

FOX RIVER AND COUNTRYSIDE FIRE
RESCUE DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2023

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St. Charles, Illinois 60174
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FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2023

**Prepared by:
Finance Department**

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

List of Principal Officials	1
Organizational Chart	2
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting	7

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	10
-------------------------------------	--------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	14
---	--------------------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	24
Statement of Activities	25
Fund Financial Statements	
Balance Sheet - Governmental Funds	26
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities	27
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities	29
Notes to Financial Statements	30

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	47
Ambulance - Special Revenue Fund	48
Emergency and Rescue - Special Revenue Fund	49

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION

Schedule of Revenues - Budget and Actual - General Fund	52
Schedule of Expenditures - Budget and Actual - General Fund	53
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Obligation Debt Certificate Service - Debt Service Fund	54

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	57
Changes in Net Position - Last Ten Fiscal Years	59
Fund Balances of Governmental Funds - Last Ten Fiscal Years	61
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	63
Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years	65
Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years	67
Principal Property Tax Payers - Current Year and Seven Years Ago	69
Property Tax Levies and Collections - Last Ten Tax Levy Years	70
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	71
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	72
Schedule of Direct and Overlapping Governmental Activities Debt	73
Schedule of Legal Debt Margin - Last Ten Fiscal Years	75
Demographic and Economic Statistics - Last Ten Calendar Years	77
Principal Employers - Prior Fiscal Year and Nine Years Ago	78
Full-Time Equivalent Employees by Function - Last Ten Fiscal Years	79
Operating Indicators by Function/Program - Last Ten Calendar Years	81
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	83

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Fox River and Countryside Fire Rescue District including:

List of Principal Officials

Organizational Chart

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

List of Principal Officials

April 30, 2023

BOARD OF TRUSTEES

Jason Parthun, President

Pamel Turriff, Secretary

John Karr, Treasurer

T J Seiffert, Trustee

Nick McManus, Trustee

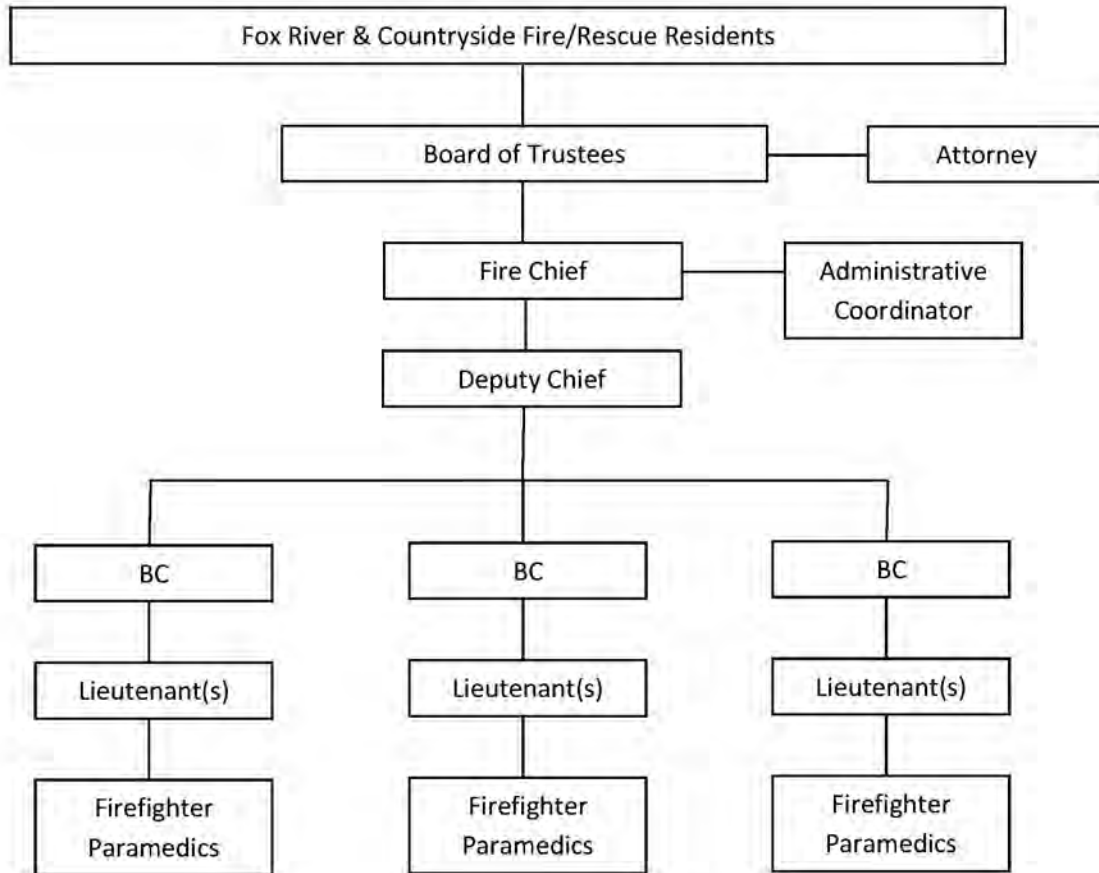
ADMINISTRATION

Michael Hill, Fire Chief

Tracy Dunklau, Administrative Coordinator



FOX RIVER & COUNTRYSIDE FIRE/RESCUE
Organizational Chart





Fox River and Countryside Fire Rescue District
34W500 Carl Lee Road
St. Charles, Illinois 60174
Phone: 630.584.3473
Fax: 630.584.8266
info@frcfr.org

April 25, 2024

Members of the Board of Trustees and Citizens of
Fox River and Countryside Fire Rescue District
St. Charles, Illinois

Citizens and Trustees:

The Annual Comprehensive Financial Report (ACFR) of the Fox River and Countryside Fire Rescue District for the fiscal year ending April 30, 2023 is submitted herewith. The report was prepared by the District's Chief and Finance Department, working with the District's auditor. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Fox River and Countryside Fire Rescue District. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the Fox River and Countryside Fire Rescue District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

This letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the District and its operations. For detailed information and analysis, please review the MD&A which can be found in the financial section of this report immediately following the report of independent auditors.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fox River and Countryside Fire Rescue District for its annual comprehensive financial report for the fiscal year ended April 30, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

ECONOMIC CONDITION AND OUTLOOK

The Fox River and Countryside Fire/Rescue District (formerly St. Charles Countryside Fire Protection) announced their plan in November, 2010 to transition from a "paper district" to one that operated its own stations by May 1, 2011. Currently, the District is a municipal corporation of the State of Illinois. The District spans over 50 square miles in three townships (St. Charles, Campton and Wayne Townships) of two counties (Kane and DuPage) in Illinois. It includes sections of the unincorporated areas of the Townships as well as parts of the Villages of Wayne and Campton Hills. The District maintains two fire stations. Station #1 is located at 34W500 Carl Lee Road, St. Charles, IL 60174 and the District's Station #2 is located at 40W361 Rt. 64, St. Charles, IL 60175.

The population for the District is approximately 33,000 residents. Potential for future population growth is moderate due to economic factors, such as continued housing market momentum. In the last three tax years ('20 through '22), the District's equalized assessed valuation has increased by 9.3 percent due to the gradual increase in value of both residential and commercial property.

ECONOMIC CONDITION AND OUTLOOK - Continued

The District's annual assessed valuation (EAV) has increased in the last year. Since 2013, the District's tax rates have been as follows:

Tax Year	EAV	Tax Rate
2013	\$ 882,101,735	0.270
2014	875,426,352	0.274
2015	899,048,832	0.272
2016	926,996,415	0.267
2017	961,201,906	0.267
2018	984,620,500	0.270
2019	993,933,069	0.276
2020	1,014,313,478	0.279
2021	1,040,632,686	0.279
2022	1,108,752,116	0.415

According to US Census Bureau, a majority of the households had two or more persons and the cost of the average home was approximately \$350,000. Additionally, this contributes to the District's strong demand for fire protection from well-trained and strategically positioned firefighters and paramedics located throughout the three townships.

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2023 Budget for Operations remained static for the year. In the seventh year of the District's ambulance billing, collections were \$1,076,838, which is higher than the prior year and continues to provide the District with their second largest revenue stream behind property taxes.

FUTURE INITIATIVES/FUTURE DIRECTION

In fiscal year 2024, the District will collect and spend approximately \$6.6 million to provide fire protection to its 25,000 residents. Revenues in the 2024 Operating Budget increased 8%, and the District continues to focus on cost containment which has been achieved by staffing efficiencies to increase capital reserves and maintain sustainability. The District will look to purchase a fire truck and make building improvements with capital reserves/financing as well as communications and safety equipment. The District's outlook remains challenging and will continue efforts to broaden opportunities for revenue enhancement, conservative spending and maintaining fund balance greater than 3 months of expenditures.

FINANCIAL INFORMATION

Accounting System and Budgetary Control - The District's records for general governmental operations are maintained on an accrual basis, with the revenues being recorded when earned and expenditures being recorded when the liability is incurred or the economic asset is used.

In developing and maintaining the District's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is of great importance to the District and has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item, and are distributed monthly to District departmental and divisional management and to others upon request.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level, and capital expenditures (items over \$5,000 and having a useful life of more than 1 year) are monitored and controlled item by item. Revenue budgets are reviewed monthly.

Additionally, all expenditures are reviewed by the Board of Trustees prior to the release of payments.

The Reporting Entity and its Services - This report includes all of the funds, account groups and activities controlled by the District.

The mission of the Fox River and Countryside Fire/Rescue District is to promote fire and life safety and awareness within the community through administrative oversight for incident response, code enforcement and public education, accomplished through training, prevention, communication, emergency response, facilities, apparatus, equipment and other related emergency and non-emergency activities.

General Government Functions - The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, interest income, rental income and miscellaneous sources.

Property taxes are the major source of income for general operations. The District's property taxes make up 80 percent of the total revenue for the major governmental funds.

As property values continue to stabilize, the overall assessed valuation or EAV of the District increased to \$68,119,430 or a 6.5 percent increase from the prior year. Allocation of the property tax levy for 2022 and the preceding two tax years are as follows (amounts for each \$100 of assessed value).

	2022	2021	2020
Purpose			
General	0.200	0.197	0.197
Debt Service	0.133	0.000	0.000
Ambulance	0.041	0.041	0.041
Emergency and Rescue	0.041	0.041	0.041
Total Tax Rate	0.415	0.279	0.279

FINANCIAL INFORMATION - Continued

The maximum tax rate for the Corporate Fund is 0.4000. The maximum tax rate for the Ambulance Fund is 0.4000.

Fund balance increased \$1,610,612 for a total balance of \$3,467,971 as of April 30, 2023.

Capital Assets - As of April 30, 2023 the general capital assets net of depreciation for the Fox River and Countryside Fire Rescue District amounted to \$4,766,495.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires that districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Lauterbach and Amen, LLP has performed the audit for the year ended April 30, 2023. Their unmodified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

Acknowledgments - The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff. Appreciation is expressed to the District's employees throughout the organization, especially those employees who were instrumental in the successful completion of this report.

We would like to thank the members of the Board of Trustees for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner.

Respectfully submitted,



Michael Hill
Fire Chief



James R. Howard, CPA
Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Fox River and Countryside Fire/Rescue District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the District's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

April 25, 2024

Members of the Board of Trustees
Fox River and Countryside Fire Rescue District
St. Charles, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Fox River and Countryside Fire Rescue District (the District), Illinois, as of and for the year ended April 30, 2023, and the related notes to the 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 the Fox River and Countryside Fire Rescue District, Illinois, 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. Our responsibilities under those 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 the 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 twelve 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 generally accepted auditing standards 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.

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

In performing an audit in accordance with generally accepted auditing standards, 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedules, as 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 Fox River and Countryside Fire Rescue District, Illinois' basic financial statements. The other supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Fox River and Countryside Fire Rescue District, Illinois
April 25, 2024

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections 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.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

Our discussion and analysis of the Fox River and Countryside Fire Rescue District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2023. Please read this discussion and analysis in conjunction with the transmittal letter and the District's financial statements.

FINANCIAL HIGHLIGHTS

- The District's overall net position is determined by changes in governmental-type activities. Governmental activities decreased by \$115,761 or 5.9 percent.
- During the year, government-wide revenue totaled \$4,250,287, while expenses totaled \$4,366,048 resulting in a decrease to net position of \$115,761.
- The District's net position totaled \$1,860,686 on April 30, 2023, which includes a deficit \$496,671 net investment in capital assets, \$1,590,068 subject to external restrictions, and \$767,289 unrestricted net position.
- The General Fund contained a surplus on April 30, 2023 of \$236,794, resulting in an ending fund balance of \$1,773,676, an increase of 15.4 percent.
- Beginning net position was restated due to the errors in reporting of capital assets and long-term debt.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a long-term view of the District's finances. These statements identify how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or custodian for the benefit of those outside of the government.

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows. The difference between asset/deferred outflows and liabilities/deferred inflows is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the property tax base and the condition of the infrastructure, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as they occur, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Government-Wide Financial Statements

Governmental activities of the District include general government, and public safety. Governmental activities are principally supported by taxes and charges for services. The District does not provide any business-type activities.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

USING THIS ANNUAL REPORT - Continued

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 local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into one category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. The General Fund, the Ambulance Fund, the Emergency and Rescue Fund, and the General Obligation Debt Certificate Service Fund are considered a major funds. Information is presented for each major fund separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance.

The District adopts an annual budget for all governmental funds. Budgetary comparison schedules for all funds have been provided to demonstrate compliance with this budget.

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 the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the District's budgetary schedules for the General Fund, the Ambulance Fund, and the Emergency and Rescue Fund.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that the District's assets exceeded liabilities/deferred inflows by \$1,860,686.

	Net Position	
	2023	2022
Current and Other Assets	\$ 8,147,772	4,868,888
Capital Assets	4,766,495	3,657,633
Total Assets	12,914,267	8,526,521
Long-Term Liabilities	4,818,877	3,335,180
Other Liabilities	2,117,419	366,974
Total Liabilities	6,936,296	3,702,154
Deferred Inflows	4,117,285	2,926,882
Total Liabilities and Deferred Inflows	11,053,581	6,629,036
Net Position		
Net Investment in Capital Assets	(496,671)	40,126
Restricted	1,590,068	—
Unrestricted	767,289	1,857,359
Total Net Position	1,860,686	1,897,485

A large portion of the District's net position, deficit \$496,671, reflects its investment in capital assets (land, buildings and improvements, vehicles, and furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to 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.

An additional portion, \$1,590,068, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining surplus of \$767,289 represents unrestricted net position.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2023	2022
Revenues		
Program Revenues		
Charges for Services	\$ 1,101,446	928,382
Operating Grants/Contributions	21,634	—
General Revenues		
Property Taxes	2,890,010	2,819,788
Foreign Fire Insurance Taxes	39,713	—
Replacement Taxes	53,642	39,424
Investment Income	101,588	3,941
Miscellaneous	42,254	347,503
Total Revenues	<u>4,250,287</u>	<u>4,139,038</u>
Expenses		
General Government	1,058,648	1,717,395
Public Safety	3,062,934	1,938,472
Interest on Long-Term Debt	244,466	—
Total Expenses	<u>4,366,048</u>	<u>3,655,867</u>
Change in Net Position	(115,761)	483,171
Net Position - Beginning as Restated	<u>1,976,447</u>	<u>1,414,314</u>
Net Position - Ending	<u>1,860,686</u>	<u>1,897,485</u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management’s Discussion and Analysis

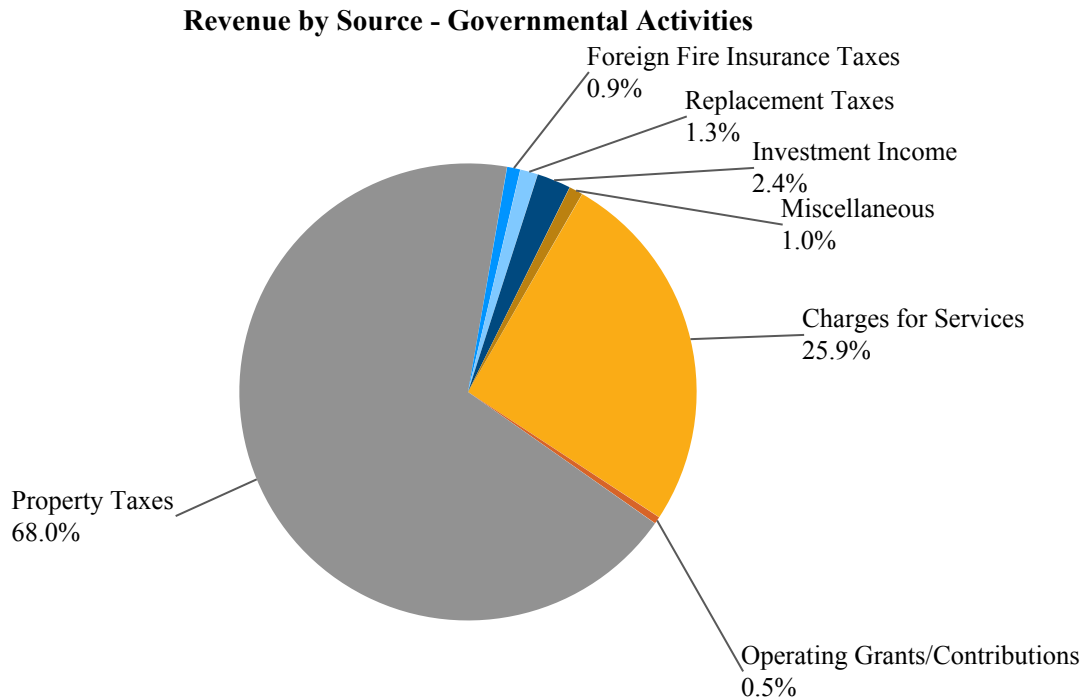
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position of the District’s governmental activities decreased by 5.9 percent (\$1,860,686 in 2023 compared to a restated \$1,976,447 in 2022). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$767,289 at April 30, 2023.

Revenues for governmental activities totaled \$4,250,287, while the cost of all governmental functions totaled \$4,366,048. The \$115,761 deficit is a result of an increase in expenses from the prior year, particularly public safety expenses. In 2022, revenues for governmental functions totaled \$4,139,038 while expenses for governmental activities totaled \$3,655,867. The \$483,171 surplus was a result of increased ambulance fee revenue due to the District’s involvement in the GEMT program.

Revenue sources of the District are graphically illustrated on the following pie chart. It depicts very clearly the reliance on property taxes and charges for services to fund governmental activities.



FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management’s Discussion and Analysis

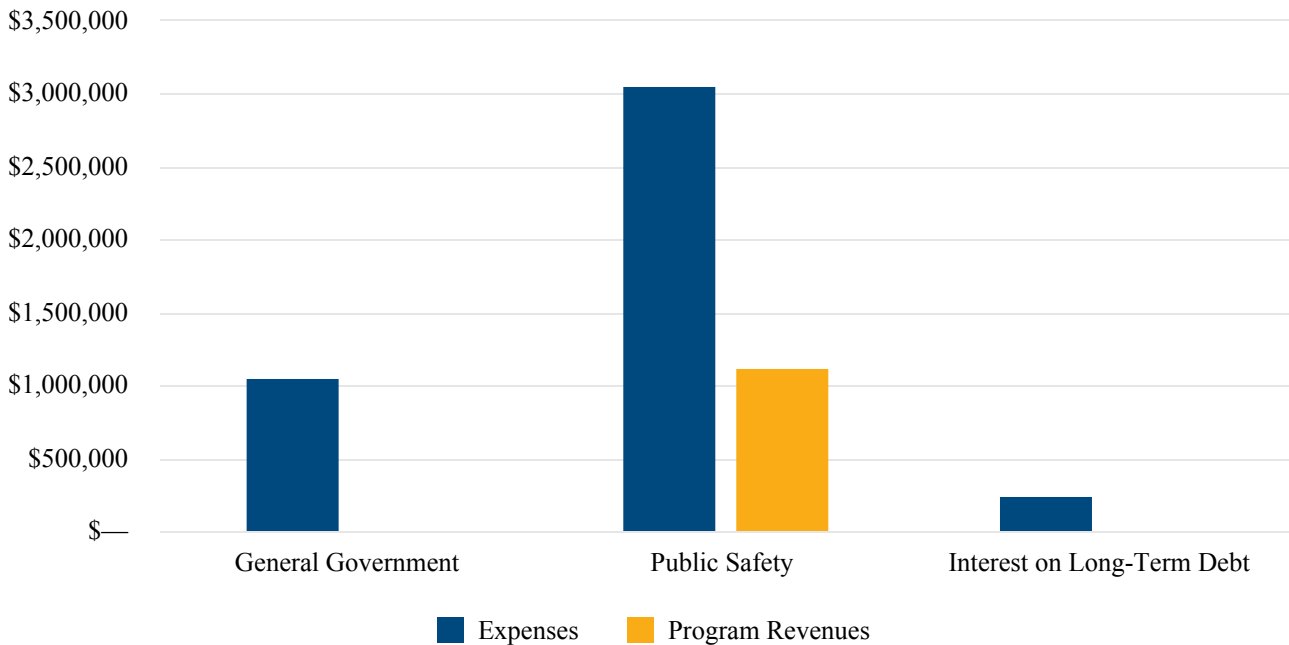
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.

Expenses and Program Revenues - Governmental Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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

Governmental Funds

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

The District’s governmental funds reported a combined ending fund balance of \$3,467,971, which is \$1,610,612 greater than last year’s total of \$1,857,359, a 86.7 percent increase. Of the \$3,467,971 total, \$1,510,810 or approximately 43.6 percent, represents unassigned fund balance.

The General Fund had a positive change in fund balance of \$236,794, an increase of 15.4 percent. The increase was due to primarily to an increase in ambulance billings from the previous year.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The General Fund is the chief operating fund of the District. On April 30, 2023, the unassigned fund balance in the General Fund was \$1,510,810, which represents 85.2 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 55.2 percent of total General Fund expenditures.

The Ambulance Fund reported no change to fund balance in the current year, which is consistent with previous years.

The Emergency and Rescue Fund reported no change to fund balance in the current year, which is consistent with previous years.

The General Obligation Debt Certificate Service Fund reported an increase of \$1,373,818 due to the capital projects associated with the issuance of the general obligation bonds of 2022 not being complete at year end.

GENERAL FUND BUDGETARY HIGHLIGHTS

There were no budget amendment to the General Fund during the year. General Fund actual revenues for the year totaled \$3,311,816, compared to final budgeted revenues of \$3,185,713. Actual revenues were higher than budgeted by \$126,103, which is 4.0 percent, the result of all revenue categories coming in over budget, except for miscellaneous revenue. The largest increases were in ambulance billings, due to more calls in the current year, and investment income, due to higher interest rates and returns as compared to what was expected.

The General Fund actual expenditures for the year totaled \$2,737,231 compared to final budgeted expenditures of \$2,847,922. Actual expenditures were lower than budgeted by \$110,691, or 3.9 percent. The District worked diligently during the year to control departmental expenditures as follows:

- General Government Department reported actual expenditures of \$520,974 compared to budget of \$557,208, resulting in a positive variance of \$36,234.
- Public Safety Department reported actual expenditures of \$2,216,257 compared to its budget of \$2,290,714 resulting in a positive variance of \$74,457. The positive variance was the result of outperforming the budget on fire services and professional fees.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

CAPITAL ASSETS

The District's investment in capital assets for its governmental activities was \$4,766,495 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles, and furniture and equipment.

	<u>Capital Assets - Net of Depreciation</u>	
	<u>2023</u>	<u>2022</u>
Land	\$ 482,248	482,248
Buildings and Improvements	1,822,160	1,830,535
Vehicles	1,757,517	1,425,981
Furniture and Equipment	704,570	267,427
Totals	<u>4,766,495</u>	<u>4,006,191</u>

This year's major additions included:

Buildings and Improvements	\$ 151,900
Vehicles	605,498
Furniture and Equipment	<u>522,236</u>
	<u>1,279,634</u>

Additional information on the District's capital assets can be found in Note 3 of this report.

DEBT ADMINISTRATION

At fiscal year-end, the District had total outstanding debt of \$6,264,707, as compared to \$3,883,603 the previous year, an increase of 61.3 percent. The following is a comparative statement of outstanding debt:

	<u>Long-Term Debt Outstanding</u>	
	<u>2023</u>	<u>2022</u>
General Obligation Bonds	\$ 6,050,000	—
General Obligation Debt Certificates	—	812,143
Promissory Notes Payable	—	2,148,660
Installment Contracts	214,707	922,800
	<u>6,264,707</u>	<u>3,883,603</u>

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the District is \$95,629,870. Currently, there is \$6,050,000 of debt outstanding against the legal debt limit.

Additional information on the District's long-term debt can be found in Note 3 of this report.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's appointed officials and staff considered many factors when setting the fiscal-year 2024 budget. Those factors include tax rates, patron services, resources, and capital improvement projects. The District is faced with similar economic challenges as other local municipalities, including inflation and unemployment rates. The District is committed to providing high quality public safety services to its constituents, while remaining a fiscally responsible unit of government.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Board of Trustees, Fox River and Countryside Fire Rescue District, 34W500 Carl Lee Road, St. Charles, Illinois 60174.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2023

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 3,222,231
Receivables - Net of Allowances	
Taxes	4,117,286
Accounts	545,389
Prepays	262,866
Total Current Assets	<u>8,147,772</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	482,248
Depreciable	7,140,768
Accumulated Depreciation	<u>(2,856,521)</u>
Total Noncurrent Assets	<u>4,766,495</u>
Total Assets	<u>12,914,267</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	99,246
Accrued Payroll	22,114
Accrued Interest	104,227
Other Payables	441,156
Current Portion of Long-Term Debt	<u>1,450,676</u>
Total Current Liabilities	<u>2,117,419</u>
Noncurrent Liabilities	
Compensated Absences Payable	3,877
General Obligation Bonds	<u>4,815,000</u>
Total Liabilities	<u>6,936,296</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>4,117,285</u>
Total Liabilities and Deferred Inflows of Resources	<u>11,053,581</u>
NET POSITION	
Net Investment in Capital Assets	(496,671)
Restricted - Debt Service	1,590,068
Unrestricted	<u>767,289</u>
Total Net Position	<u>1,860,686</u>

The notes to the financial statements are an integral part of this statement.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2023

	Expenses	Program Revenues			Net
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	(Expenses)/ Revenues Governmental Activities
Governmental Activities					
General Government	\$ 1,058,648	—	—	—	(1,058,648)
Public Safety	3,062,934	1,101,446	21,634	—	(1,939,854)
Interest on Long-Term Debt	244,466	—	—	—	(244,466)
Total Primary Government	4,366,048	1,101,446	21,634	—	(3,242,968)
		General Revenues			
		Taxes			
				Property Taxes	2,890,010
				Foreign Fire Insurance Taxes	39,713
		Intergovernmental - Unrestricted			
				Replacement Taxes	53,642
				Investment Income	101,588
				Miscellaneous	42,254
					<u>3,127,207</u>
				Change in Net Position	(115,761)
				Net Position - Beginning as Restated	<u>1,976,447</u>
				Net Position - Ending	<u><u>1,860,686</u></u>

The notes to the financial statements are an integral part of this statement.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2023

	General	Special Revenue Ambulance	Emergency and Rescue	Debt Service General Obligation Debt Certificate Service	Totals
ASSETS					
Cash and Investments	\$ 1,848,413	—	—	1,373,818	3,222,231
Receivables - Net of Allowances					
Taxes	2,187,149	441,157	—	1,488,980	4,117,286
Accounts	100,632	3,601	441,156	—	545,389
Due from Other Funds	3,602	—	—	320,477	324,079
Prepays	262,866	—	—	—	262,866
Total Assets	4,402,662	444,758	441,156	3,183,275	8,471,851
LIABILITIES					
Accounts Payable	99,246	—	—	—	99,246
Accrued Payroll	22,114	—	—	—	22,114
Other Payables	—	441,156	—	—	441,156
Due to Other Funds	320,477	3,602	—	—	324,079
Total Liabilities	441,837	444,758	—	—	886,595
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	2,187,149	—	441,156	1,488,980	4,117,285
Total Liabilities and Deferred Inflows of Resources	2,628,986	444,758	441,156	1,488,980	5,003,880
FUND BALANCES					
Nonspendable	262,866	—	—	—	262,866
Restricted	—	—	—	1,694,295	1,694,295
Unassigned	1,510,810	—	—	—	1,510,810
Total Fund Balances	1,773,676	—	—	1,694,295	3,467,971
Total Liabilities, Deferred Inflows of Resources and Fund Balances	4,402,662	444,758	441,156	3,183,275	8,471,851

The notes to the financial statements are an integral part of this statement.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position

April 30, 2023

Total Governmental Fund Balances	\$ 3,467,971
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 funds.	4,766,495
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(4,846)
General Obligation Bonds	(6,050,000)
Installment Contracts	(214,707)
Accrued Interest Payable	<u>(104,227)</u>
Net Position of Governmental Activities	<u>1,860,686</u>

The notes to the financial statements are an integral part of this statement.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2023**

	General	Special Revenue		Debt Service General Obligation Debt Certificate Service	Totals
		Ambulance	Emergency and Rescue		
Revenues					
Taxes	\$ 2,083,046	423,338	423,339	—	2,929,723
Intergovernmental	75,276	—	—	—	75,276
Charges for Services	1,101,446	—	—	—	1,101,446
Investment Income	21,262	—	—	80,326	101,588
Miscellaneous	30,786	—	—	11,468	42,254
Total Revenues	3,311,816	423,338	423,339	91,794	4,250,287
Expenditures					
General Government	520,974	—	—	—	520,974
Public Safety	2,216,257	423,338	423,339	—	3,062,934
Capital Outlay	—	—	—	1,279,634	1,279,634
Debt Service	—	—	—	—	—
Principal Retirement	—	—	—	181,939	181,939
Interest and Fiscal Charges	—	—	—	140,239	140,239
Total Expenditures	2,737,231	423,338	423,339	1,601,812	5,185,720
Excess (Deficiency) of Revenues Over (Under) Expenditures	574,585	—	—	(1,510,018)	(935,433)
Other Financing Sources (Uses)					
Debt Issuance	—	—	—	6,050,000	6,050,000
Payment to Escrow Agent	—	—	—	(3,503,955)	(3,503,955)
Transfers In	—	—	—	337,791	337,791
Transfers Out	(337,791)	—	—	—	(337,791)
	(337,791)	—	—	2,883,836	2,546,045
Net Change in Fund Balances	236,794	—	—	1,373,818	1,610,612
Fund Balances - Beginning	1,536,882	—	—	320,477	1,857,359
Fund Balances - Ending	1,773,676	—	—	1,694,295	3,467,971

The notes to the financial statements are an integral part of this statement.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities
For the Fiscal Year Ended April 30, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ 1,610,612

Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	1,279,634
Depreciation Expense	(473,582)
Disposals - Cost	(794,192)
Disposals - Accumulated Depreciation	748,444

The net effect of deferred outflows (inflows) of resources related
to the pensions not reported in the funds.

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences	(1,346)
Debt Issuance	(6,050,000)
Retirement of Debt	3,668,896

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

(104,227)

Changes in Net Position of Governmental Activities

(115,761)

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fox River and Countryside Fire Rescue District (the District), Illinois, protects more than 25,000 residents over 38 square miles. The District provides fire suppression, fire prevention, and emergency medical services in Kane and DuPage Counties of Illinois. The primary response areas are in the unincorporated areas of St. Charles and Campton Townships and the incorporated Villages of Campton Hills and Wayne. The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) to provide fire, rescue, emergency medical, and general administrative services. These financial statements include all functions, programs and activities under the control of the Board of Trustees of the District. The District is considered to be a primary government pursuant to GASB Statement No. 14 since it is legally separate and fiscally independent.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

The District is a municipal corporation governed by an elected five-member Board of Trustees. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no blended nor discretely component units to include in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's public safety, public works and transportation, and general administrative services are classified as governmental activities. The District does not have any business-type activities.

The government-wide Statement of Net Position is: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, public safety, public works and transportation, etc.). The functions are supported by general government revenues (property taxes, certain intergovernmental revenues, and charges for services, etc.).

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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.

The net costs are normally covered by general revenue (property taxes, intergovernmental revenues, investment income, etc.).

This government-wide focus concentrates on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and fiduciary. The emphasis in fund financial statements is on the major funds in the governmental activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category) for the determination of major funds. The District electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains two special revenue funds. The Ambulance Fund, a major fund, is used to account for the direct costs of emergency medical services funded by a property tax levy and service income. The Emergency and Rescue Fund, also a major fund, is used to account for resources reserved for emergency and rescue. The source of revenue is property taxes.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The General Obligation Debt Certification Service Fund, a major fund, is used to account for resources received from the issuance of general obligation debt and direct costs paid with these resources.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, investment income, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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; Level 3 inputs are significant unobservable inputs. The District has no investments.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants.

Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs. Donated capital assets are capitalized at acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	5 - 30 Years
Vehicles	5 - 15 Years
Furniture and Equipment	5 - 15 Years

Compensated Absences

The District accrues accumulated compensatory time and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types 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 debt service expenditures.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities 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.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

An annual budget and appropriation is adopted on the modified accrual basis for all funds, which does not differ significantly from a basis consistent with U.S. generally accepted accounting principles. Annual appropriated budgets are adopted (at the fund level) for the General, Ambulance, General Obligation Debt Certificate Service, and Emergency and Rescue Funds. All annual appropriations lapse at fiscal year end.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

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

- The accountant submits to the District Board of Trustees a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them for the major funds.
- Public hearings are conducted by the District to obtain taxpayer comments.
- The budget is legally enacted through passage of an ordinance.
- The accountant is authorized to transfer appropriated amounts between line items within funds with proper Board approval.
- Formal appropriation integration is employed as a management control device during the year.
- Appropriation authority lapses at year end.
- State law requires that expenditures be made in conformity with appropriation/budget. Transfers between line items, departments and funds may be made by administrative action. The level of legal control is generally considered the entire appropriation.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
Ambulance	\$ 1,911
Emergency and Rescue	1,912

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds except the pension trust fund. Each fund type'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.

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds. Pension funds may also invest in certain non-U.S. obligations, mortgages, veteran's loans, life insurance company contracts, money market mutual funds, common and preferred stocks, and the Illinois Funds.

Deposits. At year-end, the carrying amount of the District's deposits for governmental activities totaled \$3,222,231 and the bank balances totaled \$3,266,844.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy requires the investment portfolio to remain sufficiently liquid to enable the District to meet all operating requirements which may be reasonable anticipated and be structured in a manner which strives to time the maturity of securities with cash requirements. The District's investment in the Illinois Funds has an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in instruments authorized under State Statute, the District's investment policy states that investments are to be limited to the safest types of securities.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District investment policy requires 110% of the deposits to be collateralized. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not specifically address custodial credit risk for investments.

Concentration Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy shall diversity its portfolio to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, issuer or class of securities. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts. The composition of interfund balances are as follows:

Receivable Fund	Payable Fund	Amount
General	Ambulance	\$ 3,602
General Obligation Debt Certificate Service	General	<u>320,477</u>
		<u><u>324,079</u></u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General Obligation Debt Certificate Service	General	\$ 337,791

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances as Restated	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 482,248	—	—	482,248
Depreciable Capital Assets				
Buildings and Improvements	3,244,628	151,900	—	3,396,528
Vehicles	2,399,359	605,498	257,831	2,747,026
Furniture and Equipment	1,011,339	522,236	536,361	997,214
	<u>6,655,326</u>	<u>1,279,634</u>	<u>794,192</u>	<u>7,140,768</u>
Less Accumulated Depreciation				
Buildings and Improvements	1,414,093	160,275	—	1,574,368
Vehicles	973,378	252,971	236,840	989,509
Furniture and Equipment	743,912	60,336	511,604	292,644
	<u>3,131,383</u>	<u>473,582</u>	<u>748,444</u>	<u>2,856,521</u>
Total Net Depreciable Capital Assets	<u>3,523,943</u>	<u>806,052</u>	<u>45,748</u>	<u>4,284,247</u>
Total Net Capital Assets	<u>4,006,191</u>	<u>806,052</u>	<u>45,748</u>	<u>4,766,495</u>

Depreciation expense of \$473,582 was charged to the general government function.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, 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). The Kane County tax levy is divided into two billings; the first billing is mailed on or about February 1 of the following year and the second billing is mailed on or about August 1 of the following year. Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The Counties collect such taxes and remits them periodically.

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$6,050,000 General Obligation Bonds of 2022 - Due in annual installments of \$1,020,000 to \$1,420,000, plus interest at a rate of 3.250% through December 30, 2027.	Debt Service	\$ —	6,050,000	—	6,050,000

General Obligation Debt Certificates

The District issues general obligation debt certificates to provide funds for the acquisition and construction of major capital facilities. General obligation debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,985,000 General Obligation Debt Certificates of 2011 - Due in annual installments of \$65,000 to \$195,000, plus interest at a rate of 2.500% to 5.000% through April 30, 2026.	Debt Service	\$ 295,000	—	295,000 *	—
\$2,000,000 General Obligation Debt Certificates of 2013 - Due in monthly installments of \$4,650 to \$288,000 including interest at a rate of 3.118% through September 1, 2027.	Debt Service	517,143	—	497,176 * 19,967	—
* Refunded		812,143	—	812,143	—

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Promissory Notes Payable

The District enters into promissory notes payable for the purpose of renovating, remodeling and improving the District capital assets. Promissory notes payable are direct obligations and pledge the full faith and credit of the District. Promissory notes payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$450,000 Promissory Notes Payable of 2014 - Due in monthly installments of \$1,827 including interest at a rate of 2.50% through May 1, 2024.	Debt Service	\$ 357,702	—	350,181 * 7,521	—
\$2,000,000 Promissory Notes Payable of 2013 - Due in monthly installments of \$8,936 to \$1,689,527 including interest at a rate of 2.50% through January 1, 2024.	Debt Service	1,790,958	—	1,754,791 * 36,167	—
* Refunded		2,148,660	—	2,148,660	—

Installment Contracts

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances as Restated	Issuances	Retirements	Ending Balances
US Bancorp Contract - Ambulance - Due in annual installments of \$56,046 including interest at a rate of 1.75% through August 20, 2026.	Debt Service	\$ 266,096	—	51,389	214,707
PNB - Contract 33928 - Due in annual installments of \$30,106 including interest at a rate of 3.00% through July 22, 2026.	Debt Service	137,878	—	111,908 * 25,970	—

* Refunded

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Installment Contracts - Continued

Issue	Fund Debt Retired by	Beginning Balances as Restated	Issuances	Retirements	Ending Balances
PNB - Contract 33714 - Due in annual installments of \$46,870 including interest at a rate of 2.75% through July 1, 2026.	Debt Service	\$ 216,489	—	175,564 * 40,925	—
PNB - Contract 33946 - Due in annual installments of \$43,525 including interest at a rate of 3.25% through December 16, 2029.	Debt Service	302,337	—	302,337 *	—
* Refunded		922,800	—	708,093	214,707

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 3,500	2,692	1,346	4,846	969
General Obligation Bonds	—	6,050,000	—	6,050,000	1,235,000
General Obligation Debt Certificates	812,143	—	812,143	—	—
Promissory Notes Payable	2,148,660	—	2,148,660	—	—
Installment Contracts	922,800	—	708,093	214,707	214,707
	3,887,103	6,052,692	3,670,242	6,269,553	1,450,676

Payments on the compensated absences, the general obligation bonds, the general obligation debt certificates, the promissory notes payable, and the installment contracts are made by the General Obligation Debt Certificate Service Fund.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds		Installment Contracts	
	Principal	Interest	Principal	Interest
2024	\$ 1,235,000	239,227	214,707	2,842
2025	1,345,000	156,487	—	—
2026	1,420,000	112,775	—	—
2027	1,030,000	66,625	—	—
2028	1,020,000	33,150	—	—
Totals	<u>6,050,000</u>	<u>608,264</u>	<u>214,707</u>	<u>2,842</u>

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2022	\$ 1,108,752,116
Legal Debt Limit - 8.625% of Assessed Value	<u>95,629,870</u>
Amount of Debt Applicable to Limit General Obligation Bonds of 2022	<u>6,050,000</u>
Legal Debt Margin	<u><u>89,579,870</u></u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	\$	4,766,495
Plus: Unspent Bond Proceeds		1,001,541
Less Capital Related Debt:		
General Obligation Bonds		(6,050,000)
Installment Contracts		<u>(214,707)</u>
Net Investment in Capital Assets		<u><u>(496,671)</u></u>

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Minimum Fund Balance Policy. The District’s policy manual states that the General Fund should maintain a minimum unassigned fund balance equal to 10% of annual operating expenditures, less capital outlay and transfers out budgeted for the fund.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue		Debt Service General Obligation Debt Certificate Service	Totals
		Ambulance	and Rescue		
Fund Balances					
Nonspendable					
Prepays	\$ 262,866	—	—	—	262,866
Restricted					
Debt Service	—	—	—	1,694,295	1,694,295
Unassigned	1,510,810	—	—	—	1,510,810
Total Fund Balances	1,773,676	—	—	1,694,295	3,467,971

NET POSITION RESTATEMENT

Beginning net position was restated due to the errors in reporting of capital assets and long-term debt. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase
Governmental Activities	\$ 1,897,485	1,976,447	78,962

NOTE 4 - OTHER INFORMATION

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; injury to employees; and natural disasters. In order to protect against such losses, the District has purchased insurance from private insurance companies. The amount of coverage has not decreased nor has the amount of settlements exceeded coverage in the current year or the past three years.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. Additionally, the District provides no explicit benefit. Therefore, District has not recorded a liability as of April 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedules
 - General Fund
 - Ambulance - Special Revenue Fund
 - Emergency and Rescue - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 2,034,110	2,034,110	2,083,046
Intergovernmental	36,786	36,786	75,276
Charges for Services	1,025,917	1,025,917	1,101,446
Investment Income	5,000	5,000	21,262
Miscellaneous	83,900	83,900	30,786
Total Revenues	<u>3,185,713</u>	<u>3,185,713</u>	<u>3,311,816</u>
Expenditures			
General Government	557,208	557,208	520,974
Public Safety	2,290,714	2,290,714	2,216,257
Total Expenditures	<u>2,847,922</u>	<u>2,847,922</u>	<u>2,737,231</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	337,791	337,791	574,585
Other Financing (Uses)			
Transfers Out	<u>(337,791)</u>	<u>(337,791)</u>	<u>(337,791)</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	236,794
Fund Balance - Beginning			<u>1,536,882</u>
Fund Balance - Ending			<u><u>1,773,676</u></u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Ambulance - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 421,427	421,427	423,338
Expenditures			
Public Safety			
Contractual Services	421,427	421,427	423,338
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>—</u>
Fund Balance - Beginning			<u>—</u>
Fund Balance - Ending			<u>—</u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Emergency and Rescue - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 421,427	421,427	423,339
Expenditures			
Public Safety			
Contractual Services	421,427	421,427	423,339
Net Change in Fund Balance	—	—	—
Fund Balance - Beginning			—
Fund Balance - Ending			—

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Ambulance Fund

The Ambulance Fund is used to account for the direct costs of emergency medical services funded by a property tax levy and service income.

Emergency and Rescue Fund

The Emergency and Rescue Fund is used to account for resources reserved for emergency and rescue. The source of revenue is property taxes.

DEBT SERVICE FUND

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Debt Certificate Service Fund

The General Obligation Debt Certification Service Fund is used to account for resources received from the issuance of general obligation debt and direct costs paid with these resources.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
Taxes			
Property Taxes	\$ 2,034,110	2,034,110	2,043,333
Foreign Fire Insurance Taxes	—	—	39,713
	<u>2,034,110</u>	<u>2,034,110</u>	<u>2,083,046</u>
Intergovernmental			
Replacement Taxes	30,000	30,000	53,642
Grants	6,786	6,786	21,634
	<u>36,786</u>	<u>36,786</u>	<u>75,276</u>
Charges for Services			
Ambulance Billings	1,010,917	1,010,917	1,076,838
CPR Class Fees	—	—	1,064
Fire Recovery	15,000	15,000	22,094
Rental Income	—	—	1,450
	<u>1,025,917</u>	<u>1,025,917</u>	<u>1,101,446</u>
Investment Income	<u>5,000</u>	<u>5,000</u>	<u>21,262</u>
Miscellaneous	<u>83,900</u>	<u>83,900</u>	<u>30,786</u>
Total Revenues	<u><u>3,185,713</u></u>	<u><u>3,185,713</u></u>	<u><u>3,311,816</u></u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
General Government			
Administrative			
Salaries	\$ 178,000	178,000	177,439
Trustee Stipends	11,250	11,250	21,132
Payroll Taxes	87,498	87,498	80,525
Retirement Contributions	34,000	34,000	39,375
Materials and Supplies			
Books	800	800	—
Gasoline and Lubricants	70,000	70,000	65,512
Licenses and Dues	6,535	6,535	8,219
Postage and Shipping	1,250	1,250	669
Printing and Binding	—	—	894
Supplies	106,175	106,175	75,652
Public Training and Education			
Advertising and Promotions	3,000	3,000	3,029
Foreign Fire Expenditures	30,000	30,000	31,186
Travel and Training	28,700	28,700	17,342
Total General Government	557,208	557,208	520,974
Public Safety			
Contractual Services			
Fire Services	1,743,132	1,743,132	1,657,564
Communications	58,010	58,010	53,202
Insurance	90,928	90,928	112,551
Professional Services	210,484	210,484	151,754
Repairs and Maintenance	136,760	136,760	187,877
Utilities	50,900	50,900	51,283
Miscellaneous	500	500	2,026
Total Public Safety	2,290,714	2,290,714	2,216,257
Total Expenditures	2,847,922	2,847,922	2,737,231

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

General Obligation Debt Certificate Service - Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
Revenues			
Investment Income	\$ 5,000	5,000	80,326
Miscellaneous	—	—	11,468
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>91,794</u>
Expenditures			
Capital Outlay	3,167,389	3,167,389	1,279,634
Debt Service			
Principal Retirement	3,175,402	3,175,402	181,939
Interest and Fiscal Charges	—	—	140,239
Total Expenditures	<u>6,342,791</u>	<u>6,342,791</u>	<u>1,601,812</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,337,791)</u>	<u>(6,337,791)</u>	<u>(1,510,018)</u>
Other Financing Sources (Uses)			
Debt Issuance	6,000,000	6,000,000	6,050,000
Payment to Escrow Agent	—	—	(3,503,955)
Transfers In	337,791	337,791	337,791
	<u>6,337,791</u>	<u>6,337,791</u>	<u>2,883,836</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	1,373,818
Fund Balance - Beginning			<u>320,477</u>
Fund Balance - Ending			<u><u>1,694,295</u></u>

STATISTICAL SECTION (Unaudited)

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

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

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

April 30, 2023 (Unaudited)

See Following Page

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

April 30, 2023 (Unaudited)

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ (281,441)	244,446	(229,409)
Restricted	—	—	—
Unrestricted (Deficit)	866,291	24,708	384,947
Total Governmental Activities Net Position	<u>584,850</u>	<u>269,154</u>	<u>155,538</u>

Data Source: Fire District Records

*Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
(376,287)	(392,614)	(374,287)	(299,328)	(98,996)	40,126	(496,671)
—	—	—	—	—	—	1,590,068
645,676	931,861	1,301,932	1,359,273	1,513,312	1,857,359	767,289
269,389	539,247	927,645	1,059,945	1,414,316	1,897,485	1,860,686

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General Government	\$ 1,073,674	961,399	868,306	1,265,784	1,346,231	1,394,410	838,738	1,320,449	1,717,395	1,058,648
Public Safety	1,863,479	1,907,045	1,805,838	1,313,163	1,225,752	1,291,580	2,681,150	1,817,328	1,938,472	3,062,934
Interest on Long-Term Debt	96,766	121,769	126,656	47,213	132,100	131,631	429,791	431,172	—	244,466
Total Governmental Activities Expenses	3,033,919	2,990,213	2,800,800	2,626,160	2,704,083	2,817,621	3,949,679	3,568,949	3,655,867	4,366,048
Program Revenues										
Governmental Activities										
Charges for Services	322,728	285,685	364,229	388,599	487,230	521,443	619,230	608,761	922,882	1,101,446
Operating Grants/Contributions	—	—	122,813	—	—	—	—	—	—	21,634
Total Governmental Activities Program Revenues	322,728	285,685	487,042	388,599	487,230	521,443	619,230	608,761	922,882	1,123,080
Net Revenues (Expenses)	(2,711,191)	(2,704,528)	(2,313,758)	(2,237,561)	(2,216,853)	(2,296,178)	(3,330,449)	(2,960,188)	(2,732,985)	(3,242,968)
Governmental Activities										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	2,287,947	2,344,953	2,397,336	2,433,885	2,469,833	2,556,585	2,642,061	2,733,872	2,819,788	2,890,010
Foreign Fire Insurance Taxes	—	—	—	—	—	—	—	—	—	39,713
Intergovernmental - Unrestricted	15,241	15,952	14,555	16,444	13,237	13,661	16,166	20,505	39,424	53,642
Replacement Taxes	2,718	2,534	3,317	2,959	4,637	15,962	23,923	7,055	3,941	101,588
Investment Income	14,512	25,393	(215,066)	20,752	27,543	98,071	780,896	553,125	353,003	42,254
Miscellaneous	2,320,418	2,388,832	2,200,142	2,474,040	2,515,250	2,684,279	3,463,046	3,314,557	3,216,156	3,127,207
Total Governmental Activities General Revenues	(390,773)	(315,696)	(113,616)	236,479	298,397	388,101	132,597	354,369	483,171	(115,761)
Total Primary Government Changes in Net Position										

Data Source: Fire District Records

* Accrual Basis of Accounting

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*

April 30, 2023 (Unaudited)

See Following Page

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*

April 30, 2023 (Unaudited)

	2014	2015	2016
General Fund			
Nonspendable	\$ 27,156	30,692	25,936
Assigned	—	312,084	312,804
Unassigned	479,717	(257,530)	(270,823)
Total General Fund	<u>506,873</u>	<u>85,246</u>	<u>67,917</u>
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	—	—	286,041
Unassigned	(281,441)	(95,417)	—
Total All Other Governmental Funds	<u>(281,441)</u>	<u>(95,417)</u>	<u>286,041</u>
Total Governmental Funds	<u>225,432</u>	<u>(10,171)</u>	<u>353,958</u>

Data Source: Fire District Records

*Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
33,608	34,784	23,081	17,907	143,336	—	262,866
108,338	79,037	79,037	27,142	40,341	—	—
4,536	169,229	370,802	595,770	746,092	1,536,882	1,510,810
146,482	283,050	472,920	640,819	929,769	1,536,882	1,773,676
—	—	388,101	—	—	—	—
499,194	648,811	829,012	718,454	583,543	320,477	1,694,295
—	—	—	—	—	—	—
499,194	648,811	1,217,113	718,454	583,543	320,477	1,694,295
645,676	931,861	1,690,033	1,359,273	1,513,312	1,857,359	3,467,971

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016
Revenues			
Taxes	\$ 2,287,947	2,344,953	2,397,336
Intergovernmental	15,241	15,952	124,687
Charges for Services	322,728	285,685	362,934
Investment Income	2,718	2,534	3,317
Miscellaneous	14,512	25,393	18,485
Total Revenues	<u>2,643,146</u>	<u>2,674,517</u>	<u>2,906,759</u>
Expenditures			
General Government	462,629	362,188	325,444
Public Safety	2,040,689	2,164,206	1,979,466
Capital Outlay	2,955,605	62,832	114,612
Debt Service			
Principal Retirement	170,000	198,040	248,541
Interest and Fiscal Charges	234,866	122,854	127,741
Total Expenditures	<u>5,863,789</u>	<u>2,910,120</u>	<u>2,795,804</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,220,643)</u>	<u>(235,603)</u>	<u>110,955</u>
Other Financing Sources (Uses)			
Debt Issuance	2,650,000	—	—
Payment to Escrow Agent	—	—	—
Disposal of Capital Assets	—	—	252,454
Transfers In	—	—	—
Transfers Out	—	—	—
Total Other Financing Sources (Uses)	<u>2,650,000</u>	<u>—</u>	<u>252,454</u>
Net Change in Fund Balances	<u>(570,643)</u>	<u>(235,603)</u>	<u>363,409</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>12.15%</u>	<u>11.41%</u>	<u>14.06%</u>

Data Source: Fire District Records

*Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
2,433,885	2,469,833	2,556,585	2,642,061	2,733,872	2,819,788	2,929,723
16,444	13,237	13,661	16,166	20,505	39,424	75,276
388,599	487,230	521,443	619,230	608,761	875,057	1,101,446
2,959	4,637	15,962	23,923	7,055	3,941	101,588
20,752	27,543	98,071	59,673	257,725	395,328	42,254
2,862,639	3,002,480	3,205,722	3,361,053	3,627,918	4,133,538	4,250,287
623,967	829,225	904,374	960,448	1,029,249	1,135,299	520,974
1,554,443	1,378,326	1,426,788	1,843,586	1,949,532	1,938,472	3,062,934
603,294	376,644	372,858	791,110	357,882	334,481	1,279,634
244,496	88,974	96,305	304,517	378,138	276,157	181,939
108,960	43,126	35,326	125,274	53,034	112,026	140,239
3,135,160	2,716,295	2,835,651	4,024,935	3,767,835	3,796,435	5,185,720
(272,521)	286,185	370,071	(663,882)	(139,917)	337,103	(935,433)
564,959	—	—	561,223	—	—	6,050,000
—	—	—	—	—	—	(3,503,955)
—	—	—	160,000	295,400	5,500	—
—	—	—	—	—	—	337,791
—	—	—	—	—	—	(337,791)
564,959	—	—	721,223	295,400	5,500	2,546,045
292,438	286,185	370,071	57,341	155,483	342,603	1,610,612
13.75%	4.87%	4.79%	13.17%	12.36%	11.25%	8.25%

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

Tax Levy Year	Residential Property	Farm Property	Commercial and Industrial Property	Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value
2013	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ 882,101,735	0.270	\$ 2,646,305,205	33.33%
2014	843,197,663	10,599,284	19,813,360	1,816,045	875,426,352	0.274	2,626,279,056	33.33%
2015	865,921,674	10,625,502	20,375,613	2,126,043	899,048,832	0.272	2,697,146,496	33.33%
2016	894,563,701	10,843,509	19,292,329	2,296,876	926,996,415	0.267	2,780,989,245	33.33%
2017	928,589,221	11,258,532	19,225,536	2,128,617	961,201,906	0.267	2,883,605,718	33.33%
2018	950,157,768	11,783,933	20,481,276	2,197,523	984,620,500	0.270	2,953,861,500	33.33%
2019	957,461,602	11,956,802	22,212,539	2,302,126	993,933,069	0.276	2,981,799,207	33.33%
2020	975,402,592	12,157,877	24,358,978	2,394,031	1,014,313,478	0.279	3,042,940,434	33.33%
2021	995,342,074	12,340,260	30,423,644	2,526,708	1,040,632,686	0.279	3,121,898,058	33.33%
2022	1,059,110,018	13,390,487	33,525,867	2,725,744	1,108,752,116	0.415	3,326,256,348	33.33%

Data Source:

Kane County Clerk's Office

DuPage County Clerk's Office

Assessed value is set by the County assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior year's level up to 33-1/3% of market value.

N/A - Not available

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

See Following Page

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

	2013	2014	2015
Direct Rates			
General	0.187	0.191	0.190
Debt Service	0.000	0.000	0.000
Ambulance	0.041	0.042	0.041
Emergency and Rescue	0.042	0.042	0.041
Total Direct Rates	0.270	0.274	0.272
Overlapping Rates			
Kane County			
City of St. Charles	0.877	0.905	0.928
Kane County	0.434	0.462	0.468
St. Charles Forest Preserve	0.271	0.304	0.313
St. Charles Township	0.042	0.044	0.454
St. Charles Township Road	0.086	0.091	0.094
St. Charles Cemetery	0.015	0.016	0.017
St. Charles Park District	0.606	0.641	0.663
St. Charles Library District	0.318	0.335	0.349
School District #303	5.520	5.885	6.134
Elgin Community College	0.522	0.571	0.608
Waubonsee Community College	0.531	0.581	0.595
Total Kane County	9.222	9.835	10.623
DuPage County			
City of St. Charles	0.850	0.871	0.906
DuPage County	0.204	0.206	0.197
Wayne Township	0.098	0.103	0.101
St. Charles Park District	0.641	0.664	0.657
St. Charles Library District	0.336	0.349	0.345
West Chicago Mosquito District	0.015	0.016	0.016
Unit School District #303	5.885	6.134	6.118
Elgin Community College	0.692	0.501	0.567
Total DuPage County	8.721	8.844	8.907
Total Overlapping Rates	17.943	18.679	19.530
Total Direct and Overlapping Rates	18.213	18.953	19.802

Data Source:

Kane County Clerk's Office

DuPage County Clerk's Office

2016	2017	2018	2019	2020	2021	2022
0.185	0.185	0.184	0.192	0.197	0.197	0.200
0.000	0.000	0.000	0.000	0.000	0.000	0.133
0.041	0.041	0.043	0.042	0.041	0.041	0.041
0.041	0.041	0.043	0.042	0.041	0.041	0.041
0.267	0.267	0.270	0.276	0.279	0.279	0.415
0.911	0.846	0.845	0.828	0.829	0.852	0.836
0.448	0.402	0.388	0.374	0.374	0.352	0.332
0.294	0.165	0.161	0.155	0.155	0.144	0.137
0.045	0.044	0.044	0.044	0.044	0.044	0.044
0.093	0.090	0.090	0.091	0.091	0.091	0.091
0.016	0.016	0.016	0.016	0.016	0.016	0.016
0.657	0.633	0.625	0.628	0.625	0.634	0.630
0.345	0.334	0.327	0.318	0.327	0.312	0.310
6.118	5.347	5.291	5.314	5.291	5.260	5.256
0.561	0.500	0.508	0.486	0.508	0.467	0.443
0.587	0.553	0.541	0.538	0.541	0.471	0.466
10.075	8.930	8.836	8.792	8.801	8.643	8.561
0.889	0.855	0.854	0.836	0.837	0.854	0.839
0.185	0.175	0.167	0.166	0.161	0.159	0.143
0.096	0.094	0.093	0.091	0.090	0.090	0.089
0.643	0.634	0.626	0.628	0.637	0.634	0.629
0.338	0.335	0.331	0.322	0.315	0.312	0.309
0.015	0.015	0.014	0.014	0.014	0.013	0.011
5.950	5.349	5.292	5.314	5.349	5.244	5.240
0.530	0.506	0.516	0.496	0.458	0.455	0.425
8.646	7.963	7.893	7.867	7.861	7.761	7.685
18.721	16.893	16.729	16.659	16.662	16.404	16.246
18.988	17.160	16.999	16.935	16.941	16.683	16.661

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Year and Seven Years Ago
April 30, 2023 (Unaudited)**

Taxpayer	2023			2016		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
S-K South Elgin Opportunity III LLC \$	8,982,941	1	0.81%			
Silver Glen Road Propco LLC	3,341,219	2	0.30%			
Hawk Country Club	2,681,455	3	0.24%			
Bussean Real Estate LLC	2,262,423	4	0.20%			
Trust	1,630,680	5	0.15%			
Trust	1,593,619	6	0.14%			
Honey Bridge Properties	1,358,840	7	0.12%			
Heisley Properties	1,080,645	8	0.10%	\$ 937,446	7	0.10%
Trust	1,018,291	9	0.09%			
Trust	974,596	10	0.09%			
Royal Fox Country Club				3,975,645	1	0.44%
Trust				1,422,478	2	0.16%
Trust				990,208	3	0.11%
Trust				964,117	4	0.11%
TBM Investment LLC				960,244	5	0.11%
Individual				954,155	6	0.11%
CTLTC				920,366	8	0.10%
Individual				894,893	9	0.10%
Individual				861,558	10	0.10%
Totals	<u>24,924,709</u>		<u>2.24%</u>	<u>12,881,110</u>		<u>1.44%</u>

Data Source: Kane County Clerk

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

Tax Levy Year	Taxes Levied for Tax Levy	Collected within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy
2013	\$ 2,349,213	\$ 2,346,570	99.89%	\$ 2,346,570	99.89%
2014	2,402,599	2,397,636	99.79%	2,397,636	99.79%
2015	2,441,817	2,433,885	99.68%	2,433,885	99.68%
2016	2,479,067	2,466,216	99.48%	2,466,216	99.48%
2017	2,563,243	2,558,759	99.83%	2,558,759	99.83%
2018	2,650,500	2,642,407	99.69%	2,642,407	99.69%
2019	2,741,864	2,697,879	98.40%	2,697,879	98.40%
2020	2,697,132	2,608,568	96.72%	2,608,568	96.72%
2021	2,898,157	2,890,011	99.72%	2,890,011	99.72%
2022 *	4,558,441	—	0.00%	—	0.00%

Data Source:

Kane County Clerk's Office

DuPage County Clerk's Office

* Receipts from the 2022 levy will be received in fiscal year 2024.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	General Obligation Bonds	General Obligation Debt Certificates	Promissory Notes Payable	Installment Contracts	Total Government	Percentage of Personal Income (1)	Per Capita (1)
2014	\$ —	1,495,000	\$ 2,650,000	—	\$ 4,145,000	0.31%	\$ 125.03
2015	—	1,320,000	2,626,960	—	3,946,960	0.29%	118.43
2016	—	1,140,000	2,558,419	—	3,698,419	0.26%	111.17
2017	—	1,655,610	2,498,923	534,514	4,689,047	0.31%	140.14
2018	—	1,426,165	2,432,340	464,552	4,323,057	0.30%	132.13
2019	—	1,265,631	2,364,050	396,838	4,026,519	0.27%	123.08
2020	—	1,093,974	2,294,169	919,226	4,307,369	0.27%	130.40
2021	—	916,156	2,222,336	754,088	3,892,580	0.23%	117.67
2022	—	812,143	2,148,660	922,800	3,883,603	0.21%	117.65
2023	6,050,000	—	—	214,707	6,264,707	0.34%	191.29

Data Source: Fire District Records

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years

April 30, 2023 (Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2014	\$ 1,495,000	\$ —	\$ 1,495,000	0.17%	\$ 45.09
2015	1,320,000	—	1,320,000	0.15%	39.61
2016	1,140,000	—	1,140,000	0.13%	34.27
2017	1,655,610	—	1,655,610	0.18%	49.48
2018	1,426,165	648,811	777,354	0.08%	23.76
2019	1,265,631	829,012	436,619	0.04%	13.35
2020	1,093,974	718,454	375,520	0.04%	11.37
2021	916,156	583,543	332,613	0.03%	10.05
2022	812,143	320,477	491,666	0.05%	14.89
2023	6,050,000	1,590,068	4,459,932	0.40%	136.18

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2023 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
District	\$ 6,264,707	100.00%	\$ 6,264,707
Overlapping Debt			
Kane County	20,000,000	9.52%	1,904,000
Kane County Forest Preserve District	95,120,000	9.52%	9,055,424
DuPage County	83,145,000	0.08%	66,516
DuPage County Forest Preserve	69,295,000	0.08%	55,436
St. Charles Park District	16,095,000	64.94%	10,452,093
Campton Township	20,316,000	53.70%	10,909,692
Gail Borden Library District	550,000	0.02%	110
School Districts			
Community Unit SD #303	22,260,000	49.46%	11,009,796
Community Unit SD #304	95,515,000	0.14%	133,721
Community College #509	133,850,000	11.56%	15,473,060
Community College #516	30,550,000	0.02%	6,110
Total Overlapping Debt	586,696,000		59,065,958
Total Direct and Overlapping Debt	592,960,707		65,330,665

Data Source: Fire District Records

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years

April 30, 2023 (Unaudited)

See Following Page

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2014	2015	2016
Legal Debt Limit	\$ 76,081,275	75,505,523	77,542,962
Total Net Debt Applicable to Limit	4,145,000	3,946,960	3,698,419
Legal Debt Margin	71,936,275	71,558,563	73,844,543
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.45%	5.23%	4.77%

Data Sources: Fire District Records

2017	2018	2019	2020	2021	2022	2023
79,953,441	82,903,664	84,923,518	85,726,727	87,484,537	89,754,569	95,629,870
4,689,047	4,323,057	4,026,519	4,307,369	3,892,589	3,617,507	6,050,000
75,264,394	78,580,607	80,896,999	81,419,358	83,591,948	86,137,062	89,579,870
5.86%	5.21%	4.74%	5.02%	4.45%	4.03%	6.33%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value	<u>\$ 1,108,752,116</u>
Bonded Debt Limit - 8.625% of Assessed Value	95,629,870
General Obligation Debt General Obligation Bonds of 2022	<u>6,050,000</u>
Legal Debt Margin	<u>89,579,870</u>

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Calendar Years

April 30, 2023 (Unaudited)

Calendar Year	Population	Personal Income	Capita Personal Income	Unemployment Rate
2013	33,153	\$ 1,325,258,022	\$ 39,974	7.0%
2014	33,327	1,347,743,880	40,440	7.7%
2015	33,267	1,403,501,463	42,189	5.7%
2016	33,460	1,514,734,200	45,270	5.0%
2017	32,717	1,437,094,225	43,925	5.2%
2018	32,714	1,500,525,752	45,868	3.2%
2019	33,032	1,602,415,352	48,511	3.6%
2020	33,081	1,658,152,044	50,124	4.7%
2021	33,009	1,831,240,293	55,477	3.8%
2022	32,750	1,816,871,750	55,477	4.1%

Data Source: U.S. Census Bureau

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Principal Employers - Prior Fiscal Year and Nine Years Ago
April 30, 2023 (Unaudited)**

Employer	2022			2013		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
St. Charles CUSD 303	2,145	1	6.55%	1,700	1	9.84%
RR Donnelley & Sons	795	2	2.43%	360	6	2.08%
Smithfield Foods (Armour-Ekrich)	520	3	1.59%	280	7	1.62%
Jewel/Osco (2 locations)	400	4	1.22%	420	5	2.43%
Coca-Cola Bottling Co.	300	5	0.92%	250	9	1.45%
City of St. Charles	271	6	0.83%	279	8	1.61%
System Sensor	250	7	0.76%	450	4	2.60%
Dukane Corporation	250	8	0.76%			
NIDEC Mobility (dba Compact Ind.)	200	9	0.61%	250	10	1.45%
Walmart	200	10	0.61%			
Omron Automotive Electronics				700	2	4.05%
Pheasant Run Resort				500	3	2.89%
	<u>5,331</u>		<u>16.28%</u>	<u>5,189</u>		<u>30.02%</u>

Data Source: Kane County Clerk

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Full-Time Equivalent Employees by Function - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function	2014	2015	2016
General Government	1	1	1
Public Safety	1	1	1
Total	2	2	2

Data Source: Fire District Records

2017	2018	2019	2020	2021	2022	2023
1	1	1	1	1	1	1
1	1	1	1	1	1	1
2	2	2	2	2	2	2

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Calendar Years
April 30, 2023 (Unaudited)**

Function/Program	2013	2014	2015
Public Safety			
Fire Calls	496	489	438
EMS Calls	849	896	907
	<hr/>		
Total Calls	1,345	1,385	1,345
	<hr/> <hr/>		

Data Source: Fire District Records

2016	2017	2018	2019	2020	2021	2022
446	486	468	510	581	521	632
946	877	961	940	1,256	1,534	1,543
1,392	1,363	1,429	1,450	1,837	2,055	2,175

FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
General Government			
Fire Stations	2	2	2
Ambulances	3	3	3
Engines	3	3	3
Support Vehicles	4	4	4

Date Source: Fire District Records

2017	2018	2019	2020	2021	2022	2023
2	2	2	2	2	2	2
3	3	3	3	3	3	3
3	3	3	3	3	3	3
4	4	4	4	4	4	4