

**Bloomington Fire Protection District #1
Bloomington, Illinois
Comprehensive Annual Financial Report
For The Year Ended April 30, 2017**

**Submitted by:
Finance Department**

Bloomington Fire Protection District #1
Table of Contents
For The Year Ended April 30, 2017

	Page(s)
<u>PART I - INTRODUCTORY SECTION</u>	
Table of Contents	i - iii
Letter of Transmittal	iv - viii
Organization Chart	ix
Certificate of Achievement for Excellence in Financial Reporting	x
<u>PART II - FINANCIAL SECTION</u>	
INDEPENDENT AUDITORS' REPORT	1 - 2
MANAGEMENT DISCUSSION AND ANALYSIS	3 - 8
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements	
Governmental Funds	
Balance Sheet	11
Reconciliation of the Balance Sheet to the Statement of Net Position	12
Statement of Revenues, Expenditures, and Changes in Fund Balances	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Fiduciary Fund	
Statement of Fiduciary Net Position	15
Statement of Changes in Fiduciary Net Position	16
Notes To The Financial Statements	17 - 45
MAJOR FUNDS	
REQUIRED SUPPLEMENTARY INFORMATION	
Illinois Municipal Retirement Fund (IMRF) Pension Disclosures	46 - 48
Firefighters' Pension Employer Retirement System Disclosures	49 - 50
Other Post-Employment Benefits (OPEB) Disclosures	51
General Fund	
Budgetary Comparison Schedule	52
Ambulance Fund	
Budgetary Comparison Schedule	53

Bloomington Fire Protection District #1
Table of Contents (Continued)
For The Year Ended April 30, 2017

	Page(s)
<u>PART II - FINANCIAL SECTION (CONTINUED)</u>	
MAJOR FUNDS (CONTINUED)	
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)	
Emergency and Rescue Fund	
Budgetary Comparison Schedule	54
SUPPLEMENTAL SCHEDULES	
INDIVIDUAL FUND SCHEDULES	
Capital Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
Budget and Actual	55
NON-MAJOR FUNDS	
SUPPLEMENTAL SCHEDULES	
COMBINING AND INDIVIDUAL FUND SCHEDULES	
Governmental Funds	
Combining Balance Sheet	56
Combining Statement of Revenues, Expenditures, and	
Changes in Fund Balance	57
Tort Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
Budget and Actual	58
Audit Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
Budget and Actual	59
Social Security Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
Budget and Actual	60
IMRF Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
Budget and Actual	61
Debt Service Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance	
Budget and Actual	62
SUPPLEMENTARY INFORMATION	
Debt Service Requirements	
General Obligation Bonds, Series 2009	63
<u>PART III - STATISTICAL SECTION (UNAUDITED)</u>	
Government-Wide Net Position by Component - Last Ten Fiscal Years	64
Government-Wide Expenses, Program Revenues, and Net Expense	
Last Ten Fiscal Years	65

Bloomington Fire Protection District #1
Table of Contents (Continued)
For The Year Ended April 30, 2017

	Page(s)
<u>PART III - STATISTICAL SECTION (UNAUDITED) (CONTINUED)</u>	
Government-Wide Revenue and Other Changes in Net Position - Last Ten Fiscal Years	66
Fund Balances of Government Funds - Major Funds and Other Governmental Funds - Last Ten Fiscal Years	67 - 68
Summary of Changes in Total Governmental Fund Balances With Beginning and Ending Total Fund Balances - Last Ten Fiscal Years	69
Governmental Funds Revenue - Last Ten Fiscal Years	70
Governmental Funds Expenditures - Last Ten Fiscal Years	71
Property Tax Levies and Collections - Last Ten Years	72
Assessed and Estimated Actual Value of Taxable Property - Tax Years 2007 - 2016	73
Property Tax Rates - Direct & Overlapping Governments - Tax Years 2007 - 2016	74
Principal Taxpayers	75
Principal Employers	76
Direct and Overlapping Governmental Activities Debt	77
Ratios of Outstanding Debt - Last Ten Years	78
Debt Limit Information - Last Ten Years	79
Debt Service Information - Last Ten Years	80
Demographic and Economic Information	81
Fire District Information	82
Fire District Facility Locations and Full-Time Employees	83



September 18, 2017

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, 2017 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 DuPage County and is approximately 35 miles northwest of downtown Chicago. The District maintains a total of three fire stations. The main fire station is located at 179 S Bloomingdale Rd, Bloomingdale, IL 60108. Additional fire stations are located at 6N480 Keeney Road and 246 S. Gary Avenue.

The 2015 Census population of 22,299 for the District represents a 2.5% decrease from the 2010 Special Census population of 22,875. Potential for future population growth is slow due to economic factors such as the downturn of the housing market within the District. In the last six tax years ('11 through '16), the District's equalized assessed valuation has decreased by 13% due to the continued decline in home prices, although the annual assessed valuation (EAV) rose in 2015 and 2016 for the first time in years.

The District's annual assessed valuation (EAV) has decreased in the last year. Since 2011, the tax rates have been as follows:

Tax Year	EAV	Tax Rate
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
2015	1,122,634,626	0.7035
2016	1,205,878,582	0.6633

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 2017 Budget for Operations remained fairly static for the year. The District's charges for services decreased 1.90% or \$19,084 as a result of slow collections. Total expenses decreased by \$4,222,686 (28.48%). The decrease was primarily due to decrease in expenses related to the firefighters' pension costs as a result of changes in actuarial valuations. The District's governmental funds reported combined ending fund balances of \$4,045,179, an increase of \$318,265 in comparison with the prior year balance. This increase is due an increase in property tax revenues and deferment in hiring.

FUTURE INITIATIVES/FUTURE DIRECTION

In 2018, the District is focused on maintaining a balanced budget and a possible no increase referendum for debt service to maintain its fleet and facilities. The purchase of an ambulance is set for replacement per the District's capital replacement plan.

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 governmental funds.

As property values continue to increase, the overall assessed valuation or EAV of the District also increased to \$1,122,634,626 or a 3.23% increase from prior year.

Allocation of the property tax levy for 2016 and the preceding two tax years are as follows (amounts for each \$100 of assessed value):

Purpose	2016	2015	2014
General Fund	0.2551	0.2737	0.3163
Emer./Rescue Fund	0.0200	0.0215	0.0402
Bond & Interest	0.0000	0.0000	0.0000
Social Security	0.0093	0.0099	0.0067
IMRF	0.0020	0.0022	0.0032
Tort/ Liab.	0.0420	0.0451	0.0246
Audit Fund	0.0014	0.0015	0.0015
Ambulance Fund	0.2180	0.2301	0.2062
Pension Fund	0.1155	0.1195	0.1188
Total Tax Rate	0.6633	0.7035	0.7175

FINANCIAL INFORMATION (CONTINUED)

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

Fund balance increased by \$318,265 for a total of \$4,045,179 as of April 30, 2017. Of this amount, \$929,621 is unrestricted for continuing operations.

Capital Assets Additions - As of April 30, 2017 the general capital assets of the Bloomingdale Fire Protection District #1 amounted to \$6,958,438. The District purchased \$292,611 in additions during the fiscal year.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Knutte & Associates has performed the audit for the year ended April 30, 2017. Their unmodified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

Certificate of Achievement – The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bloomingdale Fire Protection District #1 for its comprehensive annual financial report for the fiscal year ending April 30, 2016. This was the first year the fire protection district has achieved this prestigious award. In order to be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year. We believe our current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

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

Respectfully submitted,

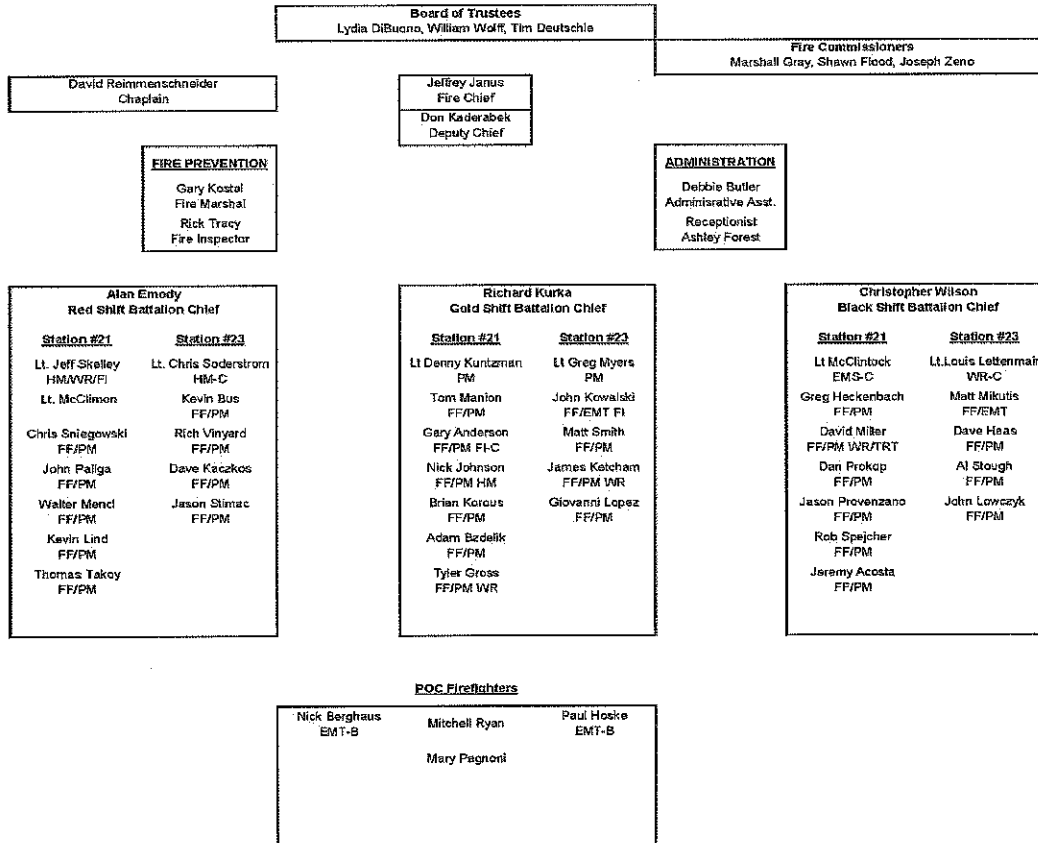


Jeffrey C. Janus
Fire Chief



James R. Howard, CPA
Finance

BLOOMINGDALE FIRE PROTECTION DISTRICT #1 ORGANIZATION CHART



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

Bloomington 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
Shawn Flood		Timothy F. Deuschle	Lou Lettenmair
Joe Zeno	Deputy Fire Chief	John Paliga	Dan Prokop
	Don Kaderabek	Lydia DiBuono	Thomas Manion
Trustee Board		Marshal Gray Jr.	Al Emody
Lydia DiBouno, President		James Ketcham	Jeff Janus
Timothy F. Deuschle			Rob Spejcher
William Wolf			



Government Finance Officers Association

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

Presented to

**Bloomington Fire Protection
District #1, Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2016

Executive Director/CEO



KNUTTIE & ASSOCIATES, P.C.

Certified Public Accountants

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Darien, Illinois 60561

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INDEPENDENT AUDITORS' REPORT

To The Board of Trustees
Bloomingdale Fire Protection District #1
Bloomingdale, 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 Bloomingdale Fire Protection District #1, including the fiduciary funds, as of and for the year ended April 30, 2017, 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 Bloomingdale Fire Protection District #1, as of April 30, 2017, 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, 2017 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, 2017 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, 2017 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" 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.

Kuntle & Associates, P.C.

BLOOMINGDALE FIRE PROTECTION DISTRICT #1

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2017

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, 2017. We encourage readers to consider the information presented here in conjunction with the financial statements presented.

FINANCIAL HIGHLIGHTS

- The liabilities and deferred inflows of the District exceed its assets and deferred outflows at the close of the most recent fiscal year by \$(15,742,868) (net position). \$39,005 is restricted for Emergency & Rescue expenses, \$96,770 for IMRF, and \$307,445 for ambulance, \$5,479 for audit, and \$161,503 for debt service. \$(23,311,508) is unrestricted. The remaining \$6,958,438 represents the net investment in capital assets.
- The District's total net position decreased by \$(870,039). This negative net position results from the implementation of GASB 68 which includes the change in pension liabilities on the District's Statement of Activities.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$4,045,179, an increase of \$318,265 in comparison with the prior year balance. This increase was mainly attributed to increases in property taxes and ambulances fees as well as decreases in operating expenditures with grant funded capital SCBA purchases.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,043,381, or 22% of total General Fund expenditures. The Capital Projects Fund had an assigned fund balance of \$2,254,729 to be used for future capital acquisitions.
- The District has \$495,000 of outstanding bonds payable, a decrease of \$455,000 from the prior year. The District has one more year 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 are reported 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 45 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 46 to 54 of this report.

Combining nonmajor and individual fund schedules are presented immediately following the required supplementary information beginning on page 55.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows exceeded assets and deferred outflows by \$(15,742,868) at the close of the most recent fiscal year. The deficit is due to the implementation of GASB 68 which results in the recording of long term pension liabilities.

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

	For the Year Ended	
	April 30,	
	2017	2016
Assets		
Current Assets	\$ 12,991,382	\$ 11,213,110
Capital Assets	6,958,438	7,119,863
Total Assets	<u>19,949,820</u>	<u>18,332,973</u>
Deferred Outflows	<u>5,345,116</u>	<u>5,989,520</u>
Liabilities		
Due Within One Year	869,450	830,092
Due in More Than One Year	26,563,297	31,236,625
Total Liabilities	<u>27,432,747</u>	<u>32,066,717</u>
Deferred Inflows	<u>13,605,057</u>	<u>7,128,605</u>
Net Position		
Net Investment in Capital Assets	6,958,438	8,428,591
Restricted Amounts	610,202	274,603
Unrestricted Amounts	<u>(23,311,508)</u>	<u>(23,576,023)</u>
Total Net Position	<u>\$ (15,742,868)</u>	<u>\$ (14,872,829)</u>

Governmental Activities. Governmental activities decreased the District's net position by \$(870,039). Key elements of this increase are as follows:

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

	For the Year Ended April 30,	
	2017	2016
Revenues		
Program Revenues		
Charges for Services	\$ 983,723	\$ 1,002,807
Operating Grants & Contributions	225,640	0
General Revenues		
Property Taxes	8,370,742	6,942,194
Other Taxes	25,891	65,245
Other Income	126,157	190,011
Total Revenues	<u>9,732,153</u>	<u>8,200,257</u>
Expenses		
Public Safety	10,574,059	14,782,734
Interest on Long-Term Debt	28,133	42,144
Total Expenses	<u>10,602,192</u>	<u>14,824,878</u>
Change in Net Position	(870,039)	(6,624,621)
Net Position		
Beginning of Year	(14,872,829)	7,088,035
Prior Period Adjustment	0	(15,336,243)
Beginning of Year, Restated	<u>(14,872,829)</u>	<u>(8,248,208)</u>
End of Year	<u>\$ (15,742,868)</u>	<u>\$ (14,872,829)</u>

- Total revenues increased by \$1,531,896 (18.7%). Property taxes increased by \$1,428,548 or 20.6% from the prior year as the pension flow-through taxes were added to the general fund for reporting presentation.
- Charges for services decreased by \$19,084 (1.9%) during the year. The decrease is primarily a result of slow collections and payer composition for the District.
- Total expenses decreased by \$4,222,686 (28.5%). The decrease was primarily due to fluctuations in the actuarial valuations estimates of the pension liabilities.

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

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

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$4,045,179, an increase of \$318,265 in comparison with the prior year balance. This increase is primarily due to increases in property taxes and only grant-funded capital purchases.

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 \$1,043,381. 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 22% 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 \$4,570,022 or \$42,783 (0.9 percent) over budget. Property taxes, interest, charges for services, and grants outperformed the revenue budgets for each line item.

General Fund expenditures were \$156,158 under budget mainly due to a reduction in payroll as new hire positions were deferred and a new union contract negotiated. The overall net budget variance in the General Fund was a favorable \$198,941.

The General Fund's deficiency of revenues and other financing sources over expenditures and other financing uses was \$194,981. The fund balance decreased to \$1,096,012 at the end of the fiscal year from \$1,290,993 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, 2017 was \$6,958,438 (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, 2016	Additions	Retirements	Balance April 30, 2017
Governmental Activities				
Depreciable				
Buildings	\$ 8,003,865	-	-	8,003,865
Fire Apparatus	2,739,269	-	-	2,739,269
Utility Vehicles	56,574	-	-	56,574
Ambulances	702,452	-	-	702,452
Specialty Vehicles	126,987	-	-	126,987
Staff Vehicles	198,196	-	-	198,196
Office Equipment	31,698	45,401	-	77,099
Station Equipment	246,480	-	-	246,480
Fire/Rescue Equipment	225,000	247,210	-	472,210
EMS Equipment	275,641	-	-	275,641
Dispatch Equipment	25,379	-	-	25,379
	12,631,541	292,611	-	12,924,152
Nondepreciable				
Land	355,000	-	-	355,000
	355,000	-	-	355,000
	<u>\$ 12,986,541</u>	<u>292,611</u>	<u>-</u>	<u>13,279,152</u>

The major additions during the year were the grant-funded SCBA's. See Note 3 for depreciation information on capital assets.

Long-term Debt. As of April 30, 2017, the District has debt outstanding decreased \$455,000 to \$495,000. 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, 2017. 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, 2017

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 1,991,418
Investments	1,548,177
Property Taxes Receivable	8,517,294
Ambulance Fees Receivable, Net of Allowance	358,981
Other Accounts Receivable	8,703
Prepaid Expenses	250,629
Capital Assets	
Capital Assets Not Being Depreciated	355,000
Other Capital Assets, Net of Depreciation	6,603,438
Total Capital Assets	<u>6,958,438</u>
Net IMRF Pension Asset	<u>316,180</u>
TOTAL ASSETS	<u>19,949,820</u>
DEFERRED OUTFLOWS	
IMRF Plan Year Adjustment	752
Net IMRF Deferred Outflows	88,867
Net Firefighters' Pension Deferred Outflows	5,255,497
TOTAL DEFERRED OUTFLOWS	<u>5,345,116</u>
LIABILITIES	
Due Within One Year	
Due to Pension	6,166
Accrued Interest Payable	5,940
Accrued Liabilities	106,563
Bonds Payable	495,000
Accrued Vacation and Sick Leave	255,781
Due in More Than One Year	
Accrued Vacation and Sick Leave	565,595
Other Post-Employment Benefits Payable	66,006
Net Firefighters' Pension Liability	25,931,696
TOTAL LIABILITIES	<u>27,432,747</u>
DEFERRED INFLOWS	
Deferred Property Taxes	8,517,294
Net Firefighters' Pension Deferred Inflows	5,087,763
TOTAL DEFERRED INFLOWS	<u>13,605,057</u>
NET POSITION	
Net Investment in Capital Assets	6,958,438
Restricted Amounts	
Ambulance Fund	307,445
Emergency and Rescue Fund	39,005
Audit Fund	5,479
IMRF Fund	96,770
Debt Service Fund	161,503
Unrestricted Amounts	(23,311,508)
TOTAL NET POSITION	<u>\$ (15,742,868)</u>

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Statement of Activities
For The Year Ended April 30, 2017

	Expenses	Program Revenues		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenues and Changes in Net Position
				Governmental Activities
FUNCTIONS/PROGRAMS				
Governmental Activities				
Public Safety	\$ 10,574,059	\$ 983,723	\$ 225,640	\$ (9,364,696)
Interest on Long-Term Debt	28,133	0	0	(28,133)
TOTAL	<u>\$ 10,602,192</u>	<u>\$ 983,723</u>	<u>\$ 225,640</u>	<u>(9,392,829)</u>

GENERAL REVENUES

Taxes	
Property taxes levied for general purposes	8,370,742
Replacement taxes for general purposes	25,891
Intergovernmental	38,755
Interest Income	30,848
Miscellaneous	56,554

TOTAL GENERAL REVENUES 8,522,790

CHANGE IN NET POSITION (870,039)

NET POSITION,
BEGINNING OF YEAR (14,872,829)

END OF YEAR \$ (15,742,868)

Bloomington Fire Protection District #1
Governmental Funds
Balance Sheet
April 30, 2017

	General	Ambulance	Emergency and Rescue	Capital	Other Governmental Funds	Total
ASSETS						
Cash	\$ 0	\$ 0	\$ 39,005	\$ 1,688,621	\$ 263,792	\$ 1,991,418
Investments	1,548,177	0	0	0	0	1,548,177
Property Taxes Receivable	4,468,986	2,628,815	241,176	0	1,178,317	8,517,294
Ambulance Fees Receivable, Net of Allowance	0	358,981	0	0	0	358,981
Other Accounts Receivable	8,703	0	0	0	0	8,703
Prepaid Expenditures	52,633	72,137	0	0	125,859	250,629
Due from Other Funds	0	0	0	566,108	0	566,108
TOTAL ASSETS	6,078,499	3,059,933	280,181	2,254,729	1,567,968	13,241,310
TOTAL DEFERRED						
OUTFLOWS	0	0	0	0	0	0
TOTAL ASSETS AND						
DEFERRED OUTFLOWS	6,078,499	3,059,933	280,181	2,254,729	1,567,968	13,241,310
LIABILITIES						
Due to Pension	6,166	0	0	0	0	6,166
Accrued Liabilities	54,013	50,642	0	0	1,908	106,563
Due to Other Funds	453,322	894	0	0	111,892	566,108
TOTAL LIABILITIES	513,501	51,536	0	0	113,800	678,837
DEFERRED INFLOWS						
Deferred Property Taxes	4,468,986	2,628,815	241,176	0	1,178,317	8,517,294
TOTAL DEFERRED INFLOWS	4,468,986	2,628,815	241,176	0	1,178,317	8,517,294
FUND BALANCES						
Fund Balances						
Nonspendable	52,631	72,137	0	0	125,859	250,627
Restricted	0	307,445	39,005	0	263,752	610,202
Assigned	0	0	0	2,254,729	0	2,254,729
Unassigned	1,043,381	0	0	0	(113,760)	929,621
TOTAL FUND BALANCES	1,096,012	379,582	39,005	2,254,729	275,851	4,045,179
TOTAL LIABILITIES,						
DEFERRED INFLOWS,						
AND FUND BALANCES	\$ 6,078,499	\$ 3,059,933	\$ 280,181	\$ 2,254,729	\$ 1,567,968	\$ 13,241,310

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, 2017

Fund Balance of Governmental Funds: (Balance Sheet - Governmental Funds)	\$ 4,045,179
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.	6,958,438
Net IMRF Pension Asset is not report as an asset in the fund financial statements.	316,180
IMRF Plan Year Adjustment is not reported as a deferred outflow in the fund financial statements.	752
Net IMRF Deferred Outflows are not reported as deferred outflows in the fund financial statements.	88,867
Net Firefighters' Pension Deferred Outflows are not reported as deferred outflows in the fund financial statements.	5,255,497
Accrued Interest Payable is not reported as a liability in the fund financial statements.	(5,940)
Accrued Vacation and Sick Leave is not reported as a liability in the fund financial statements.	(821,376)
Bonds Payable are not reported as a liability in the fund financial statements.	(495,000)
Other Post-Employment Benefits are not reported as a liability in the fund financial statements.	(66,006)
Net Firefighters' Pension Liability is not reported as a liability in the fund financial statements.	(25,931,696)
Net Firefighters' Pension Deferred Inflows are not reported as deferred inflows in the fund financial statements.	<u>(5,087,763)</u>
Net Position of Governmental Funds: (Statement of Net Position - Governmental Funds)	<u>\$ (15,742,868)</u>

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For The Year Ended April 30, 2017

	General	Ambulance	Emergency and Rescue	Capital	Other Governmental Funds	Total
REVENUES						
Property Taxes	\$ 4,403,113	\$ 2,576,775	\$ 240,768	\$ 0	\$ 1,150,086	\$ 8,370,742
Replacement Tax	17,241	8,650	0	0	0	25,891
Intergovernmental	38,755	0	0	0	0	38,755
Interest	29,211	1,637	0	0	0	30,848
Charges for Services	22,170	961,553	0	0	0	983,723
Grants	20,650	0	0	204,990	0	225,640
Miscellaneous	38,882	2,672	0	15,000	0	56,554
TOTAL REVENUES	4,570,022	3,551,287	240,768	219,990	1,150,086	9,732,153
EXPENDITURES						
Fire and Ambulance	4,765,003	3,231,183	0	0	0	7,996,186
Rescue	0	0	243,179	0	0	243,179
Tort	0	0	0	0	359,151	359,151
Audit	0	0	0	0	10,750	10,750
Social Security	0	0	0	0	88,348	88,348
IMRF	0	0	0	0	3,192	3,192
Debt Service						
Bond Principal	0	0	0	0	455,000	455,000
Bond Interest	0	0	0	0	33,290	33,290
Bond Fees	0	0	0	0	803	803
Capital Outlay	0	0	0	223,989	0	223,989
TOTAL EXPENDITURES	4,765,003	3,231,183	243,179	223,989	950,534	9,413,888
NET CHANGE IN FUND BALANCE	(194,981)	320,104	(2,411)	(3,999)	199,552	318,265
FUND BALANCES,						
BEGINNING OF YEAR	1,290,993	59,478	41,416	2,258,728	76,299	3,726,914
END OF YEAR	\$ 1,096,012	\$ 379,582	\$ 39,005	\$ 2,254,729	\$ 275,851	\$ 4,045,179

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, 2017

Net Change in Fund Balances - Total Governmental Funds (Combined Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 318,265
Amounts reported for governmental activities in the Statement of Activities are different because:	
Purchases of capital assets are treated as an expenditure in the fund financial statements.	292,611
Depreciation of capital assets is not considered an expenditure in the fund financial statements.	(454,036)
The change in Net IMRF Pension Asset is not considered an expenditure in the fund financial statements.	11,864
Adjustments for the IMRF plan year are not considered an expenditure in the fund financial statements.	(433)
The change in IMRF Deferred Outflows is not considered an expenditure in the fund financial statements.	(18,551)
The change in Net Firefighters' Pension Deferred Outflows is not considered an expenditure in the fund financial statements.	(624,041)
The change in Deferred Refunding Charges is not recorded in the fund financial statements.	(1,379)
The change in Accrued Interest Payable is not recorded in the fund financial statements.	5,157
The annual change in accrued vacation and sick leave is not recorded in the fund financial statements.	(91,475)
Payments of debt principal are treated as an expenditure in the fund financial statements.	455,000
The change in Net Firefighters' Pension Liability is not considered an expenditure in the fund financial statements.	4,246,447
The change in IMRF Deferred Inflows is not considered an expenditure in the fund financial statements.	78,295
The change in Net Firefighters' Pension Deferred Inflows is not considered an expenditure in the fund financial statements.	<u>(5,087,763)</u>
Change in Net Assets of Governmental Activities (Statement of Activities)	<u>\$ (870,039)</u>

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Fiduciary Fund
Statement of Fiduciary Net Position
April 30, 2017

	Firefighters' Pension Fund
ASSETS	
Cash and Cash Equivalents	\$ 479,658
Receivables and Prepaid Expenses	
Accrued Interest Receivable	159,243
Contribution Receivable - District	6,166
Prepaid Expenses	5,718
Total Receivables and Prepaid Expenses	<u>171,127</u>
Investments, at Fair Value	
U.S. Government Obligations	163,262
U.S. Agency Obligations	5,723,693
Municipal Obligations	1,322,926
Corporate Obligations	5,331,711
Equities	4,792,219
Mutual Funds	10,264,392
Total Investments	<u>27,598,203</u>
TOTAL ASSETS	<u><u>28,248,988</u></u>
LIABILITIES	
Accounts Payable	<u>9,977</u>
TOTAL LIABILITIES	<u><u>9,977</u></u>
TOTAL NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 28,239,011</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, 2017**

	<u>Firefighters' Pension Fund</u>
ADDITIONS	
Contributions	
Employer	\$ 1,338,115
Member	399,237
Total Contributions	<u>1,737,352</u>
Investment Income	
Net Appreciation in Fair Value of Investments	1,096,032
Interest and Dividends	860,395
Total Investment Income	<u>1,956,427</u>
Less: Investment Expenses	44,061
Net Investment Income	<u>1,912,366</u>
Other Income	50
TOTAL ADDITIONS	<u>3,649,768</u>
DEDUCTIONS	
Benefits and Refunds	1,988,696
Administrative Expenses	80,578
TOTAL DEDUCTIONS	<u>2,069,274</u>
NET CHANGE IN NET POSITION	1,580,494
NET POSITION RESTRICTED FOR PENSIONS	
BEGINNING OF YEAR	<u>26,658,517</u>
END OF YEAR	<u>\$ 28,239,011</u>

See Accompanying Notes to the Financial Statements

Bloomington Fire Protection District #1
Notes To The Financial Statements
For The Year Ended April 30, 2017

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. GASB Pronouncements

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, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. GASB Pronouncements (Continued)

As of May 1, 2015, the District has implemented GASB Statement No. 68 "Accounting and Financial Reporting for Pensions" which is an amendment of GASB Statement No. 27. The objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

Upon implementation of GASB 68, the District has also implemented GASB Statement No. 71 "Pension Transition for Contributions Made Subsequent to the Measurement Date" – an amendment of GASB Statement No. 68.

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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

FUND FINANCIAL STATEMENTS (Continued)

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:

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 property tax revenues, ambulance service fees, and other revenues that are restricted, committed, or assigned for expenditure to provide ambulance services.

Emergency and Rescue Fund

The Emergency and Rescue Fund is used to account for the property tax revenues that are restricted, committed, or assigned to expenditure for 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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

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.

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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

NON-MAJOR FUNDS

The District reports the following non-major governmental funds:

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

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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (Continued)

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.

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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Budgetary Data (Continued)

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.

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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Interfund Receivables and Payables (Continued)

The following interfund accounts exist at April 30, 2017:

Fund	Due From Other Funds	Due To Other Funds
General	\$ 0	\$ 453,322
Ambulance	0	894
Capital	566,108	0
Tort	0	47,304
Social Security	0	64,588
	<u>\$ 566,108</u>	<u>\$ 566,108</u>

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 \$65,000 for ambulance fees receivable and \$0 for other receivables.

L. Prepaid Expenses/Expenditures

Payments are made to vendors for services that will benefit periods beyond April 30, 2017 are recorded as prepaid expenses/expenditures using the consumption method of recognition.

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, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value at the date of donation. 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.

**Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Capital Assets (Continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS (CONTINUED)

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.

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, 2016	Additions	Reductions	Balance at April 30, 2017
Current Portion	232,425	255,781	(232,425)	255,781
Long-Term Portion	497,476	68,119	0	565,595

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 as expenditures when paid.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 2016 levy has been recorded as a receivable at April 30, 2017.

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.

FUND FINANCIAL STATEMENTS

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

- Nonspendable – 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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Equity Classifications (Continued)

FUND FINANCIAL STATEMENTS (CONTINUED)

- 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
Nonspendable						
Prepaid items	\$ 52,631	\$ 72,137	\$ 0	\$ 0	\$ 125,859	\$ 250,627
Restricted						
Ambulance	0	307,445	0	0	0	307,445
Emergency and Rescue	0	0	39,005	0	0	39,005
Audit	0	0	0	0	5,479	5,479
IMRF	0	0	0	0	96,770	96,770
Debt Service	0	0	0	0	161,503	161,503
Assigned	0	0	0	2,254,729	0	2,254,729
Unassigned	1,043,381	0	0	0	(113,760)	929,621
	<u>\$ 1,096,012</u>	<u>\$ 379,582</u>	<u>\$ 39,005</u>	<u>\$ 2,254,729</u>	<u>\$ 275,851</u>	<u>\$ 4,045,179</u>

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Bank Deposits

At April 30, 2017, the carrying amount of the District's deposits was \$1,991,418 and the bank balance was \$2,237,479. The deposits are categorized in accordance with risk factors created by governmental reporting standards.

At April 30, 2017, the carrying amount of the Firefighters' Pension Fund's deposits was \$479,658.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 2 -- DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments

At April 30, 2017, the District had the following investments:

<u>Category</u>	<u>Fair Value</u>
Certificate of Deposit	\$ 806,568
Money Market Funds	1,827
U.S. Government Obligations	50,016
U.S. Agency Obligations	612,277
Municipal Obligations	77,489
	<u>\$ 1,548,177</u>

The following table presents the investments and maturities of the District's debt securities as of April 30, 2017.

<u>Category</u>	<u>Fair Value</u>	<u>< 1 Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	<u>> 10 Years</u>
U.S. Government Obligations	\$ 50,016	\$ 0	\$ 50,016	\$ 0	\$ 0
U.S. Agency Obligations	612,277	28,020	584,257	0	0
Municipal Obligations	77,489	0	77,489	0	0
Total	<u>\$ 739,782</u>	<u>\$ 28,020</u>	<u>\$ 711,762</u>	<u>\$ 0</u>	<u>\$ 0</u>

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring its portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The 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+.

<u>S&P Rating</u>	<u>U.S. Agency Obligations</u>	<u>Municipal Obligations</u>	<u>Total</u>	<u>Percentage of Debt Portfolio</u>
AA+	\$ 612,277	\$ 0	\$ 612,277	88.77%
Not Rated	0	77,489	77,489	11.23%
	<u>\$ 612,277</u>	<u>\$ 77,489</u>	<u>\$ 689,766</u>	<u>100.00%</u>

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At April 30, 2017, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's investment policy requires pledging of collateral of all balances in excess of federal depository insurance.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Illinois Funds, money market mutual funds, and equity mutual funds are not subject to custodial credit risk. In accordance with the District's investment policy, the District limits its exposure to custodial credit risk by utilizing an independent third party institution, selected by the District, 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, 2017

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

Concentration of credit risk is the risk that the District has a high percentage of its investments invested in one type of investment. The District has no investments in a single issuer with balances that represent over 5% of Net Position at April 30, 2017.

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 \$454,036.

	Balance at May 1, 2016	Additions	Retirements	Balance at April 30, 2017
Governmental Activities				
Capital Assets, Not Subject to Depreciation				
Land	\$ 355,000	\$ 0	\$ 0	\$ 355,000
Capital Assets Subject to Depreciation				
Buildings	8,003,865	0	0	8,003,865
Fire Apparatus	2,739,269	0	0	2,739,269
Utility Vehicle	56,574	0	0	56,574
Ambulance	702,452	0	0	702,452
Specialty Vehicles	126,987	0	0	126,987
Staff Vehicles	198,196	0	0	198,196
Office Equipment	31,698	45,401	0	77,099
Station Equipment	246,480	0	0	246,480
Fire and Rescue Equipment	225,000	247,210	0	472,210
EMS Equipment	275,641	0	0	275,641
Dispatch Equipment	25,379	0	0	25,379
	<u>12,631,541</u>	<u>292,611</u>	<u>0</u>	<u>12,924,152</u>
Less Accumulated Depreciation				
Buildings	(3,091,750)	(155,422)	0	(3,247,172)
Fire Apparatus	(1,277,415)	(206,696)	0	(1,484,111)
Utility Vehicle	(50,419)	(1,949)	0	(52,368)
Ambulance	(567,674)	(20,054)	0	(587,728)
Specialty Vehicles	(121,771)	(4,584)	0	(126,355)
Staff Vehicles	(169,162)	(6,788)	0	(175,950)
Office Equipment	(28,412)	(5,694)	0	(34,106)
Station Equipment	(183,887)	(7,154)	0	(191,041)
Fire and Rescue Equipment	(184,513)	(14,386)	0	(198,899)
EMS Equipment	(174,047)	(29,617)	0	(203,664)
Dispatch Equipment	(17,628)	(1,692)	0	(19,320)
	<u>(5,866,678)</u>	<u>(454,036)</u>	<u>0</u>	<u>(6,320,714)</u>
Net Capital Assets - Governmental Activities	<u>\$ 7,119,863</u>	<u>\$ (161,425)</u>	<u>\$ 0</u>	<u>\$ 6,958,438</u>

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 4 – DEBT COMMITMENTS

A summary of changes in long-term debt for the year ended April 30, 2017 is as follows:

	Balance at May 1, 2016	Additions	Reductions	Balance at April 30, 2017	Amounts Due Within One Year
General Obligation Bonds Series 2009	\$ 950,000	\$ 0	\$ (455,000)	\$ 495,000	\$ 495,000

Debt commitments at April 30, 2017 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, 2017 consist of the following:

Fiscal Year	Principal	Interest	Total
2018	\$ 495,000	\$ 17,820	\$ 512,820

NOTE 5 – DEFICIT FUND BALANCES

At April 30, 2017, the following fund had a deficit fund balance:

Fund	Deficit
Social Security	\$ (66,456)

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

For the year ended April 30, 2017, the following funds had actual expenditures that exceed budgeted and/or appropriated expenditures.

Fund	Actual Expenditures	Budgeted Expenditures	Appropriations
Capital	\$ 223,989	\$ 50,000	\$ 52,500
Social Security	88,348	77,749	81,637

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. The amount of settlements did not exceed the insurance coverage for the past three years.

**Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017**

NOTE 8 – SUBSEQUENT EVENTS

The date to which events occurring after April 30, 2017, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 18, 2017, the date the financial statements were available to be issued.

NOTE 9 – ILLINOIS MUNICIPAL RETIREMENT FUND

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.

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 2016 was 1.81 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.

Annual Pension Cost. The required contribution for calendar year 2016 was \$3,583.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 9 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Actuarial Valuation Date	December 31, 2016															
Measurement Date of the Net Pension Liability	December 31, 2016															
Fiscal Year End	April 30, 2017															
Membership																
Number of																
- Retirees and Beneficiaries	7															
- Inactive, Non-Retired Members	3															
- Active Members	3															
- Total	<u>13</u>															
Covered Valuation Payroll	<u>\$ 197,971</u>															
Net Pension Liability																
Total Pension Liability/(Asset)	\$ 1,566,904															
Plan Fiduciary Net Position	1,883,084															
Net Pension Liability/(Asset)	<u>\$ (316,180)</u>															
Plan Fiduciary Net Position as a Percentage of total Pension liability	120.18%															
Net Pension Liability as a Percentage of Covered Valuation Payroll	(159.71)%															
Development of the Single Discount Rate as of December 31, 2016																
Long-Term Expected Rate of Investment Return	7.50%															
Long-Term Municipal Bond Rate	3.78%															
Last year December 31 in the 2017 to 2116 projection period for which projected benefit payments are fully funded	2116															
Resulting Single Discount Rate based on the above development	7.50%															
Single Discount Rate Calculated using December 31, 2015 Measurement Date	7.50%															
Total Pension Expense/(Income)	<u>\$ (68,025)</u>															
Deferred Outflows and Deferred Inflows of Resources by Source (to be recognized in Future Pension Expenses)																
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center;">Outflows of Resources</td> <td style="text-align: center;">Inflows of Resources</td> </tr> <tr> <td>1. Difference between expected and actual experience</td> <td style="text-align: right;">\$ 2,093</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>2. Changes in assumptions</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>3. Net Difference between projected and actual earnings on pension plan investments</td> <td style="text-align: right;">86,774</td> <td style="text-align: right;">0</td> </tr> <tr> <td>3. Total</td> <td style="text-align: right;"><u>\$ 88,867</u></td> <td style="text-align: right;"><u>\$ 0</u></td> </tr> </table>		Outflows of Resources	Inflows of Resources	1. Difference between expected and actual experience	\$ 2,093	\$ 0	2. Changes in assumptions	0	0	3. Net Difference between projected and actual earnings on pension plan investments	86,774	0	3. Total	<u>\$ 88,867</u>	<u>\$ 0</u>
	Outflows of Resources	Inflows of Resources														
1. Difference between expected and actual experience	\$ 2,093	\$ 0														
2. Changes in assumptions	0	0														
3. Net Difference between projected and actual earnings on pension plan investments	86,774	0														
3. Total	<u>\$ 88,867</u>	<u>\$ 0</u>														

The District's Plan Year Adjustment of \$752 at April 30, 2017 is reported as a deferred outflow of resources and represents all contributions made after the measurement date of December 31, 2016.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 9 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in
Future Pension Expenses

Year Ending December 31	Net Deferred Outflows of Resources	
2017	\$	30,334
2018		28,571
2019		28,408
2020		1,554
2021		0
Thereafter		0
Total	\$	<u>88,867</u>

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

CURRENT PERIOD

Calendar Year Ended December 31, 2016

A. Total pension liability		
1. Service cost	\$	23,565
2. Interest on the total pension liability		112,150
3. Changes of benefit terms		0
4. Difference between expected and actual experience of the total pension liability		4,021
5. Changes of assumptions		0
6. Benefit payments, including refunds of employee contributions		<u>(112,761)</u>
7. Net change in total pension liability		26,975
8. Total pension liability – beginning		<u>1,539,929</u>
9. Total pension liability – ending	\$	<u>1,566,904</u>
B. Plan fiduciary net position		
1. Contributions – employer	\$	3,583
2. Contributions – employee		8,909
3. Net investment income		127,241
4. Benefit payments, including refunds of employee contributions		<u>(112,761)</u>
5. Other (net transfer)		11,867
6. Net change in plan fiduciary net position		38,839
7. Plan fiduciary net position – beginning		<u>1,844,245</u>
8. Plan fiduciary net position – ending	\$	<u>1,883,084</u>
C. Net pension liability/(asset)	\$	<u>(316,180)</u>
D. Plan fiduciary net position as a percentage of the total pension liability		
		120.18%
E. Covered Valuation Payroll	\$	197,971
F. Net pension liability as a percentage of covered valuation payroll		(159.71)%

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 9 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
 USED IN THE CALCULATION OF THE TOTAL PENSION LIABILITY

Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.75%
Salary Increases	3.75% to 14.50%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality table applying the same adjustment that was applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 9 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

CALCULATION OF THE SINGLE DISCOUNT RATE

GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a "risk-free" rate is required, as described in the following paragraph.

The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.78%; and the resulting single discount rate is 7.50%.

SENSITIVITY OF NET PENSION LIABILITY/(ASSET) TO THE
 SINGLE DISCOUNT RATE ASSUMPTION

	Current Single Discount		
	1% Decrease 6.50%	Rate Assumption 7.50%	1% Increase 8.50%
Total Pension Liability	\$ 1,726,258	\$ 1,566,904	\$ 1,431,811
Plan Fiduciary Net Position	1,883,084	1,883,084	1,883,084
Net Pension Liability/(Asset)	\$ (156,826)	\$ (316,180)	\$ (451,273)

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65% - 7.35%
Cash Equivalents	1%	2.25%
	100%	

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 10 – FIREFIGHTERS’ PENSION FUND

The District participates in the Firefighters’ Pension Employer Retirement System (FPERS). The Firefighters’ Pension Plan (the Plan) is a single-employer defined benefit plan sponsored by the District. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-101) and may be amended only by the Illinois legislature. The District accounts for the Plan as a pension trust fund. The Plan issues a separate report that includes financial statements, note disclosures, and required supplementary information. The report may be obtained by contacting the District.

The Plan is governed by a five-member Board of Trustees. Two members of the Board are appointed by the District’s President, one member is elected by pension beneficiaries, and two members are elected by active firefighter employees.

At April 30, 2017, the date of the latest actuarial valuation, the Firefighters’ Pension Fund membership consisted of the following:

Inactive Plan Members of Beneficiaries Currently	
Receiving Benefits	24
Inactive Plan Members Entitled to But Not Yet	
Receiving Benefits	2
Active Plan Members	<u>42</u>
Total	<u><u>68</u></u>
 Payroll of Active Plan Members	 \$ 4,065,570

The Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date or retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 10 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters’ salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year.

Contributions

Employees are required by ILCS to contribute 9.455% of their base salary to the Firefighter’s Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the District to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. The District has adopted a policy to fund 90% of the past service costs by 2040 using the entry-age normal actuarial cost method. For the year ended April 30, 2017, the District’s contribution was 32.9% of covered payroll.

Investment Policy

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

It is the policy of the Plan 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 Plan and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 10 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

Investment Policy (Continued)

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

	<u>Normal Allocation</u>	<u>Range of Allocation</u>
<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%

The long-term expected real rates of return are net of a 2.5% factor for inflation and investment expense. ILCS limit the Fund’s investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund’s investments is intended to represent the best estimate of future real rates of return.

Concentrations

The Fund had the following concentrations of investments as of April 30, 2017 that represent 5% or more of the Plan’s net position restricted for pension benefits.

<u>Entity</u>	<u>Percentage</u>
Federal Farm Credit Bank	8.28%
Federal Home Loan Bank	8.26%

Rate of Return

For the year ended April 30, 2017, the annual money-weighted rate of return on pension plan investments, net of plan investment expense, was 7.3%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 10 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

Interest Rate Risk

The following table presents the investments and maturities of the Plan’s debt securities as of April 30, 2017:

Category	Fair Value	< 1 Year	1 - 5 Years	6 - 10 Years	> 10 Years
U.S. Government Obligations	\$ 163,262	\$ 163,262	\$ 0	\$ 0	\$ 0
U.S. Agency Obligations	5,723,693	1,344,848	2,094,861	1,978,326	305,856
Municipal Obligations	1,322,926	0	1,072,827	250,099	0
Corporate Obligations	5,331,711	374,028	3,109,523	1,848,160	0
Total	\$ 12,541,592	\$ 1,862,138	\$ 6,277,011	\$ 4,076,585	\$ 305,856

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
AA+	\$ 5,723,693	\$ 105,800	\$ 0	\$ 5,829,493	47.10%
AA	0	268,317	157,564	425,881	3.44%
AA-	0	100,640	636,705	737,345	5.96%
A+	0	0	160,537	160,537	1.30%
A	0	0	1,404,194	1,404,194	11.34%
A-	0	0	829,754	829,754	6.70%
BBB+	0	0	1,602,833	1,602,833	12.95%
BBB	0	0	540,124	540,124	4.36%
Not Rated	0	848,169	0	848,169	6.85%
	\$ 5,723,693	\$ 1,322,926	\$ 5,331,711	\$ 12,378,330	100.00%

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, 2017, 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, 2017

NOTE 10 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

Schedule of Total Pension Liability

	<u>2017</u>
Total Pension Liability - Ending (a)	<u>\$ 54,170,707</u>
Plan Fiduciary Net Position - Ending (b)	<u>28,239,011</u>
Employer Net Pension Liability - Ending (a) - (b)	<u>25,931,696</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.13%

Changes in Net Pension Liability

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u> <u>(a)</u>	<u>Plan Fiduciary Net Position</u> <u>(b)</u>	<u>Net Pension Liability</u> <u>(a) - (b)</u>
Balances at May 1, 2016	\$ 56,836,660	\$ 26,658,517	\$ 30,178,143
Changes for the year:			
Service Cost	1,238,623	0	1,238,623
Interest	3,434,302	0	3,434,302
Actuarial Experience	289,352	0	289,352
Assumption Changes	(5,639,534)	0	(5,639,534)
Plan Changes	0	0	0
Contributions - Employer	0	1,338,115	(1,338,115)
Contributions - Employee	0	398,248	(398,248)
Contributions - Other	0	988	(988)
Net Investment Income	0	1,912,322	(1,912,322)
Benefit Payments, Including Refunds	(1,988,696)	(1,988,696)	0
Administrative Expenses	0	(80,483)	80,483
Net Changes	<u>(2,665,953)</u>	<u>1,580,494</u>	<u>(4,246,447)</u>
Balances at April 30, 2017	<u>\$ 54,170,707</u>	<u>\$ 28,239,011</u>	<u>\$ 25,931,696</u>

Changes in assumptions related to mortality table, retirement rates, disability rates, and termination rates may occur after the prior measurement date.

**Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017**

NOTE 10 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

Actuarial Assumptions

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	6.15%
Long-Term Expected Rate of Return on Plan Assets	7.00%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.82%
Projected Individual Salary Increases	3.75% - 10.54%
Projected Increase in Total Payroll	3.25%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Table	L&A 2016 Illinois Firefighters Mortality Rates
Retirement Rates	L&A 2016 Illinois Firefighters Retirement Rates Capped at age 65
Disability Rates	L&A 2016 Illinois Firefighters Disability Rates
Termination Rates	L&A 2016 Illinois Firefighters Termination Rates
Percent Married	80.00%

Discount Rate

The discount rate used to measure the total pension liability was 6.15%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members.

Therefore, the long-term expected rate of return on pension plan investments of 7.00% was blended with the index rate of 3.82% for tax exempt general obligation municipal bonds rated AA or better at April 30, 2017 to arrive at a discount rate of 6.15% used to determine the total pension liability.

Discount Rate Sensitivity

The table below presents the net pension liability calculated using the discount rate of 6.15% as well as what the District’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.15%) or one percentage point higher (7.15%) than the current rate:

	1% Decrease (5.15%)	Current Discount Rate (6.15%)	1% Increase (7.15%)
Employer Net Pension Liability	\$ 34,812,215	\$ 25,931,696	\$ 18,821,285

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 10 – FIREFIGHTERS’ PENSION FUND (CONTINUED)

Deferred Outflows and Inflows of Resources

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
1. Differences Between Expected and Actual Experience	\$ 312,242	\$ 0
2. Changes of Assumptions	3,671,335	5,041,492
3. Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,271,920	46,271
4. Contributions Subsequent to the Measurement Date*	<u>0</u>	<u>0</u>
5. Total	<u>\$ 5,255,497</u>	<u>\$ 5,087,763</u>

*Contributions subsequent to the measurement date may be recognized as a reduction to the NPL. The amount is not known as of the date of this report.

Changes in the net pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the plan. Differences in projected and actual earnings over the measurement period are recognized over a 5 year period.

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

For the Year Ended April 30, 2018	\$ 303,783
2019	303,783
2020	303,781
2021	(120,190)
2022	(108,623)
Thereafter	<u>(514,800)</u>
	<u>\$ 167,734</u>

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS

In addition to providing the pension benefits described in Note 9 and 10, 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.

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Benefits Provided (Continued)

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.

Membership

At April 30, 2016 (the date of the latest available information), membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	19
Active Vested Plan Members	1
Active Nonvested Plan Members	<u>43</u>
Total	<u><u>63</u></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, 2016, 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, 2016. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2016 (the date of the latest available information) was as follows:

Valuation Date	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributions	Net OPEB Obligation
April 30, 2016	\$ 80,248	\$ 118,689	148.0%	\$ 66,006
April 30, 2013	78,413	44,127	56.3%	104,447
April 30, 2012	78,541	44,127	56.2%	70,161

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

The net OPEB obligation was calculated as follows:

	<u>April 30, 2016</u>	<u>April 30, 2013</u>
Annual Required Contribution	\$ 79,551	\$ 77,946
Interest on Net OPEB Obligation	4,178	2,806
Adjustment to Annual Required Contribution	<u>(3,482)</u>	<u>(2,339)</u>
Annual OPEB Cost	80,248	78,413
Contributions Made	<u>118,689</u>	<u>44,127</u>
Increase in Net OPEB Obligation	(38,441)	34,286
Net OPEB Obligation,		
Beginning of Year	<u>104,447</u>	<u>70,161</u>
End of Year	<u>\$ 66,006</u>	<u>\$ 104,447</u>

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2016 (the date of the latest available information), was as follows:

	<u>April 30, 2016</u>	<u>April 30, 2013</u>	<u>April 30, 2012</u>
Actuarial Accrued Liability (AAL)	\$ 951,611	\$ 1,071,104	\$ 874,523
Actuarial Value of Assets (AVA)	0	0	0
Unfunded Actuarial Accrued Liability (UAAL)	951,611	1,071,104	874,523
Funded Ratio (Assets as a percentage of AAL)	0%	0%	0%
Covered Payroll (Active Plan Members)	\$ 3,817,334	\$ 0	\$ 0
UAAL as a Percentage of Covered Payroll	25%	0%	0%

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.

Calculation of Annual Required Contribution

	<u>April 30, 2016</u>	<u>April 30, 2013</u>	<u>April 30, 2012</u>
Normal Cost Component	\$ 46,562	(a)	(a)
Amortization Component	<u>32,989</u>	<u>(a)</u>	<u>(a)</u>
Annual Required Contribution	<u>\$ 79,551</u>	<u>\$ 77,946</u>	<u>(a)</u>

(a) - Information not readily available

Bloomington Fire Protection District #1
Notes To The Financial Statements (Continued)
For The Year Ended April 30, 2017

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Methods and Assumptions

Contribution Rates:	
District	100.00%
Plan Members	0.00%
Actuarial Valuation Date	April 30, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Period	30 Years
Amortization Method	Level Percentage of Projected Payroll - Open
Asset Valuation Method	N/A
Actuarial Assumptions:	
Investment Rate of Return	
Expected Rate of Return on Plan Assets	N/A
Expected Rate of Return on Employer's Assets	4.00%
Discount Rate	4.00%
Salary Rate Increase	4.00%
Inflation Rate	3.00%
Initial Health Care Trend Rate	
Medical Plan	6.00%
Dental Plan	3.00%
Mortality Table	RP-2000 Combined Mortality Table
Disability Rate	None
Average Retirement Age	
Fire	Age 55
IMRF Tier 1	Age 60
IMRF Tier 2	Age 67

NOTE 12 – AGGREGATE PENSION DISCLOSURES

The following chart includes disclosures for the District's pension disclosures in aggregate as of or for the year ended April 30, 2017.

	IMRF	Firefighters' Pension	OPEB	Total
Pension Assets	\$ 316,180	\$ 0	\$ 0	\$ 316,180
Deferred Outflows	88,867	5,255,497	0	5,344,364
Pension Liabilities	0	25,931,696	66,006	25,997,702
Deferred Inflows	0	5,087,763	0	5,087,763
Pension Expense	74,367	2,803,441	0	2,877,808

**Bloomington Fire Protection District #1
 Illinois Municipal Retirement Fund (IMRF) Pension Disclosures
 For The Year Ended April 30, 2017**

In accordance with GASB Statement No. 68, "Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27", the financial statements of employers also include required supplementary information showing the 10-year fiscal history of:

- λ Sources of changes in the net pension liability;
- λ Information about the components of the net pension liability and related ratios, including the pension plan's fiduciary net position as a percentage of the total pension liability, and the net pension liability as a percent of covered-employee payroll, and
- λ Comparison of actual employer contributions to the actuarially determined contributions based on the plan's funding policy.

Multiyear Schedule of Employer Contributions
 Illinois Municipal Retirement Fund (IMRF)

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2017	\$ 4,000	1) \$ 3,191	\$ 809	\$ 221,018	1.44%
2016	19,786	2) 14,397	5,389	197,071	7.31%
2015	28,311	3) 35,820	(7,509)	250,321	14.31%

- 1) Estimated based on contribution rate of 1.81% and covered valuation payroll of \$221,018.
- 2) Estimated based on contribution rate of 10.04% and covered valuation payroll of \$197,071
- 3) Estimated based on contribution rate of 11.31% and covered valuation payroll of \$250,321.

GASB Pronouncements 67 and 68 require the presentation of the last 10 prior fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented in this schedule.

**Bloomington Fire Protection District #1
 Illinois Municipal Retirement Fund (IMRF) Pension Disclosures (Continued)
 For The Year Ended April 30, 2017**

NOTES TO SCHEDULE OF CONTRIBUTIONS

Valuation Date: Actuarially determined contribution rates are calculated as of December 31 of each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies : 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 22 years for most employers (two employers were financed over 31 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully general projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
<u>Other Information:</u>	There were no benefit changes during the year.

**Bloomington Fire Protection District #1
Illinois Municipal Retirement Fund (IMRF) Pension Disclosures (Continued)
For The Year Ended April 30, 2017**

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund

Plan year ending April 30,	2017	2016	2015
Total Pension Liability			
Service Cost	\$ 23,565	\$ 22,692	\$ 36,703
Interest on the Total Pension Liability	112,150	122,688	138,056
Benefit Changes	0	0	0
Differences between Expected and Actual Experience	4,021	(156,880)	(305,976)
Assumption Changes	0	0	48,316
Benefit Payments and Refunds	(112,761)	(146,133)	(83,859)
Net Change in Total Pension Liability	26,975	(157,633)	(166,760)
Total Pension Liability – Beginning	1,539,929	1,697,562	1,864,322
Total Pension Liability – Ending (a)	\$ 1,566,904	\$ 1,539,929	\$ 1,697,562
Plan Fiduciary Net Position			
Employer Contributions	\$ 3,583	\$ 19,649	\$ 31,758
Employee Contributions	8,909	8,807	12,655
Pension Plan Net Investment Income	127,241	9,734	116,997
Benefit Payments and Refunds	(112,761)	(146,133)	(83,859)
Other	11,867	(53,472)	(9,590)
Net Change in Plan Fiduciary Net Position	38,839	(161,415)	67,961
Plan Fiduciary Net Position - Beginning	1,844,245	2,005,660	1,937,699
Plan Fiduciary Net Position - Ending (b)	\$ 1,883,084	\$ 1,844,245	\$ 2,005,660
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ (316,180)	\$ (304,316)	\$ (308,098)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability			
	120.18%	119.76%	118.15%
Covered Valuation Payroll	197,971	195,712	280,732
Net Pension Liability as a Percentage of Covered Valuation Payroll	-159.71%	-155.49%	-109.75%

GASB Pronouncements 67 and 68 require the presentation of the last 10 prior fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented in this schedule.

Required Supplementary Information

**Bloomington Fire Protection District #1
 Firefighters' Pension Employer Retirement System Disclosures
 For The Year Ended April 30, 2017**

Multiyear Schedule of Employer Contributions
 Firefighters' Pension Employer Retirement System

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarial Determined Contribution	Contribution (Excess)/ Deficiency	Covered- Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2017	\$ 1,549,557	\$ 1,338,115	\$ 211,442	\$ 4,065,570	32.9%
2016	1,420,592	1,285,263	135,329	3,912,222	32.9%
2015	1,327,555	1,174,325	153,230	4,138,178	28.4%

Schedule of Investment Returns

Fiscal Year Ending April 30,	2017	2016	2015
Annual Money-Weighted Rate of Return, Net of Investment Expense	7.13%	-0.84%	6.91%

GASB Pronouncements 67 and 68 require the presentation of the last 10 prior fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented in this schedule.

**Bloomington Fire Protection District #1
Firefighters' Pension Employer Retirement System Disclosures (Continued)
For The Year Ended April 30, 2017**

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Firefighters' Pension Employer Retirement System

Plan Year Ending April 30,	2017	2016	2015
Total pension liability			
Service Cost	\$ 1,238,623	\$ 1,352,291	\$ 1,432,513
Interest	3,434,302	2,699,641	2,647,309
Differences Between Expected and Actual Experience	289,352	66,771	0
Changes in Assumptions	(5,639,534)	4,575,607	0
Benefit Payments and Refunds	(1,988,696)	(1,884,070)	(1,651,307)
Net change in total pension liability	(2,665,953)	6,810,240	2,428,515
Total pension liability— beginning	56,836,660	50,026,420	47,597,905
Total pension liability -- ending	<u>\$ 54,170,707</u>	<u>\$ 56,836,660</u>	<u>\$ 50,026,420</u>
Plan fiduciary net position			
Contributions - Employer	\$ 1,338,115	\$ 1,285,263	\$ 1,174,325
Contributions - Member	398,248	377,568	487,268
Contributions - Other	988	0	0
Net Investment Income	1,912,322	(228,229)	1,774,985
Benefit Payments and Refunds	(1,988,696)	(1,884,070)	(1,651,307)
Administrative Expense	(80,483)	(52,106)	(38,121)
Other	0	0	0
Net Change in Plan Fiduciary Net Position	1,580,494	(501,574)	1,747,150
Plan Fiduciary Net Position			
Beginning	26,658,517	27,160,091	25,412,941
Ending	<u>\$ 28,239,011</u>	<u>\$ 26,658,517</u>	<u>\$ 27,160,091</u>
Employer Net Pension Liability	<u>\$ 25,931,696</u>	<u>\$ 30,178,143</u>	<u>\$ 22,866,329</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability			
	52.13%	46.90%	54.29%
Covered-Employee Payroll	4,065,570	3,912,222	4,138,178
Employer Net Pension Liability as a Percentage of Covered Employee-Payroll			
	637.84%	771.38%	552.57%

GASB Pronouncements 67 and 68 require the presentation of the last 10 prior fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented in this schedule.

Required Supplementary Information

**Bloomington Fire Protection District #1
Other Post-Employment Benefits (OPEB) Disclosures
For The Year Ended April 30, 2017**

Bloomington Fire Protection District #1
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)
4/30/2017	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2016	\$ 0	\$ 951,611	\$ 951,611	0.00%	\$ 3,817,334	25.00%
4/30/2015	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2014	N/A	N/A	N/A	N/A	N/A	N/A
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%

April 30, 2016 is the date of the latest available information.

Bloomington Fire Protection District #1
General Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 4,378,739	\$ 4,378,739	\$ 4,403,113	\$ 24,374
Replacement Taxes	18,500	18,500	17,241	(1,259)
Intergovernmental	50,000	50,000	38,755	(11,245)
Interest Earned	15,000	15,000	29,211	14,211
Charges for Services	15,000	15,000	22,170	7,170
Grants	0	0	20,650	20,650
Miscellaneous	50,000	50,000	38,882	(11,118)
TOTAL REVENUES	<u>4,527,239</u>	<u>4,527,239</u>	<u>4,570,022</u>	<u>42,783</u>
EXPENDITURES				
General Administration	29,750	29,750	22,685	7,065
Utilities	57,750	57,750	52,277	5,473
Payroll	2,459,672	2,459,672	2,435,776	23,896
Equipment	137,748	137,748	119,110	18,638
Vehicles	108,000	108,000	79,982	28,018
Building & Grounds	58,025	58,025	36,407	21,618
Education	42,500	42,500	31,198	11,302
Insurance	588,327	588,327	515,576	72,751
Uniforms	25,000	25,000	24,020	980
Legal and Accounting	40,650	40,650	38,122	2,528
Foreign Fire Insurance Board	35,000	35,000	71,766	(36,766)
Firefighters' Pension Expense	1,338,739	1,338,739	1,338,084	655
TOTAL EXPENDITURES	<u>4,921,161</u>	<u>4,921,161</u>	<u>4,765,003</u>	<u>156,158</u>
NET CHANGE IN FUND BALANCE	<u>\$ (393,922)</u>	<u>\$ (393,922)</u>	<u>(194,981)</u>	<u>\$ 198,941</u>
FUND BALANCES,				
BEGINNING OF YEAR			<u>1,290,993</u>	
END OF YEAR			<u>\$ 1,096,012</u>	

**Bloomington Fire Protection District #1
Ambulance Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2017**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 2,554,000	\$ 2,554,000	\$ 2,576,775	\$ 22,775
Replacement Taxes	4,000	4,000	8,650	4,650
Interest	500	500	1,637	1,137
Charges for Services	960,500	960,500	961,553	1,053
Miscellaneous	9,000	9,000	2,672	(6,328)
TOTAL REVENUES	<u>3,528,000</u>	<u>3,528,000</u>	<u>3,551,287</u>	<u>23,287</u>
EXPENDITURES				
General and Administrative	28,600	28,600	20,120	8,480
Utilities	57,750	57,750	52,277	5,473
Payroll	2,306,802	2,306,802	2,268,240	38,562
Equipment	254,213	254,213	217,714	36,499
Vehicle	55,250	55,250	55,658	(408)
Building & Grounds	58,025	58,025	36,430	21,595
Education	5,000	5,000	3,393	1,607
Insurance	595,827	595,827	515,210	80,617
Uniforms	25,000	25,000	24,019	981
Legal and Accounting	40,650	40,650	38,122	2,528
TOTAL EXPENDITURES	<u>3,427,117</u>	<u>3,427,117</u>	<u>3,231,183</u>	<u>195,934</u>
NET CHANGE IN FUND BALANCE	<u>\$ 100,883</u>	<u>\$ 100,883</u>	320,104	<u>\$ 219,221</u>
FUND BALANCE, BEGINNING OF YEAR			<u>59,478</u>	
END OF YEAR			<u>\$ 379,582</u>	

**Bloomington Fire Protection District #1
Emergency and Rescue Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2017**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 238,250	\$ 238,250	\$ 240,768	\$ 2,518
TOTAL REVENUES	<u>238,250</u>	<u>238,250</u>	<u>240,768</u>	<u>2,518</u>
EXPENDITURES				
Payroll	200,857	200,857	200,857	0
Equipment	73,200	73,200	42,322	30,878
TOTAL EXPENDITURES	<u>274,057</u>	<u>274,057</u>	<u>243,179</u>	<u>30,878</u>
NET CHANGE IN FUND BALANCE	<u>\$ (35,807)</u>	<u>\$ (35,807)</u>	(2,411)	<u>\$ 33,396</u>
FUND BALANCE, BEGINNING OF YEAR			<u>41,416</u>	
END OF YEAR			<u>\$ 39,005</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, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Grants	\$ 0	\$ 0	\$ 204,990	\$ 204,990
Sale of Surplus	0	0	15,000	15,000
TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>219,990</u>	<u>219,990</u>
EXPENDITURES				
Apparatus	0	0	223,989	(223,989)
Roof Improvements	50,000	50,000	0	50,000
TOTAL EXPENDITURES	<u>50,000</u>	<u>50,000</u>	<u>223,989</u>	<u>(173,989)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (50,000)</u>	<u>\$ (50,000)</u>	(3,999)	<u>\$ 46,001</u>
FUND BALANCE,				
BEGINNING OF YEAR			<u>2,258,728</u>	
END OF YEAR			<u>\$ 2,254,729</u>	

**Bloomington Fire Protection District #1
 Non-Major Governmental Funds
 Combining Balance Sheet
 April 30, 2017**

	Special Revenue Funds					Total
	Tort	Audit	Social Security	IMRF	Debt Service	
ASSETS						
Cash	\$ 0	\$ 5,479	\$ 0	\$ 96,810	\$ 161,503	\$ 263,792
Property Taxes Receivable	506,469	16,882	112,146	24,119	518,701	1,178,317
Prepaid Expenditures	125,859	0	0	0	0	125,859
TOTAL ASSETS	632,328	22,361	112,146	120,929	680,204	1,567,968
TOTAL DEFERRED OUTFLOWS	0	0	0	0	0	0
TOTAL ASSETS AND DEFERRED OUTFLOWS	632,328	22,361	112,146	120,929	680,204	1,567,968
LIABILITIES						
Accrued Liabilities	0	0	1,867	41	0	1,908
Due to Other Funds	47,304	0	64,588	0	0	111,892
TOTAL LIABILITIES	47,304	0	66,455	41	0	113,800
DEFERRED INFLOWS						
Deferred Property Taxes	506,469	16,882	112,147	24,118	518,701	1,178,317
TOTAL DEFERRED INFLOWS	506,469	16,882	112,147	24,118	518,701	1,178,317
FUND BALANCES						
Fund Balances						
Nonspendable	125,859	0	0	0	0	125,859
Restricted	0	5,479	0	96,770	161,503	263,752
Unrestricted	(47,304)	0	(66,456)	0	0	(113,760)
TOTAL FUND BALANCES	78,555	5,479	(66,456)	96,770	161,503	275,851
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES	\$ 632,328	\$ 22,361	\$ 112,146	\$ 120,929	\$ 680,204	\$ 1,567,968

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, 2017**

	Special Revenue Funds					
	Tort	Audit	Social Security	IMRF	Debt Service	Total
REVENUES						
Property Taxes	\$ 505,052	\$ 16,798	\$ 110,865	\$ 24,637	\$ 492,734	\$ 1,150,086
TOTAL REVENUES	<u>505,052</u>	<u>16,798</u>	<u>110,865</u>	<u>24,637</u>	<u>492,734</u>	<u>1,150,086</u>
EXPENDITURES						
Tort	359,151	0	0	0	0	359,151
Audit	0	10,750	0	0	0	10,750
FICA	0	0	88,348	0	0	88,348
IMRF	0	0	0	3,192	0	3,192
Debt Service	0	0	0	0	489,093	489,093
TOTAL EXPENDITURES	<u>359,151</u>	<u>10,750</u>	<u>88,348</u>	<u>3,192</u>	<u>489,093</u>	<u>950,534</u>
NET CHANGE IN FUND BALANCES	145,901	6,048	22,517	21,445	3,641	199,552
FUND BALANCES, BEGINNING OF YEAR	(67,346)	(569)	(88,973)	75,325	157,862	76,299
END OF YEAR	<u>\$ 78,555</u>	<u>\$ 5,479</u>	<u>\$ (66,456)</u>	<u>\$ 96,770</u>	<u>\$ 161,503</u>	<u>\$ 275,851</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, 2017**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 500,750	\$ 500,750	\$ 505,052	\$ 4,302
TOTAL REVENUES	<u>500,750</u>	<u>500,750</u>	<u>505,052</u>	<u>4,302</u>
EXPENDITURES				
Payroll	102,000	102,000	102,000	0
VFIS General Liability	92,000	92,000	84,335	7,665
Worker's Compensation Insurance	215,000	215,000	172,816	42,184
TOTAL EXPENDITURES	<u>409,000</u>	<u>409,000</u>	<u>359,151</u>	<u>49,849</u>
NET CHANGE IN FUND BALANCE	<u>\$ 91,750</u>	<u>\$ 91,750</u>	145,901	<u>\$ 54,151</u>
FUND BALANCE, BEGINNING OF YEAR			<u>(67,346)</u>	
END OF YEAR			<u>\$ 78,555</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, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 16,150	\$ 16,150	\$ 16,798	\$ 648
TOTAL REVENUES	<u>16,150</u>	<u>16,150</u>	<u>16,798</u>	<u>648</u>
EXPENDITURES				
Audit	10,750	10,750	10,750	0
TOTAL EXPENDITURES	<u>10,750</u>	<u>10,750</u>	<u>10,750</u>	<u>0</u>
NET CHANGE IN FUND BALANCE	<u>\$ 5,400</u>	<u>\$ 5,400</u>	6,048	<u>\$ 648</u>
FUND BALANCE,				
BEGINNING OF YEAR			<u>(569)</u>	
END OF YEAR			<u>\$ 5,479</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, 2017**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 109,750	\$ 109,750	\$ 110,865	\$ 1,115
TOTAL REVENUES	<u>109,750</u>	<u>109,750</u>	<u>110,865</u>	<u>1,115</u>
EXPENDITURES				
Employer Contribution	77,749	77,749	88,348	(10,599)
TOTAL EXPENDITURES	<u>77,749</u>	<u>77,749</u>	<u>88,348</u>	<u>(10,599)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 32,001</u>	<u>\$ 32,001</u>	22,517	<u>\$ (9,484)</u>
FUND BALANCE,				
BEGINNING OF YEAR			<u>(88,973)</u>	
END OF YEAR			<u>\$ (66,456)</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, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 24,150	\$ 24,150	\$ 24,637	\$ 487
TOTAL REVENUES	<u>24,150</u>	<u>24,150</u>	<u>24,637</u>	<u>487</u>
EXPENDITURES				
Employer Contribution	15,000	15,000	3,192	11,808
TOTAL EXPENDITURES	<u>15,000</u>	<u>15,000</u>	<u>3,192</u>	<u>11,808</u>
NET CHANGE IN FUND BALANCE	<u>\$ 9,150</u>	<u>\$ 9,150</u>	<u>\$ 21,445</u>	<u>\$ 12,295</u>
FUND BALANCE,				
BEGINNING OF YEAR			<u>75,325</u>	
END OF YEAR			<u>\$ 96,770</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, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 494,000	\$ 494,000	\$ 492,734	\$ (1,266)
TOTAL REVENUES	<u>494,000</u>	<u>494,000</u>	<u>492,734</u>	<u>(1,266)</u>
EXPENDITURES				
Bond Principal	455,000	455,000	455,000	0
Bond Interest	33,290	33,290	33,290	0
Bond Fees	1,000	1,000	803	197
TOTAL EXPENDITURES	<u>489,290</u>	<u>489,290</u>	<u>489,093</u>	<u>197</u>
NET CHANGE IN FUND BALANCE	<u>\$ 4,710</u>	<u>\$ 4,710</u>	3,641	<u>\$ (1,069)</u>
FUND BALANCE,				
BEGINNING OF YEAR			<u>157,862</u>	
END OF YEAR			<u>\$ 161,503</u>	

Bloomington Fire Protection District #1
Debt Service Requirements
General Obligation Bonds, Series 2009
April 30, 2017

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
2018	495,000	17,820	512,820	2017	8,910	2018	8,910
	<u>\$ 495,000</u>	<u>\$ 17,820</u>	<u>\$ 512,820</u>		<u>\$ 8,910</u>		<u>\$ 8,910</u>

STATISTICAL SECTION (UNAUDITED)

Pages

Financial Trend Data

64 - 71

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

72 - 76

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

Debt Capacity Data

77 - 80

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

81

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

82 - 83

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, 2017

<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>				
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
2016	8,428,591	274,603	(23,576,023)	(14,872,829)
2017	6,958,438	610,202	(23,311,508)	(15,742,868)
<u>Total</u>				
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
2016	8,428,591	274,603	(23,576,023)	(14,872,829)
2017	6,958,438	610,202	(23,311,508)	(15,742,868)

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, 2017

Fiscal Year	<u>EXPENSES</u>		
	Governmental Activities		
	Public Safety	Interest on Long-Term Debt	Subtotal
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
2016	14,782,734	42,144	14,824,878
2017	10,573,256	28,936	10,602,192

Fiscal Year	<u>PROGRAM REVENUES</u>		
	Governmental Activities		
	Charges for Services	Operating Grants and Contributions	Subtotal
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
2016	1,002,807	0	1,002,807
2017	983,723	225,640	1,209,363

Fiscal Year	<u>TOTAL NET EXPENSE</u>	
	Governmental Activities	
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)	
2016	(13,822,071)	
2017	(9,392,829)	

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, 2017

GENERAL REVENUES

Governmental Activities

<u>Fiscal Year</u>	<u>Property Taxes</u>	<u>Replacement Taxes</u>	<u>Interest Income</u>	<u>Miscellaneous</u>	<u>Subtotal</u>
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
2016	6,942,194	24,648	21,221	209,387	7,197,450
2017	8,370,742	25,891	30,848	95,309	8,522,790

TOTAL CHANGE IN NET POSITION

Governmental Activities

2008	871,467
2009	747,538
2010	(343,143)
2011	31,228
2012	(112,083)
2013	(594,324)
2014	4,050
2015	158,362
2016	(6,624,621)
2017	(870,039)

Data Source

Fire Protection District Audits

**Bloomington Fire Protection District #1
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years
April 30, 2017**

MAJOR FUNDS									
Fiscal Year	Fire Protection (General)			Total	Ambulance			Total	
	Reserved	Unreserved	Total		Reserved	Unreserved	Total		
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			
2016	N/A	N/A	N/A	N/A	N/A	N/A			
2017	N/A	N/A	N/A	N/A	N/A	N/A			

Fiscal Year	Rescue			Total	Capital Projects			Total
	Reserved	Unreserved	Total		Reserved	Unreserved	Total	
2008	\$ 0	\$ 879,518	\$ 879,518	\$ 0	\$ 1,590,189	\$ 1,590,189		
2009	0	872,738	872,738	0	1,671,770	1,671,770		
2010	0	415,926	415,926	0	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		
2016	N/A	N/A	N/A	N/A	N/A	N/A		
2017	N/A	N/A	N/A	N/A	N/A	N/A		

Fiscal Year	Other Governmental Funds			Total	Total		
	Reserved	Unreserved	Total		Reserved	Unreserved	Total
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	
2016	N/A	N/A	N/A	N/A	N/A	N/A	
2017	N/A	N/A	N/A	N/A	N/A	N/A	

Note: GASB Statement No. 54 replaced the categories that previously had been used to classify fund balance prior to fiscal year 2012.

**Bloomington Fire Protection District #1
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years (Continued)
April 30, 2017**

MAJOR FUNDS												
Fiscal Year	Fire Protection (General)					Ambulance					Total	
	Non-spendable	Restricted	Assigned	Unassigned	Total	Non-spendable	Restricted	Assigned	Unassigned	Total		
2008	N/A	N/A	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	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	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	N/A	N/A
2012	\$ 35,518	\$ 0	\$ 0	\$ 995,335	\$ 1,030,853	\$ 0	\$ 197,205	\$ 0	\$ 0	\$ 197,205	\$ 0	\$ 197,205
2013	356,286	145,739	0	529,380	1,031,405	0	94,442	0	0	94,442	0	94,442
2014	0	22,393	0	976,132	998,525	0	0	0	(266,871)	(266,871)	0	(266,871)
2015	24,086	0	0	1,115,708	1,139,794	24,086	0	0	(401,343)	(377,257)	0	(377,257)
2016	70,981	0	0	1,220,012	1,290,993	94,683	0	0	(35,205)	59,478	0	59,478
2017	52,631	0	0	1,043,381	1,096,012	72,137	307,445	0	0	379,582	0	379,582
Capital Projects												
Fiscal Year	Emergency and Rescue					Capital Projects					Total	
	Non-spendable	Restricted	Assigned	Unassigned	Total	Non-spendable	Restricted	Assigned	Unassigned	Total		
2008	N/A	N/A	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	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	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	N/A	N/A
2012	\$ 0	\$ 0	\$ 0	\$ (107,005)	\$ (107,005)	\$ 0	\$ 0	\$ 3,146,822	\$ 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	0	3,159,151
2014	0	0	0	(208,653)	(208,653)	0	0	3,172,428	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	0	2,171,833
2016	0	41,416	0	0	41,416	0	0	2,258,728	0	2,258,728	0	2,258,728
2017	0	39,005	0	0	39,005	0	0	2,254,729	0	2,254,729	0	2,254,729
Other Governmental Funds												
Fiscal Year	Other Governmental Funds					Total					Total	
	Non-spendable	Restricted	Assigned	Unassigned	Total	Non-spendable	Restricted	Assigned	Unassigned	Total		
2008	N/A	N/A	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	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	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	N/A	N/A
2012	\$ 0	\$ 209,449	\$ 0	\$ 0	\$ 209,449	\$ 35,518	\$ 406,654	\$ 3,146,822	\$ 883,330	\$ 4,477,324	\$ 0	\$ 4,477,324
2013	0	179,181	0	(29,544)	149,637	356,286	419,362	3,159,151	180,102	4,114,901	0	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	0	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	0	3,037,925
2016	63,339	233,187	0	(220,227)	76,299	229,003	274,603	2,258,728	964,580	3,726,914	0	3,726,914
2017	125,859	263,752	0	(113,760)	275,851	250,627	610,202	2,254,729	929,621	4,045,179	0	4,045,179

Note: GASB Statement No. 54 replaced the categories that previously had been used to classify fund balance prior to fiscal year 2012.

**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, 2017**

Fiscal Year	Revenues	Expenditures	Other Financing Sources (Uses)	Prior Period Adjustment	Net Change in Fund Balance	Beginning Fund Balance	Ending Fund Balance
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
2016	8,200,257	7,511,268	0	0	688,989	3,037,925	3,726,914
2017	9,732,153	9,413,888	0	0	318,265	3,726,914	4,045,179

Data Source
 Fire Protection District Audits

**Bloomington Fire Protection District #1
Governmental Funds Revenue
Last Ten Fiscal Years
April 30, 2017**

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Taxes										
Property Taxes	\$ 6,740,711	\$ 6,929,715	\$ 6,526,854	\$ 7,168,408	\$ 7,452,552	\$ 7,629,574	\$ 7,853,652	\$ 6,874,202	\$ 6,942,194	\$ 8,370,742
Replacement Taxes	27,043	4,745	21,917	24,362	21,978	21,789	24,936	23,315	24,648	25,891
Charges for Services	1,182,836	1,455,831	1,293,654	1,325,847	1,079,828	1,106,652	886,722	951,225	1,002,807	983,723
Grants & Contributions	20,800	20,800	18,400	31,800	44,989	31,953	25,362	16,835	0	225,640
Interest Income	229,822	155,863	92,946	43,018	33,026	14,778	15,215	18,869	21,221	30,848
Miscellaneous	12,487	10,116	9,346	477	863	34,050	225,465	116,380	209,387	95,309
Total Revenues	\$ 8,213,699	\$ 8,577,070	\$ 7,963,117	\$ 8,593,912	\$ 8,633,236	\$ 8,838,796	\$ 9,031,352	\$ 8,000,826	\$ 8,200,257	\$ 9,732,153

Data Source
Fire Protection District Audits

**Bloomingdale Fire Protection District #1
 Governmental Funds Expenditures
 Last Ten Fiscal Years
 April 30, 2017**

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fire Protection (General)	\$ 3,641,577	\$ 3,617,807	\$ 3,680,459	\$ 4,124,307	\$ 4,476,470	\$ 4,870,575	\$ 4,939,982	\$ 3,541,591	\$ 3,161,149	\$ 4,765,003
Ambulance	2,956,898	2,916,862	3,048,110	2,948,193	3,144,998	3,159,223	3,472,360	3,312,891	2,976,998	3,231,183
Emergency and Rescue	377,411	546,277	790,448	508,778	1,068,844	577,403	307,663	82,804	492,257	243,179
Capital Outlay	0	0	0	0	0	0	255,874	1,289,484	0	292,611
Other Governmental Funds	811,914	919,975	582,955	547,841	575,206	628,257	288,636	751,688	880,864	881,912
Total Expenditures	\$ 7,787,800	\$ 8,000,921	\$ 8,101,972	\$ 8,129,119	\$ 9,265,518	\$ 9,235,458	\$ 9,264,515	\$ 8,978,458	\$ 7,511,268	\$ 9,413,888

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, 2017**

Fiscal Year Tax Year (a)	2008 2006	2009 2007	2010 2008	2011 2009	2012 2010	2013 2011	2014 2012	2015 2013	2016 2014	2017 2015
Total Tax Levy	(b)	(b)	(b)	(b)	(b)	(b)	(b)	\$ 6,912,425	\$ 6,977,729	\$ 8,391,859
Tax Collections	(b)	(b)	(b)	(b)	(b)	(b)	(b)	6,873,407	6,940,278	8,370,625
Percentage of Taxes Collected	(b)	(b)	(b)	(b)	(b)	(b)	(b)	99.44%	99.46%	99.75%
Collections in Subsequent Years	(b)	(b)	(b)	(b)	(b)	(b)	(b)	\$ 1,320	\$ 1,650	\$ 0
Total Collections to Date	(b)	(b)	(b)	(b)	(b)	(b)	(b)	\$ 6,874,727	\$ 6,941,928	\$ 8,370,625
Total Collections to Date as a % of the Levy	(b)	(b)	(b)	(b)	(b)	(b)	(b)	99.45%	99.49%	99.75%

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 2007 - 2016
April 30, 2017**

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	Estimated Actual Value		
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	
2015	1,122,634,626	3,371,275,153	33.3%	0.7035	
2016	1,205,878,582	3,621,257,003	33.3%	0.6633	

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 2007 - 2016**

Tax Rates Per \$100 Equalized Assessed Valuation

Levy Years	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
DuPage County										
Bloomington Fire Protection District	0.4494	0.4465	0.4539	0.5060	0.5546	0.6462	0.7237	0.7175	0.7035	0.6633
DuPage County	0.1651	0.1557	0.1554	0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848
DuPage County Forest Preserve District	0.1187	0.1206	0.1217	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514
DuPage Airport Authority	0.0170	0.0160	0.0148	0.0158	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176
Bloomington Township	0.1432	0.1399	0.1422	0.1582	0.1732	0.1983	0.2207	0.2274	0.2091	0.1945
Bloomington Park District	0.2866	0.2815	0.2835	0.3099	0.3301	0.3761	0.4154	0.4334	0.4225	0.4011
Village of Bloomington	0.1058	0.1115	0.1468	0.1760	0.2001	0.2241	0.2773	0.2905	0.3049	0.3066
School District Number 13	2.1803	2.1633	2.1205	2.3501	2.5564	2.8338	3.2804	3.4591	3.3593	3.3162
High School District Number 108	1.6126	1.6132	1.6350	1.8298	2.0220	2.3318	2.5755	2.7083	2.6236	2.4698
Community College District Number 502	0.1888	0.1882	0.2127	0.2315	0.2456	0.2648	0.2956	0.2975	0.2786	0.2626

Data Source
DuPage County Clerk's Office

**Bloomington Fire Protection District #1
Principal Taxpayers
April 30, 2017**

Taxpayer	2016			2017		
	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation
Friedkin Realty Group	\$ 22,343,120	1	2.96%	\$ 17,241,610	2	1.79%
FMP Stratford LLC	15,945,710	2	2.11%	31,849,090	1	3.30%
Simon Property Group	12,655,850	3	1.67%	14,672,070	3	1.52%
Newmark Merrill Co LLC	7,957,700	4	1.05%	11,995,340	5	1.24%
Redwood Capital LLC	7,879,400	5	1.04%	5,806,280	7	0.60%
First Hospitality Group	7,231,820	6	0.96%	12,859,720	4	1.33%
Larry Rubin	6,505,070	7	0.86%	4,685,190	9	0.49%
Now Health Group Inc	4,612,180	8	0.61%	(a)	(a)	(a)
Prologis, TR	4,606,660	9	0.61%	7,653,910	6	0.79%
Deer Glen at Bloomington	4,203,840	10	0.56%	(a)	(a)	(a)
Meijer				5,456,810	8	0.57%
Costco				4,837,340	10	0.50%
	\$ 93,941,350		12.43%	\$ 117,057,360		12.13%

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, 2017**

Taxpayer	2016			2007		
	Number of Employees	Rank	Percent of Total District Population	Number of Employees	Rank	Percent of Total District Population
Hilton Indian Lakes Resort	500	1	2.24%	500	1	2.20%
Costco	400	2	1.79%	(a)	(a)	(a)
New Health Group Inc.	400	3	1.79%	400	2	1.76%
Walmart Supercenter	247	4	1.11%	(a)	(a)	(a)
PCTEL	200	5	0.90%	100	10	0.44%
Abrasive-Form, Inc.	199	6	0.89%	120	7	0.53%
Bridgestone Retail Operations LLC	180	7	0.81%	(a)	(a)	(a)
Alden Village	160	8	0.72%	(a)	(a)	(a)
Alden Valley Ridge Rehab	130	9	0.58%	(a)	(a)	(a)
Lexington Health Care	130	10	0.58%	(a)	(a)	(a)
Insight Enterprises, Inc.	(a)	(a)	(a)	356	3	1.56%
R. Olson Construction Co.	(a)	(a)	(a)	150	4	0.66%
Bi-Link Metal Specialties, Inc.	(a)	(a)	(a)	140	5	0.61%
DuPage Machine Products, Inc.	(a)	(a)	(a)	125	6	0.55%
Cox Automation Systems	(a)	(a)	(a)	110	8	0.48%
Assemblies United, Inc.	(a)	(a)	(a)	100	9	0.44%
Total	2,546		11.41%	2,101		9.23%

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, 2017**

	Governmental Activities Debt	Percentage Applicable to Village	Amount Applicable to Village
Direct			
Bloomington Fire Protection District #1	\$ 495,000	100.00%	\$ 495,000
Subtotal	<u>495,000</u>		<u>495,000</u>
Overlapping			
DuPage County	223,138,337	2.23%	4,975,985
DuPage Forest Preserve	140,577,986	2.23%	3,134,889
Bloomington Park District	5,510,940	87.92%	4,845,218
Village of Bloomington	7,262,659	100.00%	7,262,659
School District 13	3,340,000	80.58%	2,691,372
School District 108	34,867,169	22.67%	7,904,387
School District 502	278,385,000	2.31%	6,430,694
	<u>693,082,091</u>		<u>37,245,204</u>
Total	<u>\$ 693,577,091</u>		<u>\$ 37,740,204</u>

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, 2017

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Tax Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Population	22,771	22,654	22,871	22,875	22,018	22,022	22,026	22,028	22,289	22,254
Estimated Personal Income of Population Per Capita	30,941	36,946	36,946	36,946	36,946	36,145	36,145	36,145	36,145	37,441
Estimated Personal Income of Population (b)	2,440,904.5	2,440,904.5	2,848,963	2,848,963	2,848,963	2,848,963	2,848,963	2,848,963	805,997,355	833,212,014
Estimated Actual Value of Property (b)	4,370,539.5	4,597,572.9	4,836,173.9	4,783,432.2	4,435,782.7	4,145,085.2	3,688,294.4	3,358,300.2	3,265,845.1	3,371,275.2
Total Outstanding Debt in General Obligation Bonds	(a)	(a)	(a)	(a)	2,405,000	2,090,000	1,745,000	1,365,000	950,000	495,000
Debt as a Percentage of Personal Income of Population	(a)	(a)	(a)	(a)	84.42%	73.36%	61.25%	47.91%	0.12%	0.06%
Debt as a Percentage of Estimated Actual Property Value	(a)	(a)	(a)	(a)	0.5422	0.5042	0.4757	0.4065	0.2909	0.1468
Debt Per Capita	(a)	(a)	(a)	(a)	\$ 109.23	\$ 94.91	\$ 79.22	\$ 61.97	\$ 42.60	\$ 22.24

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

(b) - Data in thousands

Data Source

Fire District Records

Bloomington Fire Protection District #1
Debt Limit Information
Last Ten Years
April 30, 2017

Fiscal Year Tax Year	2008 2006	2009 2007	2010 2008	2011 2009	2012 2010	2013 2011	2014 2012	2015 2013	2016 2014	2017 2015
Equalized Assessed Valuation (EAV) (in Thousands)	\$ 1,455,389.7	\$ 1,530,991.8	\$ 1,610,445.9	\$ 1,592,882.9	\$ 1,477,115.6	\$ 1,380,316.7	\$ 1,122,542.0	\$ 1,118,314.0	\$ 1,087,526.4	\$ 1,122,634.6
Debt Limit										
5.76% of EAV	83,685	88,032	92,601	91,591	84,934	79,368	64,546	64,303	62,533	64,551
Debt Outstanding Applicable to Limit	(a)	(a)	(a)	(a)	2,405,000	2,090,000	1,745,000	1,365,000	950,000	495,000
Legal Debt Margin	(a)	(a)	(a)	(a)	82,529,147	77,278,210	62,801,165	62,938,055	61,582,768	64,056,490
Legal Debt Margin as a Percentage of Debt Limit	(a)	(a)	(a)	(a)	97.2%	97.4%	97.3%	97.9%	98.5%	99.2%

(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, 2017

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Principal	(b)	(b)	(b)	(b)	(b)	(b)	\$ 345,000	\$ 380,000	\$ 415,000	\$ 455,000
Interest & Fees	(b)	(b)	(b)	(b)	(b)	(b)	66,454	57,400	47,373	34,093
Total Debt Service	(b)	(b)	(b)	(b)	(b)	(b)	411,454	437,400	462,373	489,093
Total General Governmental Expenditures (a)	(b)	(b)	(b)	(b)	(b)	(b)	9,264,515	8,978,458	7,511,268	9,413,888
Less Capital Outlay	(b)	(b)	(b)	(b)	(b)	(b)	255,874	1,289,484	0	292,611
Non Capital Governmental Expenditures	(b)	(b)	(b)	(b)	(b)	(b)	\$9,008,641	\$ 7,688,974	\$ 7,511,268	\$ 9,121,277
Ratio of Debt Service Expenditures to Non Capital Governmental Expenditures	(b)	(b)	(b)	(b)	(b)	(b)	4.57%	5.69%	6.16%	5.36%

(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, 2017

Composite Socio Statistics for the Bloomington Fire Protection District #1

2015 (Data Most Recently Readily Available)

Household Income (Family)	2015 (Data Most Recently Readily Available)	
	Illinois	Village
Less than 10,000	7.00%	3.70%
10,000-14,999	4.90%	0.90%
15,000-24,999	10.30%	5.60%
25,000-34,999	9.80%	9.00%
35,000-49,999	13.50%	14.20%
50,000-74,999	18.70%	22.50%
75,000-99,999	13.00%	15.20%
100,000-149,999	13.30%	16.50%
150,000-199,999	4.70%	6.40%
200,000 or more	4.70%	5.90%
Median Family Income	67,572	91,691
Median Home Value (Owner Occupied)	202,000	300,100
Unemployment Rate	6.50%	5.30%

Data Source

U.S. Department of Commerce, Census Bureau

Bloomington Fire Protection District #1
Fire District Information
April 30, 2017

	<u>2007</u>	<u>2016</u>
Date of Incorporation	1950	1950
Form of Government	Fire District	Fire District
Number of Fire Stations	3	3
Number of Fire Chiefs	1	1
Number of Assistant Chiefs	2	1
Number of Administration	2	2
Number of Battalion Chiefs	3	3
Number of Lieutenants/Captains	7	7
Number of Firefighter/Paramedic	27	31
Number of Private Contracted Firefighter/Paramedic	0	0
Number of Part-Time Personnel	10	10
Number of Ambulances	3	3
Number of Engines	4	3
Number of Trucks	1	1
Number of Support Vehicles	10	9
Number of Alarms By Type:		
Fire	633	751
EMS	2,608	3,252
False Alarm	782	580
Confirmed Fires	84	41
Total Incidents	<u>4,107</u>	<u>4,624</u>

Data Source
Fire District Records

**Bloomington Fire Protection District #1
 Fire District Facility Locations and Full-Time Employees
 April 30, 2017**

<u>Fire Station</u>	<u>Address</u>	<u>2007</u>	<u>2016</u>
		<u>Number of Full-Time Employees Per Shift Day</u>	<u>Number of Full-Time Employees Per Shift Day</u>
Station #1	179 S. Bloomington Road	8	9
Station #2	6N480 Keeney Road	0	0
Station #3	246 S. Gary Avenue	5	5
		<u>13</u>	<u>14</u>

Data Source
 Fire District Records

