,532,769	64,551,491	69,338,018	69,814,673
Debt outstanding applicable to limit	(a)	(a)	2,405,000	2,090,000	1,745,000	1,365,000	950,000	495,000	-	2,500,000
Legal debt margin	\$ 71,827,943	\$ 66,264,310	\$ 82,529,149	\$ 77,278,211	\$ 68,493,666	\$ 62,938,052	\$ 61,582,769	\$ 64,056,491	\$ 69,338,018	\$ 67,314,673
Legal debt margin as a percentage of debt limit	90.99%	88.79%	88.12%	87.37%	86.79%	87.07%	88.20%	89.74%	90.28%	96.42%

(a)Indicates data is not readily available

Legal debt margin calculation for fiscal 2019

Assessed value	\$ 1,214,168,232
Legal debt margin	<u>5.75%</u>
Debt limit	69,814,673
Debt applicable to limit	<u>2,500,000.00</u>
LEGAL DEBT MARGIN	<u>\$ 67,314,673</u>

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Current Year and Nine Years Ago

Composite Socio Statistics for the Bloomingdale Fire Protection District

	<u>2019</u>	<u>2010</u>
Median family income	\$ 78,720	\$ 76,920
Per capita personal income	39,719	36,946
Population	21,984	22,875
Unemployment rate	2.90%	8.3%

Data Source

U.S. Department of Commerce, Census Bureau

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Taxpayer	2017			2008		
	Number of Employees	Rank	Percent of Total District Population	Number of Employees	Rank	Percent of Total District Population
Now Health Group, Inc.	550	1	2.50%	550	1	2.40%
Costco	400	2	1.82%	(a)	(a)	(a)
Canteen Vending Services	200	3	0.91%	(a)	(a)	(a)
PCTEL	200	4	0.91%	(a)	(a)	(a)
Abrasive-Form, Inc.	199	5	0.90%	200	6	0.87%
Alden Village	160	6	0.73%	(a)	(a)	(a)
Kohl's	149	7	0.68%	(a)	(a)	(a)
Alden Valley Ridge Rehab	130	8	0.59%	(a)	(a)	(a)
Lexington Health Care	130	9	0.59%	(a)	(a)	(a)
Village of Bloomingdale	125	10	0.57%	148	9	0.65%
School District #13	(a)	(a)	(a)	224	2	0.98%
Bi-Link Metal Specialties, Inc.	(a)	(a)	(a)	220	3	0.96%
Hilton Indian Lakes Resort	(a)	(a)	(a)	200	4	0.87%
Bridgestone Retail Operations LLC	(a)	(a)	(a)	200	5	0.87%
Bloomingdale Pavilion Inc.	(a)	(a)	(a)	170	7	0.74%
Elite Manufacturing Technologies	(a)	(a)	(a)	150	8	0.66%
DuPage Machine Products, Inc.	(a)	(a)	(a)	125	10	0.55%
Total	2,243		10.20%	2,187		9.55%

Data Source

Village of Bloomingdale

(a) Not ranked in the top ten for the indicated year.

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Current Year and Nine Years Ago

<u>Fire Station</u>	<u>Address</u>	<u>2010</u>	<u>2019</u>
		Number of Full-Time Employees Per Shift Day	Number of Full-Time Employees Per Shift Day
Station #1	179 S. Bloomingdale Road	6	6
Station #2	6N480 Keeney Road	4	-
Station #3	246 S. Gary Avenue	4	5
		<u>14</u>	<u>14</u>

Data Source

District internal records

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

FIRE DISTRICT INFORMATION

Current Year and Nine Years Ago

	<u>2010</u>	<u>2019</u>
Date of Incorporation	1950	1950
Form of Government	Fire District	Fire District
Number of fire stations	3	3
Number of fire chiefs	1	1
Number of assistant chiefs	2	1
Number of administration	2	2
Number of battalion chiefs	3	3
Number of lieutenants/captains	7	7
Number of firefighters/paramedics	27	30
Number of private contracted firefighters/paramedics	0	0
Number of part-time personnel	10	10
Number of ambulances	3	3
Number of engines	4	3
Number of trucks	1	1
Number of support vehicles	10	9
Number of Alarms By Type:		
Fire	633	714
EMS	2,608	3,305
False alarm	782	761
Confirmed fires	84	76
Total incidents	<u>4,107</u>	<u>4,856</u>

Data Source

Fire District Records

**BLOOMINGDALE FIRE PROTECTION DISTRICT
BLOOMINGDALE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
OPERATIONS										
Fires	112	125	154	140	101	79	59	81	65	76
Overpressure rupture, explosion, overhear	-	2	6	5	3	4	5	2	2	5
Rescue and emergency medical service	2,715	2,647	2,636	2,313	2,415	2,438	2,617	2,727	2,959	3,305
Hazardous condition	141	143	124	134	149	157	123	150	206	132
Service calls	194	153	130	156	190	192	282	348	312	385
Good intent calls	167	116	177	202	197	128	183	164	193	191
False alarm and false calls	633	618	626	812	198	775	615	626	696	761
Severe weather and natural disaster	1	6	-	4	1	1	1	4	1	-
Special incidents	1	2	2	1	1	1	1	-	-	1
Total calls	3,964	3,812	3,855	3,767	3,255	3,775	3,886	4,102	4,434	4,856

Note: Data is from the calendar year ended within that fiscal year. All data is presented by incident type, which is the type of incident that is found when firefighters arrive at the scene.

Data Source

District internal records