



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

ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2022



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GLENDAL HEIGHTS, ILLINOIS
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GLENDAL 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

Opinions

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, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Glenside Fire Protection District as of April 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

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 required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the supplemental information but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sikich LLP

Naperville, Illinois
October 25, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2022

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, 2022. 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 \$5,938,998.
- The District's total net position increased by \$511,737 primarily due to revenues over expenditures with only limited capital expense due to supply shortages. 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 \$8,830,737, an increase of \$948,815 in comparison with the prior year. Of this amount, \$7,716,032 (87.3%) 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 \$2,027,410 or 43.6% of total General Fund expenditures. During the year, \$684,622 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 \$6,409,441, of which, \$5,688,622 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, 2022

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, 2022

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>2022</u>	<u>2021</u>
Assets		
Other Assets:		
Cash + Investments	\$ 7,836	\$ 6,999
Prepaid items	801	751
Receivables (net of allowance for uncollectibles):		
Accounts	417	203
Accrued Interest	12	12
Property taxes	5,291	5,127
Miscellaneous	1	1
Capital assets (net of accumulated depreciation)	4,007	4,294
Deferred Outflows	1,777	1,899
Total assets	<u>20,142</u>	<u>19,286</u>
Liabilities		
Other Liabilities:		
Accounts payable	185	34
Due to Pension Fund	8	0
Accrued salaries	52	50
Deferred Inflows		
Property taxes	5,282	5,127
Firefighters' Pension Fund	848	2,153
OPEB	169	104
Long-term liabilities	7,659	6,391
Total liabilities & deferred inflows	<u>14,203</u>	<u>13,859</u>
Net Position		
Net investment in capital assets	4,007	4,294
Restricted	342	258
Unrestricted	1,590	875
Total net position	<u>\$ 5,938</u>	<u>\$ 5,427</u>

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2022

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

	<u>2022</u>	<u>2021</u>
Revenues:		
Foreign fire insurance	\$ 43	\$ 39
Real estate taxes	5,173	5,046
Replacement Tax	34	15
Interest	(131)	84
Charges for Service & Grant	1,060	977
Misc.	<u>70</u>	<u>101</u>
Total revenues	<u>6,249</u>	<u>6,262</u>
Expenses:		
Administrative	756	872
Fire fighters and ambulance compensation and expense	4,334	4,001
Operations	280	228
Miscellaneous	107	93
Maintenance of buildings and Equipment & Depreciation	150	116
Debt	-	-
Capital	<u>110</u>	<u>108</u>
Total expenses	<u>5,737</u>	<u>5,419</u>
Change in acctg. princ.	-	-
Change in net position	512	843
Net position, prior year	<u>5,427</u>	<u>4,584</u>
Net position, end of year	<u>\$ 5,939</u>	<u>\$ 5,427</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 \$5,938,998 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 (67%) 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 \$5.939 million. The District's total assets and deferred outflows equal \$20.142 million. The District's total liabilities and deferred inflows equal \$14.203 million.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2022

Governmental activities. The District's net position increased during the current fiscal year by \$511,737. The majority of this was due to revenues over expenditures with only limited capital expense due to supply shortages. Overall, the District realized a 0.2% decrease in revenues and a 5.8% increase in operating expenses while experiencing a increase in capital acquisitions from \$108,333 in FY 21 to \$110,176 in FY 22. Key elements include:

- Property and replacement tax revenues increased from \$5,060,213 in FY 21 to \$5,207,457 in FY 22. 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 1.4%.
- Interest income decreased from \$84,203 in FY 21 to \$(130,524) in FY 22 due to an increasing rate environment.
- Grant revenue decreased from \$229,906 in FY 21 to \$45,326 in FY 22 based on limited grants after the reimbursement of additional COVID-19 pandemic expenses.
- Expenses decreased from \$5,419,069 in FY 21 to \$5,737,108 in FY 22.

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 \$8,830,727, an increase of \$948,815 in comparison with the previous year. 87% (\$7,716,032) 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 \$800,556 and other restrictions of \$314,139.

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 \$2,027,410. 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 43.6% 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 9.9%. The actual expenditures were 5.9% under budget.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2022

Capital Assets and Debt Administration

Capital assets. At the end of fiscal year 2022, the District had total capital assets (net of accumulated depreciation) of \$4.007 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 \$391,402. 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 \$7,658,732 of outstanding long-term debt, including compensated absences, pension obligations and postemployment benefits. In FY 2021 the long term debt was \$6,390,736. The major component of long term debt is the Net Pension Liability of \$6,710,746 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

Increased revenue stream continues at a mild pace given a 5% CPI and the GEMT program which has helped on additional funding for Medicaid runs. The state-imposed tax cap continues to restrict the revenues each year. 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 22, the District contributed an additional \$684,622 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, 2022

	Governmental Activities
ASSETS	
Cash and investments	\$ 7,836,187
Receivables	
Property taxes	5,290,606
Accounts	417,082
Accrued interest	11,958
Miscellaneous	1,364
Prepaid items	800,556
Capital assets not being depreciated	500,000
Capital assets (net of accumulated depreciation)	<u>3,507,477</u>
 Total assets	 <u>18,365,230</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - Firefighters' Pension Fund	1,674,659
OPEB items	<u>102,318</u>
 Total deferred outflows of resources	 <u>1,776,977</u>
 Total assets and deferred outflows of resources	 <u>20,142,207</u>
LIABILITIES	
Accounts payable	184,864
Due to fiduciary component unit	8,268
Accrued salaries	51,556
Long-term liabilities	
Due within one year	76,081
Due in more than one year	<u>7,582,651</u>
 Total liabilities	 <u>7,903,420</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	5,282,338
Pension items - Firefighters' Pension Fund	848,238
OPEB items	<u>169,213</u>
 Total deferred inflows of resources	 <u>6,299,789</u>
 Total liabilities and deferred inflows of resources	 <u>14,203,209</u>
NET POSITION	
Net investment in capital assets	4,007,477
Restricted	
Audit	2,491
Public safety	82,902
Liability insurance	256,436
Unrestricted	<u>1,589,692</u>
 TOTAL NET POSITION	 <u><u>\$ 5,938,998</u></u>

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2022

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	\$ 5,737,108	\$ 1,014,186	\$ 45,326	\$ -	\$ (4,677,596)
Interest	-	-	-	-	-
Total governmental activities	5,737,108	1,014,186	45,326	-	(4,677,596)
TOTAL PRIMARY GOVERNMENT	\$ 5,737,108	\$ 1,014,186	\$ 45,326	\$ -	(4,677,596)
			General Revenues		
			Taxes		
			Property		5,173,255
			Replacement		34,202
			Foreign fire insurance		42,865
			Investment income		(130,524)
			Miscellaneous		69,535
			Total		5,189,333
			CHANGE IN NET POSITION		511,737
			NET POSITION, MAY 1		5,427,261
			NET POSITION, APRIL 30		\$ 5,938,998

See accompanying notes to financial statements.

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

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2022

	General	Liability Insurance	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 1,838,419	\$ 235,711	\$ 5,676,664	\$ 85,393	\$ 7,836,187
Receivables (net of allowance for uncollectible)					
Property taxes	4,743,940	534,041	-	12,625	5,290,606
Accounts	417,082	-	-	-	417,082
Accrued interest	-	-	11,958	-	11,958
Miscellaneous	1,364	-	-	-	1,364
Prepaid items	52,047	27,690	720,819	-	800,556
TOTAL ASSETS	\$ 7,052,852	\$ 797,442	\$ 6,409,441	\$ 98,018	\$ 14,357,753
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 184,864	\$ -	\$ -	\$ -	\$ 184,864
Due to fiduciary component unit	8,268	-	-	-	8,268
Accrued salaries	44,591	6,965	-	-	51,556
Total liabilities	237,723	6,965	-	-	244,688
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	4,735,672	534,041	-	12,625	5,282,338
Total deferred inflows of resources	4,735,672	534,041	-	12,625	5,282,338
Total liabilities and deferred inflows of resources	4,973,395	541,006	-	12,625	5,527,026
FUND BALANCES					
Nonspendable - prepaid items	52,047	27,690	720,819	-	800,556
Restricted					
Audit	-	-	-	2,491	2,491
Public safety	-	-	-	82,902	82,902
Liability insurance	-	228,746	-	-	228,746
Unrestricted					
Assigned for capital improvements	-	-	5,688,622	-	5,688,622
Unassigned	2,027,410	-	-	-	2,027,410
Total fund balances	2,079,457	256,436	6,409,441	85,393	8,830,727
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 7,052,852	\$ 797,442	\$ 6,409,441	\$ 98,018	\$ 14,357,753

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, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,830,727
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	4,007,477
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	1,674,659
Deferred inflows of resources	(848,238)
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	102,318
Deferred inflows of resources	(169,213)
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	(340,224)
Net pension liability	(6,710,746)
Total OPEB liability	<u>(607,762)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 5,938,998</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, 2022

	General	Liability Insurance	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 4,654,379	\$ 540,693	\$ -	\$ 12,385	\$ 5,207,457
Foreign fire insurance	-	-	-	42,865	42,865
Ambulance fees	988,174	-	-	-	988,174
Investment income	-	-	(130,524)	-	(130,524)
Grants	45,326	-	-	-	45,326
Miscellaneous	95,547	-	-	-	95,547
Total revenues	5,783,426	540,693	(130,524)	55,250	6,248,845
EXPENDITURES					
Current					
Public safety					
Salaries and benefits	3,652,248	244,148	-	-	3,896,396
Administration	521,406	222,543	-	12,303	756,252
Building and grounds	114,484	-	-	35,908	150,392
Operational	258,403	21,829	-	-	280,232
Miscellaneous	106,582	-	-	-	106,582
Capital outlay	-	-	110,176	-	110,176
Total expenditures	4,653,123	488,520	110,176	48,211	5,300,030
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,130,303	52,173	(240,700)	7,039	948,815
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	684,622	-	684,622
Transfers (out)	(684,622)	-	-	-	(684,622)
Total other financing sources (uses)	(684,622)	-	684,622	-	-
NET CHANGE IN FUND BALANCES	445,681	52,173	443,922	7,039	948,815
FUND BALANCES, MAY 1	1,633,776	204,263	5,965,519	78,354	7,881,912
FUND BALANCES, APRIL 30	\$ 2,079,457	\$ 256,436	\$ 6,409,441	\$ 85,393	\$ 8,830,727

See accompanying notes to financial statements.

**GLENSIDE FIRE PROTECTION DISTRICT
GLENDALE 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, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 948,815
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	104,863
The change in total OPEB liability and deferred outflows/inflows of resources is reported as an expense on the statement of activities	(34,102)
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	(106,842)
The change in compensated absences is only reported in the statement of activities	(9,595)
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	<u>(391,402)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 511,737</u></u>

See accompanying notes to financial statements.

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

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

April 30, 2022

ASSETS	
Cash	\$ 388,365
Investments held in the Illinois Firefighters' Pension Investment Fund	15,847,306
Due from primary government	8,268
Prepaid items	<u>4,851</u>
Total assets	<u>16,248,790</u>
LIABILITIES	
Accounts payable	<u>495</u>
Total liabilities	<u>495</u>
NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 16,248,295</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, 2022

ADDITIONS

Contributions	
Employer	\$ 936,559
Employee	<u>150,323</u>
Total contributions	<u>1,086,882</u>

Investment income	
Net depreciation in fair value of investments	(1,118,203)
Interest	<u>180,287</u>
Total investment income	(937,916)

Less investment expense	<u>(18,173)</u>
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Net investment income	<u>(956,089)</u>
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Total additions	<u>130,793</u>
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DEDUCTIONS

Pension benefits	1,094,091
Administration	<u>45,022</u>

Total deductions	<u>1,139,113</u>
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NET DECREASE	(1,008,320)
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NET POSITION RESTRICTED FOR PENSIONS

May 1	<u>17,256,615</u>
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April 30	<u><u>\$ 16,248,295</u></u>
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See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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.

The 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
GLENDAL 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 District has elected to report this fund as major.

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
GLENDAL 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
GLENDAL 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 2021 attach as an enforceable lien on January 1, 2021, 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, 2022 and are payable in two installments, on or about June 1, 2022 and September 1, 2022. The County collects such taxes and remits them periodically. Because the 2021 levy is intended to finance the fiscal year ended April 30, 2023, it has been offset by unavailable/deferred revenue at April 30, 2022. The 2022 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has not been recorded as a receivable as of April 30, 2022, as the tax has not yet been levied by the District and will not be levied until December 2022 and, therefore, the levy is not measurable at April 30, 2022.

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, 2022, 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	\$ 2,583,538	\$ 238,958	\$ 2,344,580	\$ -	\$ -
U.S. Treasury obligations	283,878	69,519	214,359	-	-
U.S. agency obligations	537,556	-	511,149	26,407	-
TOTAL	\$ 3,404,972	\$ 308,477	\$ 3,070,088	\$ 26,407	\$ -

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, 2022: The U.S. Treasury obligations 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, 2022 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	26,613	-	4,969,028
Vehicles	2,782,027	12,056	-	2,794,083
Equipment	865,585	66,194	21,437	910,342
Total capital assets being depreciated	8,590,027	104,863	21,437	8,673,453
Less accumulated depreciation for				
Buildings and building improvements	2,367,788	160,428	-	2,528,216
Vehicles	1,809,202	172,802	-	1,982,004
Equipment	619,021	58,172	21,437	655,756
Total accumulated depreciation	4,796,011	391,402	21,437	5,165,976
Total capital assets being depreciated, net	3,794,016	(286,539)	-	3,507,477
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 4,294,016	\$ (286,539)	\$ -	\$ 4,007,477

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 \$ 391,402

5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended April 30, 2022:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
Compensated absences payable	\$ 330,629	\$ 75,721	\$ 66,126	\$ 340,224	\$ 68,045	\$ 272,179
Net pension liability	5,411,821	1,298,925	-	6,710,746	-	6,710,746
Total OPEB liability	<u>648,286</u>	<u>-</u>	<u>40,524</u>	<u>607,762</u>	<u>8,036</u>	<u>599,726</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 6,390,736</u>	<u>\$ 1,374,646</u>	<u>\$ 106,650</u>	<u>\$ 7,658,732</u>	<u>\$ 76,081</u>	<u>\$ 7,582,651</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 Due To/From

Individual fund Due To/From are as follows:

	Due From	Due To
General Fund	\$ -	\$ 8,268
Fiduciary Component Unit	<u>8,268</u>	<u>-</u>
TOTAL	<u>\$ 8,268</u>	<u>\$ 8,268</u>

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

7. INTERFUNDS (Continued)

b. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers (Out)
Major Governmental Funds		
General Fund	\$ -	\$ 684,622
Capital Improvement Fund	684,622	-
	<hr/>	<hr/>
TOTAL	\$ 684,622	\$ 684,622

During the year ended April 30, 2022, the General (Corporate Subfund) Fund transferred \$684,622 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, 2022, the measurement date, the membership consisted of:

Inactive members current receiving benefits	17
Inactive members entitle to but not yet receiving benefits	5
Active plan members	<hr/> 15
TOTAL	<hr/> <hr/> 37

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

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. 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 obtained 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.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

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, 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 56.37% of covered payroll.

Illinois Firefighters' Pension Investment Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory.

Deposits with Financial Institutions

The Plan retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Plan. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Plan.

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.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Investments

Investments of the Plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report as of June 30, 2021. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Fair Value Measurement

The Plan categorizes 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 Plan held no investments subject to fair value measurement at April 30, 2022.

Net Asset Value

The Net Asset Value (NAV) of the Plan's pooled investment in IFPIF was \$15,847,306 at April 30, 2022. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at April 30, 2022. The Plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

Investment Policy

IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Rate of Return

For the year ended April 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (5.80%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2021	\$ 22,668,436	\$ 17,256,615	\$ 5,411,821
Changes for the period			
Service cost	428,892	-	428,892
Interest	1,418,929	-	1,418,929
Changes in benefit terms	-	-	-
Difference between expected and actual experience	(463,125)	-	(463,125)
Changes in assumptions	-	-	-
Employer contributions	-	936,559	(936,559)
Employee contributions	-	150,323	(150,323)
Net investment income	-	(956,089)	956,089
Benefit payments and refunds	(1,094,091)	(1,094,091)	-
Administrative expense	-	(45,022)	45,022
Net changes	290,605	(1,008,320)	1,298,925
BALANCES AT APRIL 30, 2022	\$ 22,959,041	\$ 16,240,027	\$ 6,710,746

There were no changes in assumptions compared to the prior valuation.

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, 2022
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 PubS-2010(A) adjusted for plan status, collar and Illinois public pension data, as appropriate. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

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	\$ 9,869,242	\$ 6,710,746	\$ 4,115,510

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

For the year ended April 30, 2022, the District recognized pension expense of \$1,043,401. At April 30, 2022, 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	\$ 606,972	\$ 844,268
Changes in assumption	420,316	3,970
Net difference between projected and actual earnings on pension plan investments	647,371	-
TOTAL	\$ 1,674,659	\$ 848,238

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,	
2023	\$ 438,925
2024	174,039
2025	(71,100)
2026	342,852
2027	(58,295)
Thereafter	<u>-</u>
TOTAL	<u>\$ 826,421</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 (most recent data available), 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><u>15</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2022, 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. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30 2022, including updating the discount rate at April 30, 2022, as noted on the following page.

Actuarial valuation date	April 30, 2021
Actuarial cost method	Entry-age normal
Discount rate	3.42%
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, 2022.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2021	<u>\$ 648,286</u>
Changes for the period	
Service cost	33,412
Interest	13,658
Differences between expected and actual experience	-
Changes in assumptions	(79,558)
Benefit payments	<u>(8,036)</u>
Net changes	<u>(40,524)</u>
BALANCES AT APRIL 30, 2022	<u>\$ 607,762</u>

There was a change in assumptions related to the discount rate in 2022.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 3.42% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.42%) or 1 percentage point higher (4.42%) than the current rate:

	1% Decrease (2.42%)	Current Discount Rate (3.42%)	1% Increase (4.42%)
Total OPEB liability	\$ 671,188	\$ 607,762	\$ 550,700

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 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	\$ 534,681	\$ 607,762	\$ 692,584

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

For the year ended April 30, 2022, the District recognized OPEB expense/(income) of \$(34,102). At April 30, 2022, 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	\$ -	\$ 95,552
Changes in assumption	102,318	73,661
Net difference between projected and actual earnings on pension plan investments	-	-
TOTAL	\$ 102,318	\$ 169,213

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,	
2023	\$ (4,932)
2024	(4,932)
2025	(4,932)
2026	(4,932)
2027	(4,932)
Thereafter	<u>(42,235)</u>
TOTAL	<u><u>\$ (66,895)</u></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, 2022

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 4,617,663	\$ 4,624,606
Replacement taxes	8,000	29,773
Ambulance fees	500,000	988,174
Grants	39,621	45,326
Miscellaneous	98,347	95,547
Total revenues	5,263,631	5,783,426
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	3,967,577	3,652,248
Administration	421,640	521,406
Building and grounds	123,508	114,484
Operational	312,084	258,403
Miscellaneous	120,200	106,582
Total expenditures	4,945,009	4,653,123
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	318,622	1,130,303
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(318,622)	(684,622)
Total other financing sources (uses)	(318,622)	(684,622)
NET CHANGE IN FUND BALANCE	\$ -	445,681
FUND BALANCE, MAY 1		1,633,776
FUND BALANCE, APRIL 30		\$ 2,079,457

(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, 2022

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 530,640	\$ 536,363
Replacement taxes	1,800	4,330
Total revenues	532,440	540,693
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	-	244,148
Administration	507,360	222,543
Operational	25,080	21,829
Total expenditures	532,440	488,520
NET CHANGE IN FUND BALANCE	\$ -	52,173
FUND BALANCE, MAY 1		204,263
FUND BALANCE, APRIL 30		\$ 256,436

(See independent auditor's report.)

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2022

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.

The audit fund had expenditures greater than the appropriation for the year ended April 30, 2022 of \$303.

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

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

Last Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
Actuarially determined contribution	\$ 688,850	\$ 719,282	\$ 890,050	\$ 957,920	\$ 828,093	\$ 825,686	\$ 834,879	\$ 933,406
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	936,559
CONTRIBUTION DEFICIENCY (Excess)	\$ 95,013	\$ (550,435)	\$ (967,581)	\$ (794)	\$ (296,671)	\$ (27,997)	\$ (343,556)	\$ (3,153)
Covered payroll	\$ 1,157,124	\$ 1,186,022	\$ 1,378,524	\$ 1,362,297	\$ 1,358,024	\$ 1,502,230	\$ 1,493,127	\$ 1,646,706
Contributions as a percentage of covered payroll	51.32%	107.06%	134.76%	70.37%	82.82%	56.83%	78.92%	56.87%

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 15 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 3.75% to 10.65% plus 2.25% 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 Eight Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL PENSION LIABILITY								
Service cost	\$ 274,187	\$ 289,585	\$ 352,767	\$ 351,610	\$ 375,344	\$ 375,098	\$ 451,475	\$ 428,892
Interest	936,026	987,548	1,225,970	1,253,912	1,300,303	1,356,599	1,413,279	1,418,929
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)	(463,125)
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)	(1,094,091)
Net change in total pension liability	(788,494)	4,092,980	423,330	696,908	891,812	1,191,297	917,449	290,605
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	22,668,436
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	\$ 22,959,041
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	\$ 936,559
Contributions - member	121,275	115,405	130,390	128,188	134,244	138,675	139,917	150,323
Net investment income	521,407	(5,914)	610,264	637,530	839,191	177,686	3,169,478	(956,645)
Benefit payments, including refunds of member contributions	(704,390)	(756,735)	(770,249)	(788,978)	(808,245)	(923,841)	(946,705)	(1,094,091)
Administrative expense	(17,532)	(12,093)	(12,085)	(22,549)	(29,753)	(32,549)	(31,433)	(44,466)
Net change in plan fiduciary net position	514,597	610,380	1,815,951	912,905	1,260,201	413,654	3,509,692	(1,008,320)
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	17,256,615
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	\$ 16,248,295
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	\$ 6,710,746

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
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%	70.80%
Covered payroll	\$ 1,157,124	\$ 1,186,022	\$ 1,378,524	\$ 1,362,297	\$ 1,358,024	\$ 1,502,230	\$ 1,493,127	\$ 1,646,706
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%	407.50%

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.

No assumption changes in 2021 or 2022.

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 Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
Annual money-weighted rate of return, net of investment expense	6.30%	(0.13%)	6.30%	5.52%	6.92%	1.30%	22.95%	(5.80%)

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 Four Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022
TOTAL OPEB LIABILITY				
Service cost	\$ 24,583	\$ 26,319	\$ 31,213	\$ 33,412
Interest	20,186	21,130	19,020	13,658
Differences between expected and actual experience	-	-	(112,182)	-
Changes in assumptions	10,466	55,600	60,378	(79,558)
Benefit payments	(5,942)	(6,418)	(7,510)	(8,036)
Net change in total OPEB liability	49,293	96,631	(9,081)	(40,524)
Total OPEB liability - beginning	511,443	560,736	657,367	648,286
TOTAL OPEB LIABILITY - ENDING	\$ 560,736	\$ 657,367	\$ 648,286	\$ 607,762
Covered payroll	\$ 1,435,598	\$ 1,485,844	\$ 1,385,961	\$ 1,434,470
Employer's total OPEB liability as a percentage of covered payroll	39.06%	44.24%	46.78%	42.37%

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, 2021, 2022.

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
GLENDALE HEIGHTS, ILLINOIS**

COMBINING BALANCE SHEET BY SUBFUND
GENERAL FUND

April 30, 2022

	Corporate Fund	Ambulance Fund	Total
ASSETS			
Cash and investments	\$ 929,105	\$ 909,314	\$ 1,838,419
Receivables (net of allowance for uncollectible)			
Property taxes	2,982,740	1,761,200	4,743,940
Accounts	-	417,082	417,082
Miscellaneous	914	450	1,364
Prepaid items	28,626	23,421	52,047
	\$ 3,941,385	\$ 3,111,467	\$ 7,052,852
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 1,305	\$ 183,559	\$ 184,864
Due to fiduciary component unit	8,268	-	8,268
Accrued salaries	24,525	20,066	44,591
	34,098	203,625	237,723
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	2,974,472	1,761,200	4,735,672
	2,974,472	1,761,200	4,735,672
	3,008,570	1,964,825	4,973,395
FUND BALANCES			
Nonspendable - prepaid items	28,626	23,421	52,047
Unassigned	904,189	1,123,221	2,027,410
	932,815	1,146,642	2,079,457
	\$ 3,941,385	\$ 3,111,467	\$ 7,052,852

(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, 2022

	Corporate Fund	Ambulance Fund	Total
REVENUES			
Property taxes	\$ 2,880,366	\$ 1,744,240	\$ 4,624,606
Replacement taxes	15,692	14,081	29,773
Ambulance fees	-	988,174	988,174
Grants	45,326	-	45,326
Miscellaneous	89,518	6,029	95,547
	<hr/>		
Total revenues	3,030,902	2,752,524	5,783,426
EXPENDITURES			
Current			
Public safety			
Salaries and benefits	2,440,696	1,211,552	3,652,248
Administration	75,033	446,373	521,406
Building and grounds	57,709	56,775	114,484
Operational	121,578	136,825	258,403
Miscellaneous	55,004	51,578	106,582
	<hr/>		
Total expenditures	2,750,020	1,903,103	4,653,123
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	280,882	849,421	1,130,303
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(150,000)	(534,622)	(684,622)
	<hr/>		
Total other financing sources (uses)	(150,000)	(534,622)	(684,622)
NET CHANGE IN FUND BALANCES			
	130,882	314,799	445,681
FUND BALANCES, MAY 1			
	801,933	831,843	1,633,776
	<hr/>		
FUND BALANCES, APRIL 30	\$ 932,815	\$ 1,146,642	\$ 2,079,457
	<hr/> <hr/>		

(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, 2022

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,939,822	\$ 1,943,807
Property taxes - Firefighters' Pension Fund	938,215	936,559
Replacement taxes	4,000	15,692
Grants	39,621	45,326
Miscellaneous	93,347	89,518
	3,015,005	3,030,902
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	2,599,889	2,440,696
Administration	72,820	75,033
Building and grounds	66,004	57,709
Operational	182,192	121,578
Miscellaneous	60,100	55,004
	2,981,005	2,750,020
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	34,000	280,882
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(34,000)	(150,000)
Total other financing sources (uses)	(34,000)	(150,000)
NET CHANGE IN FUND BALANCE	\$ -	130,882
FUND BALANCE, MAY 1		801,933
FUND BALANCE, APRIL 30		\$ 932,815

(See independent auditor's report.)

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

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

For the Year Ended April 30, 2022

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,739,626	\$ 1,744,240
Replacement taxes	4,000	14,081
Ambulance fees	500,000	988,174
Miscellaneous	5,000	6,029
Total revenues	2,248,626	2,752,524
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	1,367,688	1,211,552
Administration	348,820	446,373
Building and grounds	57,504	56,775
Operational	129,892	136,825
Miscellaneous	60,100	51,578
Total expenditures	1,964,004	1,903,103
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	284,622	849,421
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(284,622)	(534,622)
Total other financing sources (uses)	(284,622)	(534,622)
NET CHANGE IN FUND BALANCE	\$ -	314,799
FUND BALANCE, MAY 1		831,843
FUND BALANCE, APRIL 30		\$ 1,146,642

(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, 2022

	Original and Final Budget	Actual
CURRENT		
Public safety		
Salaries and benefits		
Administration wages	\$ 166,959	\$ 171,008
Firefighter wages	852,610	719,808
Overtime	72,050	87,656
Paid on-call	169,840	167,108
Clerical	79,805	81,642
Trustees	5,400	5,400
Commissioners	3,600	3,600
Health and life insurance	271,260	231,219
Pension contributions	938,215	936,559
FICA/Medicare	40,150	36,696
	2,599,889	2,440,696
Total salaries and benefits		
Administration		
Fire commissioners expense	11,000	11,140
Office supplies	4,050	1,420
Publication expense	800	481
Legal	9,000	9,610
Postage	570	564
EDP equipment and software	34,550	38,657
Office equipment	800	931
Bookkeeping expense	9,500	9,488
Payroll services	2,550	2,742
Ambulance contract	-	-
	72,820	75,033
Total administration		
Building and grounds		
Building supplies	3,750	3,260
Maintenance - building	36,354	26,328
Water/sewer	3,250	2,357
Electricity	10,000	9,700
Heat	2,500	4,199
Telephone	6,950	8,435
Scavenger service	3,200	3,430
	66,004	57,709
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, 2022

	Original and Final Budget	Actual
CURRENT (Continued)		
Public safety (Continued)		
Operating		
Training	\$ 13,750	\$ 8,994
Meetings/conferences	3,175	1,451
Dues and subscriptions	2,286	2,366
SCBA expense and testing	5,575	5,018
Vehicle maintenance	71,850	36,462
Fire extinguisher maintenance and repairs	2,000	1,581
Portable equipment maintenance and repairs	4,150	348
Fire suppression supplies	1,000	712
Vehicle operating	12,050	14,247
Radio equipment and repairs	3,250	300
Fire hose	7,200	-
New equipment	42,331	11,972
Uniforms	-	25,117
Turnout gear	13,575	13,010
	182,192	121,578
Total operating		
Miscellaneous expenditures		
Dispatching fees	32,600	32,328
Medical testing	12,500	6,086
Miscellaneous	15,000	16,590
	60,100	55,004
Total miscellaneous expenditures		
Capital outlay		
Building and equipment	-	-
	-	-
Total capital outlay		
	-	-
TOTAL EXPENDITURES	\$ 2,981,005	\$ 2,750,020

(See independent auditor's report.)

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

DETAILED SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
AMBULANCE SUBFUND

For the Year Ended April 30, 2022

	Original and Final Budget	Actual
CURRENT		
Public safety		
Salaries and benefits		
Administrative wages	\$ 136,603	\$ 139,916
Firefighter wages	697,590	590,571
Overtime	58,950	71,718
Paid on-call	138,960	137,846
Wages	65,295	66,854
Trustees	3,600	3,600
CPR/EMT training salaries	3,000	2,849
Health and life insurance	180,840	168,174
Pension contributions	50,000	-
FICA/Medicare	32,850	30,024
	1,367,688	1,211,552
Total salaries and benefits		
Administration		
Office supplies	4,050	1,420
Publication expense	800	481
Legal	6,000	6,407
Postage	570	564
EDP equipment and software	34,550	38,583
Office equipment	800	931
Bookkeeping expense	9,500	9,488
Payroll services	2,550	2,701
Ambulance billing fees	20,000	17,348
Ambulance contract	270,000	364,374
Public liability insurance	-	4,076
	348,820	446,373
Total administration		
Building and grounds		
Building supplies	3,750	3,259
Maintenance - building	27,854	24,686
Water/sewer	3,250	2,496
Electricity	10,000	9,917
Heat	2,500	4,552
Telephone	6,950	8,435
Scavenger service	3,200	3,430
	57,504	56,775
Total building and grounds		

(This schedule is continued on the following page.)

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

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

For the Year Ended April 30, 2022

	Original and Final Budget	Actual
CURRENT (Continued)		
Public safety (Continued)		
Operational		
Training	\$ 13,750	\$ 8,994
Meetings/conferences	3,175	1,451
Dues and subscriptions	2,286	2,366
Educational materials	-	-
Vehicle maintenance	25,950	47,529
Vehicle operating	12,050	14,242
SCBA expense and testing	5,575	5,018
Radio equipment and repairs	3,250	300
New equipment	19,331	12,004
Uniforms	-	27
Medical supplies	44,525	44,894
	<hr/>	<hr/>
Total operational	129,892	136,825
	<hr/>	<hr/>
Miscellaneous expenditures		
Dispatching fees	32,600	32,328
Medical testing	12,500	6,086
Miscellaneous	15,000	13,164
	<hr/>	<hr/>
Total miscellaneous expenditures	60,100	51,578
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 1,964,004	\$ 1,903,103
	<hr/>	<hr/>

(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, 2022

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 50,000	\$ (130,524)
Total revenues	50,000	(130,524)
EXPENDITURES		
Capital outlay	1,067,487	110,176
Total expenditures	1,067,487	110,176
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,017,487)	(240,700)
OTHER FINANCING SOURCES (USES)		
Transfers in	284,622	684,622
Total other financing sources (uses)	284,622	684,622
NET CHANGE IN FUND BALANCE	\$ (732,865)	443,922
FUND BALANCE, MAY 1		5,965,519
FUND BALANCE, APRIL 30		\$ 6,409,441

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2022

	Special Revenue		Total
	Audit	Foreign Fire Insurance	Nonmajor Governmental Funds
ASSETS			
Cash and investments	\$ 2,491	\$ 82,902	\$ 85,393
Receivables			
Property taxes	12,625	-	12,625
TOTAL ASSETS	\$ 15,116	\$ 82,902	\$ 98,018
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
None	\$ -	\$ -	\$ -
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	12,625	-	12,625
Total deferred inflows of resources	12,625	-	12,625
Total liabilities and deferred inflows of resources	12,625	-	12,625
FUND BALANCES			
Restricted			
Audit	2,491	-	2,491
Public safety	-	82,902	82,902
Total fund balances	2,491	82,902	85,393
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 15,116	\$ 82,902	\$ 98,018

(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, 2022

	<u>Special Revenue</u>		Total Nonmajor Governmental Funds
	<u>Audit</u>	<u>Foreign Fire Insurance</u>	
REVENUES			
Taxes	\$ 12,385	\$ -	\$ 12,385
Foreign fire insurance	-	42,865	42,865
Total revenues	12,385	42,865	55,250
EXPENDITURES			
Current			
Public safety			
Administration	12,303	-	12,303
Building and grounds	-	35,908	35,908
Total expenditures	12,303	35,908	48,211
NET CHANGE IN FUND BALANCES	82	6,957	7,039
FUND BALANCES, MAY 1	2,409	75,945	78,354
FUND BALANCES, APRIL 30	\$ 2,491	\$ 82,902	\$ 85,393

(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, 2022

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 12,000	\$ 12,286
Replacement taxes	-	99
Total revenues	12,000	12,385
EXPENDITURES		
Current		
Public safety		
Administration	12,000	12,303
Total expenditures	12,000	12,303
NET CHANGE IN FUND BALANCE	\$ -	82
FUND BALANCE, MAY 1		2,409
FUND BALANCE, APRIL 30		\$ 2,491

(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	2022	2021	2020	2019
Levy Year	2021	2020	2019	2018
EQUALIZED ASSESSED VALUATION	\$ 637,630,898	\$ 614,360,946	\$ 594,160,598	\$ 525,706,572
TAX RATES BY SUBFUND				
General	0.3294	0.3280	0.3315	0.3447
Liability insurance	0.0863	0.0905	0.0935	0.1018
Audit	0.0020	0.0021	0.0017	0.0023
Ambulance service	0.2847	0.2943	0.3043	0.3311
Firefighters' pension	0.1365	0.1431	0.1534	0.1634
Bond and interest	0.0000	0.0000	0.0000	0.0000
TOTAL TAX RATE	0.8389	0.8580	0.8844	0.9433
TAX LEVY AS EXTENDED				
General	\$ 2,057,635	\$ 1,945,681	\$ 1,894,778	\$ 1,812,111
Liability insurance	539,436	536,951	534,150	535,169
Audit	12,753	12,287	9,507	12,091
Ambulance service	1,778,990	1,746,014	1,739,108	1,740,614
Firefighters' pension	940,505	937,515	879,952	859,005
Bond and interest	-	-	-	-
TOTAL EXTENSIONS	\$ 5,329,319	\$ 5,178,448	\$ 5,057,495	\$ 4,958,990
TAXES COLLECTED TO DATE	\$ -	\$ 5,172,394	\$ 5,044,743	\$ 4,923,089
PERCENT OF COLLECTION TO EXTENSION	0.00%	99.88%	99.75%	99.28%

2018	2017	2016	2015	2014	2013
2017	2016	2015	2014	2013	2012
\$ 486,486,431	\$ 455,566,570	\$ 426,215,714	\$ 427,548,327	\$ 445,864,903	\$ 486,159,101
0.3508	0.3658	0.3868	0.3860	0.3859	0.4000
0.1227	0.1416	0.1928	0.1843	0.1364	0.0998
0.0027	0.0026	0.0027	0.0024	0.0027	0.0025
0.3509	0.3658	0.3868	0.3861	0.3618	0.3000
0.1704	0.2109	0.1778	0.1688	0.1335	0.1126
0.0000	0.0567	0.0618	0.0628	0.0614	0.0573
0.9975	1.1434	1.2087	1.1904	1.0817	0.9722
\$ 1,706,594	\$ 1,666,463	\$ 1,648,602	\$ 1,650,336	\$ 1,720,593	\$ 1,944,636
596,919	645,082	821,744	787,972	608,160	485,187
13,135	11,845	11,508	10,261	12,038	12,154
1,707,081	1,666,463	1,648,602	1,650,764	1,613,139	1,458,477
828,973	960,789	757,812	721,702	595,230	547,415
-	258,306	263,401	268,500	273,761	278,569
\$ 4,852,702	\$ 5,208,948	\$ 5,151,669	\$ 5,089,535	\$ 4,822,921	\$ 4,726,438
\$ 4,814,420	\$ 5,197,728	\$ 5,145,999	\$ 5,070,782	\$ 4,805,839	\$ 4,527,181
99.21%	99.78%	99.89%	99.63%	99.65%	95.78%

(See independent auditor's report.)