



**GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS**

ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2021



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 GLENDALE HEIGHTS, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Glenside Fire Protection District
Glendale Heights, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Glenside Fire Protection District, Glendale Heights, Illinois (the District) as of and for the year ended April 30, 2021 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Glenside Fire Protection District, Glendale Heights, Illinois as of April 30, 2021 and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The combining and individual fund financial statements and schedules and supplemental information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The supplemental information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Sikich LLP

Naperville, Illinois
September 17, 2021

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2021

As Glenside Fire Protection District (the District) management, we offer District financial statement readers this financial activities narrative overview and analysis for the fiscal year ended April 30, 2021. Management's discussion and analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

The District's MD&A is also designated to assist the reader in focusing on significant financial issues, provide an overview of financial activities, identify current changes, address subsequent years challenges, identify material deviations from the financial plan (approved budgets), and identify issues with individual funds.

Financial Highlights

- The District's assets and deferred outflows exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$5,427,261.
- The District's total net position increased by \$842,869 primarily due to an increase in revenues, decrease in expenses, and a decrease in capital purchases. In order for the District to be financially prepared to meet its fiduciary responsibilities in the future while continuing to provide the highest level of service, additional funding was provided to the District's Capital Improvement Fund.
- As of the current fiscal year close, the District's governmental funds reported combined ending fund balances of \$7,881,912, an increase of \$912,300 in comparison with the prior year. Of this amount, \$6,872,829 (87.2%) is available for spending at the government's discretion (unrestricted fund balance). The District's overall fund balance is reported showing nonspendable, assigned and unassigned funds as well as restricted funds in conformance with GASB requirements.
- At the current fiscal year end, unassigned fund balance for the General Fund was \$1,609,208 or 34.0% of total General Fund expenditures. During the year, \$373,558 was transferred to the District's Capital Improvement Fund for future fleet and facility needs.
- At the current fiscal year end, total fund balance in the Capital Improvement Fund was \$5,965,519, of which, \$5,263,621 is assigned for future capital acquisitions.

Overview of the Financial Statements

This discussion 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.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2021

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of District finances, in a manner similar to a private-sector business and are reported using the accrual basis of accounting and economic resources measurement focus.

The statement of net position presents information on all District assets, deferred outflows, liabilities, and deferred inflows with the difference between reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether or not the District's financial position is improving.

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 unpaid obligations).

The government-wide financial statement distinguishes District functions that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities reflect the District's basic services including fire, ambulance and other administrative functions.

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 units of government, uses fund accounting to ensure compliance with finance-related legal requirements. All of these funds can be divided into two types: governmental funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements and are reported using the modified accrual basis of accounting and current financial resources measurement focus. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. All of the District's services are reported in governmental funds, which focus on how money flows into and out of these funds and the balances left at year-end that are available for use. Both the governmental fund balance sheet and the governmental statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison between government funds and government activities.

The District maintains six individual government funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund (which includes activities of the Ambulance Fund) the Capital Improvement Fund and the Liability Insurance Fund, which are considered to be major funds. Data from the other funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and individual schedules elsewhere in the report.

Glenside Fire Protection District

Management's Discussion and Analysis

For the Year Ended April 30, 2021

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside government. Fiduciary Funds are not reflected in the government-wide financial statement because these fund's resources are not available to support the District's own programs.

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.

Other Information

In addition to these 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.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions.

Statement of Net Position <i>(000's omitted)</i>		
	<u>2021</u>	<u>2020</u>
Assets		
Other Assets:		
Cash + Investments	\$ 6,999	\$ 7,150
Prepaid items	751	49
Receivables (net of allowance for uncollectibles):		
Accounts	203	33
Accrued Interest	12	14
Property taxes	5,127	5,007
Miscellaneous	1	1
Capital assets (net of accumulated depreciation)	4,294	4,577
Deferred Outflows	1,899	3,248
Total assets	<u>19,286</u>	<u>20,079</u>
Liabilities		
Other Liabilities:		
Accounts payable	34	1
Due to Pension Fund	0	201
Accrued salaries	50	76
Deferred Inflows		
Property taxes	5,127	5,007
Firefighters' Pension Fund	2,153	1,189
OPEB	104	0
Long-term liabilities	6,391	9,021
Total liabilities & deferred inflows	<u>13,859</u>	<u>15,495</u>
Net Position		
Net investment in capital assets	4,294	4,576
Restricted	258	207
Unrestricted	875	(199)
Total net position	<u>\$ 5,427</u>	<u>\$ 4,584</u>

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2021

Condensed Statement of Governmental Activities For the Year Ended April 30 (000's omitted)

	<u>2021</u>	<u>2020</u>
Revenues:		
Foreign fire insurance	\$ 39	\$ 33
Real estate taxes	5,046	4,924
Replacement Tax	15	16
Interest	84	250
Charges for Service & Grant	977	408
Misc.	101	40
Total revenues	<u>6,262</u>	<u>5,671</u>
Expenses:		
Administrative	872	787
Fire fighters and ambulance compensation and expense	4,001	4,226
Operations	228	256
Miscellaneous	93	124
Maintenance of buildings and Equipment & Depreciation	116	245
Debt	-	-
Capital	108	487
Total expenses	<u>5,419</u>	<u>6,125</u>
Change in acctg. princ.	-	-
Change in net position	843	(454)
Net position, prior year	4,584	5,039
Net position, end of year	<u>\$ 5,427</u>	<u>\$ 4,584</u>

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. In the District's case, assets and deferred outflows exceeded liabilities and deferred inflows by \$5,427,261 at the most recent fiscal year close. In fiscal year 2016, GASB statement #68 had a major impact on the District's net position in this fiscal year by including the Firemen's Pension Fund unfunded accrued liability in the District's net position.

A portion of the District's net position (79%) reflects its investments in capital assets (e.g., land, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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, total net position is recorded as \$5.427 million. The District's total assets equal \$19.286 million. The District's total liabilities equal \$13.859 million.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2021

Governmental activities. The District's net position increased during the current fiscal year by \$842,869. The majority of this was due to an increase in revenue, decrease in expenses, and a decrease in capital purchases. Overall, the District realized a 10.4% increase in revenues and a 11.5% decrease in operating expenses while experiencing a decrease in capital acquisitions from \$486,924 in FY 20 to \$108,333 in FY 21. Key elements include:

- Property and replacement tax revenues increased from \$4,939,962 in FY 20 to \$5,060,213 in FY 21. According to the Property Tax Extension Limitation Law the district's tax increase is capped to the lesser of 5% or the Consumer Price Index (CPI). The CPI was 2.3%.
- Interest income decreased from \$249,747 in FY 20 to \$84,203 in FY 21 due to a low rate environment.
- Grant revenue increased from \$16,892 in FY 20 to \$229,906 in FY 21 based on additional grants for the reimbursement of additional COVID-19 pandemic expenses.
- Expenditures decreased from \$5,611,490 in FY 20 to \$5,349,638 in FY 21.

Financial Analysis of the District's funds

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

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

As of the current fiscal year end, the District's governmental funds reported combined ending fund balances of \$7,881,912, an increase of \$912,300 in comparison with the previous year. 87% (\$6,872,829) of this total amount constitutes unrestricted fund balance. The remainder of the fund balance is restricted or nonspendable to indicate that is not available for new spending because it has already been committed to secure, non-spendable for pre-paid items of \$751,308 and other restrictions of \$257,775.

The General Fund is the District's chief operating fund. At the end of the current fiscal year, the General Fund's unassigned fund balance was \$1,609,208. 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 balances represent 34.0% of total General Fund expenditures.

General Fund Budgetary Highlights

Over the course of the year, the District did not revise the annual operating budget. Actual revenues for the General Fund (includes the Corporate and Ambulance Funds) came in over budget expectations by 9.5%. The actual expenditures were 2.3% under budget.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2021

Capital Assets and Debt Administration

Capital assets. At the end of fiscal year 2021, the District had total capital assets (net of accumulated depreciation) of \$4.294 million, invested in a broad range of capital assets including ambulance and fire equipment, buildings, land and equipment. The District maintains a detailed list of capital assets. Total depreciation expense for the year was \$384,829. Additional information on the District's capital assets can be found in Note 4 to the financial statements.

Long-term debt. At the end of the current fiscal year, the District had \$6,390,736 of outstanding long-term debt, including compensated absences, pension obligations and postemployment benefits. In FY 2020 the long term debt was \$9,020,683. The major component of long term debt is the Net Pension Liability of 5,411,821 as a result of the implementation of GASB statement #68. Additional information on the District's long term debt can be found in Note 5 to the financial statements.

Economic Factors in Next Year's Budgets and Rates

Additionally, the coronavirus pandemic that began in March 2020 has resulted in slightly reduced ambulance runs from the stay-at-home period March to May 2020. The impact on property taxes are uncertain, but delays are expected. The District did receive federal grants to reimburse the costs from COVID-19 protection and staffing needs.

Increased revenue stream continues at a slow pace. The state-imposed tax cap continues to restrict the revenues needed to fully fund the district operations. Pension Fund taxes increased this fiscal year, none of which is available for operations but is intended to meet District obligations for unfunded liabilities. In spite of restricted revenues, the operational budget remains balanced and did not exceed the revenues received operationally (not including capital acquisitions) for the fiscal year. The vehicle and equipment replacement schedule was funded as needed for future purchases.

- The District continues to charge residents and non-residents for ambulance service calls. The fee schedules are reviewed periodically to reflect current applicable charges reflective of acceptable rates provided by Medicare.
- In FY 21, the District contributed an additional \$373,558 to the Capital Improvement Fund to help meet its future fleet and facility needs per the vehicle and equipment replacement schedule.

Requests for Information

This financial report is designed to provide a general overview of the Glenside Fire Protection District's finances and for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or request for additional financial information can be emailed to info@glensidefire.org or fax to 630-668-5396. Additionally, financial information can be obtained from our website at info@glensidefire.org.

BASIC FINANCIAL STATEMENTS

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2021

	Governmental Activities
ASSETS	
Cash and investments	\$ 6,998,602
Receivables	
Property taxes	5,126,664
Accounts	202,981
Accrued interest	11,987
Miscellaneous	1,266
Prepaid items	751,308
Capital assets not being depreciated	500,000
Capital assets (net of accumulated depreciation)	3,794,016
 Total assets	 17,386,824
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - Firefighters' Pension Fund	1,787,360
OPEB items	111,598
 Total deferred outflows of resources	 1,898,958
 Total assets and deferred outflows of resources	 19,285,782
LIABILITIES	
Accounts payable	34,311
Accrued salaries	49,921
Long-term liabilities	
Due within one year	73,636
Due in more than one year	6,317,100
 Total liabilities	 6,474,968
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	5,126,664
Pension items - Firefighters' Pension Fund	2,153,022
OPEB items	103,867
 Total deferred inflows of resources	 7,383,553
 Total liabilities and deferred inflows of resources	 13,858,521
NET POSITION	
Net investment in capital assets	4,294,016
Restricted	
Audit	2,409
Public safety	75,945
Liability insurance	179,421
Unrestricted	875,470
 TOTAL NET POSITION	 \$ 5,427,261

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2021

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
PRIMARY GOVERNMENT					Total Governmental Activities
Governmental Activities					
Public safety	\$ 5,419,069	\$ 747,370	\$ 229,906	\$ -	\$ (4,441,793)
Interest	-	-	-	-	-
Total governmental activities	5,419,069	747,370	229,906	-	(4,441,793)
TOTAL PRIMARY GOVERNMENT	\$ 5,419,069	\$ 747,370	\$ 229,906	\$ -	(4,441,793)
	General Revenues				
	Taxes				
					5,045,500
					14,713
					38,822
					84,203
					101,424
					5,284,662
	CHANGE IN NET POSITION				842,869
	NET POSITION, MAY 1				4,584,392
	NET POSITION, APRIL 30				\$ 5,427,261

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2021

	General	Liability Insurance	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 1,482,484	\$ 186,130	\$ 5,251,634	\$ 78,354	\$ 6,998,602
Receivables (net of allowance for uncollectible)					
Property taxes	4,582,918	531,582	-	12,164	5,126,664
Accounts	202,981	-	-	-	202,981
Accrued interest	-	-	11,987	-	11,987
Miscellaneous	1,266	-	-	-	1,266
Prepaid items	24,568	24,842	701,898	-	751,308
TOTAL ASSETS	\$ 6,294,217	\$ 742,554	\$ 5,965,519	\$ 90,518	\$ 13,092,808
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 34,311	\$ -	\$ -	\$ -	\$ 34,311
Accrued salaries	43,212	6,709	-	-	49,921
Total liabilities	77,523	6,709	-	-	84,232
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	4,582,918	531,582	-	12,164	5,126,664
Total deferred inflows of resources	4,582,918	531,582	-	12,164	5,126,664
Total liabilities and deferred inflows of resources	4,660,441	538,291	-	12,164	5,210,896
FUND BALANCES					
Nonspendable - prepaid items	24,568	24,842	701,898	-	751,308
Restricted					
Audit	-	-	-	2,409	2,409
Public safety	-	-	-	75,945	75,945
Liability insurance	-	179,421	-	-	179,421
Unrestricted					
Assigned for capital improvements	-	-	5,263,621	-	5,263,621
Unassigned	1,609,208	-	-	-	1,609,208
Total fund balances	1,633,776	204,263	5,965,519	78,354	7,881,912
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,294,217	\$ 742,554	\$ 5,965,519	\$ 90,518	\$ 13,092,808

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,881,912
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	4,294,016
Deferred outflows (inflows) of resources related to the Firefighters' Pension Fund are not financial resources and, therefore, are not reported in the governmental funds	
Deferred outflows of resources	1,787,360
Deferred inflows of resources	(2,153,022)
Deferred outflows (inflows) of resources related to the District's participation in OPEB are not financial resources and, therefore, are not reported in the governmental funds	
Deferred outflows of resources	111,598
Deferred inflows of resources	(103,867)
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences	(330,629)
Net pension liability	(5,411,821)
Total OPEB liability	<u>(648,286)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 5,427,261</u></u>

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	General	Liability Insurance	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 4,516,491	\$ 535,357	\$ -	\$ 8,365	\$ 5,060,213
Foreign fire insurance	-	-	-	38,822	38,822
Ambulance fees	736,690	-	-	-	736,690
Investment income	-	-	84,203	-	84,203
Grants	229,906	-	-	-	229,906
Miscellaneous	111,975	129	-	-	112,104
Total revenues	5,595,062	535,486	84,203	47,187	6,261,938
EXPENDITURES					
Current					
Public safety					
Salaries and benefits	3,691,388	240,278	-	-	3,931,666
Administration	631,651	229,303	-	11,705	872,659
Building and grounds	101,712	-	-	13,895	115,607
Operational	216,654	11,537	-	-	228,191
Miscellaneous	93,182	-	-	-	93,182
Capital outlay	770	-	107,563	-	108,333
Total expenditures	4,735,357	481,118	107,563	25,600	5,349,638
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	859,705	54,368	(23,360)	21,587	912,300
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	373,558	-	373,558
Transfers (out)	(373,558)	-	-	-	(373,558)
Total other financing sources (uses)	(373,558)	-	373,558	-	-
NET CHANGE IN FUND BALANCES	486,147	54,368	350,198	21,587	912,300
FUND BALANCES, MAY 1	1,147,629	149,895	5,615,321	56,767	6,969,612
FUND BALANCES, APRIL 30	\$ 1,633,776	\$ 204,263	\$ 5,965,519	\$ 78,354	\$ 7,881,912

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

NET CHANGE IN FUND BALANCES -		
TOTAL GOVERNMENTAL FUNDS	\$	912,300
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities		102,215
The change in total OPEB liability and deferred outflows/inflows of resources is reported as an expense on the statement of activities		(43,688)
The change in Firefighters' Pension Fund net pension liability, deferred outflows and inflows of resources are not a source or use of a financial resource		228,258
The change in compensated absences is only reported in the statement of activities		28,623
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		(384,839)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	842,869

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION
FIREFIGHTERS' PENSION FUND**

April 30, 2021

ASSETS

Cash and short-term investments	<u>\$ 533,067</u>
---------------------------------	-------------------

Investments

U.S. Treasury and U.S. agency securities	2,409,274
--	-----------

Corporate bonds	4,824,730
-----------------	-----------

Real estate investment trust	344,040
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Equities	<u>9,088,496</u>
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Total investments	<u>16,666,540</u>
-------------------	-------------------

Accrued interest	60,203
------------------	--------

Prepaid items	<u>530</u>
---------------	------------

Total other assets	<u>60,733</u>
--------------------	---------------

Total assets	<u>17,260,340</u>
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LIABILITIES

Accounts payable	<u>3,725</u>
------------------	--------------

Total liabilities	<u>3,725</u>
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**NET POSITION RESTRICTED
FOR PENSIONS**

	<u><u>\$ 17,256,615</u></u>
--	-----------------------------

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIREFIGHTERS' PENSION FUND**

For the Year Ended April 30, 2021

ADDITIONS

Contributions	
Employer	\$ 1,178,435
Employee	<u>139,917</u>
Total contributions	<u>1,318,352</u>
Investment income	
Net appreciation in fair value of investments	2,589,420
Interest	<u>611,004</u>
Total investment income	3,200,424
Less investment expense	<u>(30,946)</u>
Net investment income	<u>3,169,478</u>
Total additions	<u>4,487,830</u>

DEDUCTIONS

Pension benefits	946,705
Administration	<u>31,433</u>
Total deductions	<u>978,138</u>

NET INCREASE 3,509,692

NET POSITION RESTRICTED FOR PENSIONS

May 1	<u>13,746,923</u>
April 30	<u><u>\$ 17,256,615</u></u>

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Glenside Fire Protection District, Glendale Heights, Illinois, (the District) are in accordance with accounting principles generally accepted in the United States of America, as applicable to governments (herein referred to as generally accepted accounting principles (GAAP)) as established by the Governmental Accounting Standards Board (GASB). GASB is the accepted standard-setting body for establishing governmental accounting and reporting principles. The following is a summary of the significant accounting policies of the District.

a. Reporting Entity

The District is an Illinois unit of local government, located in DuPage County, Illinois, established in accordance with Illinois Compiled Statutes (ILCS). The District is governed by an elected Board of Trustees. The Board of Trustees maintains final responsibility for all budgetary, taxing and debt matters. As required by GAAP, these financial statements present the District (the primary government) and its component unit. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is, in substance, part of the District's operations and so data from this unit is combined with the data of the primary government. A discretely presented component unit, on the other hand, is reported in a separate column on the government-wide financial statements to emphasize it is legally separate from the District. The District has no discretely presented component units.

District's financial statements include the Firefighters' Pension Plan as a fiduciary component unit reported as a Pension Trust Fund. The District's sworn firefighters are covered by the Firefighters' Pension Plan, a single employer defined benefit plan sponsored by the District. The defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the District's President, one member is elected by pension beneficiaries and two members are elected by active firefighters. The District and the active participants are obligated to fund all of the pension fund costs based upon an actuarial valuation, including administrative costs. The State of Illinois is authorized to establish benefit levels and the District is authorized to approve the actuarial assumptions used in the determination of the contribution levels.

Accordingly, the Firefighters' Pension Plan is fiscally dependent on the District. Separate financial statements are also available for the Firefighters' Pension Plan.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

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

Governmental funds are used to account for all or most of a government's general activities, including the acquisition or construction of capital assets and the servicing of general long-term debt. The General Fund is used to account for all activities of the District not accounted for in another fund.

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

c. Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those accounted for in another fund.

The Liability Insurance Fund is used to account for the restricted, committed or assigned resources used for expenditures restricted for liability, property and accident expenditures.

The Capital Improvement Fund is used to account for all restricted, committed or assigned resources used for the acquisition and/or construction of capital facilities or equipment by the District.

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a fund liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports deferred revenue and unearned revenue and unavailable revenue on its financial statements. Unavailable revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period, under the modified accrual basis of accounting. Deferred/unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Deferred/unearned revenues also arise when resources are received by the District before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflows of resource for unearned and unavailable revenue are removed from the financial statements and revenue is recognized.

e. Investments

Investments with a maturity less than one year when purchased are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust fund are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Capital Assets

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., parking lots and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets (Continued)

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

Assets	Years
Buildings and building improvements	40
Vehicles and equipment	5-20

g. Long-Term Obligations

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

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

h. Compensated Absences

Vested or accumulated vacation and sick that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Vested or accumulated vacation and sick time of governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

i. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses, using the consumption method.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Deferred Outflows/Inflows of Resources

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

k. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Fire Chief by the District Board of Trustees. Any residual General Fund balance is reported as unassigned. Deficit fund balances of other government funds is also reported as unassigned.

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

The District has not established fund balance reserve policies in its General Fund. The Special Revenue, and Capital Projects Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balance/Net Position (Continued)

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. Net position has not been restricted by enabling legislation adopted by the District. Net investment in capital assets represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

l. Use of Estimates

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

m. Adoption of Accounting Standards

The District has elected to implement GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which was issued to provide temporary relief to governments and other stakeholders due to the COVID-19 pandemic. This provides for the postponement of the implementation of GASB Statement No. 87, *Leases*.

2. PROPERTY TAXES

Property taxes for 2020 attach as an enforceable lien on January 1, 2020, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a tax levy ordinance). Tax bills are prepared by the County and issued on or about May 1, 2021 and are payable in two installments, on or about June 1, 2021 and September 1, 2021. The County collects such taxes and remits them periodically. Because the 2020 levy is intended to finance the fiscal year ended April 30, 2022, it has been offset by unavailable/deferred revenue at April 30, 2021. The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not been recorded as a receivable as of April 30, 2021, as the tax has not yet been levied by the District and will not be levied until December 2021 and, therefore, the levy is not measurable at April 30, 2021.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS

The District and pension trust fund categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The District maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the District's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

The District's investment policy authorizes the District to make deposits or invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds (a money market mutual fund created by the state legislature under the control of the Illinois State Treasurer that maintain a \$1 per share value).

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

The District'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.

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the District's deposits may not be returned to it. To guard against custodial credit risk, deposits with financial institutions in excess of FDIC are collateralized with collateral in the name of the District and held by a third party acting as an agent of the District.

b. Investments

As of April 30, 2021, the District had the following investments in debt securities:

Investment Type	Fair Value	Maturity (in Years)			
		0-1	1-5	6-10	10+
Negotiable certificates of deposit	\$ 2,613,368	\$ 540,630	\$ 2,072,738	\$ -	\$ -
U.S. Treasury obligations	149,392	45,775	103,617	-	-
U.S. agency obligations	735,108	177,518	557,590	-	-
TOTAL	\$ 3,497,868	\$ 763,923	\$ 2,733,945	\$ -	\$ -

The District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maintaining a balanced portfolio as set by the Board of Trustees in terms on maturity.

The District has the following recurring fair value measurements as of April 30, 2021: The U.S. Treasuries are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations, and negotiable CDs are valued using quoted matrix pricing models (Level 2 inputs).

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity by primarily investing in obligations guaranteed by the United States Government and securities issued by certain agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The District's U.S. agency obligations are rated Aaa. The negotiable certificates of deposit are not rated but are all covered by FDIC insurance.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all investments be held by an agent of the District in the District's name. The Illinois Funds is not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy is silent on concentration of credit risk.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2021 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 500,000	\$ -	\$ -	\$ 500,000
Total capital assets not being depreciated	500,000	-	-	500,000
Capital assets being depreciated				
Buildings and building improvements	4,942,415	-	-	4,942,415
Vehicles	2,789,954	7,073	15,000	2,782,027
Equipment	813,409	95,142	42,966	865,585
Total capital assets being depreciated	8,545,778	102,215	57,966	8,590,027
Less accumulated depreciation for				
Buildings and building improvements	2,207,360	160,428	-	2,367,788
Vehicles	1,651,399	172,803	15,000	1,809,202
Equipment	610,379	51,608	42,966	619,021
Total accumulated depreciation	4,469,138	384,839	57,966	4,796,011
Total capital assets being depreciated, net	4,076,640	(282,624)	-	3,794,016
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 4,576,640	\$ (282,624)	\$ -	\$ 4,294,016

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions of the primary government as follows:

GOVERNMENTAL ACTIVITIES

Public safety \$ 384,839

5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended April 30, 2021:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
Compensated absences payable	\$ 359,252	\$ 43,227	\$ 71,850	\$ 330,629	\$ 66,126	\$ 264,503
Net pension liability	8,004,064	-	2,592,243	5,411,821	-	5,411,821
Total OPEB liability	<u>657,367</u>	<u>-</u>	<u>9,081</u>	<u>648,286</u>	<u>7,510</u>	<u>640,776</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 9,020,683</u>	<u>\$ 43,227</u>	<u>\$ 2,673,174</u>	<u>\$ 6,390,736</u>	<u>\$ 73,636</u>	<u>\$ 6,317,100</u>

6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; employee health insurance; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in the current fiscal year or the two prior fiscal years.

7. INTERFUNDS

a. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers (Out)
Major Governmental Funds		
General Fund	\$ -	\$ 373,558
Capital Improvement Fund	<u>373,558</u>	<u>-</u>
TOTAL	<u>\$ 373,558</u>	<u>\$ 373,558</u>

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. INTERFUNDS (Continued)

a. Interfund Transfers (Continued)

During the year ended April 30, 2021, the General (Corporate Subfund) Fund transferred \$373,558 to the Capital Improvement Fund for future capital projects. The transfers will not be repaid.

8. EMPLOYEE RETIREMENT SYSTEMS

a. Plan Descriptions and Provisions

Plan Administration

Full-time fire sworn personnel are covered by the Firefighters' Pension Plan (the Plan) which is a defined benefit single-employer pension 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. No separate financial statements are available for the Plan.

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.

Plan Membership

At April 30, 2021, the measurement date, the membership consisted of:

Inactive members current receiving benefits	16
Inactive members entitle to but not yet receiving benefits	6
Active plan members	<u>14</u>
 TOTAL	 <u><u>36</u></u>

Benefits Provided

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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Benefits Provided (Continued)

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 of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

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 greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Covered employees are required by ILCS to contribute 9.455% of their salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without 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,

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Contributions (Continued)

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. However, the District funds based on the entry age normal actuarial method to fund 100% of the past service cost by 2040. For the year ended April 30, 2021, the District's contribution was 78.92% of covered payroll.

Investment

The Firefighters' Pension Fund's (the Fund) investment policy authorizes the Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, "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 The Illinois Funds. The Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veterans' loans, obligation of the State of Illinois and its political subdivision, domestic equity securities and registered mutual funds and Illinois insurance company general and separate accounts. The Fund's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally, the Fund will not invest in any institution in which the Fund's investments are in excess of 75% of the institutions capital stock and surplus.

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Investment Policy

The Fund's investment policy allows the Fund to invest in up to 65% equities in accordance with ILCS and establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
FIXED INCOME		
U.S. Treasuries	10.00%	1.80%
U.S. Agencies	40.00%	2.00%
Taxable Municipal Securities	10.00%	2.00%
Corporate Bonds	25.00%	2.40%
High-Yield Fixed Income	7.50%	4.90%
Emerging Market Fixed Income	7.50%	3.10%
EQUITIES		
U.S. Large Cap Equities	55.00%	5.70%
U.S. Mid Cap Equities	10.00%	6.20%
U.S. Small Cap Equities	10.00%	6.20%
International Equities	15.00%	8.60%
ALTERNATIVES		
Real Estate		5.50%
Global Infrastructure		8.20%

The long-term expected real rates of return are net of a 2.00% factor for inflation and investment expense. ILCS limits the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in 2020 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of April 30, 2021 are listed in the table above.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Concentrations

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

Rate of Return

For the year ended April 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 22.95%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 102% of the fair market value of the funds secured, with the collateral held by the Fund, an independent third party or the Federal Reserve Bank of Chicago.

Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of April 30, 2021:

Investment Type	Fair Value	Maturity (in Years)			
		0-1	1-5	6-10	10+
Corporate bonds	\$ 4,824,730	\$ 282,067	\$ 3,778,173	\$ 764,490	\$ -
U.S. Treasury obligations	569,653	-	569,653	-	-
U.S. agency obligations	1,839,621	355,472	788,808	695,341	-
TOTAL	\$ 7,234,004	\$ 637,539	\$ 5,136,634	\$ 1,459,831	\$ -

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Interest Rate Risk (Continued)

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

The Fund has the following recurring fair value measurements as of April 30, 2021: The mutual funds are valued using Level 1 inputs. The U.S. treasury and agency obligations, the state and local government obligations, the corporate bonds are valued using quoted matrix pricing models (Level 2 inputs). The real estate trust investments are valued using Level 3 inputs.

Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government and investment-grade corporate and state and local government bonds rated at or above BBB- by Standard and Poor's, Baa3 by Moody's and BBB- by Fitch by at least two of the three rating agencies.. The Fund's U.S. Treasury and agency obligations are rated Aaa. The money market mutual funds are not rated. The corporate bonds are rated Baa2-Aa2. The brokered CD's are not rated.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2020	\$ 21,750,987	\$ 13,746,923	\$ 8,004,064
Changes for the period			
Service cost	451,475	-	451,475
Interest	1,413,279	-	1,413,279
Changes in benefit terms	-	-	-
Difference between expected and actual experience	(600)	-	(600)
Changes in assumptions	-	-	-
Employer contributions	-	1,178,435	(1,178,435)
Employee contributions	-	139,917	(139,917)
Net investment income	-	3,169,478	(3,169,478)
Benefit payments and refunds	(946,705)	(946,705)	-
Administrative expense	-	(31,433)	31,433
Net changes	917,449	3,509,692	(2,592,243)
BALANCES AT APRIL 30, 2021	\$ 22,668,436	\$ 17,256,615	\$ 5,411,821

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Actuarial Assumptions

The total pension liability above was determined using the following actuarial methods and assumptions:

Actuarial valuation date	April 30, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	Scaled 3.75% to 10.65%
Interest rate	6.75%
Cost of living adjustments	3.00%
Asset valuation method	Fair Value

Mortality rates were based on Pub-2010 adjusted for plan status, collar and Illinois public pension data, as appropriate.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. 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 to be available to make all projected future benefit payments of current plan members.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 6.75% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 8,747,789	\$ 5,411,821	\$ 2,703,069

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

For the year ended April 30, 2021, the District recognized pension expense of \$950,117. At April 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,061,733	\$ 821,652
Changes in assumption	725,627	6,467
Net difference between projected and actual earnings on pension plan investments	-	1,324,903
TOTAL	<u>\$ 1,787,360</u>	<u>\$ 2,153,022</u>

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

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

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

Fiscal Year Ending April 30,	
2022	\$ 121,076
2023	96,061
2024	(168,825)
2025	(413,964)
2026	(10)
Thereafter	<u>-</u>
TOTAL	<u>\$ (365,662)</u>

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

b. Benefits Provided

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

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided (Continued)

participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider. In addition, certain disabled employees qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA). For these individuals, the District is required to pay 100% of the cost of basic health insurance for the employees and their dependents for their lifetime.

c. Membership

At April 30, 2021, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	1
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>14</u>
TOTAL	<u>15</u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2021, as determined by an actuarial valuation as of April 30, 2021, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial valuation date	April 30, 2021
Actuarial cost method	Entry-age normal
Discount rate	2.12%
Healthcare cost trend rates	7.00% in Fiscal 2021 based on type of plan, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	RP - 2014 rates projects to 2021 using scale MP2020

GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax exempt general obligation municipal bonds rated AA or better at April 30, 2021.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2020	\$ 657,367
Changes for the period	
Service cost	31,213
Interest	19,020
Differences between expected and actual experience	(112,182)
Changes in assumptions	60,378
Benefit payments	<u>(7,510)</u>
Net changes	<u>(9,081)</u>
BALANCES AT APRIL 30, 2021	<u>\$ 648,286</u>

There was a change in assumptions related to the discount rate in 2021.

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 2.12% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.12%) or 1 percentage point higher (3.12%) than the current rate:

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB liability	\$ 716,556	\$ 648,286	\$ 586,909

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 7.00% to 4.50% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (6.00% to 3.50%) or 1 percentage point higher (8.00% to 5.50%) than the current rate:

	1% Decrease (6.00% to 3.50%)	Current Healthcare Rate (7.00% to 4.50%)	1% Increase (8.00% to 5.50%)
Total OPEB liability	\$ 568,238	\$ 648,286	\$ 741,422

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

For the year ended April 30, 2021, the District recognized OPEB expense of \$43,688. At April 30, 2021, the District reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 103,867
Changes in assumption	111,598	-
Net difference between projected and actual earnings on pension plan investments	-	-
TOTAL	\$ 111,598	\$ 103,867

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Fiscal Year Ending April 30,	
2022	\$ 965
2023	965
2024	965
2025	965
2026	965
Thereafter	<u>2,906</u>
TOTAL	<u>\$ 7,731</u>

REQUIRED SUPPLEMENTARY INFORMATION

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 4,467,417	\$ 4,503,690
Replacement taxes	8,000	12,801
Ambulance fees	300,000	736,690
Grants	15,751	229,906
Miscellaneous	85,000	111,975
	4,876,168	5,595,062
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	3,513,784	3,691,388
Administration	630,766	631,651
Building and grounds	121,162	101,712
Operational	331,198	216,654
Miscellaneous	123,200	93,182
Capital outlay	123,058	770
	4,843,168	4,735,357
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	33,000	859,705
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(33,000)	(373,558)
	(33,000)	(373,558)
NET CHANGE IN FUND BALANCE	\$ -	486,147
FUND BALANCE, MAY 1		1,147,629
FUND BALANCE, APRIL 30		\$ 1,633,776

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY INSURANCE FUND**

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 528,800	\$ 533,474
Replacement taxes	1,800	1,883
Miscellaneous	-	129
	530,600	535,486
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	266,965	240,278
Administration	199,800	229,303
Operational	24,880	11,537
	491,645	481,118
Total expenditures	491,645	481,118
NET CHANGE IN FUND BALANCE	\$ 38,955	54,368
FUND BALANCE, MAY 1		149,895
FUND BALANCE, APRIL 30		\$ 204,263

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2021

BUDGETS

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

- a. The Board of Trustees prepares a Combined Annual Budget and Appropriation Ordinance by fund.
- b. The budget document is available for public inspection for at least 30 days prior to Board of Trustee's passage of the annual appropriation ordinance. Budget hearings are conducted.
- c. The budget is legally enacted through passage of an ordinance.
- d. The budget may be amended by the Board of Trustees. No supplemental appropriations were necessary in the current fiscal year.
- e. Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for General, Special Revenue, and Capital Projects Funds except for the Foreign Fire Insurance Fund.
- f. The legal level of control (level at which expenditures may not exceed appropriations) is the fund. All appropriations lapse at year end.

None of the District funds had expenditures greater than the appropriation for the year ended April 30, 2021.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 688,850	\$ 719,282	\$ 890,050	\$ 957,920	\$ 828,093	\$ 825,686	\$ 834,879
Contribution in relation to the actuarially determined contribution	593,837	1,269,717	1,857,631	958,714	1,124,764	853,683	1,178,435
CONTRIBUTION DEFICIENCY (Excess)	\$ 95,013	\$ (550,435)	\$ (967,581)	\$ (794)	\$ (296,671)	\$ (27,997)	\$ (343,556)
Covered payroll	\$ 1,157,124	\$ 1,186,022	\$ 1,378,524	\$ 1,362,297	\$ 1,358,024	\$ 1,502,230	\$ 1,493,127
Contributions as a percentage of covered payroll	51.32%	107.06%	134.76%	70.37%	82.82%	56.83%	78.92%

The information presented was determined as part of the actuarial valuations as of April 30. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 16 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 4.00% to 10.90% plus 2.50% for inflation compounded annually.

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

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ 274,187	\$ 289,585	\$ 352,767	\$ 351,610	\$ 375,344	\$ 375,098	\$ 451,475
Interest	936,026	987,548	1,225,970	1,253,912	1,300,303	1,356,599	1,413,279
Changes of benefit terms	-	-	-	-	-	183,703	-
Differences between expected and actual experience	(3,118,323)	3,572,582	(2,479,877)	(119,636)	38,368	94,997	(600)
Changes of assumptions	1,824,006	-	2,094,719	-	(13,958)	104,741	-
Benefit payments, including refunds of member contributions	(704,390)	(756,735)	(770,249)	(788,978)	(808,245)	(923,841)	(946,705)
Net change in total pension liability	(788,494)	4,092,980	423,330	696,908	891,812	1,191,297	917,449
Total pension liability - beginning	15,243,154	14,454,660	18,547,640	18,970,970	19,667,878	20,559,690	21,750,987
TOTAL PENSION LIABILITY - ENDING	\$ 14,454,660	\$ 18,547,640	\$ 18,970,970	\$ 19,667,878	\$ 20,559,690	\$ 21,750,987	\$ 22,668,436
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 593,837	\$ 1,269,717	\$ 1,857,631	\$ 958,714	\$ 1,124,764	\$ 1,053,683	\$ 1,178,435
Contributions - member	121,275	115,405	130,390	128,188	134,244	138,675	139,917
Net investment income	521,407	(5,914)	610,264	637,530	839,191	177,686	3,169,478
Benefit payments, including refunds of member contributions	(704,390)	(756,735)	(770,249)	(788,978)	(808,245)	(923,841)	(946,705)
Administrative expense	(17,532)	(12,093)	(12,085)	(22,549)	(29,753)	(32,549)	(31,433)
Net change in plan fiduciary net position	514,597	610,380	1,815,951	912,905	1,260,201	413,654	3,509,692
Plan fiduciary net position - beginning	8,219,235	8,733,832	9,344,212	11,160,163	12,073,068	13,333,269	13,746,923
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,733,832	\$ 9,344,212	\$ 11,160,163	\$ 12,073,068	\$ 13,333,269	\$ 13,746,923	\$ 17,256,615
EMPLOYER'S NET PENSION LIABILITY	\$ 5,720,828	\$ 9,203,428	\$ 7,810,807	\$ 7,594,810	\$ 7,226,421	\$ 8,004,064	\$ 5,411,821

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	50.40%	50.40%	53.90%	61.40%	64.90%	63.20%	76.10%
Covered payroll	\$ 1,157,124	\$ 1,186,022	\$ 1,378,524	\$ 1,362,297	\$ 1,358,024	\$ 1,502,230	\$ 1,493,127
Employer's net pension liability as a percentage of covered payroll	494.40%	776.00%	566.60%	557.50%	532.10%	532.80%	362.40%

Changes in assumptions in 2015 and 2017 relates to the mortality rate changes.
Changes in assumptions in 2019 relate to changes made based on actual spousal data.
Changes in assumptions for 2020 relate to changes in bond rate.

Changes in benefits in 2020 relate to an update to plan benefit changes under PA-101-0610. These legislative changes reflect modification to the Tier II plan provisions.

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

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Annual money-weighted rate of return, net of investment expense	6.30%	(0.13%)	6.30%	5.52%	6.92%	1.30%	22.95%

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

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

Last Three Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021
TOTAL OPEB LIABILITY			
Service cost	\$ 24,583	\$ 26,319	\$ 31,213
Interest	20,186	21,130	19,020
Differences between expected and actual experience	-	-	(112,182)
Changes in assumptions	10,466	55,600	60,378
Benefit payments	(5,942)	(6,418)	(7,510)
Net change in total OPEB liability	49,293	96,631	(9,081)
Total OPEB liability - beginning	511,443	560,736	657,367
TOTAL OPEB LIABILITY - ENDING	\$ 560,736	\$ 657,367	\$ 648,286
Covered payroll	\$ 1,435,598	\$ 1,485,844	\$ 1,385,961
Employer's total OPEB liability as a percentage of covered payroll	39.06%	44.24%	46.78%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

There was a change in assumptions related to the discount rate in 2019, 2020, and 2021.

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

(See independent auditor's report.)

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

MAJOR GOVERNMENTAL FUNDS

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS**

**COMBINING BALANCE SHEET BY SUBFUND
GENERAL FUND**

April 30, 2021

	Corporate Fund	Ambulance Fund	Total
ASSETS			
Cash and investments	\$ 811,967	\$ 670,517	\$ 1,482,484
Receivables (net of allowance for uncollectible)			
Property taxes	2,854,364	1,728,554	4,582,918
Accounts	-	202,981	202,981
Miscellaneous	815	451	1,266
Prepaid items	13,512	11,056	24,568
	\$ 3,680,658	\$ 2,613,559	\$ 6,294,217
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 687	\$ 33,624	\$ 34,311
Accrued salaries	23,674	19,538	43,212
	24,361	53,162	77,523
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	2,854,364	1,728,554	4,582,918
	2,854,364	1,728,554	4,582,918
	2,878,725	1,781,716	4,660,441
FUND BALANCES			
Nonspendable - prepaid items	13,512	11,056	24,568
Unassigned	788,421	820,787	1,609,208
	801,933	831,843	1,633,776
	\$ 3,680,658	\$ 2,613,559	\$ 6,294,217

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Corporate Fund	Ambulance Fund	Total
REVENUES			
Property taxes	\$ 2,769,900	\$ 1,733,790	\$ 4,503,690
Replacement taxes	6,680	6,121	12,801
Ambulance fees	-	736,690	736,690
Grants	229,906	-	229,906
Miscellaneous	108,526	3,449	111,975
	<hr/>		
Total revenues	3,115,012	2,480,050	5,595,062
<hr/>			
EXPENDITURES			
Current			
Public safety			
Salaries and benefits	2,408,644	1,282,744	3,691,388
Administration	107,173	524,478	631,651
Building and grounds	51,210	50,502	101,712
Operational	131,109	85,545	216,654
Miscellaneous	48,399	44,783	93,182
Capital outlay	279	491	770
	<hr/>		
Total expenditures	2,746,814	1,988,543	4,735,357
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	368,198	491,507	859,705
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(176,932)	(196,626)	(373,558)
	<hr/>		
Total other financing sources (uses)	(176,932)	(196,626)	(373,558)
<hr/>			
NET CHANGE IN FUND BALANCES	191,266	294,881	486,147
<hr/>			
FUND BALANCES, MAY 1	610,667	536,962	1,147,629
<hr/>			
FUND BALANCES, APRIL 30	\$ 801,933	\$ 831,843	\$ 1,633,776
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(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,875,000	\$ 1,892,165
Property taxes - Firefighters' Pension Fund	870,700	877,735
Replacement taxes	4,000	6,680
Grants	15,751	229,906
Miscellaneous	80,000	108,526
	2,845,451	3,115,012
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	2,341,436	2,408,644
Administration	115,453	107,173
Building and grounds	60,581	51,210
Operational	181,949	131,109
Miscellaneous	61,600	48,399
Capital outlay	51,432	279
	2,812,451	2,746,814
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	33,000	368,198
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(33,000)	(176,932)
	(33,000)	(176,932)
NET CHANGE IN FUND BALANCE	\$ -	191,266
FUND BALANCE, MAY 1		610,667
FUND BALANCE, APRIL 30		\$ 801,933

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,721,717	\$ 1,733,790
Replacement taxes	4,000	6,121
Ambulance fees	300,000	736,690
Miscellaneous	5,000	3,449
	2,030,717	2,480,050
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	1,172,348	1,282,744
Administration	515,313	524,478
Building and grounds	60,581	50,502
Operational	149,249	85,545
Miscellaneous	61,600	44,783
Capital outlay	71,626	491
	2,030,717	1,988,543
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	491,507
OTHER FINANCING SOURCES (USES)		
Transfers (out)	-	(196,626)
	-	(196,626)
NET CHANGE IN FUND BALANCE	\$ -	294,881
FUND BALANCE, MAY 1		536,962
FUND BALANCE, APRIL 30		\$ 831,843

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
CORPORATE SUBFUND

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
CURRENT		
Public safety		
Salaries and benefits		
Administration wages	\$ 150,657	\$ 145,040
Firefighter wages	716,678	654,253
Overtime	66,550	87,139
Paid on-call	158,736	186,980
Clerical	78,100	74,853
Trustees	5,400	5,400
Commissioners	3,600	3,600
Health and life insurance	229,440	185,233
Pension contributions	895,700	1,028,435
FICA/Medicare	36,575	37,711
	2,341,436	2,408,644
Total salaries and benefits		
Administration		
Fire commissioners expense	11,700	9,005
Office supplies	2,000	1,387
Publication expense	750	463
Legal	9,000	14,928
Equipment leasing	7,063	2,166
Postage	770	23
EDP equipment and software	20,000	15,045
Office equipment	800	687
Bookkeeping expense	9,000	9,250
Payroll services	2,550	2,667
Ambulance contract	51,820	51,552
	115,453	107,173
Total administration		
Building and grounds		
Building supplies	3,750	3,506
Maintenance - building	22,331	17,506
Water/sewer	3,750	2,528
Electricity	9,500	10,101
Heat	3,000	2,664
Telephone	15,050	12,152
Scavenger service	3,200	2,753
	60,581	51,210
Total building and grounds		

(This schedule is continued on the following page.)

**GLENSIDE FIRE PROTECTION DISTRICT
 GLENDALE HEIGHTS, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES -
 BUDGET AND ACTUAL (Continued)
 CORPORATE SUBFUND

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
CURRENT (Continued)		
Public safety (Continued)		
Operating		
Training	\$ 7,550	\$ 1,111
Meetings/conferences	3,175	603
Dues and subscriptions	3,948	3,489
SCBA expense and testing	5,825	3,659
Educational materials	6,500	3,604
Vehicle maintenance	72,350	50,054
Fire extinguisher maintenance and repairs	2,000	1,493
Portable equipment maintenance and repairs	4,150	1,692
Fire suppression supplies	1,000	-
Vehicle operating	12,050	10,079
Radio equipment and repairs	4,750	2,750
Fire hose	7,200	14,856
New equipment	27,126	19,024
Uniforms	12,000	13,971
Turnout gear	12,325	4,724
	<hr/>	<hr/>
Total operating	181,949	131,109
	<hr/>	<hr/>
Miscellaneous expenditures		
Dispatching fees	32,600	23,266
Medical testing	14,000	4,237
Fitness room project	-	-
COVID-19 items	-	4,834
Miscellaneous	15,000	16,062
	<hr/>	<hr/>
Total miscellaneous expenditures	61,600	48,399
	<hr/>	<hr/>
Capital outlay		
Building and equipment	51,432	279
	<hr/>	<hr/>
Total capital outlay	51,432	279
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 2,812,451	\$ 2,746,814
	<hr/> <hr/>	<hr/> <hr/>

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
AMBULANCE SUBFUND

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
CURRENT		
Public safety		
Salaries and benefits		
Administrative wages	\$ 123,265	\$ 118,669
Firefighter wages	586,373	539,938
Overtime	54,450	71,296
Paid on-call	129,875	152,984
Wages	63,900	61,579
Trustees	3,600	3,600
CPR/EMT training salaries	3,000	2,124
Health and life insurance	152,960	151,704
Pension contributions	25,000	150,000
FICA/Medicare	29,925	30,850
	1,172,348	1,282,744
Total salaries and benefits		
Administration		
Office supplies	2,000	1,387
Publication expense	750	463
Legal	6,000	9,993
Equipment leasing	7,063	2,166
Postage	770	23
EDP equipment and software	20,000	15,045
Office equipment	800	687
Bookkeeping expense	9,000	9,250
Payroll services	2,550	2,182
Ambulance billing fees	-	5,777
GEMT expense	-	11,125
Ambulance contract	466,380	466,380
	515,313	524,478
Total administration		
Building and grounds		
Building supplies	3,750	3,460
Maintenance - building	22,331	17,506
Water/sewer	3,750	2,528
Electricity	9,500	10,101
Heat	3,000	2,665
Telephone	15,050	11,489
Scavenger service	3,200	2,753
	60,581	50,502
Total building and grounds		

(This schedule is continued on the following page.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL (Continued)
AMBULANCE SUBFUND

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
CURRENT (Continued)		
Public safety (Continued)		
Operational		
Training	\$ 7,550	\$ 1,112
Meetings/conferences	3,175	604
Dues and subscriptions	3,948	3,489
Educational materials	6,500	3,604
Vehicle maintenance	40,950	14,303
Vehicle operating	12,050	10,079
SCBA expense and testing	5,825	3,659
Radio equipment and repairs	4,750	2,750
New equipment	27,126	19,023
Medical supplies	37,375	26,922
	149,249	85,545
Total operational		
Miscellaneous expenditures		
Dispatching fees	32,600	23,266
Medical testing	14,000	4,237
COVID-19 items	-	4,834
Miscellaneous	15,000	12,446
	61,600	44,783
Total miscellaneous expenditures		
Capital outlay		
Building and equipment	71,626	491
	71,626	491
Total capital outlay		
TOTAL EXPENDITURES	\$ 2,030,717	\$ 1,988,543

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 85,000	\$ 84,203
Total revenues	85,000	84,203
EXPENDITURES		
Capital outlay	243,913	107,563
Total expenditures	243,913	107,563
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(158,913)	(23,360)
OTHER FINANCING SOURCES (USES)		
Transfers in	123,558	373,558
Total other financing sources (uses)	123,558	373,558
NET CHANGE IN FUND BALANCE	\$ (35,355)	350,198
FUND BALANCE, MAY 1		5,615,321
FUND BALANCE, APRIL 30		\$ 5,965,519

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2021

	Special Revenue		Total
	Audit	Foreign Fire Insurance	Nonmajor Governmental Funds
ASSETS			
Cash and investments	\$ 2,409	\$ 75,945	\$ 78,354
Receivables			
Property taxes	12,164	-	12,164
TOTAL ASSETS	\$ 14,573	\$ 75,945	\$ 90,518
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
None	\$ -	\$ -	\$ -
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	12,164	-	12,164
Total deferred inflows of resources	12,164	-	12,164
Total liabilities and deferred inflows of resources	12,164	-	12,164
FUND BALANCES			
Restricted			
Audit	2,409	-	2,409
Public safety	-	75,945	75,945
Total fund balances	2,409	75,945	78,354
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,573	\$ 75,945	\$ 90,518

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Special Revenue		Total
	Audit	Foreign Fire Insurance	Nonmajor Governmental Funds
REVENUES			
Taxes	\$ 8,365	\$ -	\$ 8,365
Foreign fire insurance	-	38,822	38,822
Total revenues	8,365	38,822	47,187
EXPENDITURES			
Current			
Public safety			
Administration	11,705	-	11,705
Building and grounds	-	13,895	13,895
Total expenditures	11,705	13,895	25,600
NET CHANGE IN FUND BALANCES			
	(3,340)	24,927	21,587
FUND BALANCES, MAY 1			
	5,749	51,018	56,767
FUND BALANCES, APRIL 30			
	\$ 2,409	\$ 75,945	\$ 78,354

(See independent auditor's report.)

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

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

For the Year Ended April 30, 2021

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 9,400	\$ 8,336
Replacement taxes	-	29
	9,400	8,365
Total revenues	9,400	8,365
EXPENDITURES		
Current		
Public safety		
Administration	13,000	11,705
	13,000	11,705
Total expenditures	13,000	11,705
NET CHANGE IN FUND BALANCE	\$ (3,600)	(3,340)
FUND BALANCE, MAY 1		5,749
FUND BALANCE, APRIL 30		\$ 2,409

(See independent auditor's report.)

SUPPLEMENTAL INFORMATION

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE HEIGHTS, ILLINOIS**

SCHEDULE OF PROPERTY TAX VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS

Last Ten Years

Fiscal Year	2021	2020	2019	2018
Levy Year	2020	2019	2018	2017
EQUALIZED ASSESSED VALUATION	\$ 614,360,946	\$ 594,160,598	\$ 525,706,572	\$ 486,486,431
TAX RATES BY SUBFUND				
General	0.3280	0.3315	0.3447	0.3508
Liability insurance	0.0905	0.0935	0.1018	0.1227
Audit	0.0021	0.0017	0.0023	0.0027
Ambulance service	0.2943	0.3043	0.3311	0.3509
Firefighters' pension	0.1431	0.1534	0.1634	0.1704
Bond and interest	0.0000	0.0000	0.0000	0.0000
TOTAL TAX RATE	0.8580	0.8844	0.9433	0.9975
TAX LEVY AS EXTENDED				
General	\$ 1,945,681	\$ 1,894,778	\$ 1,812,111	\$ 1,706,594
Liability insurance	536,951	534,150	535,169	596,919
Audit	12,287	9,507	12,091	13,135
Ambulance service	1,746,014	1,739,108	1,740,614	1,707,081
Firefighters' pension	849,047	879,952	859,005	828,973
Bond and interest	-	-	-	-
TOTAL EXTENSIONS	\$ 5,089,980	\$ 5,057,495	\$ 4,958,990	\$ 4,852,702
TAXES COLLECTED TO DATE	\$ -	\$ 5,044,743	\$ 4,923,089	\$ 4,814,420
PERCENT OF COLLECTION TO EXTENSION	0.00%	99.75%	99.28%	99.21%

2017	2016	2015	2014	2013	2012
2016	2015	2014	2013	2012	2011
\$ 455,566,570	\$ 426,215,714	\$ 427,548,327	\$ 445,864,903	\$ 486,159,101	\$ 545,802,059
0.3658	0.3868	0.3860	0.3859	0.4000	0.4000
0.1416	0.1928	0.1843	0.1364	0.0998	0.0664
0.0026	0.0027	0.0024	0.0027	0.0025	0.0002
0.3658	0.3868	0.3861	0.3618	0.3000	0.3000
0.2109	0.1778	0.1688	0.1335	0.1126	0.0232
0.0567	0.0618	0.0628	0.0614	0.0573	0.0544
1.1434	1.2087	1.1904	1.0817	0.9722	0.8442
\$ 1,666,463	\$ 1,648,602	\$ 1,650,336	\$ 1,720,593	\$ 1,944,636	\$ 2,183,208
645,082	821,744	787,972	608,160	485,187	362,413
11,845	11,508	10,261	12,038	12,154	1,092
1,666,463	1,648,602	1,650,764	1,613,139	1,458,477	1,637,406
960,789	757,812	721,702	595,230	547,415	126,626
258,306	263,401	268,500	273,761	278,569	296,916
\$ 5,208,948	\$ 5,151,669	\$ 5,089,535	\$ 4,822,921	\$ 4,726,438	\$ 4,607,661
\$ 5,197,728	\$ 5,145,999	\$ 5,070,782	\$ 4,805,839	\$ 4,527,181	\$ 4,530,392
99.78%	99.89%	99.63%	99.65%	95.78%	98.32%

(See independent auditor's report.)