

**Bloomington Fire Protection District #1
Bloomington, Illinois
Comprehensive Annual Financial Report
For The Year Ended April 30, 2015**

**Submitted by:
Finance Department**

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October 15, 2015

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, 2015 is submitted herewith. The report was prepared by the District's Fire Chief and Finance Supervisor, working with the District's auditor, Knutte and Associates. 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 Hills 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 both 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 2014 Census population of 22,299 for the District represents a 1.1% increase from the 2010 Special Census population of 22,063. 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 four tax years (‘09 through ‘14), the District’s equalized assessed valuation has decreased by 31% due to the continued decline in home prices.

The District’s annual assessed valuation (EAV) has decreased in the last year. Since 2009, the tax rates have been as follows:

| Tax Year | EAV | Tax Rate |
|-----------------|---------------|-----------------|
| 2009 | 1,592,882,925 | 0.4539 |
| 2010 | 1,477,115,630 | 0.5060 |
| 2011 | 1,380,316,709 | 0.5546 |
| 2012 | 1,221,542,023 | 0.6462 |
| 2013 | 1,118,313,956 | 0.7237 |
| 2014 | 1,087,526,416 | 0.7175 |

According to the US Census Bureau, in 2010 the total housing units for the District amounted to 9,156 with the median value of a single family home at \$278,900. The average household contained an average of 2.42 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 2015 Budget for Operations remained fairly static for the year. The District's charges for services increased 7.2% or \$64,503. Total expenses decreased by \$1,184,838 (13.1%). The decrease was primarily due to decreases in payroll, benefits and insurance costs as a result of ending the District's radio dispatching function. The District's governmental funds reported combined ending fund balances of \$3,037,925, a decrease of \$977,632 in comparison with the prior year balance. This decrease is due to the capital purchase of a tower truck for \$1,000,595 from capital reserves. This planned reduction left \$2,171,833 of assigned fund balance for future capital projects.

FUTURE INITIATIVES/FUTURE DIRECTION

In 2016, the District is focused on maintaining a balanced budget and completing its contract negotiations with the firefighter union. No major capital projects are expected.

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, Illinois Public Risk 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 86 percent of the total revenue for the major governmental funds.

As property values continue to decline, the overall assessed valuation or EAV of the District also declined to \$1,087,526,416 or a 2.8% decrease from prior year.

Allocation of the property tax levy for 2014 and the preceding three tax years are as follows (amounts for each \$100 of assessed value):

| | 2014 | 2013 |
|-------------------|--------|--------|
| Purpose | | |
| General Fund | 0.3163 | 0.3125 |
| Emer./Rescue Fund | 0.0402 | 0.0351 |
| Bond & Interest | 0.0000 | 0.0395 |
| Social Security | 0.0067 | 0.0046 |
| IMRF | 0.0032 | 0.0044 |
| Tort/ Liab. | 0.0246 | 0.0240 |
| Audit Fund | 0.0015 | 0.0012 |
| Ambulance Fund | 0.2062 | 0.1968 |
| Pension Fund | 0.1188 | 0.1056 |
| Total Tax Rate | 0.7175 | 0.7237 |

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 decreased by \$977,632 for a total of \$3,037,925 as of April 30, 2015. Of this amount, \$449,169 is unrestricted for continuing operations.

Fixed Assets Additions - As of April 30, 2015 the general fixed assets of the Bloomingdale Fire Protection District #1 amounted to \$7,606,931 . The major category of increase results from purchases of the tower truck.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statues requires districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Knutte & Associates has performed the audit for the year ended April 30, 2015. Their unqualified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

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,

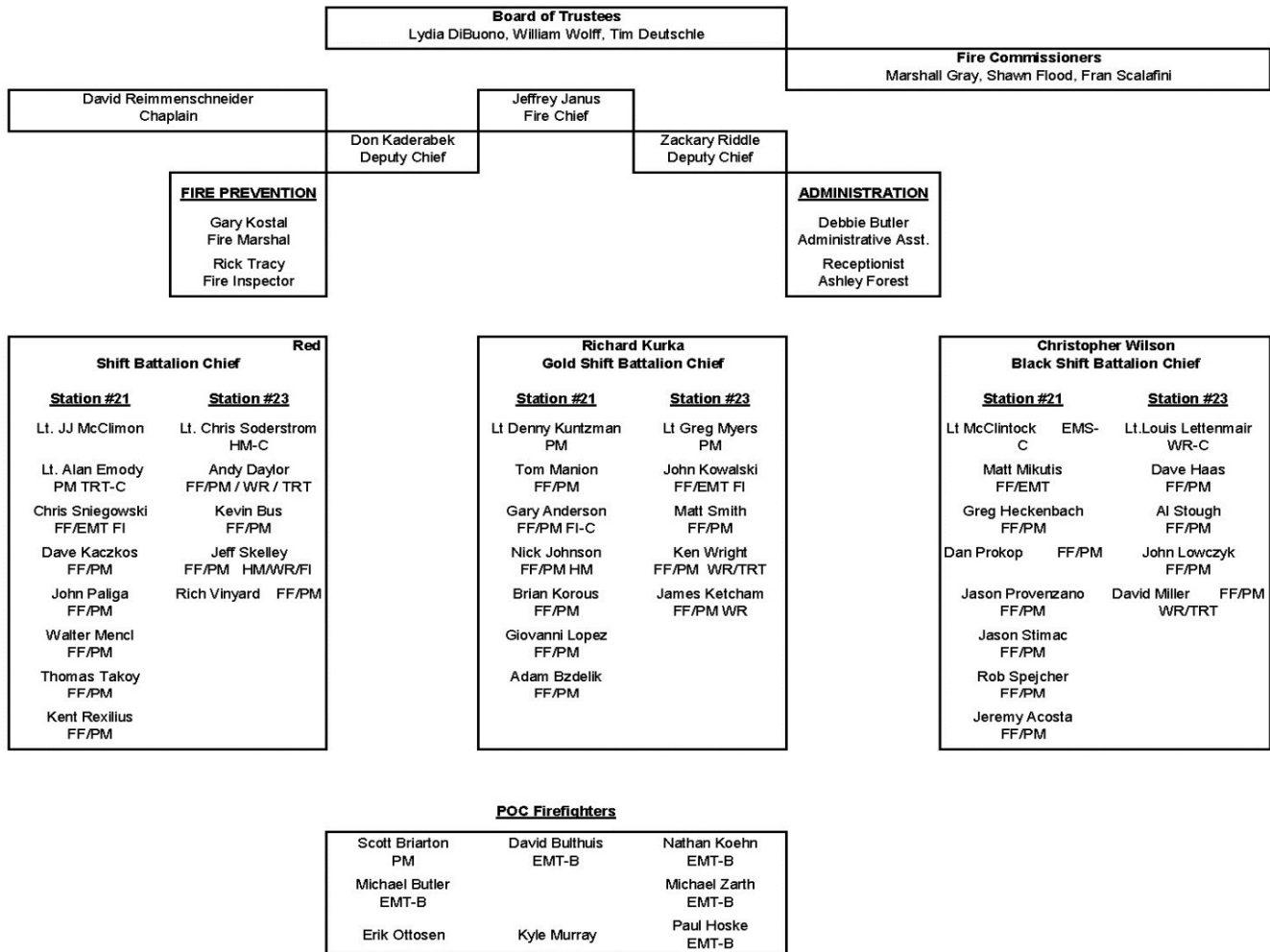


Jeffrey C. Janus
Fire Chief



James R. Howard, CPA
Finance

BLOOMINGDALE FIRE PROTECTION DISTRICT #1 ORGANIZATION CHART



WR = Water Rescue / TRT = Technical Rescue Team / HM = Hazardous Material / FI = Fire Investigations / C = Coordinator / S = Swing

Bloomingtondale Fire Protection District #1 Principal Officers

| | | | |
|--------------------------------|---------------------------|------------------------------------|---------------------------|
| Fire Commissioners | Fire Chief | Firefighters' Pension Board | Foreign Fire Board |
| Marshall L. Gray Jr., Chairman | Jeffrey C. Janus | Alan Svihla, President | Dennis Kuntzman, Chairman |
| Fran Scalafini | | Timothy F. Deutsche | Lou Lettenmair |
| Jac Williamson | Deputy Fire Chiefs | John Paliga | Alan Emody |
| | Zackary Riddle | Lydia DiBuono | Thomas Manion |
| Trustee Board | Don Kaderabek | Marshall Gray Jr. | Dan Prokop |
| Lydia DiBouno, President | | James Ketcham | Jeff Janus |
| Timothy F. Deutsche | | | JJ McClimon |
| William Wolff | | | |



INDEPENDENT AUDITORS' REPORT

To The Board of Trustees
Bloomington Fire Protection District #1
Bloomington, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bloomington Fire Protection District #1, including the fiduciary funds, as of and for the year ended April 30, 2015, and the related notes to the financial statements which collectively comprise the District's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We 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 entity'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 entity'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, including the fiduciary funds, of the Bloomington Fire Protection District #1, as of April 30, 2015, and the respective changes in financial position, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters**Required Supplementary Information**

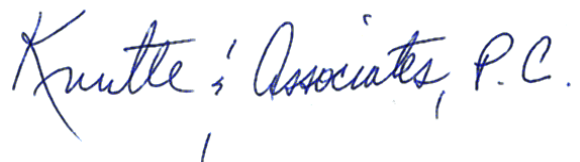
Accounting principles generally accepted in the United States of America require that management's discussion and analysis and certain pension disclosures be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the 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 inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, 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.

The major fund budgetary comparison schedules listed on the table of contents are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. This Required Supplementary Information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ending April 30, 2015 and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Bloomingdale Fire Protection District #1's basic financial statements. The combining and individual fund financial schedules for the year ended April 30, 2015 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended April 30, 2015 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 procedures generally accepted in the United States of America. In our opinion, the combining and individual fund financial schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The "Letter of Transmittal," "Supplementary Information," and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Bloomingdale Fire Protection District #1. The information has not been audited by us and, accordingly, we express no opinion on such matters.



Knutle & Associates, P.C.

BLOOMINGDALE FIRE PROTECTION DISTRICT #1

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2015

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, 2015. We encourage readers to consider the information presented here in conjunction with the financial statements presented.

FINANCIAL HIGHLIGHTS

- The assets of the District exceed its liabilities at the close of the most recent fiscal year by \$7,088,035 (net position). \$93,124 is restricted for Emergency & Rescue expenses, \$156,052 for debt service, and \$55,099 for IMRF. \$537,802 is unrestricted. The remaining \$6,245,958 represents the net investment in capital assets.
- The District's total net position increased by \$158,362. This comes primarily as a result of an increase to charges for services and decrease in operating public safety expenses from the prior year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$3,037,925, a decrease of \$977,632 in comparison with the prior year balance. This decrease was mainly attributed to the purchase of a new Tower Truck for \$1,000,595 which was a planned decrease in capital reserves.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,115,708, or 32% of total General Fund expenditures. The Capital Projects Fund had an assigned fund balance of \$2,171,833 to be used for future capital acquisitions.
- The District has \$1,365,000 of outstanding bonds payable, a decrease of \$380,000 from the prior year. The District has three 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 9 and 10 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 report using full accrual accounting.

The basic fiduciary fund financial statements for the Firefighter's Pension Fund can be found on pages 15 and 16 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 17 to 39 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 40 to 46 of this report.

Combining nonmajor and individual fund schedules are presented immediately following the required supplementary information beginning on page 47.

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, assets exceeded liabilities by \$7,088,035 at the close of the most recent fiscal year. This surplus is due to increased capital assets due to the purchase of a tower truck in addition to station improvements.

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

| | For the Year Ended | |
|----------------------------------|---------------------|---------------------|
| | April 30, | |
| | 2015 | 2014 |
| Assets | | |
| Current Assets | \$ 10,136,966 | \$ 12,224,567 |
| Capital Assets | <u>7,606,931</u> | <u>4,971,889</u> |
| Total Assets | <u>17,743,897</u> | <u>17,196,456</u> |
| Deferred Outflows of Resources | | |
| Deferred Charges on Refunding | <u>4,027</u> | <u>7,831</u> |
| Liabilities | | |
| Current Liabilities | 801,485 | 648,598 |
| Non-Current Liabilities | <u>2,880,674</u> | <u>3,486,115</u> |
| Total Liabilities | <u>3,682,159</u> | <u>4,134,713</u> |
| Deferred Inflow of Resources | | |
| Unavailable Property Tax Revenue | <u>6,977,730</u> | <u>8,093,364</u> |
| Net Position | | |
| Restricted Amounts | | |
| Tort Liability | - | 9,150 |
| Emergency & Rescue | 93,124 | - |
| Debt Service | 156,052 | 154,896 |
| Other | 55,099 | 64,378 |
| Net Investment in Capital Assets | 6,245,958 | 3,226,889 |
| Unrestricted Amounts | <u>537,802</u> | <u>1,520,897</u> |
| Total Net Position | <u>\$ 7,088,035</u> | <u>\$ 4,976,210</u> |

Governmental Activities. Governmental activities increased the District's net position by \$158,362. Key elements of this increase are as follows:

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

| | For the Year Ended | |
|------------------------------------|--------------------|-----------|
| | April 30, | |
| | 2015 | 2014 |
| Revenues | | |
| Program Revenues | | |
| Charges for Services | \$ 951,225 | 886,722 |
| Operating Grants and Contributions | 16,835 | 25,362 |
| General Revenues | | |
| Property Taxes | 6,874,202 | 7,853,652 |
| Other Taxes | 63,625 | 24,936 |
| Investment Income | 18,869 | 15,215 |
| Other Income | 76,070 | 225,465 |
| Total Revenues | 8,000,826 | 9,031,352 |
| Expenses | | |
| Public Safety | 7,788,674 | 8,958,861 |
| Interest on Long-Term Debt | 53,790 | 68,441 |
| Total Expenses | 7,842,464 | 9,027,302 |
| Change in Net Position | 158,362 | 4,050 |
| Net Position, Beginning | 4,976,210 | 4,972,160 |
| Prior Period Adjustment | 1,953,463 | - |
| Net Position, Ending | \$ 7,088,035 | 4,976,210 |

- Total revenues decreased by \$1,030,526 (11.4%). Property taxes decreased by (\$979,450) or 12.5% from the prior year as more monies were directed to the pension fund to meet state funding mandates by 2040.
- Charges for services increased by \$64,503 (7.3%) during the year. The increase is primarily a result of switching ambulance billing agencies.
- Total expenses decreased by \$1,184,838 (13.1%). The decrease was primarily due to decreases in payroll, benefits and insurance costs as a result of ending the District's radio dispatching function.
- Additionally, a prior period adjustment of \$1,953,463 was made to adjust the ambulance fee receivable, prepaid expenses, capital assets and depreciation and accrued 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 \$3,037,925, a decrease of \$977,632 in comparison with the prior year balance. This decrease is due to the capital purchase of a tower truck for \$1,000,595 from capital reserves. This planned reduction left \$2,171,833 of assigned fund balance for future capital projects.

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 \$1,115,708. 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 32% 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 \$3,644,715 or \$134,560 (3.7 percent) under budget. An insurance contribution that was budgeted for never materialized for the District.

General Fund expenditures were \$758,380 under budget mainly due to a reduction in building and grounds, equipment and insurance costs. The overall net budget variance in the General Fund was a favorable \$623,820.

The General Fund's excess of revenues and other financing sources over expenditures and other financing uses was \$103,124. The fund balance increased to \$1,139,794 at the end of the fiscal year from \$998,525 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, 2015 was \$7,606,931 (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, 2014 | Additions | Retirements | Balance April 30, 2015 |
|--------------------------------|------------------------|------------------|---------------|---------------------------|
| Governmental Activities | | | | |
| Depreciable | | | | |
| Buildings | \$ 7,774,382 | 229,483 | - | 8,003,865 |
| Fire Apparatus | 2,841,444 | 1,000,595 | - | 3,842,039 |
| Utility Vehicles | 56,574 | - | - | 56,574 |
| Ambulances | 702,452 | - | - | 702,452 |
| Specialty Vehicles | 126,987 | - | - | 126,987 |
| Staff Vehicles | 157,471 | 40,725 | - | 198,196 |
| Office Equipment | 31,698 | - | - | 31,698 |
| Station Equipment | 246,480 | - | - | 246,480 |
| Fire/Rescue Equipment | 258,779 | - | 33,779 | 225,000 |
| EMS Equipment | 223,181 | 52,460 | - | 275,641 |
| Dispatch Equipment | 25,379 | - | - | 25,379 |
| | 12,444,827 | 1,323,263 | 33,779 | 13,734,311 |
| Nondepreciable | | | | |
| Land | 355,000 | - | - | 355,000 |
| Construction In-progress | 41,654 | - | 41,654 | - |
| | 396,654 | - | 41,654 | 355,000 |
| | <u>\$ 12,841,481</u> | <u>1,323,263</u> | <u>75,433</u> | <u>14,089,311</u> |

Additions during the year included the purchase of a new tower truck and staff vehicle plus station improvements. See Note 3 for depreciation information on capital assets.

Long-term Debt. As of April 30, 2015, the District has debt outstanding decreased \$380,000 to \$1,365,000. See Note 4 for additional information.

ECONOMIC FACTORS

The District's primary revenue sources are property taxes, representing approximately 86 percent of total revenue in the year ended April 30, 2015. 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.

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.

Bloomington Fire Protection District #1
Statement of Net Position
April 30, 2015

| | Governmental Activities |
|---|------------------------------------|
| ASSETS | |
| Cash | \$ 1,604,916 |
| Investments | 1,028,403 |
| Property Taxes Receivable | 6,977,730 |
| Ambulance Fees Receivable, Net of Allowance | 409,401 |
| Other Accounts Receivable | 3,868 |
| Prepaid Expenses | 112,648 |
| Capital Assets | |
| Capital Assets Not Being Depreciated | 355,000 |
| Other Capital Assets, Net of Depreciation | 7,251,931 |
| Total Capital Assets | <u>7,606,931</u> |
| TOTAL ASSETS | <u>17,743,897</u> |
| DEFERRED OUTFLOWS | |
| Deferred Refunding Charges | 4,027 |
| TOTAL DEFERRED OUTFLOWS | <u>4,027</u> |
| LIABILITIES | |
| Accounts Payable | 16,966 |
| Due to Pension | 6,166 |
| Accrued Interest Payable | 15,523 |
| Accrued Liabilities | 98,179 |
| Due Within One Year | |
| Bonds Payable | 415,000 |
| Accrued Vacation and Sick Leave | 249,651 |
| Due in More Than One Year | |
| Bonds Payable | 950,000 |
| Accrued Vacation and Sick Leave | 519,338 |
| Other Post-Employment Benefits Payable | 104,447 |
| Net Firefighters' Pension Obligation | 1,306,889 |
| TOTAL LIABILITIES | <u>3,682,159</u> |
| DEFERRED INFLOWS | |
| Deferred Property Taxes | 6,977,730 |
| TOTAL DEFERRED INFLOWS | <u>6,977,730</u> |
| NET POSITION | |
| Net Investment in Capital Assets | 6,245,958 |
| Restricted Amounts | |
| Emergency and Rescue Fund | 93,124 |
| IMRF Fund | 55,099 |
| Debt Service Fund | 156,052 |
| Unrestricted Amounts | 537,802 |
| TOTAL NET POSITION | <u><u>\$ 7,088,035</u></u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Statement of Activities
For The Year Ended April 30, 2015

| | Program Revenues | | | Net (Expenses) |
|--|---------------------|----------------------|------------------------------------|--------------------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Revenues and Changes in Net Position |
| FUNCTIONS/PROGRAMS | | | | |
| Governmental Activities | | | | Governmental Activities |
| Public Safety | \$ 7,788,674 | \$ 951,225 | \$ 16,835 | \$ (6,820,614) |
| Interest on Long-Term Debt | 53,790 | 0 | 0 | (53,790) |
| TOTAL | <u>\$ 7,842,464</u> | <u>\$ 951,225</u> | <u>\$ 16,835</u> | <u>(6,874,404)</u> |
| GENERAL REVENUES | | | | |
| Taxes | | | | |
| Property taxes levied for general purposes | | | | 6,874,202 |
| Replacement taxes for general purposes | | | | 23,315 |
| Foreign fire insurance taxes | | | | 40,310 |
| Interest Income | | | | 18,869 |
| Miscellaneous | | | | 76,070 |
| TOTAL GENERAL REVENUES | | | | <u>7,032,766</u> |
| CHANGE IN NET POSITION | | | | 158,362 |
| NET POSITION, | | | | |
| BEGINNING OF YEAR | | | | 4,976,210 |
| PRIOR PERIOD ADJUSTMENT | | | | 1,953,463 |
| BEGINNING OF YEAR, RESTATED | | | | <u>6,929,673</u> |
| END OF YEAR | | | | <u>\$ 7,088,035</u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Governmental Funds
Balance Sheet
April 30, 2015

| | General | Ambulance | Emergency and Rescue | Capital | Other Governmental Funds | Total |
|--|---------------------|---------------------|-------------------------|---------------------|--------------------------------|-------------------|
| ASSETS | | | | | | |
| Cash | \$ 0 | \$ 0 | \$ 93,124 | \$ 1,299,032 | \$ 212,760 | \$ 1,604,916 |
| Investments | 1,028,403 | 0 | 0 | 0 | 0 | 1,028,403 |
| Property Taxes Receivable | 3,439,846 | 2,242,479 | 437,186 | 0 | 858,219 | 6,977,730 |
| Ambulance Fees Receivable, Net of Allowance | 0 | 409,401 | 0 | 0 | 0 | 409,401 |
| Other Accounts Receivable | 3,868 | 0 | 0 | 0 | 0 | 3,868 |
| Prepaid Expenditures | 24,086 | 24,086 | 5,580 | 0 | 58,896 | 112,648 |
| Due from Other Funds | 150,158 | 0 | 0 | 872,801 | 0 | 1,022,959 |
| TOTAL ASSETS | 4,646,361 | 2,675,966 | 535,890 | 2,171,833 | 1,129,875 | 11,159,925 |
| TOTAL DEFERRED | | | | | | |
| OUTFLOWS | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL ASSETS AND | | | | | | |
| DEFERRED OUTFLOWS | 4,646,361 | 2,675,966 | 535,890 | 2,171,833 | 1,129,875 | 11,159,925 |
| LIABILITIES | | | | | | |
| Accounts Payable | 11,895 | 3,462 | 0 | 0 | 1,609 | 16,966 |
| Due to Pension | 6,166 | 0 | 0 | 0 | 0 | 6,166 |
| Accrued Liabilities | 48,660 | 47,939 | 0 | 0 | 1,580 | 98,179 |
| Due to Other Funds | 0 | 759,343 | 0 | 0 | 263,616 | 1,022,959 |
| TOTAL LIABILITIES | 66,721 | 810,744 | 0 | 0 | 266,805 | 1,144,270 |
| DEFERRED INFLOWS | | | | | | |
| Deferred Property Taxes | 3,439,846 | 2,242,479 | 437,186 | 0 | 858,219 | 6,977,730 |
| TOTAL DEFERRED INFLOWS | 3,439,846 | 2,242,479 | 437,186 | 0 | 858,219 | 6,977,730 |
| FUND BALANCES | | | | | | |
| Fund Balances | | | | | | |
| Non-spendable | 24,086 | 24,086 | 5,580 | 0 | 58,896 | 112,648 |
| Restricted | 0 | 0 | 93,124 | 0 | 211,151 | 304,275 |
| Assigned | 0 | 0 | 0 | 2,171,833 | 0 | 2,171,833 |
| Unassigned | 1,115,708 | (401,343) | 0 | 0 | (265,196) | 449,169 |
| TOTAL FUND BALANCES | 1,139,794 | (377,257) | 98,704 | 2,171,833 | 4,851 | 3,037,925 |
| TOTAL LIABILITIES, | | | | | | |
| DEFERRED INFLOWS, | | | | | | |
| AND FUND BALANCES | \$ 4,646,361 | \$ 2,675,966 | \$ 535,890 | \$ 2,171,833 | \$ 1,129,875 | |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Reconciliation of the Balance Sheet to the Statement of Net Position
April 30, 2015

| | |
|--|----------------------------|
| Fund Balance of Governmental Funds: (Balance Sheet - Governmental Funds) | \$ 3,037,925 |
| Amounts reported in the Statement of Net Position are different because: | |
| Capital Assets used in governmental funds are not financial resources and therefore are not reported in the fund financial statements. | 7,606,931 |
| Deferred Refunding Charges are not reported as an asset in the fund financial statements. | 4,027 |
| Accrued Interest Payable is not reported as a liability in the fund financial statements. | (15,523) |
| Accrued Vacation and Sick Leave is not reported as a liability in the fund financial statements. | (768,989) |
| Bonds Payable are not reported as a liability in the fund financial statements. | (1,365,000) |
| Net Firefighters' Pension Obligation is not reported as a liability in the fund financial statements. | (1,306,889) |
| Other Post-Employment Benefits are not reported as a liability in the fund financial statements. | <u>(104,447)</u> |
| Net Position of Governmental Funds: (Statement of Net Position - Governmental Funds) | <u><u>\$ 7,088,035</u></u> |

Bloomington Fire Protection District #1
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For The Year Ended April 30, 2015

| | General | Ambulance | Emergency and Rescue | Capital | Other Governmental Funds | Total |
|------------------------------------|---------------------|---------------------|-------------------------|---------------------|--------------------------------|---------------------|
| REVENUES | | | | | | |
| Property Taxes | \$ 3,475,438 | \$ 2,188,692 | \$ 390,361 | \$ 0 | \$ 819,711 | \$ 6,874,202 |
| Replacement Tax | 19,073 | 4,242 | 0 | 0 | 0 | 23,315 |
| Foreign Fire Insurance Tax | 40,310 | 0 | 0 | 0 | 0 | 40,310 |
| Interest | 18,012 | 857 | 0 | 0 | 0 | 18,869 |
| Charges for Services | 16,317 | 934,908 | 0 | 0 | 0 | 951,225 |
| Grants | 16,835 | 0 | 0 | 0 | 0 | 16,835 |
| Miscellaneous | 58,730 | 17,340 | 0 | 0 | 0 | 76,070 |
| TOTAL REVENUES | <u>3,644,715</u> | <u>3,146,039</u> | <u>390,361</u> | <u>0</u> | <u>819,711</u> | <u>8,000,826</u> |
| EXPENDITURES | | | | | | |
| Fire and Ambulance | 3,541,591 | 3,312,891 | 0 | 0 | 0 | 6,854,482 |
| Rescue | 0 | 0 | 82,804 | 0 | 0 | 82,804 |
| Tort | 0 | 0 | 0 | 0 | 469,609 | 469,609 |
| Audit | 0 | 0 | 0 | 0 | 14,350 | 14,350 |
| Social Security | 0 | 0 | 0 | 0 | 82,595 | 82,595 |
| IMRF | 0 | 0 | 0 | 0 | 35,820 | 35,820 |
| Debt Service | | | | | | |
| Bond Principal | 0 | 0 | 0 | 0 | 380,000 | 380,000 |
| Bond Interest | 0 | 0 | 0 | 0 | 57,400 | 57,400 |
| Capital Outlay | 0 | 0 | 0 | 1,000,595 | 0 | 1,000,595 |
| Other | 0 | 0 | 0 | 0 | 803 | 803 |
| TOTAL EXPENDITURES | <u>3,541,591</u> | <u>3,312,891</u> | <u>82,804</u> | <u>1,000,595</u> | <u>1,040,577</u> | <u>8,978,458</u> |
| NET CHANGE IN FUND BALANCE | <u>103,124</u> | <u>(166,852)</u> | <u>307,557</u> | <u>(1,000,595)</u> | <u>(220,866)</u> | <u>(977,632)</u> |
| FUND BALANCES, | | | | | | |
| BEGINNING OF YEAR | 998,525 | (266,871) | (208,853) | 3,172,428 | 186,509 | 3,881,738 |
| PRIOR PERIOD ADJUSTMENT | 38,145 | 56,466 | 0 | 0 | 39,208 | 133,819 |
| BEGINNING OF YEAR, RESTATED | <u>1,036,670</u> | <u>(210,405)</u> | <u>(208,853)</u> | <u>3,172,428</u> | <u>225,717</u> | <u>4,015,557</u> |
| END OF YEAR | <u>\$ 1,139,794</u> | <u>\$ (377,257)</u> | <u>\$ 98,704</u> | <u>\$ 2,171,833</u> | <u>\$ 4,851</u> | <u>\$ 3,037,925</u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund
Balances of Governmental Funds to the Statement of Activities
For The Year Ended April 30, 2015

| | |
|--|-------------------|
| Net Change in Fund Balances - Total Governmental Funds (Combined Statement of Revenues, Expenditures, and Changes in Fund Balances) | \$ (977,632) |
| Amounts reported for governmental activities in the Statement of Activities are different because: | |
| Depreciation of capital assets is not considered an expenditure in the fund financial statements. | (432,432) |
| Purchases of capital assets are treated as an expenditure in the fund financial statements. | 1,247,830 |
| The change in Deferred Refunding Charges is not recorded in the fund financial statements. | (3,804) |
| The change in Accrued Interest Payable is not recorded in the fund financial statements. | 3,610 |
| The annual change in accrued vacation and sick leave is not recorded in the fund financial statements. | 121,127 |
| Payments of debt principal are treated as an expenditure in the fund financial statements. | 380,000 |
| The change in Net Firefighters' Pension Obligation is not considered an expenditure in the fund financial statements. | <u>(180,337)</u> |
| Change in Net Assets of Governmental Activities (Statement of Activities) | <u>\$ 158,362</u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Fiduciary Fund
Statement of Fiduciary Net Position
April 30, 2015

| | <u>Firefighters'</u> <u>Pension Fund</u> |
|---|---|
| ASSETS | |
| Cash and Cash Equivalents | \$ 444,708 |
| Receivables and Prepaid Expenses | |
| Accrued Interest Receivable | 141,841 |
| Contribution Receivable - District | 6,166 |
| Prepaid Expenses | 4,979 |
| Total Receivables and Prepaid Expenses | <u>152,986</u> |
| Investments, at Fair Value | |
| U.S. Government Obligations | 327,647 |
| U.S. Agency Obligations | 5,273,457 |
| Municipal Obligations | 1,435,782 |
| Corporate Obligations | 5,022,739 |
| Equities | 7,212,073 |
| Mutual Funds | 7,300,471 |
| Total Investments | <u>26,572,169</u> |
| TOTAL ASSETS | <u>27,169,863</u> |
| LIABILITIES | |
| Accounts Payable | <u>9,772</u> |
| TOTAL LIABILITIES | <u>9,772</u> |
| TOTAL NET POSITION RESTRICTED FOR PENSIONS | <u><u>\$ 27,160,091</u></u> |

See Accompanying Notes to the Financial Statements

**Bloomington Fire Protection District #1
Fiduciary Fund
Statement of Changes in Fiduciary Net Position
For The Year Ended April 30, 2015**

| | <u>Firefighters' Pension Fund</u> |
|---|---------------------------------------|
| ADDITIONS | |
| Contributions | |
| Employer | \$ 1,174,324 |
| Plan Members | 422,219 |
| Interest Received from Military Service Buyback | 65,049 |
| Total Contributions | <u>1,661,592</u> |
| Investment Income | |
| Net Appreciation in Fair Value of Investments | 859,891 |
| Interest and Dividends | 965,677 |
| Total Investment Income | <u>1,825,568</u> |
| Less: Investment Expenses | 50,488 |
| Net Investment Income | <u>1,775,080</u> |
| TOTAL ADDITIONS | <u>3,436,672</u> |
| DEDUCTIONS | |
| Service Benefits | 1,425,413 |
| Survivor Benefits | 223,365 |
| Refund of Contributions | 2,529 |
| Administrative Expenses | 38,216 |
| TOTAL DEDUCTIONS | <u>1,689,523</u> |
| NET CHANGE IN NET POSITION | 1,747,149 |
| NET POSITION RESTRICTED FOR PENSIONS | |
| BEGINNING OF YEAR | <u>25,412,942</u> |
| END OF YEAR | <u>\$ 27,160,091</u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Notes To The Financial Statements
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Bloomington Fire Protection District #1 (the District) was established in 1895 and is located in Bloomington, Illinois. The District operates under a Board-Manager form of government encompassing areas in DuPage County. The mission of the District is to provide the citizenry of the District with professional fire prevention, fire suppression, and emergency medical services.

A. Reporting Entity

The District follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 39, "Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14". As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

The District has concluded that no entities meet the criteria of Statement 39 for inclusion as a component unit. Likewise, the District is not required to be included as a component unit of any other entity.

Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity," is an amendment of GASB Statements No. 14 and No. 39, which does not have impact on the current year financial statements.

B. Accounting Standards Implemented

As of May 1, 2012, the District has implemented GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position." The objective of this Statement is to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effect on a government's net position.

As of May 1, 2012, the District has implemented GASB Statement No. 65 "Items Previously Reported as Assets and Liabilities". The objective of this statement is to establish accounting and financial reporting standards that reclassify as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The Statement also recognizes as outflows of resources or inflows of resources certain items that were previously reported as assets and liabilities.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. They include all non-fiduciary activities of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services. The District does not have any business-type activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The District does not allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges to residents who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Taxes and other income items that are not specifically related to a function are reported as general revenues.

FUND FINANCIAL STATEMENTS

Fund financial statements of the reporting entity are organized into individual funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets and deferred outflows, liabilities and deferred inflows, fund equity, revenues, and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions.

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

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

Governmental Fund Types (Governmental Activities)

Governmental fund types are those through which most governmental functions of the District are financed. The District's expendable financial resources are accounted for through governmental funds. The measurement focus is based upon determination of changes in financial position rather than upon net income determination. A brief explanation of the District's governmental fund follows:

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Governmental Fund Types (Governmental Activities) (Continued)

General Fund

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

Ambulance Fund

The Ambulance Fund is used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to the providing of ambulance services.

Emergency and Rescue Fund

The Emergency and Rescue Fund is used to account for the proceeds of special revenue sources that are restricted, committed, or assigned to expenditure of fire safety supplies and equipment.

Capital Fund

The Capital Fund is used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities or other capital assets.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than Ambulance, Emergency and Rescue, or Capital projects.

Funds included in this fund category are:

Tort Liability
Audit
Social Security
IMRF

Debt Service

The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. Fiduciary funds are not reflected in the governmental-wide financial statements because the resources are not available to support the District's own programs. A brief explanation of the District's fiduciary fund follows:

Firefighters' Pension Fund (Not included in the government-wide statements)

The Firefighters' Pension Fund is used to account for assets held in a trustee capacity. The assets are not available to support District programs. The Firefighters' Pension Fund issues a publically available financial report that includes financial statements and required supplementary information. The report can be obtained by contacting the Bloomington Fire Protection District #1 at 179 S. Bloomington Road, Bloomington, Illinois 60108.

MAJOR FUND

The District reports the following major governmental funds:

- General Fund, which accounts for the District's primary operating activities as related to its fire prevention services.
- Ambulance Fund, which accounts for the District's primary operating activities as related to its ambulance services.
- Emergency and Rescue Fund, which accounts for the District's rescue equipment purchases.
- Capital Fund, which accounts for the District's capital purchases and improvements.

NON-MAJOR FUNDS

The District reports the following non-major governmental funds:

- Tort Liability
- Audit
- Social Security
- IMRF
- Debt Service

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The current financial resources measurement focus and the modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., both measurable and available to finance the District's operations. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Property taxes and charges for services are the primary revenue sources susceptible to accrual. The District considers property taxes available if they are due and collected through the last day of the fiscal year end. The District does not recognize property tax collections within 60 days after year end in the current fiscal year. All other revenues are recognized when cash is received. Expenditures are recorded when the related fund liability is incurred.

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

The Firefighters' Pension Fund (Fiduciary Fund Type) is accounted for using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits are recognized when due and payable in accordance with the terms of the plan. Fund revenues are recognized when they are earned and expenses are recognized when they are incurred.

E. Measurement Focus

On the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the flow of economic resources measurement focus, which means all assets, deferred outflows, liabilities (whether current or non-current), and deferred inflows are included on the Statement of Net Position and the operating statements present increases and decreases in net position.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Measurement Focus (Continued)

The measurement focus of all governmental funds is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or a reservation of fund equity. Liabilities for claims, judgments, compensated absences and pension contributions, which will not be currently liquidated using expendable available financial resources, are included as liabilities in the government-wide financial statements, but are excluded from the governmental funds financial statements. Compensated absences are reported in the fund financial statements only if they have matured (i.e. unusable reimbursable leave still outstanding following an employee's resignation or retirement). The related expenditures are recognized in the governmental fund financial statements when the liabilities are liquidated.

F. Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

G. Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles. The District follows these procedures in establishing a budget:

1. The Fire Chief prepares a tentative budget for the following funds: General, Ambulance, Emergency and Rescue, Tort, Audit, Social Security, IMRF, and Pension. The District does not budget for the Capital fund.
2. The budget document is submitted to the Board of Trustees for review.
3. The Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal year (July 31).
4. All unspent budgetary amounts lapse at year-end.
5. 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. Expenditures may not legally exceed appropriations at the fund level.
6. 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 annual 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. The operating budget does not exceed the appropriations for the year.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Budget Basis of Accounting

Budgetary information for individual funds is prepared on the same basis as the general purpose 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. Working budgets are prepared for all governmental fund types and prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements governing the District.

I. Cash and Cash Equivalents

Cash and cash equivalents are defined as cash on hand, amounts held at financial institutions, and short-term highly liquid investments that are readily convertible to known amounts of cash. Investments with an original maturity of three months or less are considered short-term for these purposes.

J. Interfund Receivables and Payables

Amounts due to and due from other funds may arise during the course of the District's operations because of numerous transactions between funds to finance operations, provide services, construct assets, and service debt. Interfund receivables and payables between funds within governmental activities are eliminated in the government-wide financial statements.

The following interfund accounts exist at April 30, 2015:

| Fund | Due From Other Funds | Due To Other Funds |
|-----------------|-------------------------|-----------------------|
| General | \$ 150,158 | \$ 0 |
| Ambulance | 0 | 759,343 |
| Capital | 872,801 | 0 |
| Tort | 0 | 169,493 |
| Audit | 0 | 6,299 |
| Social Security | 0 | 87,824 |
| | \$ 1,022,959 | \$ 1,022,959 |

K. Receivables

Receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for governmental activities include ambulance fees and property taxes. The District carries its receivables at cost less an allowance for doubtful accounts. On a periodic basis, the District evaluates its accounts receivable and establishes the amount of its allowance for doubtful accounts based on a history of past write-offs and collections. The allowance for doubtful accounts amounts to \$30,000 for ambulance fees receivable and \$0 for other receivables.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Prepaid Expenses/Expenditures

Payments are made to vendors for services that will benefit periods beyond April 30, 2015 are recorded as prepaid expenses/expenditures.

M. Capital Assets

The accounting treatment over property, plant, and equipment (capital assets) depends on whether the assets are reported in the government-wide or fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

In the government-wide financial statements, fixed assets are accounted for as capital assets. All capital assets are valued at historical cost or estimated historical cost if actual cost is unavailable. Donated capital assets are stated at their fair market value as of the date donated. The District policy is to capitalize assets that have an original cost of \$10,000 or greater.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

The range of estimated useful lives by type of asset is as follows:

| | |
|---------------------------|----------------|
| Ambulance | 8 to 10 years |
| Building and Improvements | 10 to 50 years |
| Dispatch Equipment | 15 years |
| EMS Equipment | 8 years |
| Fire Apparatus | 10 to 20 years |
| Fire and Rescue Equipment | 6 to 20 years |
| Office Equipment | 8 to 11 years |
| Specialty Vehicles | 6 to 20 years |
| Staff Vehicles | 6 years |
| Station Equipment | 12 to 25 years |
| Utility Vehicles | 12 years |

FUND FINANCIAL STATEMENTS

In the fund financial statements, assets used in governmental fund operations are accounted for as capital outlays in the fund from which the expenditure was made.

The costs of normal maintenance and repairs that do not add value to the value of the asset or materially extend asset lives are not included as capital assets or capitalized in the governmental funds.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Accrued Vacation and Sick Leave

It is District policy to permit employees to accumulate earned, but unused vacation and sick days. Vacation leave and sick leave may be carried forward between calendar years. Accumulated vacation and a portion of accumulated sick leave are paid upon termination of employment. The portion of the liability related to sick leave is recorded as long-term on the Statement of Net Position.

| Accrued Vacation and Sick Leave | Balance at May 1, 2014 | Change | Balance at April 30, 2015 |
|---------------------------------|---------------------------|-----------|------------------------------|
| Current Portion | 567,614 | (317,963) | 249,651 |
| Long-Term Portion | 322,502 | 196,836 | 519,338 |

O. Long-Term Liabilities

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, however, debt principal payments of governmental funds are recognized when paid.

P. 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 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 taxes on a levy year basis. The uncollected portion of the 2014 levy has been recorded as a receivable at April 30, 2015.

Q. Equity Classifications

GOVERNMENT -WIDE FINANCIAL STATEMENTS

Equity is classified as Net Position and displayed in three components:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation and related debt, if applicable.
- Restricted Amounts – consists of amounts with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provisions or enabling legislation.
- Unrestricted Amounts – consists of all other amounts that do not meet the definition of restricted or invested in capital assets.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Equity Classifications (Continued)

FUND FINANCIAL STATEMENTS

Governmental fund equity is classified as fund balance. The components of fund balance are:

- Non-spendable – consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.
- Restricted – consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either; a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws and regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation .
- Committed – consists of resources constrained (issuance of an ordinance) to specific purposes by a government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.
- Assigned – amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the Board of Trustees itself or (b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specified purpose.
- Unassigned – consists of the residual net resources of a fund that has not been restricted, committed, or assigned within the general fund and deficit fund balances of other governmental funds.

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

| Fund | General | Ambulance | Emergency and Rescue | Capital | Non-Major Funds | Total |
|----------------------|--------------|--------------|-------------------------|--------------|--------------------|--------------|
| Non-spendable | | | | | | |
| Prepaid items | \$ 24,086 | \$ 24,086 | \$ 5,580 | \$ 0 | \$ 58,896 | \$ 112,648 |
| Restricted | | | | | | |
| Emergency and Rescue | 0 | 0 | 93,124 | 0 | 0 | 93,124 |
| IMRF | 0 | 0 | 0 | 0 | 55,099 | 55,099 |
| Debt Service | 0 | 0 | 0 | 0 | 156,052 | 156,052 |
| Assigned | 0 | 0 | 0 | 2,171,833 | 0 | 2,171,833 |
| Unassigned | 1,115,708 | (401,343) | 0 | 0 | (265,196) | 449,169 |
| | \$ 1,139,794 | \$ (377,257) | \$ 98,704 | \$ 2,171,833 | \$ 4,851 | \$ 3,037,925 |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Transfers

During the normal course of Fire operations, transfers between funds arise to reimburse individual funds for expenditures/expenses incurred for the benefit of other funds. Typical expenses in the category are general administrative and maintenance expenses. There were no transfers during the year ended April 30, 2015.

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Bank Deposits and Investments

At April 30, 2015, the carrying amount of the District's deposits was \$1,604,916 and the bank balance was \$1,770,000. The deposits are categorized in accordance with risk factors created by governmental reporting standards.

The following table categorizes the District's cash and cash equivalents according to levels of custodial credit risk.

| Category: | <u>Bank Balances</u> | <u>Carrying Amount</u> |
|---|--------------------------|----------------------------|
| Deposits covered by depository insurance or collateralized, with securities held by the District or by its agent in the District's name. | \$ 500,000 | \$ 502,882 |
| Deposits which are collateralized, with securities held by the pledging financial institution's trust department or agent in the District's name. | 0 | 0 |
| Deposits which are collateralized with securities held by the pledging financial institution, by its trust department, or by its agent, but not in the District's name. This category also includes uncollateralized deposits, of which there are none. | <u>1,270,000</u> | <u>1,102,034</u> |
| Total Bank Deposits | <u>\$ 1,770,000</u> | <u>\$ 1,604,916</u> |

At April 30, 2015, the carrying amount of the Firefighters' Pension Fund's deposits was \$444,708.

At April 30, 2015, the District had the following investments:

| <u>Category</u> | <u>Fair Value</u> |
|-------------------------|---------------------|
| Money Market Funds | \$ 8,657 |
| U.S. Agency Obligations | 252,886 |
| Certificate of Deposit | 766,860 |
| | <u>\$ 1,028,403</u> |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

B. Policies for Investments

It is the policy of the District and the Firefighters' Pension 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 District and the Firefighters' Pension 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 objective of the policy is safety (preservation of capital and protection of investment principal), liquidity, and yield.

The District's investment policy does not require specific allocations. The Firefighters' Pension Fund's investment policy requires the following investment allocations:

| | Normal Allocation | Range of Allocation |
|------------------------------------|----------------------|------------------------|
| <u>Fixed Income</u> | | |
| Cash, Money Market, IPTIP Accounts | 0% | 0-10% |
| Bank Certificates of Deposit | 0% | 0-10% |
| U.S. Treasury Securities | 10% | 0-40% |
| U.S. Government Agency Securities | 35% | 0-75% |
| U.S. Government Agency MBS' | 0% | 0-20% |
| Taxable Municipal Securities | 0% | 0-20% |
| Corporate Bonds | 30% | 0-50% |
| High-Yield Fixed Income Funds | 7.5% | 0-10% |
| Emerging Market Fixed Income Funds | 7.5% | 0-10% |
| <u>Equities</u> | | |
| U.S. Large Company Stocks | 55% | 0-75% |
| U.S. Mid-Sized Company Stocks | 10% | 0-15% |
| U.S. Small Company Stocks | 10% | 0-20% |
| International Stock Funds | 15% | 0-25% |
| Real Estate Funds | 5% | 0-10% |
| Alternative Investment Funds | 5% | 0-20% |

C. 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 the Firefighters' Pension Fund's investment policy, the Firefighters' Pension Fund will remain sufficiently liquid to enable the Firefighters' Pension Fund to meet all operating requirements which might be reasonably anticipated. The following table categorizes the investments held by the Firefighters' Pension Fund according to risk level.

| Category | Fair Value | < 1 Year | 1 - 5 Years | 6 - 10 Years | > 10 Years |
|-----------------------------|----------------------|-------------------|---------------------|---------------------|-------------------|
| U.S. Government Obligations | \$ 327,647 | \$ 122,329 | \$ 205,318 | \$ 0 | \$ 0 |
| U.S. Agency Obligations | 5,273,457 | 507,276 | 2,841,476 | 1,612,751 | 311,954 |
| Municipal Bonds | 1,435,782 | 0 | 789,930 | 645,852 | 0 |
| Corporate Bonds | 5,022,739 | 319,271 | 2,543,582 | 2,159,886 | 0 |
| Total | <u>\$ 12,059,625</u> | <u>\$ 948,876</u> | <u>\$ 6,380,306</u> | <u>\$ 4,418,489</u> | <u>\$ 311,954</u> |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

D. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Firefighters' Pension Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Firefighters' Pension Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in securities of U.S. government agencies were all rated triple A by Moody's Investors Services or Standard and Poor's. In August 2011, U.S. Treasury and government agency security ratings were downgraded by Standard & Poor's rating agency to AA+.

| S&P Rating | U.S. Agency Obligations | Municipal Obligations | Corporate Obligations | Total | Percentage of Debt Portfolio |
|------------|-------------------------|-----------------------|-----------------------|----------------------|------------------------------|
| AAA | \$ 0 | \$ 73,821 | \$ 0 | \$ 73,821 | 0.63% |
| AA+ | 5,273,457 | 112,231 | 290,558 | 5,676,246 | 48.38% |
| AA | 0 | 277,653 | 203,024 | 480,677 | 4.10% |
| AA- | 0 | 101,512 | 331,224 | 432,736 | 3.69% |
| A+ | 0 | 0 | 599,532 | 599,532 | 5.11% |
| A | 0 | 0 | 1,299,223 | 1,299,223 | 11.07% |
| A- | 0 | 0 | 817,686 | 817,686 | 6.97% |
| BBB+ | 0 | 0 | 998,979 | 998,979 | 8.52% |
| BBB | 0 | 0 | 235,561 | 235,561 | 2.01% |
| BBB- | 0 | 0 | 29,835 | 29,835 | 0.25% |
| Not Rated | 0 | 870,565 | 217,117 | 1,087,682 | 9.27% |
| | <u>\$ 5,273,457</u> | <u>\$ 1,435,782</u> | <u>\$ 5,022,739</u> | <u>\$ 11,731,978</u> | <u>100.00%</u> |

E. Custodial Credit Risk

In the case of deposits, custodial credit risk is the risk that in the event of a bank failure, the Firefighters' Pension Fund deposits may not be returned to it. At April 30, 2015, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The Firefighters' Pension Fund's investment policy requires pledging of collateral of all balances in excess of federal depository insurance.

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

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

F. Concentration of Credit Risk

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

The following investments have balances that represent over 5% of Net Position:

| <u>Entity</u> | <u>Percentage</u> |
|--------------------------|-------------------|
| Federal Farm Credit Bank | 5% |
| Federal Home Loan Bank | 10% |

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Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 3 - CAPITAL ASSETS

A summary of the changes in capital assets for the year follows. Total depreciation expense for the year charged for governmental activities was \$432,432.

| | Balance at May 1, 2014 | Prior Period Adjustment | Additions | Retirements | Balance at April 30, 2015 |
|---|---------------------------|----------------------------|-------------------|--------------------|------------------------------|
| Governmental Activities | | | | | |
| Capital Assets, Not Subject to Depreciation | | | | | |
| Land | \$ 355,000 | \$ 0 | \$ 0 | \$ 0 | \$ 355,000 |
| Construction-In-Progress | 41,654 | 0 | 0 | (41,654) | 0 |
| | <u>396,654</u> | <u>0</u> | <u>0</u> | <u>(41,654)</u> | <u>355,000</u> |
| Capital Assets Subject to Depreciation | | | | | |
| Buildings | 5,335,972 | 2,438,410 | 229,483 | 0 | 8,003,865 |
| Fire Apparatus | 2,841,444 | 0 | 1,000,595 | 0 | 3,842,039 |
| Utility Vehicle | 56,574 | 0 | 0 | 0 | 56,574 |
| Ambulance | 702,452 | 0 | 0 | 0 | 702,452 |
| Specialty Vehicles | 126,987 | 0 | 0 | 0 | 126,987 |
| Staff Vehicles | 157,471 | 0 | 40,725 | 0 | 198,196 |
| Office Equipment | 31,698 | 0 | 0 | 0 | 31,698 |
| Station Equipment | 246,480 | 0 | 0 | 0 | 246,480 |
| Fire and Rescue Equipment | 258,779 | (33,779) | 0 | 0 | 225,000 |
| EMS Equipment | 223,181 | 33,779 | 18,681 | 0 | 275,641 |
| Dispatch Equipment | 25,379 | 0 | 0 | 0 | 25,379 |
| | <u>10,006,417</u> | <u>2,438,410</u> | <u>1,289,484</u> | <u>0</u> | <u>13,734,311</u> |
| Less Accumulated Depreciation | | | | | |
| Buildings | (2,173,397) | (610,812) | (152,119) | 0 | (2,936,328) |
| Fire Apparatus | (2,015,866) | (957) | (156,666) | 0 | (2,173,489) |
| Utility Vehicle | (45,088) | (40) | (3,101) | 0 | (48,229) |
| Ambulance | (483,138) | (198) | (42,169) | 0 | (525,505) |
| Specialty Vehicles | (104,089) | (91) | (8,837) | 0 | (113,017) |
| Staff Vehicles | (115,415) | (32,355) | (8,257) | 0 | (156,027) |
| Office Equipment | (14,965) | (6,764) | (3,342) | 0 | (25,071) |
| Station Equipment | (165,254) | (97) | (11,154) | 0 | (176,505) |
| Fire and Rescue Equipment | (171,599) | 10,636 | (11,775) | 0 | (172,738) |
| EMS Equipment | (128,141) | 21,926 | (33,320) | 0 | (139,535) |
| Dispatch Equipment | (14,230) | (14) | (1,692) | 0 | (15,936) |
| | <u>(5,431,182)</u> | <u>(618,766)</u> | <u>(432,432)</u> | <u>0</u> | <u>(6,482,380)</u> |
| Net Capital Assets - Governmental Activities | <u>\$ 4,971,889</u> | <u>\$ 1,819,644</u> | <u>\$ 857,052</u> | <u>\$ (41,654)</u> | <u>\$ 7,606,931</u> |

NOTE 4 – DEBT COMMITMENTS

A summary of changes in long-term debt for the year ended April 30, 2015 is as follows:

| Type | Balance at May 1, 2014 | Advances | Repayments | Balance at April 30, 2015 | Amount Due Within One Year |
|--------------------------|---------------------------|----------|--------------|------------------------------|-------------------------------|
| General Obligation Bonds | | | | | |
| Series 2009 | \$ 1,745,000 | \$ 0 | \$ (380,000) | \$ 1,365,000 | \$ 415,000 |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 4 – DEBT COMMITMENTS (CONTINUED)

Debt commitments at April 30, 2015 are comprised of the following:

General Obligation Bonds, Series 2009 - \$2,955,000 original principal; dated July 7, 2009; due in annual installments through January 1, 2018; interest payable semi-annually on January 1 and July 1 at rates ranging from 2.60% to 3.60%.

Future payments of long-term debt at April 30, 2015 consist of the following:

| Fiscal Year | Principal | Interest | Total |
|-------------|--------------|-----------|--------------|
| 2016 | \$ 415,000 | \$ 46,570 | \$ 461,570 |
| 2017 | 455,000 | 33,290 | 488,290 |
| 2018 | 495,000 | 17,820 | 512,820 |
| | \$ 1,365,000 | \$ 97,680 | \$ 1,462,680 |

NOTE 5 – DEFICIT FUND BALANCES

At April 30, 2015, the following funds had deficit fund balances:

| Fund | Deficit |
|-----------------|--------------|
| Ambulance | \$ (377,257) |
| Tort | (110,597) |
| Audit | (6,299) |
| Social Security | (89,404) |

NOTE 6 – EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

For the year ended April 30, 2015, the following funds had actual expenditures that exceed budgeted and/or appropriated expenditures.

| Fund | Actual Expenditures | Budgeted Expenditures | Appropriations |
|-----------------|---------------------|-----------------------|----------------|
| Tort | \$ 469,609 | \$ 427,679 | \$ 491,826 |
| Audit | 14,350 | 13,420 | 15,433 |
| Social Security | 82,595 | 51,442 | 59,158 |

NOTE 7 – RISK MANAGEMENT

The District is exposed to various risks related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; net income losses, and natural disasters. The District has purchased commercial insurance from private insurance companies to cover these risks. Risks covered include general liability, workers' compensation, medical, and other.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 8 – ILLINOIS MUNICIPAL RETIREMENT FUND

A. Plan Description

The employer’s defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publically available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

In accordance with GASB Statement No. 50, “Pension Disclosures – An amendment of GASB Statements No. 25 and No. 27,” the following information is provided.

B. Funding Policy

As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2014 was 11.91 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

C. Annual Pension Cost

The required contribution for calendar year 2014 was \$33,435.

| Actual Valuation Date | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|--------------------------|------------------------------|----------------------------------|---------------------------|
| 4/30/15 | \$ 35,820 | 100% | \$ 0 |
| 4/30/14 | 35,081 | 100% | 0 |
| 4/30/13 | * | 100% | 0 |

*Information is not readily available.

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of your employer Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between actuarial and market value of assets. The employer Regular plan’s unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 8 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

D. Funded Status and Funding Progress

As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 138.13 percent funded. The actuarial accrued liability for benefits was \$443,641, and the actuarial value of assets was \$612,818, resulting in an overfunded actuarial accrued liability (UAAL) of \$169,177. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$280,732. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 9 – FIREFIGHTERS' PENSION FUND

The District participates in the Firefighters' Pension Employer Retirement System (FPERS). The Firefighters' Pension Fund is a single-employer defined benefit plan. The Firefighters' Pension Fund covers the full time fire personnel of the District. The Firefighters' Pension Fund provides retirement, disability, and death benefits as well as automatic cost of living adjustments, to plan members and their beneficiaries. The Firefighters' Pension Fund issues a separate report that includes financial statements, note disclosures, and required supplementary information. The report may be obtained by contacting the District. Plan members are required to contribute 9.455% of their annual covered payroll. The District is required to contribute at an actuarially determined rate. The defined benefits and contribution requirements of the plan members and the District are governed by Illinois State Statutes and may only be amended by Illinois legislature. Administrative costs are financed through investment earnings.

At April 30, 2015, the date of the latest actuarial valuation, the Firefighters' Pension Fund membership consisted of the following:

| | |
|---|--------------|
| Inactive Plan Members of Beneficiaries Currently Receiving Benefits | 23 |
| Inactive Plan Members Entitled to But Not Yet Receiving Benefits | 0 |
| Active Plan Members | 46 |
| Total | <u>69</u> |
| Covered-Employee Payroll | \$ 4,138,178 |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 9 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

The Firefighters’ Pension Fund provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the monthly salary attached to the rank held at the date of retirement. The pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$105,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a firefighter hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary 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.

The monthly pension of a firefighter hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, by the lesser of 3% of ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after 60 and receive a reduced benefit.

Covered employees are required to contribute 9.455% of their base salary to the Firefighters’ Pension Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. For the year ended April 30, 2015, the District’s contribution was 28.4% of covered payroll. The District is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2040, the District’s contributions must accumulate to the point where the past service cost for the Firefighters’ Pension fund is 90% funded.

| | |
|--|----------------------------|
| Annual Required Contribution | \$ 1,327,555 |
| Interest on Net Pension Obligation | 78,859 |
| Adjustment to Annual Required Contribution | <u>(51,752)</u> |
| Annual Pension Cost | 1,354,662 |
| Employer Contributions | <u>1,174,324</u> |
| Increase in Net Pension Obligation | 180,337 |
| Net Pension Obligation | |
| Beginning of Year | <u>1,126,552</u> |
| End of Year | <u><u>\$ 1,306,889</u></u> |

| <u>Fiscal Year Ended</u> | <u>Employer Contributions</u> | <u>Annual Pension Cost</u> | <u>Percent Contributed</u> | <u>Net Pension Obligation</u> |
|--------------------------|-------------------------------|----------------------------|----------------------------|-------------------------------|
| 4/30/2015 | \$ 1,174,324 | \$ 1,354,662 | 86.69% | \$ 1,306,889 |
| 4/30/2014 | 958,175 | 1,226,364 | 78.13% | 1,126,552 |
| 3/30/2013 | 1,101,028 | 1,102,356 | 99.88% | 1,101,216 |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 9 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

| <u>Valuation Date</u> | <u>April 30, 2013</u> |
|-------------------------------|------------------------------------|
| Actuarial Cost Method | Entry Age Normal (Level % Pay) |
| Amortization Method | Level Percentage of Pay (Closed) |
| Remaining Amortization Period | 28 Years |
| Asset Valuation Method | 5-Year Smoothed Market Value |
| Actuarial Assumptions | |
| Investment Rate of Return | 7.00% per Year Compounded Annually |
| Projected Salary Increases | 5.50% per Year Compounded Annually |
| Inflation Rate Included | 3.00% per Year Compounded Annually |
| Cost-of-Living Adjustments | 3.00% per Year Compounded Annually |

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 10 – OTHER POST-EMPLOYMENT BENEFITS

In addition to providing the pension benefits described in Note 9, the District provides post-employment 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 and union contracts. The plan does not issue a separate report. The plan is not accounted for as a trust fund, because an irrevocable trust has not been established. The cost of the plan is reported in the fund from which the benefits are paid.

Benefits Provided

The District provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the District’s retirement plans.

All health care benefits are provided through the District’s self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the District’s plan becomes secondary.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 10 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Membership

At April 30, 2013 (the date of the latest available information), membership consisted of:

| | |
|--|-----------|
| Retirees and Beneficiaries Currently Receiving Benefits | 10 |
| Terminated Employees Entitled to Benefits but Not Yet Receiving Them | 0 |
| Current Employees | |
| Vested | 26 |
| Nonvested | 22 |
| Total | <u>58</u> |

Funding Policy

The District negotiates the contribution percentage between the District and employees through the union contracts and personnel policy. Currently, retirees contribute 100% of the premium to the plan. Retirees are eligible to receive a payout for unused sick time in the form of a deposit into a Post-Employment Health Plan (PEHP) account established for the purpose of funding the premiums due for their continued participation in the District's plan. The deposit is computed based on formulas established in the collective bargaining agreement applicable to the retiree. Employees who voluntarily separate from the District also have the option of continuing coverage for up to three years. The premium is funded completely by the employee. Active employees do not contribute to the plan until retirement.

Annual OPEB Costs and Net OPEB Obligation

The District had an actuarial valuation performed for the plan as of April 30, 2013, to determine the funded status of the plan as of that date, as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2013. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 (the date of the latest available information) was as follows:

| <u>Fiscal Year End</u> | <u>Annual OPEB Cost</u> | <u>Employer Contributions</u> | <u>Percentage of Annual OPEB Cost Contributions</u> | <u>Net OPEB Obligation</u> |
|----------------------------|-----------------------------|-----------------------------------|---|--------------------------------|
| April 30, 2013 | \$ 78,413 | \$ 44,127 | 56.3% | \$ 104,447 |
| April 30, 2012 | 78,541 | 44,127 | 56.2% | 70,161 |
| April 30, 2011 | N/A | N/A | N/A | 35,748 |

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 10 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

The net OPEB obligation (NOPEBO) at April 30, 2013 (the date of the latest available information) was calculated as follows:

| | |
|--|--------------------------|
| Annual Required Contribution | \$ 77,946 |
| Interest on Net OPEB Obligation | 2,806 |
| Adjustment to Annual Required Contribution | <u>(2,339)</u> |
| Annual OPEB Cost | 78,413 |
| Contributions Made | <u>44,127</u> |
| Increase in Net OPEB Obligation | 34,286 |
| Net OPEB Obligation, | |
| Beginning of Year | <u>70,161</u> |
| End of Year | <u><u>\$ 104,447</u></u> |

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2013 (the date of the latest available information), was as follows:

| | |
|---|---------------|
| Actuarial Accrued Liability (AAL) | \$ 1,071,104 |
| Actuarial Value of Plan Assets | 0 |
| Unfunded Actuarial Accrued Liability (UAAL) | 1,071,104 |
| Funded Ratio (Actuarial Value of Plan Assets/AAL) | 0% |
| Covered Payroll (Active Plan Members) | Not Available |
| UAAL as a Percentage of Covered Payroll | Not Available |

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the ARCs of the employer are subject to continual revision as actuarial results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as Required Supplementary Information, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2015

NOTE 10 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Methods and Assumptions (Continued)

In the April 30, 2013 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions include 4.0% investment rate of return (net of administrative expenses) and an initial annual healthcare cost trend rate of 8.0% reduced by 0.5% each year to arrive at an ultimate healthcare cost trend rate of 6.0%. Both rates includes a 3.0% inflation assumption and 3.0% cost-of-living adjustments. The actuarial value of assets was \$0. The plan's unfunded accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2013 was 30 years.

NOTE 11 – PRIOR PERIOD ADJUSTMENT

A prior period adjustment of \$35,771 was necessary in the fund and government-wide financial statements to correct differences in a prior year's ambulance fees receivable and allowance resulting from incorrect accrual procedures.

A prior period adjustment of \$80,597 was necessary in the fund and government-wide financial statements to correct differences in a prior year's prepaid expenses resulting from incorrect accrual procedures.

A prior period adjustment of \$1,819,644 was necessary in the government-wide financial statements to correct differences in a prior year's capital asset and accumulated depreciation resulting from incorrect accrual procedures.

A prior period adjustment of \$17,451 was necessary in the fund and government-wide financial statements to correct differences in a prior year's accrued liabilities resulting from incorrect accrual procedures.

NOTE 12 – SUBSEQUENT EVENTS

The date to which events occurring after April 30, 2015, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is October 15, 2015, the date the financial statements were available to be issued.

**Bloomingtondale Fire Protection District #1
 Illinois Municipal Retirement Fund (IMRF) Disclosures
 For The Year Ended April 30, 2015**

In accordance with GASB Statement No. 50, "Pension Disclosures - An Amendment of GASB Statements No. 25 and No. 27." the schedule of funding progress presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Bloomingtondale Fire Protection District #1
 EMPLOYER NUMBER: 05482R
 REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of Funding Progress
 Illinois Municipal Retirement Fund (IMRF)

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) -Entry Age (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| 12/31/2014 | \$ 612,818 | \$ 443,641 | \$ (169,177) | 138.13% | \$ 280,732 | 0.00% |
| 12/31/2013 | 997,474 | 1,103,278 | 105,804 | 90.41% | 548,367 | 19.29% |
| 12/31/2012 | 1,121,451 | 1,593,003 | 471,552 | 70.40% | 770,058 | 61.24% |

On a market value basis, the actuarial valuation of assets as of December 31, 2014 is \$795,637. On a market basis, the funded ratio would be 179.34%.

The actuarial value of assets and accrued liabilities cover active and inactive members who have service credit with Bloomingtondale Fire Protection District #1. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**Bloomington Fire Protection District #1
Firefighters' Pension Employer Retirement System Disclosures
For The Year Ended April 30, 2015**

Bloomington Fire Protection District #1
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress
Firefighters' Pension Employer Retirement System

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) -Entry Age (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| 2014 | \$ 26,067,185 | \$ 38,851,427 | 67.09% | \$ 12,784,242 | \$ 3,959,400 | 322.88% |
| 2013 | 24,806,666 | 36,419,214 | 68.11% | 11,612,548 | 3,798,945 | 305.68% |
| 2012 | (d) | (d) | (d) | (d) | (d) | (d) |
| 2011 | 22,128,810 | 30,908,114 | 71.60% | 8,779,304 | 3,731,935 | 235.25% |
| 2010 | (d) | (d) | (d) | (d) | (d) | (d) |
| 2009 | 17,085,869 | 27,000,156 | 63.28% | 9,914,287 | 3,540,817 | 280.00% |

(d) - Information is not available

| Valuation Date | April 30, 2013 |
|-------------------------------|------------------------------------|
| Actuarial Cost Method | Entry Age Normal (Level % Pay) |
| Amortization Method | Level Percentage of Pay (Closed) |
| Remaining Amortization Period | 28 Years |
| Asset Valuation Method | 5-Year Smoothed Market Value |
| Actuarial Assumptions | |
| Investment Rate of Return | 7.00% per Year Compounded Annually |
| Projected Salary Increases | 5.50% per Year Compounded Annually |
| Inflation Rate Included | 3.00% per Year Compounded Annually |
| Cost-of-Living Adjustments | 3.00% per Year Compounded Annually |

**Bloomington Fire Protection District #1
 Firefighters' Pension Employer Retirement System Disclosures (Continued)
 For The Year Ended April 30, 2015**

Bloomington Fire Protection District #1
 REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of Employer Contributions
 Firefighters' Pension Employer Retirement System

| Fiscal Year | Annual Required Contribution | Percentage Contributed |
|-------------|---------------------------------|---------------------------|
| 2015 | \$ 1,354,662 | 86.69% |
| 2014 | 1,226,364 | 78.13% |
| 2013 | 1,102,356 | 89.78% |
| 2012 | 1,187,098 | 60.78% |
| 2011 | (a) | (a) |
| 2010 | (a) | (a) |

The information presented in the schedule was determined in the actuarial valuation at April 30, 2015.

(a) - Information is not readily available.

**Bloomington Fire Protection District #1
Other Post-Employment Benefits (OPEB) Disclosures
For The Year Ended April 30, 2015**

Bloomington Fire Protection District #1
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress
Other Post-Employment Benefits (OPEB)

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) -Entry Age (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| 4/30/2013 | \$ 0 | \$ 1,071,104 | \$ 1,071,104 | 0.00% | \$ 0 | 0.00% |
| 4/30/2012 | 0 | 874,523 | 874,523 | 0.00% | 0 | 0.00% |
| 4/30/2011 | 0 | 874,523 | 874,523 | 0.00% | 0 | 0.00% |
| 4/30/2010 | 0 | 874,523 | 874,523 | 0.00% | 0 | 0.00% |
| 4/30/2009 | 0 | Not Available | Not Available | Not Available | Not Available | Not Available |

April 30, 2013 is the date of the latest available information.

Bloomington Fire Protection District #1
General Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2015

| | Budgeted Amounts | | Actual | Variance With Final Budget |
|------------------------------------|-------------------------|---------------------|---------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Property Taxes | \$ 3,494,731 | \$ 3,494,731 | \$ 3,475,438 | \$ (19,293) |
| Replacement Taxes | 10,145 | 10,145 | 19,073 | 8,928 |
| Foreign Fire Insurance Tax | 33,920 | 33,920 | 40,310 | 6,390 |
| Interest Earned | 6,606 | 6,606 | 18,012 | 11,406 |
| Charges for Services | 0 | 0 | 16,317 | 16,317 |
| Grants | 16,061 | 16,061 | 16,835 | 774 |
| Insurance Contribution | 202,486 | 202,486 | 0 | (202,486) |
| Miscellaneous | 15,326 | 15,326 | 58,730 | 43,404 |
| TOTAL REVENUES | 3,779,275 | 3,779,275 | 3,644,715 | (134,560) |
| EXPENDITURES | | | | |
| General Administration | 41,800 | 41,800 | 24,280 | 17,520 |
| Utilities | 58,750 | 58,750 | 50,883 | 7,867 |
| Payroll | 2,579,101 | 2,579,101 | 2,498,790 | 80,311 |
| Contingency | 50,000 | 50,000 | 0 | 50,000 |
| Equipment | 257,150 | 257,150 | 125,796 | 131,354 |
| Vehicles | 157,000 | 157,000 | 126,734 | 30,266 |
| Building & Grounds | 248,650 | 248,650 | 139,410 | 109,240 |
| Education | 70,000 | 70,000 | 29,354 | 40,646 |
| Insurance | 721,907 | 721,907 | 487,317 | 234,590 |
| Uniforms | 40,193 | 40,193 | 20,384 | 19,809 |
| Legal and Accounting | 41,500 | 41,500 | 21,251 | 20,249 |
| Foreign Fire Insurance Board | 33,920 | 33,920 | 17,392 | 16,528 |
| TOTAL EXPENDITURES | 4,299,971 | 4,299,971 | 3,541,591 | 758,380 |
| NET CHANGE IN FUND BALANCE | \$ (520,696) | \$ (520,696) | 103,124 | \$ 623,820 |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | 998,525 | |
| PRIOR PERIOD ADJUSTMENT | | | 38,145 | |
| BEGINNING OF YEAR, RESTATED | | | <u>1,036,670</u> | |
| END OF YEAR | | | <u>\$ 1,139,794</u> | |

**Bloomington Fire Protection District #1
Ambulance Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2015**

| | Budgeted Amounts | | Actual | Variance With Final Budget |
|------------------------------------|-------------------------|-----------------------|---------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Property Taxes | \$ 2,200,842 | \$ 2,200,842 | \$ 2,188,692 | \$ (12,150) |
| Replacement Taxes | 10,144 | 10,144 | 4,242 | (5,902) |
| Interest | 6,606 | 6,606 | 857 | (5,749) |
| Charges for Services | 575,000 | 575,000 | 934,908 | 359,908 |
| Miscellaneous | 940 | 940 | 17,340 | 16,400 |
| TOTAL REVENUES | <u>2,793,532</u> | <u>2,793,532</u> | <u>3,146,039</u> | <u>352,507</u> |
| EXPENDITURES | | | | |
| General and Administrative | 42,800 | 42,800 | 21,071 | 21,729 |
| Utilities | 56,250 | 56,250 | 50,419 | 5,831 |
| Payroll | 2,391,921 | 2,391,921 | 2,352,768 | 39,153 |
| Contingency | 50,000 | 50,000 | 0 | 50,000 |
| Equipment | 256,650 | 256,650 | 174,225 | 82,425 |
| Vehicle | 58,000 | 58,000 | 47,652 | 10,348 |
| Building & Grounds | 248,650 | 248,650 | 141,645 | 107,005 |
| Education | 10,000 | 10,000 | 8,427 | 1,573 |
| Insurance | 721,907 | 721,907 | 475,355 | 246,552 |
| Uniforms | 40,192 | 40,192 | 20,078 | 20,114 |
| Legal and Accounting | 41,500 | 41,500 | 21,251 | 20,249 |
| TOTAL EXPENDITURES | <u>3,917,870</u> | <u>3,917,870</u> | <u>3,312,891</u> | <u>604,979</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (1,124,338)</u> | <u>\$ (1,124,338)</u> | (166,852) | <u>\$ 957,486</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | (266,871) | |
| PRIOR PERIOD ADJUSTMENT | | | 56,466 | |
| BEGINNING OF YEAR, RESTATED | | | <u>(210,405)</u> | |
| END OF YEAR | | | <u>\$ (377,257)</u> | |

**Bloomington Fire Protection District #1
Emergency and Rescue Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2015**

| | Budgeted Amounts | | Actual | Variance With Final Budget |
|---|-------------------------|-------------------|------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Property Taxes | \$ 392,528 | \$ 392,528 | \$ 390,361 | \$ (2,167) |
| TOTAL REVENUES | <u>392,528</u> | <u>392,528</u> | <u>390,361</u> | <u>(2,167)</u> |
| EXPENDITURES | | | | |
| Payroll | 22,800 | 22,800 | 2,908 | 19,892 |
| Equipment | 129,270 | 129,270 | 79,896 | 49,374 |
| TOTAL EXPENDITURES | <u>152,070</u> | <u>152,070</u> | <u>82,804</u> | <u>69,266</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 240,458</u> | <u>\$ 240,458</u> | 307,557 | <u>\$ 67,099</u> |
| FUND BALANCES, BEGINNING OF YEAR | | | <u>(208,853)</u> | |
| END OF YEAR | | | <u>\$ 98,704</u> | |

Bloomington Fire Protection District #1
Capital Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2015

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With Final Budget</u> |
|---|-------------------------|-------------------|---------------------|-----------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Building and Apparatus Replacement Fund | \$ 3,503,656 | \$ 3,503,656 | \$ 0 | \$(3,503,656) |
| TOTAL REVENUES | <u>3,503,656</u> | <u>3,503,656</u> | <u>0</u> | <u>(3,503,656)</u> |
| EXPENDITURES | | | | |
| Vehicles | <u>2,539,828</u> | <u>2,539,828</u> | <u>1,000,595</u> | <u>1,539,233</u> |
| TOTAL EXPENDITURES | <u>2,539,828</u> | <u>2,539,828</u> | <u>1,000,595</u> | <u>1,539,233</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 963,828</u> | <u>\$ 963,828</u> | <u>(1,000,595)</u> | <u>\$(1,964,423)</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | <u>3,172,428</u> | |
| END OF YEAR | | | <u>\$ 2,171,833</u> | |

Bloomington Fire Protection District #1
Non-Major Governmental Funds
Combining Balance Sheet
April 30, 2015

| | Special Revenue Funds | | | | Debt Service | Total |
|---|-----------------------|------------------|--------------------|------------------|-------------------|---------------------|
| | Tort | Audit | Social Security | IMRF | | |
| ASSETS | | | | | | |
| Cash | \$ 0 | \$ 0 | \$ 0 | \$ 56,708 | \$ 156,052 | \$ 212,760 |
| Property Taxes Receivable | 267,532 | 16,313 | 72,864 | 34,801 | 466,709 | 858,219 |
| Prepaid Expenditures | 58,896 | 0 | 0 | 0 | 0 | 58,896 |
| TOTAL ASSETS | <u>326,428</u> | <u>16,313</u> | <u>72,864</u> | <u>91,509</u> | <u>622,761</u> | <u>1,129,875</u> |
| TOTAL DEFERRED OUTFLOWS | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TOTAL ASSETS AND AND DEFERRED OUTFLOWS | <u>326,428</u> | <u>16,313</u> | <u>72,864</u> | <u>91,509</u> | <u>622,761</u> | <u>1,129,875</u> |
| LIABILITIES | | | | | | |
| Accounts Payable | 0 | 0 | 0 | 1,609 | 0 | 1,609 |
| Accrued Liabilities | 0 | 0 | 1,580 | 0 | 0 | 1,580 |
| Due to Other Funds | 169,493 | 6,299 | 87,824 | 0 | 0 | 263,616 |
| TOTAL LIABILITIES | <u>169,493</u> | <u>6,299</u> | <u>89,404</u> | <u>1,609</u> | <u>0</u> | <u>266,805</u> |
| DEFERRED INFLOWS | | | | | | |
| Deferred Property Taxes | 267,532 | 16,313 | 72,864 | 34,801 | 466,709 | 858,219 |
| TOTAL DEFERRED INFLOWS | <u>267,532</u> | <u>16,313</u> | <u>72,864</u> | <u>34,801</u> | <u>466,709</u> | <u>858,219</u> |
| FUND BALANCES | | | | | | |
| Fund Balances | | | | | | |
| Non-spendable | 58,896 | 0 | 0 | 0 | 0 | 58,896 |
| Restricted | 0 | 0 | 0 | 55,099 | 156,052 | 211,151 |
| Unrestricted | (169,493) | (6,299) | (89,404) | 0 | 0 | (265,196) |
| TOTAL FUND BALANCES | <u>(110,597)</u> | <u>(6,299)</u> | <u>(89,404)</u> | <u>55,099</u> | <u>156,052</u> | <u>4,851</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES | <u>\$ 326,428</u> | <u>\$ 16,313</u> | <u>\$ 72,864</u> | <u>\$ 91,509</u> | <u>\$ 622,761</u> | <u>\$ 1,129,875</u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Year Ended April 30, 2015

| | Special Revenue Funds | | | | Debt Service | Total |
|------------------------------------|-----------------------|-------------------|--------------------|------------------|-------------------|------------------|
| | Tort | Audit | Social Security | IMRF | | |
| REVENUES | | | | | | |
| Property Taxes | \$ 266,914 | \$ 13,346 | \$ 51,158 | \$ 48,934 | \$ 439,359 | \$ 819,711 |
| TOTAL REVENUES | <u>266,914</u> | <u>13,346</u> | <u>51,158</u> | <u>48,934</u> | <u>439,359</u> | <u>819,711</u> |
| EXPENDITURES | | | | | | |
| Tort | 469,609 | 0 | 0 | 0 | 0 | 469,609 |
| Audit | 0 | 14,350 | 0 | 0 | 0 | 14,350 |
| FICA | 0 | 0 | 82,595 | 0 | 0 | 82,595 |
| IMRF | 0 | 0 | 0 | 35,820 | 0 | 35,820 |
| Debt Service | 0 | 0 | 0 | 0 | 438,203 | 438,203 |
| TOTAL EXPENDITURES | <u>469,609</u> | <u>14,350</u> | <u>82,595</u> | <u>35,820</u> | <u>438,203</u> | <u>1,040,577</u> |
| NET CHANGE IN FUND BALANCE | (202,695) | (1,004) | (31,437) | 13,114 | 1,156 | (220,866) |
| FUND BALANCES, | | | | | | |
| BEGINNING OF YEAR | 52,890 | (5,295) | (57,967) | 41,985 | 154,896 | 186,509 |
| PRIOR PERIOD ADJUSTMENT | 39,208 | 0 | 0 | 0 | 0 | 39,208 |
| BEGINNING OF YEAR, RESTATED | <u>92,098</u> | <u>(5,295)</u> | <u>(57,967)</u> | <u>41,985</u> | <u>154,896</u> | <u>225,717</u> |
| END OF YEAR | <u>\$ (110,597)</u> | <u>\$ (6,299)</u> | <u>\$ (89,404)</u> | <u>\$ 55,099</u> | <u>\$ 156,052</u> | <u>\$ 4,851</u> |

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Tort Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2015

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With Final Budget</u> |
|------------------------------------|-------------------------|---------------------|---------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Property Taxes | \$ 268,395 | \$ 268,395 | \$ 266,914 | \$ (1,481) |
| TOTAL REVENUES | <u>268,395</u> | <u>268,395</u> | <u>266,914</u> | <u>(1,481)</u> |
| EXPENDITURES | | | | |
| Payroll | 99,675 | 99,675 | 146,787 | (47,112) |
| VFIS General Liability | 93,000 | 93,000 | 105,384 | (12,384) |
| Worker's Compensation Insurance | 235,000 | 235,000 | 217,438 | 17,562 |
| TOTAL EXPENDITURES | <u>427,675</u> | <u>427,675</u> | <u>469,609</u> | <u>(41,934)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (159,280)</u> | <u>\$ (159,280)</u> | (202,695) | <u>\$ (43,415)</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | 52,890 | |
| PRIOR PERIOD ADJUSTMENT | | | <u>39,208</u> | |
| BEGINNING OF YEAR, RESTATED | | | <u>92,098</u> | |
| END OF YEAR | | | <u>\$ (110,597)</u> | |

Bloomington Fire Protection District #1
Audit Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2015

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With Final Budget</u> |
|-----------------------------------|-------------------------|---------------|-------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Property Taxes | \$ 13,420 | \$ 13,420 | \$ 13,346 | \$ (74) |
| TOTAL REVENUES | <u>13,420</u> | <u>13,420</u> | <u>13,346</u> | <u>(74)</u> |
| EXPENDITURES | | | | |
| Audit | 13,420 | 13,420 | 14,350 | (930) |
| TOTAL EXPENDITURES | <u>13,420</u> | <u>13,420</u> | <u>14,350</u> | <u>(930)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 0</u> | <u>\$ 0</u> | (1,004) | <u>\$ (1,004)</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | <u>(5,295)</u> | |
| END OF YEAR | | | <u>\$ (6,299)</u> | |

Bloomington Fire Protection District #1
Social Security Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2015

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With Final Budget</u> |
|-----------------------------------|-------------------------|---------------|--------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Property Taxes | \$ 51,442 | \$ 51,442 | \$ 51,158 | \$ (284) |
| TOTAL REVENUES | <u>51,442</u> | <u>51,442</u> | <u>51,158</u> | <u>(284)</u> |
| EXPENDITURES | | | | |
| Employer Contribution | 51,442 | 51,442 | 82,595 | (31,153) |
| TOTAL EXPENDITURES | <u>51,442</u> | <u>51,442</u> | <u>82,595</u> | <u>(31,153)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 0</u> | <u>\$ 0</u> | (31,437) | <u>\$ (31,437)</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | <u>(57,967)</u> | |
| END OF YEAR | | | <u>\$ (89,404)</u> | |

Bloomington Fire Protection District #1
IMRF Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2015

| | Budgeted Amounts | | Actual | Variance With Final Budget |
|-----------------------------------|-------------------------|---------------|------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Property Taxes | \$ 49,205 | \$ 49,205 | \$ 48,934 | \$ (271) |
| TOTAL REVENUES | <u>49,205</u> | <u>49,205</u> | <u>48,934</u> | <u>(271)</u> |
| EXPENDITURES | | | | |
| Employer Contribution | 49,205 | 49,205 | 35,820 | 13,385 |
| TOTAL EXPENDITURES | <u>49,205</u> | <u>49,205</u> | <u>35,820</u> | <u>13,385</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 0</u> | <u>\$ 0</u> | 13,114 | <u>\$ 13,114</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | <u>41,985</u> | |
| END OF YEAR | | | <u>\$ 55,099</u> | |

Bloomington Fire Protection District #1
Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2015

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance With Final Budget</u> |
|-----------------------------------|-------------------------|----------------|-------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Property Taxes | \$ 441,860 | \$ 441,860 | \$ 439,359 | \$ (2,501) |
| TOTAL REVENUES | <u>441,860</u> | <u>441,860</u> | <u>439,359</u> | <u>(2,501)</u> |
| EXPENDITURES | | | | |
| Bond Principal | 380,000 | 380,000 | 380,000 | 0 |
| Bond Interest | 61,860 | 61,860 | 57,400 | 4,460 |
| Bond Fees | 0 | 0 | 803 | (803) |
| TOTAL EXPENDITURES | <u>441,860</u> | <u>441,860</u> | <u>438,203</u> | <u>3,657</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 0</u> | <u>\$ 0</u> | 1,156 | <u>\$ 1,156</u> |
| FUND BALANCES, | | | | |
| BEGINNING OF YEAR | | | <u>154,896</u> | |
| END OF YEAR | | | <u>\$ 156,052</u> | |

Bloomington Fire Protection District #1
Debt Service Requirements
General Obligation Bonds, Series 2009
April 30, 2015

Date of Issue: July 7, 2009
 Authorized Issue: \$2,955,000
 Interest Rates: 2.60% - 3.60%
 Interest Dates: January 1 and July 1
 Principal Maturity Date: January 1, 2018

| Fiscal Year | Requirements | | | Interest Due On | | | |
|-------------|---------------------|------------------|---------------------|-----------------|------------------|-----------|------------------|
| | Principal Payments | Interest | Total | July 1 | Amount | January 1 | Amount |
| 2016 | \$ 415,000 | \$ 46,570 | \$ 461,570 | 2015 | \$ 23,285 | 2016 | \$ 23,285 |
| 2017 | 455,000 | 33,290 | 488,290 | 2016 | 16,645 | 2017 | 16,645 |
| 2018 | 495,000 | 17,820 | 512,820 | 2017 | 8,910 | 2018 | 8,910 |
| | <u>\$ 1,365,000</u> | <u>\$ 97,680</u> | <u>\$ 1,462,680</u> | | <u>\$ 48,840</u> | | <u>\$ 48,840</u> |

STATISTICAL SECTION (UNAUDITED)

Pages

Financial Trend Data

56 - 63

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

Revenue Capacity Data

64 - 68

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

Debt Capacity Data

69 - 72

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.

Demographic and Economic Information

73

This schedule offers demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Income

74 - 75

These schedules contain service and asset data to help the reader understand how the information in the District's financial report relates to the services the district provides and the activities it performs.

Bloomington Fire Protection District #1
Government-Wide Net Position by Component
Last Ten Fiscal Years
April 30, 2015

| <u>Fiscal Year</u> | <u>Net Investment in Capital Assets</u> | <u>Restricted Amounts</u> | <u>Unrestricted Amounts</u> | <u>Total</u> |
|------------------------------|---|---------------------------|---------------------------------|--------------|
| <u>Government Activities</u> | | | | |
| 2006 | (3,595,000) | 0 | 9,121,503 | 5,526,503 |
| 2007 | (3,455,000) | 0 | 9,578,942 | 6,123,942 |
| 2008 | 0 | 0 | 6,995,408 | 6,995,408 |
| 2009 | 0 | 113,522 | 3,692,705 | 3,806,227 |
| 2010 | 2,459,047 | 25,590 | 3,653,912 | 6,138,549 |
| 2011 | 2,468,525 | 195,721 | 3,766,774 | 6,431,020 |
| 2012 | 3,014,036 | 149,990 | 2,854,805 | 6,018,831 |
| 2013 | 2,999,599 | 419,362 | 1,553,199 | 4,972,160 |
| 2014 | 3,234,720 | 228,424 | 1,513,066 | 4,976,210 |
| 2015 | 6,245,958 | 304,275 | 537,802 | 7,088,035 |
| <u>Total</u> | | | | |
| 2006 | (3,595,000) | 0 | 9,121,503 | 5,526,503 |
| 2007 | (3,455,000) | 0 | 9,578,942 | 6,123,942 |
| 2008 | 0 | 0 | 6,995,408 | 6,995,408 |
| 2009 | 0 | 113,522 | 3,692,705 | 3,806,227 |
| 2010 | 2,459,047 | 25,590 | 3,653,912 | 6,138,549 |
| 2011 | 2,468,525 | 195,721 | 3,766,774 | 6,431,020 |
| 2012 | 3,014,036 | 149,990 | 2,854,805 | 6,018,831 |
| 2013 | 2,999,599 | 419,362 | 1,553,199 | 4,972,160 |
| 2014 | 3,234,720 | 228,424 | 1,513,066 | 4,976,210 |
| 2015 | 6,245,958 | 304,275 | 537,802 | 7,088,035 |

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Government-Wide Expenses, Program Revenues, and Net Expense
Last Ten Fiscal Years
April 30, 2015

| <u>EXPENSES</u> | | | |
|---------------------------------|-----------------------------|---|-----------------|
| Governmental Activities | | | |
| <u>Fiscal Year</u> | <u>Public Safety</u> | <u>Interest on Long-Term Debt</u> | <u>Subtotal</u> |
| 2006 | 6,964,710 | 0 | 6,964,710 |
| 2007 | 7,452,574 | 0 | 7,452,574 |
| 2008 | 7,550,217 | 0 | 7,550,217 |
| 2009 | 7,829,532 | 0 | 7,829,532 |
| 2010 | 8,306,260 | 0 | 8,306,260 |
| 2011 | 8,562,684 | 0 | 8,562,684 |
| 2012 | 8,745,319 | 0 | 8,745,319 |
| 2013 | 9,433,120 | 0 | 9,433,120 |
| 2014 | 9,027,302 | 0 | 9,027,302 |
| 2015 | 7,788,674 | 53,790 | 7,842,464 |
| <u>PROGRAM REVENUES</u> | | | |
| Governmental Activities | | | |
| | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Subtotal</u> |
| 2006 | 960,320 | 2,040 | 962,360 |
| 2007 | 1,044,431 | 19,800 | 1,064,231 |
| 2008 | 1,182,836 | 20,800 | 1,203,636 |
| 2009 | 1,455,831 | 20,800 | 1,476,631 |
| 2010 | 1,293,654 | 18,400 | 1,312,054 |
| 2011 | 1,325,847 | 31,800 | 1,357,647 |
| 2012 | 1,079,828 | 44,989 | 1,124,817 |
| 2013 | 1,106,652 | 31,953 | 1,138,605 |
| 2014 | 886,722 | 25,362 | 912,084 |
| 2015 | 951,225 | 16,835 | 968,060 |
| <u>TOTAL NET EXPENSE</u> | | | |
| Governmental Activities | | | |
| 2006 | | | (6,002,350) |
| 2007 | | | (6,388,343) |
| 2008 | | | (6,346,581) |
| 2009 | | | (6,352,901) |
| 2010 | | | (6,994,206) |
| 2011 | | | (7,205,037) |
| 2012 | | | (7,620,502) |
| 2013 | | | (8,294,515) |
| 2014 | | | (8,115,218) |
| 2015 | | | (6,874,404) |

Data Source
 Fire Protection District Audits

Bloomington Fire Protection District #1
Government-Wide Revenue and Other Changes in Net Position
Last Ten Fiscal Years
April 30, 2015

GENERAL REVENUES AND TRANSFERS

Governmental Activities

| <u>Fiscal Year</u> | <u>Property Taxes</u> | <u>Replacement Taxes</u> | <u>Interest Income</u> | <u>Miscellaneous</u> | <u>Subtotal</u> |
|--------------------|-----------------------|--------------------------|------------------------|----------------------|-----------------|
| 2006 | 6,634,586 | 36,274 | 151,409 | 1,730 | 6,823,999 |
| 2007 | 6,738,443 | 29,528 | 216,658 | 1,154 | 6,985,783 |
| 2008 | 6,948,696 | 27,043 | 229,822 | 12,487 | 7,218,048 |
| 2009 | 6,929,715 | 4,745 | 155,863 | 10,116 | 7,100,439 |
| 2010 | 6,526,854 | 21,917 | 92,946 | 9,346 | 6,651,063 |
| 2011 | 7,168,408 | 24,362 | 43,018 | 477 | 7,236,265 |
| 2012 | 7,452,552 | 21,978 | 33,026 | 863 | 7,508,419 |
| 2013 | 7,629,574 | 21,789 | 14,778 | 34,050 | 7,700,191 |
| 2014 | 7,853,652 | 24,936 | 15,215 | 225,465 | 8,119,268 |
| 2015 | 6,874,202 | 23,315 | 18,869 | 116,380 | 7,032,766 |

TOTAL CHANGE IN NET ASSETS

Governmental Activities

| | |
|------|-----------|
| 2006 | 821,649 |
| 2007 | 597,439 |
| 2008 | 871,467 |
| 2009 | 747,538 |
| 2010 | (343,143) |
| 2011 | 31,228 |
| 2012 | (112,083) |
| 2013 | (594,324) |
| 2014 | 4,050 |
| 2015 | 158,362 |

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Fund Balances and Other Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years
April 30, 2015

| MAJOR FUNDS | | | | | | |
|--------------------|----------------------------------|-------------------|--------------|------------------|-------------------|--------------|
| Fiscal Year | Fire Protection (General) | | | Ambulance | | |
| | Reserved | Unreserved | Total | Reserved | Unreserved | Total |
| 2006 | \$ 0 | \$ 4,146,337 | \$ 4,146,337 | \$ 0 | \$ (31,954) | \$ (31,954) |
| 2007 | 0 | 4,407,881 | 4,407,881 | 0 | (561,097) | (561,097) |
| 2008 | 0 | 4,396,477 | 4,396,477 | 0 | (476,720) | (476,720) |
| 2009 | 0 | 4,695,836 | 4,695,836 | 0 | (295,089) | (295,089) |
| 2010 | 25,590 | 2,002,628 | 2,028,218 | 0 | (1,386,003) | (1,386,003) |
| 2011 | 119,168 | 1,130,336 | 1,249,504 | 0 | 178,191 | 178,191 |
| 2012 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2013 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2014 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2015 | N/A | N/A | N/A | N/A | N/A | N/A |

| Fiscal Year | Rescue | | | Capital Projects | | |
|--------------------|-----------------|-------------------|--------------|-------------------------|-------------------|--------------|
| | Reserved | Unreserved | Total | Reserved | Unreserved | Total |
| 2006 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 2007 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2008 | 0 | 879,518 | 879,518 | 0 | 1,590,189 | 1,590,189 |
| 2009 | 0 | 872,738 | 872,738 | | 1,671,770 | 1,671,770 |
| 2010 | 0 | 415,926 | 415,926 | | 3,083,194 | 3,083,194 |
| 2011 | 347,373 | 26,809 | 374,182 | 0 | 3,119,571 | 3,119,571 |
| 2012 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2013 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2014 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2015 | N/A | N/A | N/A | N/A | N/A | N/A |

| Fiscal Year | Other Governmental Funds | | | Total | | |
|--------------------|---------------------------------|-------------------|--------------|-----------------|-------------------|--------------|
| | Reserved | Unreserved | Total | Reserved | Unreserved | Total |
| 2006 | \$ 0 | \$ 2,360,434 | \$ 2,360,434 | \$ 0 | \$ 6,474,817 | \$ 6,474,817 |
| 2007 | 0 | 2,644,454 | 2,644,454 | 0 | 6,491,238 | 6,491,238 |
| 2008 | 0 | 527,672 | 527,672 | 0 | 6,917,136 | 6,917,136 |
| 2009 | 395,794 | 152,236 | 548,030 | 395,794 | 7,097,491 | 7,493,285 |
| 2010 | 146,864 | 95,371 | 242,235 | 172,454 | 4,211,116 | 4,383,570 |
| 2011 | 146,561 | 41,597 | 188,158 | 613,102 | 4,496,504 | 5,109,606 |
| 2012 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2013 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2014 | N/A | N/A | N/A | N/A | N/A | N/A |
| 2015 | N/A | N/A | N/A | N/A | N/A | N/A |

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Fund Balances and Other Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years (Continued)
April 30, 2015

| MAJOR FUNDS | | | | | | | | | | |
|--------------------|----------------------------------|-------------------|-----------------|-------------------|--------------|-------------------------|-------------------|-----------------|-------------------|--------------|
| Fiscal Year | Fire Protection (General) | | | | | Ambulance | | | | |
| | Non-spendable | Restricted | Assigned | Unassigned | Total | Non-spendable | Restricted | Assigned | Unassigned | Total |
| 2006 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2007 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2008 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2009 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2010 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2011 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2012 | \$ 35,518 | \$ 0 | \$ 0 | \$ 995,335 | \$ 1,030,853 | \$ 0 | \$ 197,205 | \$ 0 | \$ 0 | \$ 197,205 |
| 2013 | 356,286 | 145,739 | 0 | 529,380 | 1,031,405 | 0 | 94,442 | 0 | 0 | 94,442 |
| 2014 | 0 | 22,393 | 0 | 976,132 | 998,525 | 0 | 0 | 0 | (266,871) | (266,871) |
| 2015 | 24,086 | 0 | 0 | 1,115,708 | 1,139,794 | 24,086 | 0 | 0 | (401,343) | (377,257) |
| Fiscal Year | Emergency and Rescue | | | | | Capital Projects | | | | |
| | Non-spendable | Restricted | Assigned | Unassigned | Total | Non-spendable | Restricted | Assigned | Unassigned | Total |
| 2006 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2007 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2008 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2009 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2010 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2011 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2012 | \$ 0 | | \$ 0 | \$ (107,005) | \$ (107,005) | \$ 0 | \$ 0 | \$ 3,146,822 | \$ 0 | \$ 3,146,822 |
| 2013 | 0 | 0 | 0 | (319,734) | (319,734) | 0 | 0 | 3,159,151 | 0 | 3,159,151 |
| 2014 | 0 | 0 | 0 | (208,853) | (208,853) | 0 | 0 | 3,172,428 | 0 | 3,172,428 |
| 2015 | 5,580 | 93,124 | 0 | 0 | 98,704 | 0 | 0 | 2,171,833 | 0 | 2,171,833 |
| Fiscal Year | Other Governmental Funds | | | | | Total | | | | |
| | Non-spendable | Restricted | Assigned | Unassigned | Total | Non-spendable | Restricted | Assigned | Unassigned | Total |
| 2006 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2007 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2008 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2009 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2010 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2011 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2012 | \$ 0 | \$ 209,449 | \$ 0 | \$ 0 | \$ 209,449 | \$ 35,518 | \$ 406,654 | \$ 3,146,822 | \$ 888,330 | \$ 4,477,324 |
| 2013 | 0 | 179,181 | 0 | (29,544) | 149,637 | 356,286 | 419,362 | 3,159,151 | 180,102 | 4,114,901 |
| 2014 | 43,740 | 206,031 | (63,262) | 0 | 186,509 | 43,740 | 228,424 | 3,109,166 | 500,408 | 3,881,738 |
| 2015 | 58,896 | 211,151 | 0 | (265,196) | 4,851 | 112,648 | 304,275 | 2,171,833 | 449,169 | 3,037,925 |

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Summary of Changes in Total Governmental Fund Balances
With Beginning and Ending Total Fund Balances
Last Ten Fiscal Years
April 30, 2015

| <u>Fiscal Year</u> | <u>Revenues</u> | <u>Expenditures</u> | <u>Other Financing Sources (Uses)</u> | <u>Prior Period Adjustment</u> | <u>Net Change in Fund Balance</u> | <u>Beginning Fund Balance</u> | <u>Ending Fund Balance</u> |
|--------------------|-----------------|---------------------|---------------------------------------|--------------------------------|-----------------------------------|-------------------------------|----------------------------|
| 2006 | \$ 7,222,341 | \$ 7,072,114 | \$ 0 | \$ 533,543 | \$ 683,770 | \$ 5,791,047 | \$ 6,474,817 |
| 2007 | 7,559,863 | 7,543,442 | 0 | 0 | 16,421 | 6,474,817 | 6,491,238 |
| 2008 | 8,213,699 | 7,787,800 | 0 | (1) | 425,898 | 6,491,238 | 6,917,136 |
| 2009 | 8,577,070 | 8,000,921 | 0 | 0 | 576,149 | 6,917,136 | 7,493,285 |
| 2010 | 7,963,117 | 8,101,972 | 45,603 | (3,016,463) | (3,109,715) | 7,493,285 | 4,383,570 |
| 2011 | 8,593,912 | 8,129,119 | 0 | 261,243 | 726,036 | 4,383,570 | 5,109,606 |
| 2012 | 8,633,236 | 9,265,518 | 0 | 0 | (632,282) | 5,109,606 | 4,477,324 |
| 2013 | 8,838,796 | 9,235,458 | 0 | 34,239 | (362,423) | 4,477,324 | 4,114,901 |
| 2014 | 9,031,352 | 9,264,515 | 0 | 0 | (233,163) | 4,114,901 | 3,881,738 |
| 2015 | 8,000,826 | 8,978,458 | 0 | 133,819 | (843,813) | 3,881,738 | 3,037,925 |

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Governmental Funds Revenue
Last Ten Fiscal Years
April 30, 2015

| Fiscal Year | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Taxes | | | | | | | | | | |
| Property Taxes | \$ 6,070,568 | \$ 6,248,293 | \$ 6,740,711 | \$ 6,929,715 | \$ 6,526,854 | \$ 7,168,408 | \$ 7,452,552 | \$ 7,629,574 | \$ 7,853,652 | \$ 6,874,202 |
| Replacement Taxes | 36,274 | 29,527 | 27,043 | 4,745 | 21,917 | 24,362 | 21,978 | 21,789 | 24,936 | 23,315 |
| Charges for Services | 960,320 | 1,044,431 | 1,182,836 | 1,455,831 | 1,293,654 | 1,325,847 | 1,079,828 | 1,106,652 | 886,722 | 951,225 |
| Grants & Contributions | 2,040 | 19,800 | 20,800 | 20,800 | 18,400 | 31,800 | 44,989 | 31,953 | 25,362 | 16,835 |
| Interest Income | 151,409 | 216,658 | 229,822 | 155,863 | 92,946 | 43,018 | 33,026 | 14,778 | 15,215 | 18,869 |
| Miscellaneous | 1,730 | 1,154 | 12,487 | 10,116 | 9,346 | 477 | 863 | 34,050 | 225,465 | 116,380 |
| Total Revenues | \$ 7,222,341 | \$ 7,559,863 | \$ 8,213,699 | \$ 8,577,070 | \$ 7,963,117 | \$ 8,593,912 | \$ 8,633,236 | \$ 8,838,796 | \$ 9,031,352 | \$ 8,000,826 |

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Governmental Funds Expenditures
Last Ten Fiscal Years
April 30, 2015

| Fiscal Year | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Fire Protection (General) | \$ 3,509,746 | \$ 3,774,054 | \$ 3,641,577 | \$ 3,617,807 | \$ 3,680,459 | \$ 4,124,307 | \$ 4,476,470 | \$ 4,870,575 | \$ 4,939,982 | \$ 3,541,591 |
| Ambulance | 2,697,133 | 2,704,075 | 2,956,898 | 2,916,862 | 3,048,110 | 2,948,193 | 3,144,998 | 3,159,223 | 3,472,360 | 3,312,891 |
| Emergency and Rescue | 0 | 0 | 377,411 | 546,277 | 790,448 | 508,778 | 1,068,844 | 577,403 | 307,663 | 82,804 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,289,484 |
| Other Governmental Funds | 865,235 | 1,065,313 | 811,914 | 919,975 | 582,955 | 547,841 | 575,206 | 628,257 | 544,510 | 751,688 |
| Total Expenditures | \$ 7,072,114 | \$ 7,543,442 | \$ 7,787,800 | \$ 8,000,921 | \$ 8,101,972 | \$ 8,129,119 | \$ 9,265,518 | \$ 9,235,458 | \$ 9,264,515 | \$ 8,978,458 |

Note: Includes General, Ambulance, Emergency and Rescue, Capital Projects Funds, and Other Governmental Funds

Data Source

Fire Protection District Audits

Bloomington Fire Protection District #1
Property Tax Levies and Collections
Last Ten Years
April 30, 2015

| Fiscal Year | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|-------------------------------|------|------|------|------|------|------|------|------|--------------|--------------|
| Tax Year (a) | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| Total Tax Levy | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | \$ 6,912,425 | \$ 6,977,729 |
| Tax Collections | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 6,873,407 | n/a |
| Percentage of Taxes Collected | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 99.44% | n/a |

Data Source

DuPage County Clerk's Office

(a) - Represents year of levy

(b) - Data is not readily available in the above format for the indicated year.

Bloomington Fire Protection District #1
Assessed and Estimated Actual Value of Taxable Property
Tax Years 2005 - 2014
April 30, 2015

| Tax Levy Year | Taxable Real Property | | Percentage of Equalized Assessed Value to Estimated Actual Value | Total Direct Tax Rate |
|---------------|--------------------------|------------------------|--|-----------------------|
| | Equalized Assessed Value | Estimated Actual Value | | |
| 2005 | 1,358,165,115 | 4,078,573,919 | 33.3% | 0.4654 |
| 2006 | 1,455,389,659 | 4,370,539,517 | 33.3% | 0.4336 |
| 2007 | 1,530,991,776 | 4,597,572,901 | 33.3% | 0.4494 |
| 2008 | 1,610,445,899 | 4,836,173,871 | 33.3% | 0.4465 |
| 2009 | 1,592,882,925 | 4,783,432,207 | 33.3% | 0.4539 |
| 2010 | 1,477,115,630 | 4,435,782,673 | 33.3% | 0.5060 |
| 2011 | 1,380,316,709 | 4,145,095,222 | 33.3% | 0.5546 |
| 2012 | 1,221,542,023 | 3,668,294,363 | 33.3% | 0.6462 |
| 2013 | 1,118,313,956 | 3,358,300,168 | 33.3% | 0.7237 |
| 2014 | 1,087,526,416 | 3,265,845,093 | 33.3% | 0.7175 |

Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior year's level up to 33-1/3% of market value. Every three years there is a tri-annual assessment when all property is assessed.

Data Source
 DuPage County Clerk's Office

Bloomington Fire Protection District #1
Property Tax Rates - Direct & Overlapping Governments
Tax Years 2005 - 2014

Tax Rates Per \$100 Equalized Assessed Valuation

| Levy Years | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| DuPage County | | | | | | | | | | |
| Bloomington Fire Protection | | | | | | | | | | |
| District | 0.4654 | 0.4336 | 0.4494 | 0.4465 | 0.4539 | 0.5060 | 0.5546 | 0.6462 | 0.7237 | 0.7175 |
| DuPage County | 0.1797 | 0.1713 | 0.1651 | 0.1557 | 0.1554 | 0.1659 | 0.1773 | 0.1929 | 0.2040 | (a) |
| DuPage County Forest Preserve | | | | | | | | | | |
| District | 0.1271 | 0.1303 | 0.1187 | 0.1206 | 0.1217 | 0.1321 | 0.1414 | 0.1542 | 0.1657 | (a) |
| DuPage Airport Authority | 0.0198 | 0.0183 | 0.0170 | 0.0160 | 0.0148 | 0.0158 | 0.0169 | 0.0168 | 0.0178 | (a) |
| Bloomington Township | 0.1460 | 0.1428 | 0.1432 | 0.1399 | 0.1422 | 0.1582 | 0.1732 | 0.1983 | 0.2207 | (a) |
| Bloomington Park District | 0.2982 | 0.2888 | 0.2866 | 0.2815 | 0.2835 | 0.3099 | 0.3301 | 0.3761 | 0.4154 | (a) |
| Village of Bloomington | 0.1076 | 0.1017 | 0.1058 | 0.1115 | 0.1468 | 0.1760 | 0.2001 | 0.2241 | 0.2773 | (a) |
| Carol Stream Fire Protection District | 0.5923 | 0.5792 | 0.5731 | 0.5729 | 0.5795 | 0.6415 | 0.6797 | 0.7747 | 0.8578 | (a) |
| School District Number 13 | 2.2739 | 2.1943 | 2.1803 | 2.1633 | 2.1205 | 2.3501 | 2.5564 | 2.9338 | 3.2804 | (a) |
| School District Number 15 | 3.8182 | 3.7844 | 3.6632 | 3.6573 | 3.7785 | 4.1841 | 4.6478 | 5.3654 | 6.3883 | (a) |
| School District Number 20 | 2.7820 | 2.6851 | 2.6062 | 2.5820 | 2.6047 | 2.8878 | 3.1485 | 3.6698 | 4.0955 | (a) |
| School District Number 93 | 3.5070 | 3.6473 | 3.6473 | 3.6442 | 3.7112 | 3.9130 | 4.1112 | 4.6112 | 5.0165 | (a) |
| School District Number 87 | 1.7200 | 1.7210 | 1.6612 | 1.6507 | 1.6749 | 1.8378 | 2.0199 | 2.2868 | 2.4877 | (a) |
| High School District Number 108 | 1.7126 | 1.6677 | 1.6126 | 1.6132 | 1.6350 | 1.8298 | 2.0220 | 2.3318 | 2.5755 | (a) |
| Community College District | | | | | | | | | | |
| Number 502 | 0.1874 | 0.1929 | 0.1888 | 0.1882 | 0.2127 | 0.2315 | 0.2456 | 0.2648 | 0.2956 | (a) |

(a) - Data is not yet available in the above format for 2014.

Data Source

DuPage County Clerk's Office

Bloomington Fire Protection District #1
Principal Taxpayers
April 30, 2015

| Taxpayer | 2013 | | | 2004 | | |
|--------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of District Taxable Assessed Valuation | Taxable Assessed Value | Rank | Percentage of District Taxable Assessed Valuation |
| FMP Stratford LLC | \$ 21,594,830 | 1 | 1.93% | \$ 27,974,890 | 1 | 2.06% |
| Friedkin Realty Group | 18,266,120 | 2 | 1.63% | 18,084,840 | 2 | 1.33% |
| Simon Property Group | 13,089,090 | 3 | 1.17% | 11,985,380 | 3 | 0.88% |
| Newmark Merrill Co LLC | 8,043,110 | 4 | 0.72% | 9,586,020 | 5 | 0.71% |
| Stratford Green LLC | 6,830,880 | 5 | 0.61% | 5,284,830 | 7 | 0.39% |
| First Hospitality Group | 6,334,500 | 6 | 0.57% | 11,402,150 | 4 | 0.84% |
| Larry Rubin | 4,896,230 | 7 | 0.44% | 4,925,690 | 9 | 0.36% |
| Now Health Group | 4,389,810 | 8 | 0.39% | 0 | (a) | 0.00% |
| Prologis, TR | 4,239,040 | 9 | 0.38% | 6,779,260 | 6 | 0.50% |
| Deer Glen at Bloomington | 4,117,410 | 10 | 0.37% | 0 | (a) | 0.00% |
| Town Management LLC | 0 | (a) | 0.00% | 4,479,320 | 10 | 0.33% |
| EQR-RE Tax Department | 0 | (a) | 0.00% | 5,118,360 | 8 | 0.38% |
| | \$ 91,801,020 | | 8.21% | \$ 105,620,740 | | 7.78% |

Data from 2014 and 2005 is not readily available in the above format.

Data Source

Village of Bloomington

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

Bloomington Fire Protection District #1
Principal Employers
April 30, 2015

| Taxpayer | 2014 | | | Taxpayer | 2006 | | |
|-----------------------------------|---------------------|------|--------------------------------------|-----------------------------------|---------------------|------|--------------------------------------|
| | 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% | Now Health Group, Inc. | 0 | (a) | 0.00% |
| Hilton Indian Lakes Resort | 500 | 2 | 2.27% | Hilton Indian Lakes Resort | 500 | 1 | 2.22% |
| Kard Protection Group, Inc. | 300 | 3 | 1.36% | Kard Protection Group, Inc. | 0 | (a) | 0.00% |
| Bridgestone Retail Operations LLC | 250 | 4 | 1.13% | Bridgestone Retail Operations LLC | 0 | (a) | 0.00% |
| Bi-Link Metal Specialties, Inc. | 220 | 5 | 1.00% | Bi-Link Metal Specialties, Inc. | 140 | 4 | 0.62% |
| Abrasive-Form, Inc. | 200 | 6 | 0.91% | Abrasive-Form, Inc. | 120 | 6 | 0.53% |
| Elite Manufacturing Technologies | 190 | 7 | 0.86% | Elite Manufacturing Technologies | 0 | (a) | 0.00% |
| Village of Bloomington | 131 | 8 | 0.59% | Village of Bloomington | 0 | (a) | 0.00% |
| DuPage Machine Products, Inc. | 125 | 9 | 0.57% | DuPage Machine Products, Inc. | 125 | 5 | 0.55% |
| PCTEL | 110 | 10 | 0.50% | PCTEL | 100 | 9 | 0.44% |
| Abbott & Associates, Inc. | 0 | (a) | 0.00% | Abbott & Associates, Inc. | 150 | 2 | 0.67% |
| R Olson Construction Co. | 0 | (a) | 0.00% | R Olson Construction Co. | 150 | 3 | 0.67% |
| Cox Automation Systems | 0 | (a) | 0.00% | Cox Automation Systems | 110 | 7 | 0.49% |
| Assemblies United, Inc. | 0 | (a) | 0.00% | Assemblies United, Inc. | 100 | 8 | 0.44% |
| National Bolt & Nut Corp | 0 | (a) | 0.00% | National Bolt & Nut Corp | 88 | 10 | 0.39% |
| Total | 2,576 | | 11.69% | | 1,583 | | 7.03% |

Data for 2015 is not readily available in the above format. Data for 2014 is used instead.
 Data for 2005 is not readily available in the above format. Data for 2006 is used for comparison purposes.

Data Source

Village of Bloomington

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

**Bloomington Fire Protection District #1
 Direct and Overlapping Governmental Activities Debt
 April 30, 2015**

| | Governmental Activities Debt | Percentage Applicable to Village | Amount Applicable to Village |
|---|------------------------------------|--|------------------------------------|
| Direct | | | |
| Bloomington Fire Protection District #1 | \$ 1,365,000 | 100% | \$ 1,365,000 |
| Subtotal | 1,365,000 | | 1,365,000 |
| Overlapping | | | |
| (a) | (a) | (a) | (a) |
| Total | (a) | | (a) |

(a) - Information for 2015 is not readily available in the above format.

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

Bloomington Fire Protection District #1
Ratios of Outstanding Debt
Last Ten Years
April 30, 2015

| Fiscal Year | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Tax Year | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| Population | 78,889 | 78,889 | 78,889 | 78,889 | 76,920 | 76,920 | 76,920 | 76,920 | 76,920 | 76,920 |
| Estimated Personal Income of Population Per Capita | 30,941 | 30,941 | 30,941 | 30,941 | 37,038 | 37,038 | 37,038 | 37,038 | 37,038 | 37,038 |
| Estimated Personal Income of Population | 2,440,904,549 | 2,440,904,549 | 2,440,904,549 | 2,440,904,549 | 2,848,962,960 | 2,848,962,960 | 2,848,962,960 | 2,848,962,960 | 2,848,962,960 | 2,848,962,960 |
| Estimated Actual Value of Property | 4,078,573,919 | 4,370,539,517 | 4,597,572,901 | 4,836,173,871 | 4,783,432,207 | 4,435,782,673 | 4,145,095,222 | 3,668,294,363 | 3,358,300,168 | 3,265,845,093 |
| Total Outstanding Debt | (a) | (a) | (a) | (a) | (a) | (a) | 2,405,000 | 2,090,000 | 1,745,000 | 1,365,000 |
| Debt as a Percentage of Personal Income of Population | (a) | (a) | (a) | (a) | (a) | (a) | 0.08% | 0.07% | 0.06% | 0.05% |
| Debt as a Percentage of Estimated Actual Property Value | (a) | (a) | (a) | (a) | (a) | (a) | 0.0006 | 0.0006 | 0.0005 | 0.0004 |
| Debt Per Capita | (a) | (a) | (a) | (a) | (a) | (a) | (a) | (a) | (a) | (a) |

(a) - Data is not readily available in the above format for the indicated year.

Data Source

Fire District Records

Bloomington Fire Protection District #1
Debt Limit Information
Last Ten Years
April 30, 2015

| Fiscal Year | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Tax Year | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| Equalized Assessed Valuation (EAV) | \$ 1,358,165,115 | \$ 1,455,389,659 | \$ 1,530,991,776 | \$ 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 |
| Debt Limit 5.75% of EAV | 78,094,494 | 83,684,905 | 88,032,027 | 92,600,639 | 91,590,768 | 84,934,149 | 79,368,211 | 70,238,666 | 64,303,052 | 62,532,769 |
| Debt Outstanding Applicable to Limit | (a) | (a) | (a) | (a) | (a) | (a) | 2,405,000 | 2,090,000 | 1,745,000 | 1,365,000 |
| Legal Debt Margin | (a) | (a) | (a) | (a) | (a) | (a) | 76,963,211 | 68,148,666 | 62,558,052 | 61,167,769 |
| Legal Debt Margin as a Percentage of Debt Limit | (a) | (a) | (a) | (a) | (a) | (a) | 0.2% | 0.2% | 0.2% | 0.1% |

(a) - Data is not readily available in the above format for the indicated year.

Data Source

Fire District Records

Bloomington Fire Protection District #1
Debt Service Information
Last Ten Years
April 30, 2015

| Fiscal Year | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|---------------------|---------------------|
| Principal | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | \$ 345,000 | \$ 380,000 |
| Interest & Fees | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 66,454 | 57,400 |
| Total Debt Service | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 411,454 | 437,400 |
| Total General Governmental Expenditures (a) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 9,264,515 | 8,978,458 |
| Less Capital Outlay | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 255,874 | 1,289,484 |
| Non Capital Governmental Expenditures | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | \$ 9,008,641 | \$ 7,688,974 |
| Ratio of Debt Service Expenditures to Non Capital Governmental Expenditures | (b) | (b) | (b) | (b) | (b) | (b) | (b) | (b) | 4.57% | 5.69% |

(a) - Includes General, Ambulance, Emergency and Rescue, Capital, and Other Governmental Funds.

(b) - Data is not readily available in the above format for the indicated year.

Data Source

Fire District Records

Bloomington Fire Protection District #1
Demographic and Economic Information
April 30, 2015

Composite Socio Statistics for the Algonquin Fire Protection District

| | 2000 | 2010 |
|------------------------------------|---------|---------|
| Household Income (Family) | | |
| Less than 10,000 | 2.6% | 4.30% |
| 10,000-14,999 | 2.5% | 0.40% |
| 15,000-24,999 | 5.9% | 3.50% |
| 25,000-34,999 | 7.8% | 6.70% |
| 35,000-49,999 | 13.9% | 10.90% |
| 50,000-74,999 | 23.6% | 21.40% |
| 75,000-99,999 | 18.2% | 17.10% |
| 100,000-149,999 | 15.6% | 19.90% |
| 150,000-199,999 | 5.3% | 8.40% |
| 200,000 or more | 4.7% | 7.40% |
| Median Family Income | 78,889 | 76,920 |
| Per Capita Personal Income | 30,941 | 37,038 |
| Percent Homes (Owner Occupied) | 72.8% | 74.0% |
| Median Home Value (Owner Occupied) | 209,200 | 300,100 |
| Population | 22,317 | 22,875 |
| Unemployment Rate | 5.60% | 10.00% |

Data for 2015 is not readily available in the above format. Data for 2010 is used instead.
 Data for 2001 is not readily available in the above format. Data for 2000 is used for comparison purposes.

Data Source

U.S. Department of Commerce, Census Bureau

Bloomington Fire Protection District #1
Fire District Information
April 30, 2015

| | <u>2004</u> | <u>2014</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 | 2 |
| Number of Administration | 13 | 4 |
| Number of Battalion Chiefs | 3 | 3 |
| Number of Lieutenants/Captains | 7 | 6 |
| Number of Firefighter/Paramedic | 30 | 30 |
| Number of Private Contracted Firefighter/Paramedic | 0 | 0 |
| Number of Part-Time Personnel | 6 | 10 |
| Number of Ambulances | 3 | 4 |
| Number of Engines | 5 | 5 |
| Number of Trucks | 2 | 1 |
| Number of Support Vehicles | 14 | 12 |
| Number of Alarms By Type: | | |
| Fire | 701 | 851 |
| EMS | 2,246 | 2,918 |
| False Alarm | 757 | 631 |
| Confirmed Fires | 190 | 98 |
| Total Incidents | <u>3,894</u> | <u>4,498</u> |

Data for 2015 is not readily available in the above format. Data for 2014 is used instead.

Data for 2005 is not readily available in the above format. Data for 2004 is used for comparison purposes.

Data Source

Fire District Records

Bloomington Fire Protection District #1
Fire District Facility Locations and Full-Time Employees
April 30, 2015

| | | <u>2004</u> | <u>2014</u> |
|---------------------|-------------------------|--|--|
| <u>Fire Station</u> | <u>Address</u> | Number of Full-Time Employees Per Shift Day | Number of Full-Time Employees Per Shift Day |
| Station #1 | 179 S. Bloomington Road | 7 | 8 |
| Station #2 | 6N480 Keeney Road | 0 | 0 |
| Station #3 | 246 S. Gary Avenue | 6 | 5 |
| | | <u>13</u> | <u>13</u> |

Data for 2015 is not readily available in the above format. Data for 2014 is used instead.
 Data for 2005 is not readily available in the above format. Data for 2004 is used for comparison purposes.

Data Source
 Fire District Records