



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

ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2023



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GLENDALE 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, 2023, 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, 2023, 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 5, 2023

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2023

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, 2023. 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 \$6,219,712.
- The District's total net position increased by \$280,714 primarily due to revenues over expenditures with improved investment earnings. 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 \$9,199,834, an increase of \$369,107 in comparison with the prior year. Of this amount, \$8,669,937 (94.2%) is available for spending at the government's discretion (unrestricted fund balance). The District's overall fund balance is reported showing nonspendable, assigned and unassigned funds as well as restricted funds in conformance with GASB requirements.
- At the current fiscal year end, unassigned fund balance for the General Fund was \$2,005,494 or 38.9% of total General Fund expenditures. During the year, \$1,149,857 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 \$6,664,443, all of which 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, 2023

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) and the Capital Improvement 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, 2023

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>2023</u>	<u>2022</u>
Assets		
Other Assets:		
Cash + Investments	\$ 9,212	\$ 7,836
Prepaid items	93	801
Receivables (net of allowance for uncollectibles):		
Accounts	290	417
Accrued Interest	15	12
Property taxes	5,547	5,291
Miscellaneous	1	1
Capital assets (net of accumulated depreciation)	4,344	4,007
Deferred Outflows	1,815	1,777
Total assets	<u>21,317</u>	<u>20,142</u>
Liabilities		
Other Liabilities:		
Accounts payable	255	185
Due to Pension Fund	0	8
Accrued salaries	106	52
Deferred Revenue	50	0
Deferred Inflows		
Property taxes	5,547	5,282
Firefighters' Pension Fund	498	848
OPEB	155	169
Long-term liabilities	<u>8,486</u>	<u>7,659</u>
Total liabilities & deferred inflows	<u>15,097</u>	<u>14,203</u>
Net Position		
Net investment in capital assets	4,344	4,007
Restricted	437	342
Unrestricted	<u>1,439</u>	<u>1,590</u>
Total net position	<u>\$ 6,220</u>	<u>\$ 5,938</u>

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2023

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

	<u>2023</u>	<u>2022</u>
Revenues:		
Foreign fire insurance	\$ 51	\$ 43
Real estate taxes	5,273	5,173
Replacement Tax	45	34
Interest	43	(131)
Charges for Service & Grant	1,205	1,060
Misc.	129	70
Total revenues	<u>6,746</u>	<u>6,249</u>
Expenses:		
Administrative	767	756
Fire fighters and ambulance compensation and expense	4,201	4,334
Operations	335	280
Miscellaneous	95	107
Maintenance of buildings and Equipment & Depreciation	129	150
Capital	938	110
Total expenses	<u>6,465</u>	<u>5,737</u>
Change in net position	281	512
Net position, prior year	5,939	5,427
Net position, end of year	<u>\$ 6,220</u>	<u>\$ 5,939</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 \$6,219,712 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 (70%) 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 \$6.220 million. The District's total assets and deferred outflows equal \$21.317 million. The District's total liabilities and deferred inflows equal \$15.097 million.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2023

Governmental activities. The District's net position increased during the current fiscal year by \$280,714. The majority of this was due to revenues over expenditures due to revenues over expenditures with improved investment earnings. Overall, the District realized a 7.8% increase in revenues and a 24.0% increase in operating expenses while experiencing an increase in capital acquisitions from \$110,176 in FY 22 to \$937,929 in FY 23. Key elements include:

- Property and replacement tax revenues increased from \$5,207,457 in FY 22 to \$5,317,679 in FY 23. 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 7.0%.
- Interest income increased from \$130,524 in FY 22 to \$43,074 in FY 23 due to unrealized gains in the portfolio.
- Grant revenue increased from \$45,326 in FY 22 to \$94,193 in FY 23.
- Expenses increased from \$5,737,108 in FY 22 to \$6,465,175 in FY 23.

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 \$9,199,834, an increase of \$369,107 in comparison with the previous year. 94% (\$8,669,937) 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 \$92,769 and other restrictions of \$437,128.

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 \$2,005,494. 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 38.9% 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 0.7%. The actual expenditures were 1.3% under budget.

Glenside Fire Protection District Management's Discussion and Analysis For the Year Ended April 30, 2023

Capital Assets and Debt Administration

Capital assets. At the end of fiscal year 2023, the District had total capital assets (net of accumulated depreciation) of \$4.344 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 \$390,575. 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 \$8,486,329 of outstanding long-term debt, including compensated absences, pension obligations and postemployment benefits. In FY 2022 the long term debt was \$7,658,732. The major component of long term debt is the Net Pension Liability of \$7,390,090 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 7.0% 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 23, the District contributed an additional \$1,149,857 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, 2023

	Governmental Activities
ASSETS	
Cash and investments	\$ 9,211,826
Receivables	
Property taxes	5,547,322
Accounts	289,910
Accrued interest	14,757
Miscellaneous	1,264
Prepaid items	92,769
Capital assets not being depreciated	500,000
Capital assets (net of accumulated depreciation)	3,844,225
Total assets	19,502,073
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - Firefighters' Pension Fund	1,623,403
OPEB items	191,063
Total deferred outflows of resources	1,814,466
Total assets and deferred outflows of resources	21,316,539
LIABILITIES	
Accounts payable	254,473
Accrued salaries	106,019
Deferred revenue	50,200
Long-term liabilities	
Due within one year	79,437
Due in more than one year	8,406,892
Total liabilities	8,897,021
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	5,547,322
Pension items - Firefighters' Pension Fund	497,483
OPEB items	155,001
Total deferred inflows of resources	6,199,806
Total liabilities and deferred inflows of resources	15,096,827
NET POSITION	
Net investment in capital assets	4,344,225
Restricted	
Audit	2,953
Public safety	110,399
Liability insurance	323,776
Unrestricted	1,438,359
TOTAL NET POSITION	\$ 6,219,712

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2023

	Program Revenues				Net (Expense) Revenue and Change In Net Position
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
Public safety	\$ 6,465,175	\$ 1,111,002	\$ 94,193	\$ -	\$ (5,259,980)
Interest	-	-	-	-	-
Total governmental activities	6,465,175	1,111,002	94,193	-	(5,259,980)
TOTAL PRIMARY GOVERNMENT	\$ 6,465,175	\$ 1,111,002	\$ 94,193	\$ -	(5,259,980)
			General Revenues		
			Taxes		
			Property		5,272,599
			Replacement		45,080
			Foreign fire insurance		50,651
			Investment income		43,074
			Miscellaneous		122,187
			Gain (loss) on sale of capital assets		7,103
			Total		5,540,694
			CHANGE IN NET POSITION		280,714
			NET POSITION, MAY 1		5,938,998
			NET POSITION, APRIL 30		\$ 6,219,712

See accompanying notes to financial statements.

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

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2023

	General	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 2,111,769	\$ 6,649,686	\$ 450,371	\$ 9,211,826
Receivables (net of allowance for uncollectible)				
Property taxes	5,038,951	-	508,371	5,547,322
Accounts	289,910	-	-	289,910
Accrued interest	-	14,757	-	14,757
Miscellaneous	1,264	-	-	1,264
Prepaid items	62,656	-	30,113	92,769
TOTAL ASSETS	\$ 7,504,550	\$ 6,664,443	\$ 988,855	\$ 15,157,848
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 253,510	\$ -	\$ 963	\$ 254,473
Accrued salaries	93,739	-	12,280	106,019
Deferred revenue	50,200	-	-	50,200
Total liabilities	397,449	-	13,243	410,692
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	5,038,951	-	508,371	5,547,322
Total deferred inflows of resources	5,038,951	-	508,371	5,547,322
Total liabilities and deferred inflows of resources	5,436,400	-	521,614	5,958,014
FUND BALANCES				
Nonspendable - prepaid items	62,656	-	30,113	92,769
Restricted				
Audit	-	-	2,953	2,953
Public safety	-	-	110,399	110,399
Liability insurance	-	-	323,776	323,776
Unrestricted				
Assigned for capital improvements	-	6,664,443	-	6,664,443
Unassigned	2,005,494	-	-	2,005,494
Total fund balances	2,068,150	6,664,443	467,241	9,199,834
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 7,504,550	\$ 6,664,443	\$ 988,855	\$ 15,157,848

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, 2023

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 9,199,834
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	4,344,225
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	1,623,403
Deferred inflows of resources	(497,483)
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	191,063
Deferred inflows of resources	(155,001)
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	(342,733)
Net pension liability	(7,390,090)
Total OPEB liability	<u>(753,506)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 6,219,712</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, 2023

	General	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 4,766,458	\$ -	\$ 551,221	\$ 5,317,679
Foreign fire insurance	-	-	50,651	50,651
Ambulance fees	1,084,310	-	-	1,084,310
Investment income	-	43,074	-	43,074
Grants	94,193	-	-	94,193
Miscellaneous	148,879	-	-	148,879
	<hr/>			
Total revenues	6,093,840	43,074	601,872	6,738,786
<hr/>				
EXPENDITURES				
Current				
Public safety				
Salaries and benefits	4,191,310	-	115,538	4,306,848
Administration	476,712	-	290,553	767,265
Building and grounds	105,011	-	24,503	129,514
Maintenance and repairs	-	-	-	-
Operational	288,729	-	45,866	334,595
Miscellaneous	94,678	-	-	94,678
Capital outlay	-	937,929	-	937,929
	<hr/>			
Total expenditures	5,156,440	937,929	476,460	6,570,829
<hr/>				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	937,400	(894,855)	125,412	167,957
<hr/>				
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	201,150	-	-	201,150
Transfers in	-	1,149,857	-	1,149,857
Transfers (out)	(1,149,857)	-	-	(1,149,857)
	<hr/>			
Total other financing sources (uses)	(948,707)	1,149,857	-	201,150
<hr/>				
NET CHANGE IN FUND BALANCES	(11,307)	255,002	125,412	369,107
<hr/>				
FUND BALANCES, MAY 1	2,079,457	6,409,441	341,829	8,830,727
<hr/>				
FUND BALANCES, APRIL 30	\$ 2,068,150	\$ 6,664,443	\$ 467,241	\$ 9,199,834
<hr/>				

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, 2023

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 369,107
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	921,370
Proceeds from the disposal of capital assets is reported in the governmental funds, but gain or loss on the disposal of capital assets is calculated and reported in the statement of activities	(194,047)
The change in total OPEB liability and deferred outflows/inflows of resources is reported as an expense on the statement of activities	(42,787)
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	(379,845)
The change in compensated absences is only reported in the statement of activities	(2,509)
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>(390,575)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 280,714</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, 2023

ASSETS	
Cash	\$ 1,574,842
Investments held in the Illinois Firefighters' Pension Investment Fund	14,697,011
Prepaid items	<u>530</u>
Total assets	<u>16,272,383</u>
LIABILITIES	
Accounts payable	<u>985</u>
Total liabilities	<u>985</u>
NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 16,271,398</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, 2023

ADDITIONS

Contributions		
Employer	\$	930,792
Employee		166,017
		1,096,809

Investment income		
Net depreciation in fair value of investments		(87,974)
Interest		156,872
		68,898

Total investment income		68,898
Less investment expense		(11,635)
		57,263

Net investment income		57,263
Total additions		1,154,072

DEDUCTIONS

Pension benefits		1,098,837
Administration		32,132
		1,130,969

NET INCREASE		23,103
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NET POSITION RESTRICTED FOR PENSIONS

May 1		16,248,295
April 30		\$ 16,271,398

See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

April 30, 2023

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 the District's general activities, including the collection and disbursement of restricted, committed or assigned for monies (special revenue funds) and the funds restricted, committed or assigned for acquisition or construction of capital assets (capital projects funds), and the funds restricted, committed or assigned for servicing of general long-term debt (debt service funds) and the management of funds held in trust that can be used for governmental services (permanent fund). 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 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 fund 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.

2. PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, 2022, 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, 2023 and are payable in two installments, on or about June 1, 2023 and September 1, 2023. The County collects such taxes and remits them periodically. Because the 2022 levy is intended to finance the fiscal year ended April 30, 2024, it has been offset by unavailable/deferred revenue at April 30, 2023. The 2023 tax levy, which attached as an enforceable lien on property as of January 1, 2023, has not been recorded as a receivable as of April 30, 2023, as the tax has not yet been levied by the District and will not be levied until December 2023 and, therefore, the levy is not measurable at April 30, 2023.

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.

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

3. DEPOSITS AND INVESTMENTS (Continued)

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, 2023, 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	\$ 2,438,653	\$ 817,482	\$ 1,621,170	\$ -	\$ -
U.S. Treasury obligations	301,940	50,000	251,940	-	-
U.S. agency obligations	645,487	54,052	591,436	-	-
TOTAL	\$ 3,386,080	\$ 921,534	\$ 2,464,546	\$ -	\$ -

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, 2023: 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, 2023 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	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>500,000</u>
Capital assets being depreciated				
Buildings and building improvements	4,969,028	53,321	-	5,022,349
Vehicles	2,794,083	817,130	554,420	3,056,793
Equipment	910,342	50,919	-	961,261
Total capital assets being depreciated	<u>8,673,453</u>	<u>921,370</u>	<u>554,420</u>	<u>9,040,403</u>
Less accumulated depreciation for				
Buildings and building improvements	2,528,216	134,768	-	2,662,984
Vehicles	1,982,004	192,112	360,373	1,813,743
Equipment	655,756	63,695	-	719,451
Total accumulated depreciation	<u>5,165,976</u>	<u>390,575</u>	<u>360,373</u>	<u>5,196,178</u>
Total capital assets being depreciated, net	<u>3,507,477</u>	<u>530,795</u>	<u>194,047</u>	<u>3,844,225</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 4,007,477</u>	<u>\$ 530,795</u>	<u>\$ 194,047</u>	<u>\$ 4,344,225</u>

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

GOVERNMENTAL ACTIVITIES

Public safety \$ 390,575

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

5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended April 30, 2023:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
Compensated absences payable	\$ 340,224	\$ 70,554	\$ 68,045	\$ 342,733	\$ 68,547	\$ 274,186
Net pension liability	6,710,746	679,344	-	7,390,090	-	7,390,090
Total OPEB liability	607,762	145,744	-	753,506	10,890	742,616
TOTAL GOVERNMENTAL ACTIVITIES						
	\$ 7,658,732	\$ 895,642	\$ 68,045	\$ 8,486,329	\$ 79,437	\$ 8,406,892

6. RISK MANAGEMENT

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

7. INTERFUNDS

a. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers (Out)
Major Governmental Funds		
General Fund	\$ -	\$ 1,149,857
Capital Improvement Fund	1,149,857	-
TOTAL	\$ 1,149,857	\$ 1,149,857

During the year ended April 30, 2023, the General Fund transferred \$1,149,857 to the Capital Improvement Fund for future capital projects. The transfers will not be repaid.

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

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, 2023, the measurement date, the membership consisted of:

Inactive members current receiving benefits	18
Inactive members entitle to but not yet receiving benefits	5
Active plan members	<u>17</u>
TOTAL	<u>40</u>

Benefits Provided

The Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. 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.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Covered employees are required by ILCS to contribute 9.455% of their salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The District is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. However, effective January 1, 2011, 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, 2023, the District's contribution was 50.71% of covered payroll.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

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.

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, 2022. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, Illinois 60148 or at www.ifpif.org.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

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, 2023.

Net Asset Value

The Net Asset Value (NAV) of the Plan's pooled investment in IFPIF was \$14,697,011 at April 30, 2023. 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, 2023. 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.

Rate of Return

For the year ended April 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 0.70%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2022	\$ 22,959,041	\$ 16,248,295	\$ 6,710,746
Changes for the period			
Service cost	425,255	-	425,255
Interest	1,513,767	-	1,513,767
Changes in benefit terms	(25,900)	-	(25,900)
Difference between expected and actual experience	(111,838)	-	(111,838)
Changes in assumptions	-	-	-
Employer contributions	-	930,792	(930,792)
Employee contributions	-	166,017	(166,017)
Net investment income	-	57,263	(57,263)
Benefit payments and refunds	(1,098,837)	(1,098,837)	-
Administrative expense	-	(32,132)	32,132
Net changes	702,447	23,103	679,344
BALANCES AT APRIL 30, 2023	\$ 23,661,488	\$ 16,271,398	\$ 7,390,090

There were no changes in assumptions compared to the prior valuation. Changes in Benefit Terms in 2023 related to Tier II benefit increases.

The funded ratio as of April 30, 2023 was 60.40%.

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, 2023
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	\$ 10,612,015	\$ 7,390,090	\$ 4,738,645

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

For the year ended April 30, 2023, the District recognized pension expense of \$1,310,637. At April 30, 2023, 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	\$ 152,211	\$ 496,010
Changes in assumption	115,005	1,473
Net difference between projected and actual earnings on pension plan investments	1,356,187	-
TOTAL	\$ 1,623,403	\$ 497,483

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
GLENDAL 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,	
2024	\$ 362,121
2025	116,982
2026	530,934
2027	129,786
2028	(13,903)
Thereafter	<u>-</u>
TOTAL	<u>\$ 1,125,920</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 participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided (Continued)

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, 2022 (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	1
Active fund members	<u>17</u>
TOTAL	<u>19</u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2023, as determined by an actuarial valuation as of April 30, 2022, 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 2023, including updating the discount rate at April 30, 2023, as noted on the following page.

Actuarial valuation date	April 30, 2022
Actuarial cost method	Entry-age normal
Discount rate	3.77%
Healthcare cost trend rates	6.75% in Fiscal 2023 based on type of plan, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	PubS-2010 mortality rates projected fully generationally using mortality improvement scale MP2021

GLENSIDE FIRE PROTECTION DISTRICT
GLENDAL 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, 2023.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT MAY 1, 2022	\$ 607,762
Changes for the period	
Service cost	29,302
Interest	20,599
Differences between expected and actual experience	53,682
Changes in assumptions	53,051
Benefit payments	(10,890)
Net changes	145,744
BALANCES AT APRIL 30, 2023	\$ 753,506

There was a change in assumptions related to the discount rate, mortality rates, and insurance trend rates in 2023.

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 3.77% 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 (2.77%) or 1 percentage point higher (4.77%) than the current rate:

	1% Decrease (2.77%)	Current Discount Rate (3.77%)	1% Increase (4.77%)
Total OPEB liability	\$ 822,449	\$ 753,506	\$ 690,823

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 6.75% 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 (5.75% to 3.50%) or 1 percentage point higher (7.75% to 5.50%) than the current rate:

	1% Decrease (5.75% to 3.50%)	Current Healthcare Rate (6.75% to 4.50%)	1% Increase (7.75% to 5.50%)
Total OPEB liability	\$ 673,672	\$ 753,506	\$ 845,733

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

For the year ended April 30, 2023, the District recognized OPEB expense (income) of \$53,677. At April 30, 2023, 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	\$ 49,302	\$ 87,237
Changes in assumption	141,761	67,764
Net difference between projected and actual earnings on pension plan investments	-	-
TOTAL	\$ 191,063	\$ 155,001

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,	
2024	\$ 3,776
2025	3,776
2026	3,776
2027	3,776
2028	3,776
Thereafter	<u>17,182</u>
TOTAL	<u>\$ 36,062</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, 2023

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 4,770,000	\$ 4,727,092
Replacement taxes	20,000	39,366
Ambulance fees	1,160,000	1,084,310
Grants	103,402	94,193
Miscellaneous	92,500	148,879
Total revenues	6,145,902	6,093,840
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	4,085,610	4,191,310
Administration	911,740	476,712
Building and grounds	122,482	105,011
Operational	308,874	288,729
Miscellaneous	122,500	94,678
Total expenditures	5,551,206	5,156,440
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	594,696	937,400
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of capital assets	-	201,150
Transfers (out)	(535,857)	(1,149,857)
Total other financing sources (uses)	(535,857)	(948,707)
NET CHANGE IN FUND BALANCE		
	\$ 58,839	(11,307)
FUND BALANCE, MAY 1		
		2,079,457
FUND BALANCE, APRIL 30		
		\$ 2,068,150

(See independent auditor's report.)

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2023

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.

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

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

Last Nine Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	\$ 688,850	\$ 719,282	\$ 890,050	\$ 957,920	\$ 828,093	\$ 825,686	\$ 834,879	\$ 933,406	\$ 934,046
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	930,792
CONTRIBUTION DEFICIENCY (Excess)	\$ 95,013	\$ (550,435)	\$ (967,581)	\$ (794)	\$ (296,671)	\$ (27,997)	\$ (343,556)	\$ (3,153)	\$ 3,254
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	\$ 1,835,529
Contributions as a percentage of covered payroll	51.32%	107.06%	134.76%	70.37%	82.82%	56.83%	78.92%	56.87%	50.71%

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 14 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 Nine Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL PENSION LIABILITY									
Service cost	\$ 274,187	\$ 289,585	\$ 352,767	\$ 351,610	\$ 375,344	\$ 375,098	\$ 451,475	\$ 428,892	\$ 425,255
Interest	936,026	987,548	1,225,970	1,253,912	1,300,303	1,356,599	1,413,279	1,418,929	1,513,767
Changes of benefit terms	-	-	-	-	-	183,703	-	-	(25,900)
Differences between expected and actual experience	(3,118,323)	3,572,582	(2,479,877)	(119,636)	38,368	94,997	(600)	(463,125)	(111,838)
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)	(1,098,837)
Net change in total pension liability	(788,494)	4,092,980	423,330	696,908	891,812	1,191,297	917,449	290,605	702,447
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	22,959,041
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	\$ 23,661,488
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	\$ 930,792
Contributions - member	121,275	115,405	130,390	128,188	134,244	138,675	139,917	150,323	166,017
Net investment income	521,407	(5,914)	610,264	637,530	839,191	177,686	3,169,478	(956,645)	57,263
Benefit payments, including refunds of member contributions	(704,390)	(756,735)	(770,249)	(788,978)	(808,245)	(923,841)	(946,705)	(1,094,091)	(1,098,837)
Administrative expense	(17,532)	(12,093)	(12,085)	(22,549)	(29,753)	(32,549)	(31,433)	(44,466)	(32,132)
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)	23,103
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	16,248,295
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	\$ 16,271,398
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	\$ 7,390,090

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Plan fiduciary net position as a percentage of the total pension liability	60.40%	50.40%	53.90%	61.40%	64.90%	63.20%	76.10%	70.80%	68.80%
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	\$ 1,835,529
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%	402.60%

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.

Changes in Benefit Terms in 2023 related to Tier II benefit increases.

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 Nine Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023
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%)	0.70%

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 Five Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023
TOTAL OPEB LIABILITY					
Service cost	\$ 24,583	\$ 26,319	\$ 31,213	\$ 33,412	\$ 29,302
Interest	20,186	21,130	19,020	13,658	20,599
Differences between expected and actual experience	-	-	(112,182)	-	53,682
Changes in assumptions	10,466	55,600	60,378	(79,558)	53,051
Benefit payments	(5,942)	(6,418)	(7,510)	(8,036)	(10,890)
Net change in total OPEB liability	49,293	96,631	(9,081)	(40,524)	145,744
Total OPEB liability - beginning	511,443	560,736	657,367	648,286	607,762
TOTAL OPEB LIABILITY - ENDING	\$ 560,736	\$ 657,367	\$ 648,286	\$ 607,762	\$ 753,506
Covered payroll	\$ 1,435,598	\$ 1,485,844	\$ 1,385,961	\$ 1,434,470	\$ 1,789,767
Employer's total OPEB liability as a percentage of covered payroll	39.06%	44.24%	46.78%	42.37%	42.10%

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, mortality rates and insurance trend rates in 2023.

There was a change in assumptions related to the discount rate in 2019, 2020, 2021 and 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, 2023

	Corporate Fund	Ambulance Fund	Total
ASSETS			
Cash and investments	\$ 1,257,570	\$ 854,199	\$ 2,111,769
Receivables (net of allowance for uncollectible)			
Property taxes	3,187,172	1,851,779	5,038,951
Accounts	-	289,910	289,910
Miscellaneous	814	450	1,264
Prepaid items	32,991	29,665	62,656
	\$ 4,478,547	\$ 3,026,003	\$ 7,504,550
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ 253,510	\$ 253,510
Accrued salaries	51,557	42,182	93,739
Deferred revenue	50,200	-	50,200
	101,757	295,692	397,449
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	3,187,172	1,851,779	5,038,951
	3,187,172	1,851,779	5,038,951
	3,288,929	2,147,471	5,436,400
FUND BALANCES			
Nonspendable - prepaid items	32,991	29,665	62,656
Unassigned	1,156,627	848,867	2,005,494
	1,189,618	878,532	2,068,150
	\$ 4,478,547	\$ 3,026,003	\$ 7,504,550

(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, 2023

	Corporate Fund	Ambulance Fund	Total
REVENUES			
Property taxes	\$ 2,968,962	\$ 1,758,130	\$ 4,727,092
Replacement taxes	21,068	18,298	39,366
Ambulance fees	-	1,084,310	1,084,310
Grants	94,193	-	94,193
Miscellaneous	138,390	10,489	148,879
	<hr/>		
Total revenues	3,222,613	2,871,227	6,093,840
<hr/>			
EXPENDITURES			
Current			
Public safety			
Salaries and benefits	2,724,085	1,467,225	4,191,310
Administration	34,811	441,901	476,712
Building and grounds	53,318	51,693	105,011
Operational	156,228	132,501	288,729
Miscellaneous	48,518	46,160	94,678
	<hr/>		
Total expenditures	3,016,960	2,139,480	5,156,440
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	205,653	731,747	937,400
<hr/>			
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	201,150	-	201,150
Transfers (out)	(150,000)	(999,857)	(1,149,857)
	<hr/>		
Total other financing sources (uses)	51,150	(999,857)	(948,707)
<hr/>			
NET CHANGE IN FUND BALANCES	256,803	(268,110)	(11,307)
<hr/>			
FUND BALANCES, MAY 1	932,815	1,146,642	2,079,457
<hr/>			
FUND BALANCES, APRIL 30	\$ 1,189,618	\$ 878,532	\$ 2,068,150
<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, 2023

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 2,050,000	\$ 2,039,570
Property taxes - Firefighters' Pension Fund	950,000	929,392
Replacement taxes	10,000	21,068
Grants	103,402	94,193
Miscellaneous	87,500	138,390
Total revenues	3,200,902	3,222,613
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	2,695,815	2,724,085
Administration	67,370	34,811
Building and grounds	65,491	53,318
Operational	168,137	156,228
Miscellaneous	61,250	48,518
Total expenditures	3,058,063	3,016,960
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	142,839	205,653
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of capital assets	-	201,150
Transfers (out)	(36,000)	(150,000)
Total other financing sources (uses)	(36,000)	51,150
NET CHANGE IN FUND BALANCE	\$ 106,839	256,803
FUND BALANCE, MAY 1		932,815
FUND BALANCE, APRIL 30		\$ 1,189,618

(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, 2023

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,770,000	\$ 1,758,130
Replacement taxes	10,000	18,298
Ambulance fees	1,160,000	1,084,310
Miscellaneous	5,000	10,489
	2,945,000	2,871,227
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	1,389,795	1,467,225
Administration	844,370	441,901
Building and grounds	56,991	51,693
Operational	140,737	132,501
Miscellaneous	61,250	46,160
	2,493,143	2,139,480
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	451,857	731,747
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(499,857)	(999,857)
	(499,857)	(999,857)
NET CHANGE IN FUND BALANCE	\$ (48,000)	(268,110)
FUND BALANCE, MAY 1		1,146,642
FUND BALANCE, APRIL 30		\$ 878,532

(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, 2023

	Original and Final Budget	Actual
CURRENT		
Public safety		
Salaries and benefits		
Administration wages	\$ 181,500	\$ 183,618
Firefighter wages	902,550	805,489
Overtime	83,050	172,631
Paid on-call	183,590	209,906
Clerical	83,665	84,674
Trustees	5,400	5,400
Commissioners	3,600	3,600
Health and life insurance	256,260	280,885
Pension contributions	950,000	930,792
FICA/Medicare	46,200	47,090
	2,695,815	2,724,085
Total salaries and benefits		
Administration		
Fire commissioners expense	11,000	3,047
Office supplies	4,050	1,415
Publication expense	750	487
Postage	470	431
EDP equipment and software	37,800	16,743
Office equipment	800	-
Bookkeeping expense	9,750	9,488
Payroll services	2,750	3,200
	67,370	34,811
Total administration		
Building and grounds		
Building supplies	3,750	4,395
Maintenance - building	35,441	17,490
Water/sewer	3,250	2,966
Electricity	10,000	8,905
Heat	2,750	4,080
Telephone	7,100	10,806
Scavenger service	3,200	4,676
	65,491	53,318
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, 2023

	Original and Final Budget	Actual
CURRENT (Continued)		
Public safety (Continued)		
Operating		
Training	\$ 14,000	\$ 3,444
Meetings/conferences	3,075	1,126
Dues and subscriptions	2,286	3,354
SCBA expense and testing	4,875	3,416
Vehicle maintenance	52,550	67,013
Fire extinguisher maintenance and repairs	2,000	-
Portable equipment maintenance and repairs	4,150	2,486
Fire suppression supplies	12,900	7,771
Vehicle operating	14,550	21,251
Radio equipment and repairs	1,550	394
New equipment	19,201	16,809
Uniforms	27,000	25,633
Turnout gear	10,000	3,531
	168,137	156,228
Miscellaneous expenditures		
Dispatching fees	33,750	34,234
Medical testing	12,500	-
Medical Supplies	-	639
Miscellaneous	15,000	13,645
	61,250	48,518
TOTAL EXPENDITURES	\$ 3,058,063	\$ 3,016,960

(See independent auditor's report.)

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

DETAILED SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
AMBULANCE SUBFUND

For the Year Ended April 30, 2023

	Original and Final Budget	Actual
CURRENT		
Public safety		
Salaries and benefits		
Administrative wages	\$ 148,500	\$ 150,233
Firefighter wages	738,450	659,834
Overtime	67,950	141,243
Paid on-call	150,210	171,741
Wages	68,445	70,064
Trustees	3,600	3,600
CPR/EMT training salaries	4,000	2,144
Health and life insurance	170,840	229,838
FICA/Medicare	37,800	38,528
	1,389,795	1,467,225
Total salaries and benefits		
Administration		
Office supplies	4,050	1,415
Publication expense	750	65
Postage	470	431
EDP equipment and software	37,800	16,743
Office equipment	800	-
Bookkeeping expense	9,750	9,488
Payroll services	2,750	3,200
Ambulance billing fees	400,000	38,639
Ambulance contract	388,000	371,920
Public liability insurance	-	-
	844,370	441,901
Total administration		
Building and grounds		
Building supplies	3,750	4,338
Maintenance - building	26,941	15,269
Water/sewer	3,250	3,086
Electricity	10,000	9,109
Heat	2,750	4,409
Telephone	7,100	10,806
Scavenger service	3,200	4,676
	56,991	51,693
Total building and grounds		

(This schedule is continued on the following page.)

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

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

For the Year Ended April 30, 2023

	Original and Final Budget	Actual
CURRENT (Continued)		
Public safety (Continued)		
Operational		
Training	\$ 14,000	\$ 4,448
Meetings/conferences	3,075	1,126
Dues and subscriptions	2,286	3,353
Vehicle maintenance	31,650	45,712
Vehicle operating	14,550	21,251
SCBA expense and testing	4,875	3,416
Radio equipment and repairs	1,550	394
New equipment	19,201	17,962
Uniforms	-	898
Medical supplies	49,550	33,941
	140,737	132,501
Miscellaneous expenditures		
Dispatching fees	33,750	34,234
Medical testing	12,500	1,800
Miscellaneous	15,000	10,126
	61,250	46,160
TOTAL EXPENDITURES	\$ 2,493,143	\$ 2,139,480

(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, 2023

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 50,000	\$ 43,074
Total revenues	50,000	43,074
EXPENDITURES		
Capital outlay	1,067,487	937,929
Total expenditures	1,067,487	937,929
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,017,487)	(894,855)
OTHER FINANCING SOURCES (USES)		
Transfers in	499,857	1,149,857
Total other financing sources (uses)	499,857	1,149,857
NET CHANGE IN FUND BALANCE	\$ (517,630)	255,002
FUND BALANCE, MAY 1		6,409,441
FUND BALANCE, APRIL 30		\$ 6,664,443

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2023

	Special Revenue			Total Nonmajor Governmental Funds
	Liability Insurance	Audit	Foreign Fire Insurance	
ASSETS				
Cash and investments	\$ 337,019	\$ 2,953	\$ 110,399	\$ 450,371
Receivables				
Property taxes	495,010	13,361	-	508,371
Prepaid items	30,113	-	-	30,113
TOTAL ASSETS	\$ 862,142	\$ 16,314	\$ 110,399	\$ 988,855
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 963	\$ -	\$ -	\$ 963
Accrued salaries	12,280	-	-	12,280
Total liabilities	13,243	-	-	13,243
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	495,010	13,361	-	508,371
Total deferred inflows of resources	495,010	13,361	-	508,371
Total liabilities and deferred inflows of resources	508,253	13,361	-	521,614
FUND BALANCES				
Nonspendable - prepaid items	30,113	-	-	30,113
Restricted				
Audit	-	2,953	-	2,953
Public safety	-	-	110,399	110,399
Liability insurance	323,776	-	-	323,776
Total fund balances	353,889	2,953	110,399	467,241
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 862,142	\$ 16,314	\$ 110,399	\$ 988,855

(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, 2023

	Special Revenue			Total Nonmajor Governmental Funds
	Liability Insurance	Audit	Foreign Fire Insurance	
REVENUES				
Taxes	\$ 538,494	\$ 12,727	\$ -	\$ 551,221
Foreign fire insurance	-	-	50,651	50,651
Total revenues	538,494	12,727	50,651	601,872
EXPENDITURES				
Current				
Public safety				
Salaries and benefits	115,538	-	-	115,538
Administration	278,288	12,265	-	290,553
Building and grounds	1,349	-	23,154	24,503
Operational	45,866	-	-	45,866
Total expenditures	441,041	12,265	23,154	476,460
NET CHANGE IN FUND BALANCES	97,453	462	27,497	125,412
FUND BALANCES, MAY 1	256,436	2,491	82,902	341,829
FUND BALANCES, APRIL 30	\$ 353,889	\$ 2,953	\$ 110,399	\$ 467,241

(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, 2023

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 535,000	\$ 532,912
Replacement taxes	3,000	5,582
	538,000	538,494
Total revenues		
EXPENDITURES		
Current		
Public safety		
Salaries and benefits	-	115,538
Administration	511,720	278,288
Maintenance - building and grounds	-	1,349
Operational	38,280	45,866
	550,000	441,041
Total expenditures		
NET CHANGE IN FUND BALANCE	\$ (12,000)	97,453
FUND BALANCE, MAY 1		256,436
FUND BALANCE, APRIL 30		\$ 353,889

(See independent auditor's report.)

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

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

For the Year Ended April 30, 2023

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 12,500	\$ 12,595
Replacement taxes	-	132
Total revenues	12,500	12,727
EXPENDITURES		
Current		
Public safety		
Administration	12,500	12,265
Total expenditures	12,500	12,265
NET CHANGE IN FUND BALANCE	\$ -	462
FUND BALANCE, MAY 1		2,491
FUND BALANCE, APRIL 30		\$ 2,953

(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	2023	2022	2021	2020
Levy Year	2022	2021	2020	2019
EQUALIZED ASSESSED VALUATION	\$ 674,777,860	\$ 637,630,898	\$ 614,360,946	\$ 594,160,598
TAX RATES BY SUBFUND				
General	0.3344	0.3294	0.3280	0.3315
Liability insurance	0.0741	0.0863	0.0905	0.0935
Audit	0.0020	0.0020	0.0021	0.0017
Ambulance service	0.2772	0.2847	0.2943	0.3043
Firefighters' pension	0.1427	0.1365	0.1431	0.1534
Bond and interest	0.0000	0.0000	0.0000	0.0000
TOTAL TAX RATE	0.8304	0.8389	0.8580	0.8844
TAX LEVY AS EXTENDED				
General	\$ 2,256,457	\$ 2,057,635	\$ 1,945,681	\$ 1,894,778
Liability insurance	500,010	539,436	536,951	534,150
Audit	13,496	12,753	12,287	9,507
Ambulance service	1,870,484	1,778,990	1,746,014	1,739,108
Firefighters' pension	962,908	940,505	937,515	879,952
Bond and interest	-	-	-	-
TOTAL EXTENSIONS	\$ 5,603,355	\$ 5,329,319	\$ 5,178,448	\$ 5,057,495
TAXES COLLECTED TO DATE	\$ -	\$ 5,272,372	\$ 5,172,394	\$ 5,044,743
PERCENT OF COLLECTION TO EXTENSION	0.00%	98.93%	99.88%	99.75%

2019	2018	2017	2016	2015	2014
2018	2017	2016	2015	2014	2013
\$ 525,706,572	\$ 486,486,431	\$ 455,566,570	\$ 426,215,714	\$ 427,548,327	\$ 445,864,903
0.3447	0.3508	0.3658	0.3868	0.3860	0.3859
0.1018	0.1227	0.1416	0.1928	0.1843	0.1364
0.0023	0.0027	0.0026	0.0027	0.0024	0.0027
0.3311	0.3509	0.3658	0.3868	0.3861	0.3618
0.1634	0.1704	0.2109	0.1778	0.1688	0.1335
0.0000	0.0000	0.0567	0.0618	0.0628	0.0614
0.9433	0.9975	1.1434	1.2087	1.1904	1.0817
\$ 1,812,111	\$ 1,706,594	\$ 1,666,463	\$ 1,648,602	\$ 1,650,336	\$ 1,720,593
535,169	596,919	645,082	821,744	787,972	608,160
12,091	13,135	11,845	11,508	10,261	12,038
1,740,614	1,707,081	1,666,463	1,648,602	1,650,764	1,613,139
859,005	828,973	960,789	757,812	721,702	595,230
-	-	258,306	263,401	268,500	273,761
\$ 4,958,990	\$ 4,852,702	\$ 5,208,948	\$ 5,151,669	\$ 5,089,535	\$ 4,822,921
\$ 4,923,089	\$ 4,814,420	\$ 5,197,728	\$ 5,145,999	\$ 5,070,782	\$ 4,805,839
99.28%	99.21%	99.78%	99.89%	99.63%	99.65%

(See independent auditor's report.)