

# CAROL STREAM FIRE DISTRICT

CAROL STREAM, IL

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED MAY 31, 2016



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
May 31, 2016

Prepared By:

Perry Johnson, Chief Administrative Officer

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
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**CAROL STREAM, ILLINOIS**  
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## **INTRODUCTORY SECTION**

CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS

LIST OF PRINCIPAL OFFICIALS

MAY 31, 2016

**BOARD OF TRUSTEES**

William Natick – President

Richard Fisher – Secretary

Karl Langhammer – Treasurer

James Panopoulos – Trustee

Brian Jordan – Trustee

**BOARD OF COMMISSIONERS**

Kenneth Anderko – Chairperson

David Carlson – Secretary

Ronald Murray – Commissioner

**MANAGEMENT STAFF**

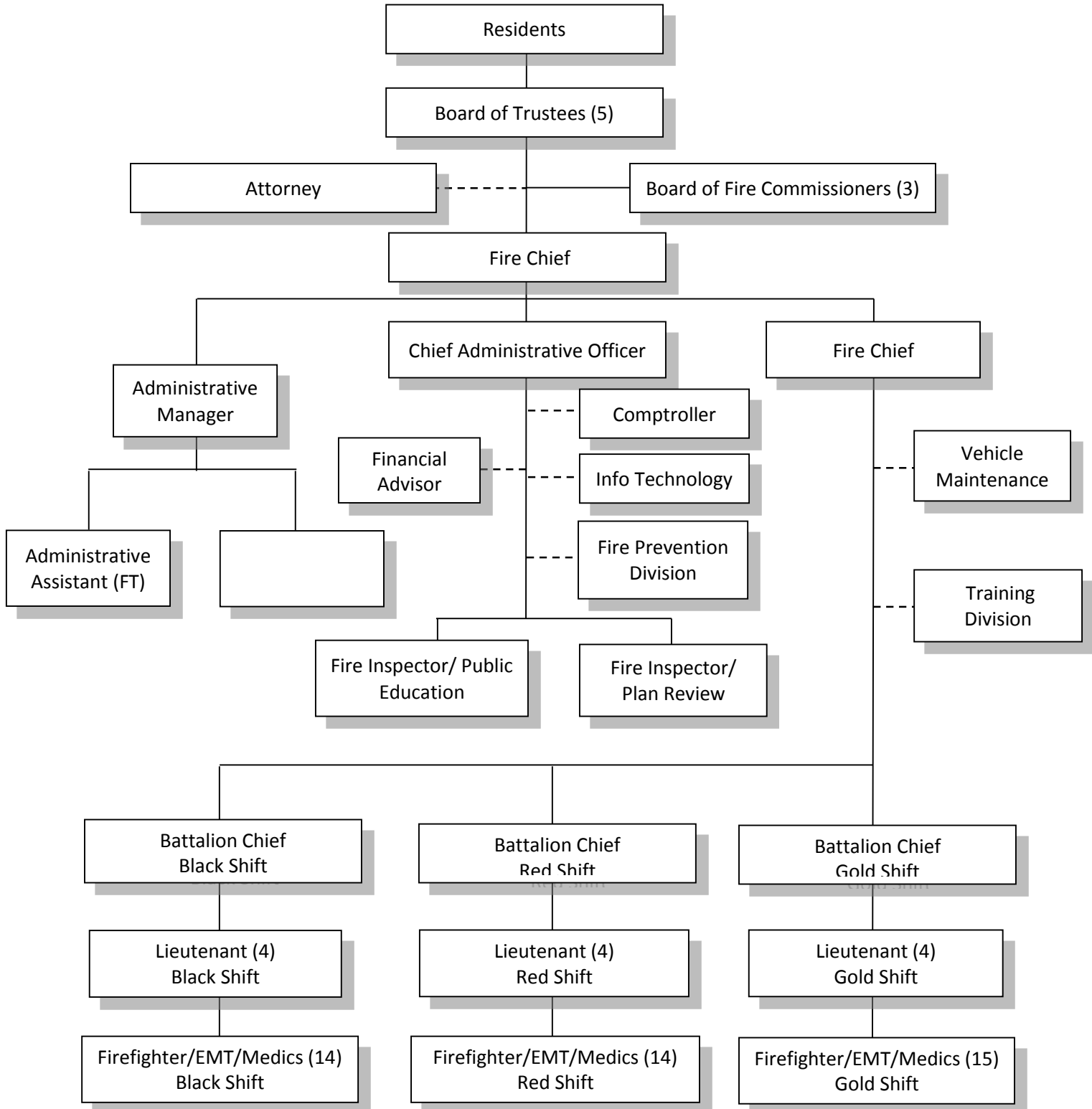
Richard Kolomay – Chief

Robert Hoff – Deputy Fire Chief

Perry Johnson – Chief Administrative Officer



# Carol Stream Fire Protection District Organizational Chart





Government Finance Officers Association

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

Presented to

**Carol Stream Fire Protection District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**May 31, 2015**

Executive Director/CEO



## CAROL STREAM FIRE PROTECTION DISTRICT

365 Kuhn Road  
Carol Stream, Illinois 60188-0717  
[www.carolstreamfire.org](http://www.carolstreamfire.org)

Robert S. Hoff  
Fire Chief

Business Phone: (630) 668-4836  
Fax: (630) 668-4877

September 28, 2016

Members of the Board of Trustees  
Carol Stream Fire Protection District  
Carol Stream, Illinois 60188

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Carol Stream Fire Protection District (CSFPD), Carol Stream, Illinois for the fiscal year ended May 31, 2016.

The District is required to issue annually a report of its financial position and activity presented in conformance with generally accepted accounting principles (GAAP). This report is presented using the financial reporting model outlined by the Governmental Accounting Standards Board (GASB). Management assumes full responsibility for the completeness and reliability of all of the information presented in this report and asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

To provide a reasonable basis for making its representations, management has established a comprehensive internal control framework. This framework is designed to provide reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition and that accounting transactions are executed in accordance with management's authorization and properly recorded so that the financial statements can be prepared in conformity with generally accepted accounting principles (GAAP). The objective of the internal control framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require an annual audit of the financial records and transactions of CSFPD by independent certified public accountants selected by the Board of Trustees. The Board of Trustees selected the accounting firm of Sikich LLP. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified or clean opinion that the CSFPD's basic financial statements for the fiscal year ended May 31, 2016, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A is also intended to disclose any known significant events or decisions that affect the financial condition of CSFPD. MD&A complements this letter of transmittal and should be read in conjunction with it.

## **DISTRICT PROFILE**

The Carol Stream Fire Protection District (CSFPD) was organized in 1947 under the general laws of the State of Illinois providing for the organization and operation of fire protection districts and is now operating under the provisions of the Fire Protection District Act of the State of Illinois, as amended (70 ILCS 705/0.01 et seq.). CSFPD is a primarily residential area in DuPage County. Located approximately twenty six miles west of Chicago's Central Business District, the CSFPD covers a population of approximately 41,000 people and an area of approximately 9 square miles including most of the Village of Carol Stream and some unincorporated areas.

CSFPD provides a full range of services to its residents. These services include fire suppression services, emergency medical services, hazardous material response, fire prevention and public education, special rescue and community events. In addition to general operations, the District exercises oversight of the Firefighters' Pension Fund; therefore these activities are included in the reporting entity.

CSFPD operates under an elected Board of Trustees form of government. The Board of Trustees is comprised of five members who are responsible, among other things, for determining policies, passing resolutions and ordinances, adopting the annual budget, and appointing committees. The Fire Chief is appointed by the Board of Trustees and is responsible for the daily operations and management of the District.

The annual budget serves as the foundation for the District's financial planning and control. State law requires that a Fire Protection District adopt a final budget by no later than the end of the first quarter of the new fiscal year. The CSFPD budget is prepared by fund and function, but the format of the budget provides for a departmental budget with line item supplemental backup. The legal level of budgetary control is the fund level.

A Budget to actual comparison is provided in this report for the General Fund. The comparison is presented as required supplementary information. For governmental funds other than the General Fund, this comparison is presented in the governmental fund subsection of this report.

## **ECONOMIC CONDITION AND OUTLOOK**

CSFD number one priority remains life safety for our citizens and our personnel. We have a high volume of EMS activity and all other areas of our operations are divided between fire/suppression response along with fire alarm response, plus public education.

During the prior 2 years we had seen a 9.1% total decrease in the annual assessed valuation ( 2012 to 2014, net of new property) due to economic conditions. We are very pleased to inform you that in tax year 2015 we saw a 4.2% increase in the assessed value. We understand there was a quadrennial reassessment in 2014 leading up to this increase in EAV. It is hoped this cycle of increases in EAV will continue into the future. The amount of collected property taxes continues to be close to 100% of the levy.

We believe our economic outlook will continue to be acceptable and will allow us to at least maintain current core service levels. The District's potential for residential and commercial growth should provide for a growing community in the foreseeable future.

A feasibility study has been conducted and presented to the CSFD for the existing Station 29 which is located at 275 Schmale Rd. This study recommended a possible remodel or new fire station that would be projected as a construction project over the next couple years or when needed. Some of the necessary improvements have begun during FY 16

### **LONG-TERM FINANCIAL PLANNING**

The District maintains a 10 years capital improvement/replacement schedule that keep and buildings and equipment up to date and modern. The District is considering major improvements or a possible replacement or remodel of one of its fire stations within the next 1-3 years. The Capital Improvement Fund is funded and/or has funding scheduled over the next 10 years. The Capital Improvement Fund is anticipated to add more funding due to the loan on Station 28 being paid off in April of 2016.

Since station construction projects are projected to be a few years away, the only capital expenditures anticipated in the near future are small vehicle replacements and minimal station improvement projects. Capital projects will be kept minimal to provide for extra funding should assessed value continue to deteriorate. Also, because of the threat of new legislation that could affect the amount of levy funds received, we are trying to keep our fund balance at a higher level.

The District has financial policies in place to promote fiscal stability. In general, all supplies, materials, equipment and contractual/professional services required for operational efficiency will have been included in the annual Budget. Purchase of same as required during the fiscal year shall proceed in accordance with these procedures upon approval of the annual Budget by the Board of Trustees.

Individual budget staff coordinators and Lieutenants may authorize purchases, as identified in the operating budget, up to \$1,000. Battalion Chiefs may authorize purchases up to \$2,500.

The Fire Chief and Chief Administrative Officer may approve any purchase if the items have been specifically identified in the budget or do not exceed the budget line item. The Fire Chief will provide the Board with advanced notice of all purchases that exceed \$7,500 prior to the items being purchased. It is anticipated that such notice would be provided at a regular Board meeting and identify items to be purchased over the next 30 days.

In the event of an item that exceeds \$20,000 the Fire Chief shall provide the Board with the following information as part of the advanced notice: Type of bid process used, the names of the vendors bidding and the cost proposed, the vendor proposed to be selected and why, and any other pertinent information.

The investment policy emphasizes safety of principle and maintenance of purchasing power as the foremost objectives, and this concept is reinforced with the requirement that District assets be collateralized for amounts over the FDIC limit.

## **MAJOR INITIATIVES FOR FISCAL YEAR 2016**

Staffing and associated costs will continue to be our largest operating expenditure. There are no anticipated hiring's planned for the next year.

Our labor collective bargaining agreement with our IAFF-AFFI Carol Stream Firefighters Union Local 3192, AFLCIO was renegotiated effective June 1, 2016 and continues through May 31, 2018. Labor contract negotiations are anticipated to start in January 2018.

At our training center located at Station 28, we continue our partnerships with surrounding Fire Districts, local community colleges, police agencies, West Suburban Fire Rescue Alliance (WSFRA), City of Chicago, and other government agencies.

We will continue to maintain our three fire stations by way of general maintenance. Station 29 windows were replaced in November.

The District had only one debt outstanding and that was paid off completely in April 2016.

The District expanded its investment program to allow for additional investment opportunities. This move has proven to be very beneficial in terms of raising additional revenue in keeping with the investment laws of the State of Illinois. Safety, security and return continue to be the primary goals of the investment program.

As we enter the FY2016 and FY2017 fiscal years, we will continue to keep a watchful eye over the budget, the levy, and all expenses balancing commitments of employment, pensions, and insurances, while maintaining a solid financial position to cover all operational expenses. While the District remains mostly dependent on property tax revenue, we have aggressively reviewed user fees in an effort to diversify our revenue sources and spread funding responsibilities to users of service. We are concerned about these tough economic times and very aware of our taxpayer's burden of overall taxes. Our Board of Trustees is addressing that with a continued conservative approach to spending, keeping in mind that we will continue to promote safety by way of training and maintaining an active committee that makes recommendations and reviews incidents as they occur. The current Board of Trustees is continuing the conservative yet progressive controls of our finances necessary to carry us for the next 5-10 years.

### **Key goals for the year ended May 31, 2017 include but are not limited to:**

- \*Strive for financial stability, while assessing all necessary programs.
- \*Comprehensive public education and public education efforts that result in no serious injuries or loss of life to civilians.
- \*Assess the building and vehicle maintenance programs to insure safety and cost effectiveness. Review and assess contracted EMS services.
- \*Hiring of firefighters only to fill vacancies if they should occur as per the collective bargaining agreement. Assess contract programs for overall cost effectiveness.

\*Continue review and maintenance of the district's computer system (hardware and software). Assess the feasibility and cost effectiveness of conversion to electronic process and record storage.

\*Continue compliance with nationally recognized standards.

\*Make necessary improvements to Station 29.

#### **Major initiatives for the future include:**

\*Continue efforts to prevent fires and loss of life and property in the district, with a continued emphasis on firefighter health, safety and fitness.

\*Fiscal stability will continue to be a concern during these changing economic times. All programs and positions will be open to review and subject to changes, based upon finances.

\*Strive to improve communications with radios, computers (MDT's) and mobile radios within district vehicles.

\*Maintain key personnel in the Fire Prevention, Training to accommodate increasing demand for those services.

\*Aggressive risk-management based training as well as safety and educational program delivery.

#### **AWARDS AND ACKNOWLEDGMENTS**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Carol Stream Fire Protection District for its comprehensive annual financial report for the fiscal year ended May 31, 2015. This is the second year that the District has achieved this prestigious award. 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 that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Perry Johnson", with a long, sweeping horizontal stroke extending to the right.

Perry Johnson  
Chief Administrative Officer

## **FINANCIAL SECTION**





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Naperville, Illinois 60563

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**Certified Public Accountants & Advisors**  
*Members of American Institute of Certified Public Accountants*

## **INDEPENDENT AUDITOR'S REPORT**

The Honorable President  
Members of the Board of Trustees  
Carol Stream Fire Protection District  
Carol Stream, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Carol Stream Fire Protection District (the District) as of and for the year ended May 31, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the basic 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 District at May 31, 2016 and the respective changes in financial position in conformity with accounting principles generally accepted in the United States of America.

## **Change in Accounting Principle**

As discussed in Note 12, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources and expenses; modified certain disclosures in the notes to financial statement; and the required supplementary information. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements

and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Sikich LLP*

Naperville, Illinois  
September 16, 2016

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

# **Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2016**

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The Management's Discussion and Analysis ("MD & A") is an element of the financial reporting model adopted by the Governmental Accounting Standards Board (GASB) in their statement No. 34 Basic Financial Statements - Management's Discussion and Analysis - for State and Local Governments. In this area Carol Stream Fire Protection District ("District") presents its discussion and analysis of the District's financial performance and provides an overall review of the District's financial activities for the fiscal year-end May 31, 2016. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance.

Certain comparative information between the current year and the prior is required to be presented in the "MD&A."

## **General Background**

The District is a full service provider of emergency services including fire suppression, emergency paramedic service, specialized rescue (structural collapse, confined space, high angle and trench), and hazardous materials response and mitigation. The District operates out of three fire stations that cover about 16 square miles. Our service area includes the Village of Carol Stream, portions of the Villages of Bloomingdale, Glendale Heights, and Winfield, and surrounding unincorporated areas of DuPage County. Our personnel respond to approximately 4,967 calls for service annually. Our staffing consists of 46 full-time firefighters and paramedics, 9 contract paramedics, 1 fire chief, 1 deputy fire chief, 3 battalion chiefs, 1 part time administrative staff, 1 full time administrative assistant, 1 administrative manger, 1 full-time Chief Administrative Officer, 2 full-time fire inspectors. We also have 1 financial comptroller and 1 computer consulting firm working under a 1099 agreement.

Non-emergency functions include a comprehensive fire prevention program consisting of fire and life safety code enforcement, public fire safety education and fire investigation. We also provide an extensive public education program, which includes a fire safety curriculum for grade schools, CPR and first aid training.

The District operates a full-scale training facility at its headquarters fire station. The facility includes live fire training and fire simulations, ventilation props, and underground and aboveground rescue components. The facility is used on a fee basis by fire departments and other agencies throughout northeastern Illinois.

The District is mostly funded through property taxes, state funding, and user fees. The two largest governmental funds that comprise the District's levies, budgets and services are the Corporate and Ambulance Funds.

## **Financial Highlights**

The Carol Stream Fire Protection District continues to operate under the restrictions of the Property Tax Extension Limitation Law ("tax cap"). The tax cap limits the annual growth of the District's primary revenue source to the annual CPI index factor. The only exceptions to these limitations are new building construction in the District and voter approved property tax increases. The District Board routinely monitors the receipt of revenues and disbursements of expenditures. On an annual basis the District develops and modifies a 10-year capital

# **Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2016**

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improvement plan. The purpose of this plan is to identify future capital needs in terms of buildings and equipment and plan ahead for the funding of same. The District is continually reviewing its financial position and where the District is headed to help determine how current decisions will affect the District's financial picture.

Primary effects on fiscal 2016 operating results include the following:

- The District's Statement of Net Position during FY 2016 changed dramatically due to the inclusion of GASB 68. The Carol Stream Firefighters's Pension Fund Unfunded Liability is now reported on the Fire District's financials for the first time. As a result, total Liabilities and Deferred Inflows exceeded the District's total assets and deferred outflows at the end of the most recent fiscal year by \$9,609,899. The District's total net position decreased \$19,477,093 as compared to the previous year as a result of GASB 68.
- Property Taxes levied and collected for governmental funds were \$10,171,014 compared to the prior year of \$9,986,152 an increase of \$184,862.
- At May 31, 2016 the District's governmental funds reported combined ending fund balances of \$7,187,393 an increase of \$1,099,034 from the prior year.

## **Overview of the Financial Statements**

This annual report consists of the following parts: Introductory Section, Financial Section, including the management's discussion and analysis (this section) and the Statistical Section. The basic financial statements, and required supplementary information is included in the Financial Section. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *government-wide financial statements* that provide both short-term and long-term information about the District's overall financial status.
- The remaining statements are *fund financial statements* that are similar to the historical reporting concept and focus on individual parts of the District, reporting the District's operations and in more detail than the government-wide statements.

The fund financial statements have the following two primary components.

- The *governmental funds* statements tell how basic services were financed in the short term, as well as what remains for future spending.
- *Fiduciary funds* statements provide information about the financial relationships in which the District acts solely as trustee or agent for the benefit of others.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

# **Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2016**

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## **Government-wide financial statements**

The Government-wide financial statements are designed to provide readers with a broad overview of the District's financial position and operations as a whole, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's current and non-current assets and liabilities, with the difference between the two reported as net position, a concept similar to "equity" in enterprise financial statements.

The statement of activities presents information showing how the District's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the Use of the Net Position concept is one way to measure the District's financial health or position.

Over time, increases or decreases in net position serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

- To assess the District's overall financial health, consideration also needs to be given to other non-financial factors such as changes in the District's property tax base, the condition of its facilities and other similar items.

In the Government-wide financial statements, the District's activities are categorized as follows:

- *Governmental Activities* - Most of the District's basic services such as emergency services and administration are included. Property taxes and user fees finance most of these activities.

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

*Governmental funds* – These funds are used to account for essentially the same functions reported as governmental activities in the District-wide financial statements. However, unlike the District-wide financial statements, governmental fund financial statements focus on (1) how cash and other financial assets that can readily be converted to cash, flow in and out of District operations and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term asset and debt focus of the Government-wide statements, additional information at the bottom of the governmental funds statements explains the relationship (or differences) between them.

# **Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2016**

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The financial content of the Government-wide financial statements differs from the financial content of the traditional fund based financial statements primarily due to:

- Recognition in the government-wide financial statements of the cost and related current and accumulated depreciation of long-term assets.
- Recognition in the government-wide financial statements of the remaining liability for the principal payments due that are related to long-term debt obligations.

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

*Fiduciary Funds* are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The Fiduciary Fund includes the pension trust fund.

The Statistical Section shows a 10 year historical view of the District in terms including: Taxes levied and collections, District and overlapping debt, changes in fund balance, demographics and other information pertinent to the District.

## ***Notes to the financial statements***

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund-based financial statements.

## ***Other Information***

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees. The combining statements with non-major governmental funds are presented immediately following the required supplementary information.

Major funds are reported in the basic financial statements as discussed. Individual fund statements and schedules are presented in the subsequent sections of this report.



**Carol Stream Fire Protection District  
Management's Discussion and Analysis  
For the Year Ended May 31, 2016**

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**Government-Wide Financial Analysis**

The following is a condensed summary of Net Position financial information as of May 31, 2016. The Fire Protection District has prepared government-wide financial statements as required and comparative information with the year ended May 31, 2015 is provided below.

<b>Table 1 Condensed Statement of Net Position</b>		
	<u>2016</u>	<u>2015</u>
Current Assets	\$16,725,024	15,361,884
Capital Assets	7,949,259	8,254,953
Deferred Outflows	5,938,753	-
<b>Total Assets and Deferred Outflows</b>	<b>\$30,613,036</b>	<b>\$23,616,837</b>
Current Liabilities	\$148,488	\$473,759
Deferred Inflows	9,088,693	8,973,539
Long-term Liabilities	30,985,754	4,332,345
<b>Total Liabilities and Deferred Inflows</b>	<b>\$40,222,935</b>	<b>\$13,779,643</b>
Net Position:		
Net Investment in Capital Assets	\$7,949,259	\$7,921,617
Restricted	102,278	79,759
Unrestricted	(17,661,436)	1,835,818
<b>Total Net Position</b>	<b>\$(9,609,899)</b>	<b>\$9,837,194</b>

**Net Position** – The overall net position of the District as of May 31, 2016 is (\$9,609,899), with (\$17,661,436) being unrestricted. The negative net position, as stated earlier, is due to the inclusion of GASB 68 and the unfunded liability of the Firefighter's Pension Fund being reported on the District's financial statements for the first time. Exclusive of the Pension Fund Unfunded Liability, the District is in a favorable financial condition.

**Carol Stream Fire Protection District  
Management's Discussion and Analysis  
For the Year Ended May 31, 2016**

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**Changes in Net Position** – The following table provides a condensed government-wide summary of the changes in the net position of the District for the 2016 fiscal year with comparative information for the 2015 fiscal year.

<b>Table 2 Changes in Net Position</b>				
	Governmental Activities <u>2016</u>	% of <u>Total</u>	Governmental Activities <u>2015</u>	% of <u>Total</u>
<b>Revenues:</b>				
Program revenues:				
Charges for services	\$1,112,838	9.53%	\$923,200	8.19%
Operating grants & contributions	-	0.0%	-	0.0%
Capital Grants	-	0.0%	-	0.0%
Foreign Fire Insurance	47,568	.41%	46,669	.41%
Property taxes	10,171,014	87.17%	9,986,152	88.54%
Replacement taxes	149,177	1.28%	162,039	1.44%
Investment earnings	18,444	.03%	5,954	.05%
Other	182,996	1.58%	154,647	1.37%
<b>Total revenues</b>	<b>\$11,682,037</b>	<b>100%</b>	<b>\$11,278,661</b>	<b>100.0%</b>
<b>Expenses:</b>				
Operational	10,512,281	84.85%	11,175,992	99.80%
Interest	10,277	.08%	22,547	.20%
Firefighters's Pension Liability	1,867,720	15.07%	0	0
<b>Total expenses</b>	<b>\$12,390,278</b>	<b>100.0%</b>	<b>\$11,198,539</b>	<b>100.0%</b>
<b>Increase (decrease) in net position</b>	<b>(708,241)</b>		<b>80,122</b>	
<b>Change in accounting principle</b>	<b>(18,738,852)</b>			
<b>Net position, June 1 Restated</b>	<b>(8,901,568)</b>		<b>9,757,072</b>	
<b>Net position, May 31</b>	<b>\$(9,609,899)</b>		<b>\$9,837,194</b>	

# **Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2016**

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## **Governmental Activities**

Governmental Activities decreased the District's net position by (\$19,447,093) including the change in accounting principle. Key elements of the entity-wide performance are as follows:

1. GASB 68 required the move of the Firemen's Pension Fund Unfunded Liability into the District's financials in FY 2016. This change caused the District Net Position to go down by \$18,738,852 as of the beginning of the fiscal year and an additional \$1,867,720 decrease during the year. See note #8 for further information on the pension plan.
2. The total revenues of the District increased by \$403,376 or 3.58% from \$11,278,661 in fiscal year 2015 to \$ 11,682,037 in fiscal year 2016.
3. Property tax revenue, the major financing source of the district, increased by \$184,862 or 1.85% from \$9,986,152 in fiscal year 2015 to \$10,171,014 in fiscal year 2016.
4. Charges for service increased by \$289,638 or 3.52% from \$923,200 in 2015 to \$1,112,838 in 2016. This increase was due to an increase in the number of ambulance calls.
5. The total expenses increased by 10.64% or \$1,191,739 from \$11,198,539 in fiscal year 2015 to \$12,390,278 in fiscal year 2016. The primary reason for this increase in expense was the addition of \$1,867,720 of pension fund expenses caused by GASB 68.

## **Governmental Funds**

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$7,187,393, with \$2,836,558 for future Capital Projects, \$102,278 restricted for Special Levies, and \$4,248,557 unassigned and available for general operating purposes.

The Corporate and Ambulance funds are the primary funds of the District.

The Corporate sub-fund unassigned fund balance as of May 31, 2016 was \$2,972,389 an increase of \$280,665 from the prior year.

The Ambulance sub-fund unassigned fund balance as of May 31, 2016 was \$1,276,168, an increase of \$445,654 from the prior year.

# **Carol Stream Fire Protection District Management's Discussion and Analysis For the Year Ended May 31, 2016**

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## **Fiduciary Funds**

The Pension Fund is the only fiduciary fund and is maintained by the Carol Stream Firefighters Pension Trust. The District is responsible for collecting the property taxes as well as the individual contributions made by the firefighters and distributing these monies to the trust. The Pension Trust's net position decreased \$932,327 or 2.63% over the previous year to \$34,511,935.

## **Capital Assets**

During 2016 the District purchased a new vehicle for \$50,935, a new phone system for \$65,734, replaced windows at Station 29 for \$18,862 and thermal lining for the training tower for \$21,232. Several smaller acquisitions were also made, all in accordance with the District's 10 year capital plan. Information on capital assets can be found in Note 5 of the financial statements.

## **Long Term Debt**

The District is very pleased to report that it made its final payment on the note on its Headquarters Firehouse and training facility. Further information on long-term debt can be found in Note 6 of the financial statements.

## **Fire District's Fiscal Year 2016 Initiatives**

The District transferred \$493,063 from its operating funds to its capital fund in keeping with the 10 year capital replacement needs of the District.

The District sold a vehicle that was no longer of use to it and received \$16,000.

## **Factors Bearing on the Fire Protection District's Future**

At the time these financial statements were prepared and audited, the Fire Protection District was aware of the following items that could significantly affect its future operations and related financial position:

### ***Adverse affects:***

- Interest rates continued to be low and less investment income was derived.
- Property tax increases were low due to tax caps making it extremely difficult to keep up with the increased operating expenses of the District.

### ***Positive Effects:***

- The District continues to operate with a balanced operating budget and anticipates that fact to continue over the next three years.
- Rolling stock consisting of fire engines and ambulances are all in excellent condition and are expected to last for several years.
- The District has in place a 10 year capital improvement plan to maintain its buildings and equipment.

**Carol Stream Fire Protection District  
Management's Discussion and Analysis  
For the Year Ended May 31, 2016**

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**Requests for Information**

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Perry Johnson, Chief Administrative Officer, Carol Stream Fire Protection District, 365 North Kuhn Road, Carol Stream, Illinois 60188.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**STATEMENT OF NET POSITION**

May 31, 2016

	<b>Governmental Activities</b>
<hr/>	
<b>ASSETS</b>	
Cash and investments	\$ 7,260,817
Receivables	
Property taxes	9,088,693
IRMA excess surplus	352,393
Interest	19,168
Miscellaneous	3,465
Prepays	488
Capital assets not being depreciated	1,387,000
Capital assets (net of accumulated depreciation)	<u>6,562,259</u>
 Total assets	 <u>24,674,283</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred pension outflows	<u>5,938,753</u>
 Total deferred outflows of resources	 <u>5,938,753</u>
 Total assets and deferred outflows of resources	 <u>30,613,036</u>
 <b>LIABILITIES</b>	
Accounts payable	43,609
Accrued payroll	46,109
Due to fiduciary fund	6,827
Long-term liabilities	
Due within one year	51,943
Due in more than one year	<u>30,985,754</u>
 Total liabilities	 <u>31,134,242</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred revenue	<u>9,088,693</u>
 Total deferred inflows of resources	 <u>9,088,693</u>
 Total liabilities and deferred inflows of resources	 <u>40,222,935</u>
 <b>NET POSITION</b>	
Net investment in capital assets	7,949,259
Restricted	
Audit	11,557
Insurance	24,304
Retirement	12,587
Public safety	53,830
Unrestricted	<u>(17,661,436)</u>
 <b>TOTAL NET POSITION</b>	 <u><u>\$ (9,609,899)</u></u>

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2016

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
					Revenue and
					Change
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
<b>PRIMARY GOVERNMENT</b>					
Governmental Activities					
Public safety	\$ 12,380,001	\$ 1,112,838	\$ -	\$ -	\$ (11,267,163)
Interest	10,277	-	-	-	(10,277)
Total governmental activities	12,390,278	1,112,838	-	-	(11,277,440)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 12,390,278</b>	<b>\$ 1,112,838</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(11,277,440)</b>
General Revenues					
Taxes					
Property					
Replacement					
Foreign fire insurance					
Investment income					
Insurance reimbursement					
Miscellaneous					
Total					
CHANGE IN NET POSITION					
NET POSITION, JUNE 1					
Change in accounting principle					
NET POSITION, JUNE 1, AS RESTATED					
NET POSITION, MAY 31					

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

May 31, 2016

	General	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and investments	\$ 4,340,934	\$ 2,817,390	\$ 102,493	\$ 7,260,817
Receivables				
Property taxes	8,270,081	-	818,612	9,088,693
IRMA excess surplus	352,393	-	-	352,393
Miscellaneous	3,465	-	-	3,465
Interest	-	19,168	-	19,168
Prepaid	488	-	-	488
<b>TOTAL ASSETS</b>	<b>\$ 12,967,361</b>	<b>\$ 2,836,558</b>	<b>\$ 921,105</b>	<b>\$ 16,725,024</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 43,394	\$ -	\$ 215	\$ 43,609
Accrued payroll	46,109	-	-	46,109
Due to fiduciary fund	6,827	-	-	6,827
Total liabilities	96,330	-	215	96,545
Deferred inflows of resources				
Deferred revenue	8,622,474	-	818,612	9,441,086
Total deferred inflows of resources	8,622,474	-	818,612	9,441,086
Total liabilities and deferred inflows of resources	8,718,804	-	818,827	9,537,631
<b>FUND BALANCES</b>				
Restricted				
Audit	-	-	11,557	11,557
Insurance	-	-	24,304	24,304
Retirement	-	-	12,587	12,587
Public safety	-	-	53,830	53,830
Unrestricted				
Assigned				
Capital projects	-	2,836,558	-	2,836,558
Unassigned	4,248,557	-	-	4,248,557
Total fund balances	4,248,557	2,836,558	102,278	7,187,393
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 12,967,361</b>	<b>\$ 2,836,558</b>	<b>\$ 921,105</b>	<b>\$ 16,725,024</b>

See accompanying notes to financial statements.



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 7,187,393</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	7,949,259
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in governmental funds	352,393
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	5,938,753
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences	(519,426)
Net pension liability	(30,410,042)
Other postemployment benefit obligation	<u>(108,229)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ (9,609,899)</u></u></b>

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>General</b>	<b>Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>				
Property taxes	\$ 9,362,310	\$ -	\$ 808,704	\$ 10,171,014
Replacement taxes	149,177	-	-	149,177
Foreign fire insurance tax	-	-	47,568	47,568
Plan review fees	11,360	-	-	11,360
False alarm fines	2,010	-	-	2,010
Ambulance fees	1,048,238	-	-	1,048,238
Investment income	-	18,444	-	18,444
Insurance reimbursement	-	-	2,950	2,950
Miscellaneous	83,326	-	2,604	85,930
Total revenues	10,656,421	18,444	861,826	11,536,691
<b>EXPENDITURES</b>				
Current				
Public safety	8,962,601	-	817,374	9,779,975
Capital outlay	128,796	177,284	21,933	328,013
Debt service				
Principal retirement	333,336	-	-	333,336
Interest and fiscal charges	12,333	-	-	12,333
Total expenditures	9,437,066	177,284	839,307	10,453,657
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,219,355	(158,840)	22,519	1,083,034
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	493,036	-	493,036
Transfers (out)	(493,036)	-	-	(493,036)
Proceeds on sale of capital assets	-	16,000	-	16,000
Total other financing sources (uses)	(493,036)	509,036	-	16,000
NET CHANGE IN FUND BALANCES	726,319	350,196	22,519	1,099,034
FUND BALANCES, JUNE 1	3,522,238	2,486,362	79,759	6,088,359
<b>FUND BALANCES, MAY 31</b>	<b>\$ 4,248,557</b>	<b>\$ 2,836,558</b>	<b>\$ 102,278</b>	<b>\$ 7,187,393</b>

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 1,099,034</b>
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Amounts reported for governmental activities in the statement of activities are different because:

The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	333,336
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Government funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	128,669
--	---------

The change in other postemployment benefit obligation is reported as an expense on the statement of activities	(49,451)
--	----------

The change in Firefighters' Pension Fund net pension liability and deferred outflows of resources are not a source or use of a financial resource	(1,867,720)
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The change in compensated absences is reported as a reduction of expense on the statement of activities	(65,148)
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The change in accrued interest payable is a reduction of expenses in the statement of activities	2,056
--	-------

Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds	145,346
--	---------

Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(434,363)
Loss on disposal of capital assets	<u>-</u>

<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ (708,241)</u></u></b>
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See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

May 31, 2016

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**ASSETS**

Cash and short-term investments	\$ 74,845
Investments	
U.S. Treasury and agency securities	13,748,525
Mutual funds	<u>20,737,788</u>
Total investments	<u>34,486,313</u>
Accrued interest	90,818
Prepaid expenses	10,131
Due from District	<u>6,827</u>
Total assets	<u>34,668,934</u>

**LIABILITIES**

Accounts payable	11,143
Deferred revenue	<u>145,856</u>
Total liabilities	<u>156,999</u>

**NET POSITION RESTRICTED FOR  
PENSIONS**

\$ 34,511,935

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

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**ADDITIONS**

Contributions	
Employer contributions	\$ 1,172,985
Employee contributions	<u>454,480</u>
Total contributions	<u>1,627,465</u>
Investment income	
Net depreciation in fair value of investments	(2,093,544)
Interest	<u>1,310,305</u>
Total investment income	(783,239)
Less investment expense	<u>(52,330)</u>
Net investment income	<u>(835,569)</u>
Total additions	<u>791,896</u>

**DEDUCTIONS**

Pension benefits	1,675,394
Administrative expenses	<u>48,829</u>
Total deductions	<u>1,724,223</u>

NET DECREASE	(932,327)
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**NET POSITION RESTRICTED  
FOR PENSIONS**

June 1	<u>35,444,262</u>
May 31	<u><u>\$ 34,511,935</u></u>

See accompanying notes to financial statements.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

May 31, 2016

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Carol Stream Fire Protection District (the District), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

**a. Reporting Entity**

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) to provide fire protection and ambulance 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. 61 since it is legally separate and fiscally independent.

**b. Fund Accounting**

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

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted, committed or assigned for monies (special revenue funds) and the funds restricted, committed or assigned for acquisition or construction of capital assets (capital projects funds), and the funds restricted, committed or assigned for servicing of general long-term debt (debt service funds) and the management of funds held in trust that can be used for governmental services (permanent fund). The general fund is used to account for all activities of the District not accounted for in some other fund.

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, if any, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for the governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. All financial resources, except those accounted for in another fund, are accounted for in the General Fund. The General Fund is segregated into three subfunds to account for the operations of the fire services and emergency medical services (EMS) and for pension contributions.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Additions are recorded when earned and deductions are recorded when a liability is incurred.

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

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

The District reports deferred, unearned and unavailable revenue on its financial statements. Deferred and unavailable revenues arise when potential revenue does not meet the measurable, and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the deferred inflow of resources for deferred or unavailable revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.



**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

e. Investments

Investments with a maturity of less than one year when purchased are stated at cost. Investments with a maturity of one year or greater when purchased are reported at fair value. Fair value has been based on quoted market prices at May 31, 2016 for debt and equity securities.

f. Capital Assets

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., parking lots and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$10,000 for machinery, equipment and vehicles; \$100,000 for buildings and improvements; \$200,000 for land and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Buildings and improvements	30-50
Vehicles and equipment	5-20

g. Prepaid Items/Expenses

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

h. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities financial statements. Principal payments on long-term debt are recorded as expenditures in the fund financial statements but as a reduction of a liability on the government-wide statements.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Long-Term Obligations (Continued)

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

i. Compensated Absences

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

j. Fund Balance/Net Position

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

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

j. Fund Balance/Net Position (Continued)

The District has established fund balance reserve policies in its General Fund. Fund balance in the General Fund is to be maintained at a minimum level of 25% of annual budgeted expenditures for the next fiscal year. The Special Revenue, Capital Projects and Debt Service Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

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

k. Deferred Outflows/Inflows of Resources

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

l. Use of Estimates

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. PROPERTY TAXES**

Property taxes for 2015 attach as an enforceable lien on January 1, 2015, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a tax levy ordinance). Tax bills are prepared by the County and issued on or about May 1, 2016, and are payable in two installments, on or about June 1, 2016 and September 1, 2016. The County collects such taxes and remits them periodically. Because the 2015 levy is intended to finance the fiscal year ended May 31, 2017, it has been offset by unavailable/deferred revenue at May 31, 2016. The 2016 tax levy, which attached as an enforceable lien on property as of January 1, 2016, has not been recorded as a receivable as of May 31, 2016, as the tax has not yet been levied by the District and will not be levied until December 2016 and, therefore, the levy is not measurable at May 31, 2016.

**3. DEPOSITS AND INVESTMENTS**

a. District Investments

The District maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. This pool contains cash held in a regular checking account. In addition, investments are separately held by several of the District's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

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

b. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the District's deposits may not be returned to it. To guard against credit risk, the investment policy leaves to the Treasurer's discretion if deposits with financial institutions in excess of FDIC should be collateralized with collateral held by a third party acting as an agent of the District.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. INTERFUND DISCLOSURES**

As of May 31, 2016, individual fund interfund receivables and payables were as follows:

Receivable Fund	Payable Fund	Amount
Fire Pension Fund	General Fund	\$ 6,827
TOTAL DUE TO/FROM OTHER FUNDS		<u>\$ 6,827</u>

The receivable in the Fire Pension Fund is to make up the difference between property taxes levied and property taxes received and was repaid after year end.

Transfers to/from other funds at May 31, 2016 consist of the following:

	Transfer In	Transfer Out
General Fund	\$ -	\$ 493,036
Capital Projects	493,036	-
TOTAL TRANSFERS TO/FROM OTHER FUNDS	<u>\$ 493,036</u>	<u>\$ 493,036</u>

The purpose of the significant transfers in/out are as follows:

- \$493,036 - The General Fund transferred funds to the Capital Projects Fund for future capital improvements. The transfer will not be repaid.

**5. CAPITAL ASSETS**

Capital asset activity for the year ended May 31, 2016 was as follows:

	Balances, June 1	Increases	Decreases	Balances, May 31
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 1,375,000	\$ -	\$ -	\$ 1,375,000
Construction in Progress	-	12,000	-	12,000
Total capital assets not being depreciated	<u>1,375,000</u>	<u>12,000</u>	<u>-</u>	<u>1,387,000</u>
Capital assets being depreciated				
Buildings and improvements	6,980,082	-	-	6,980,082
Vehicles	3,931,822	50,935	27,001	3,955,756
Equipment	397,532	65,734	-	463,266
Total capital assets being depreciated	<u>11,309,436</u>	<u>116,669</u>	<u>27,001</u>	<u>11,399,104</u>

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. CAPITAL ASSETS (Continued)**

	Balances, June 1	Increases	Decreases	Balances, May 31
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings and improvements	\$ 2,456,748	\$ 164,924	\$ -	\$ 2,621,672
Vehicles	1,850,519	218,847	27,001	2,042,365
Equipment	122,216	50,592	-	172,808
Total accumulated depreciation	4,429,483	434,363	27,001	4,836,845
Total capital assets being depreciated, net	6,879,953	(317,694)	-	6,562,259
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 8,254,953	\$ (305,694)	\$ -	\$ 7,949,259

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

GOVERNMENTAL ACTIVITIES

Public safety \$ 434,363

**6. GENERAL LONG-TERM DEBT**

Changes in general long-term debt of the District for the year ended May 31, 2016 is as follows:

	Balance Restated, June 1	Increases	Decreases	Balance, May 31	Current Portion
Installment note payable	\$ 333,336	\$ -	\$ 333,336	\$ -	\$ -
Compensated absences payable	454,278	110,576	45,428	519,426	51,943
Net pension liability	22,603,569	7,806,473	-	30,410,042	-
Net other postemployment benefit obligation	58,778	49,451	-	108,229	-
TOTAL	\$ 23,449,961	\$ 7,966,500	\$ 378,764	\$ 31,037,697	\$ 51,943

The opening balance was restated to remove the net pension obligation and record the net pension liability.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**6. GENERAL LONG-TERM DEBT (Continued)**

Installment Note

During the year ended May 31, 2008, the District issued a note in the amount of \$3,000,000 through JPMorgan Chase Bank for the purpose of refinancing the Series 2001 Note Payable. The note is payable in nine consecutive installments of principal with the first eight each being in the principal amount of \$333,333 payable on April 1, 2008 and on April 1 of each thereafter, to and including April 1, 2016. Interest is payable per annum at 3.64% on the outstanding principal. The District also has the right of prepayment of the principal of the note in whole or in part subject to the terms of the agreement. This note was paid off during the year ended May 31, 2016.

**7. RISK MANAGEMENT**

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

a. Intergovernmental Risk Management Agency

The District participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an insurance pool whose members are Illinois municipalities and other local governments. IRMA manages and funds first party property losses, third party liability claims, workers' compensation claims and public officials' liability claims of its member municipalities. The District's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds.

Each member assumes the first \$2,500 of each occurrence, and IRMA has self-insurance retentions at various amounts above that level. There have been no significant changes from the prior year and settlements have not exceeded coverage in any of the prior three years.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer. The District does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. RISK MANAGEMENT (Continued)**

a. Intergovernmental Risk Management Agency (Continued)

Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA and assessment factors based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The District is not aware of any additional amounts owed to IRMA at May 31, 2016 for the current or prior two claim years.

**8. EMPLOYEE RETIREMENT SYSTEMS**

a. Plan Descriptions and Provisions

Full-time fire sworn personnel are covered by the Firefighters' Pension Fund which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contributions levels are mandated by ILCS (Chapter 40 - Article 5/3) and may be amended only by the Illinois legislature. The government accounts for the plan as a pension trust fund. No separate financial statements are available for the plan.

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

*Plan Membership*

At May 31, 2016, the Firefighters' Pension Fund membership consisted of:

Inactive members current receiving benefits	27
Inactive members entitle to but not yet receiving benefits	1
Active plan members	<u>51</u>
TOTAL	<u><u>79</u></u>



**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Benefits Provided*

The following is a summary of benefits of the Plan as provided for in ILCS:

The Firefighters' Pension Fund provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Contributions*

Covered employees are required to contribute 9.455% of their salary to the Firefighters' Pension Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The costs of administering the Firefighters' Pension Plan are financed through investment earnings. The District is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Fund. For the year ended May 31, 2016, the District's contribution was 22.3% of covered payroll.

*Investment Policy*

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, "investment grade" corporate bonds, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds. The Firefighters' Pension Fund's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the Firefighters' Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Firefighters' Pension Fund and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The investment portfolio should be in accordance with the asset allocation guidelines of equities in the target range of 54%, fixed income in the target range of 45% and cash and cash equivalents in the target range of 1%.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Investment Policy (Continued)*

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

Asset Class	Target	Long-Term Expected Real Rate of Return
CASH	1.0%	
FIXED INCOME	45.0%	
Government Bonds	40.0%	2.0%
Government Credit Short Term	5.0%	1.5%
EQUITIES	54.0%	
U.S. Large Cap Equities	5.0%	4.5%
U.S. Large Cap Value Equities	5.0%	5.0%
U.S. Mid Cap Value Equities	6.0%	5.0%
U.S. Small Cap Equities	6.0%	6.0%
U.S. Small Cap Value Equities	6.0%	7.0%
International Developed Equities	5.0%	4.5%
International Value Equities	6.0%	7.0%
International Small Equities	6.0%	8.0%
Emerging Markets	7.0%	8.0%
Real Estate	2.0%	4.0%

The long-term expected real rates of return are net of a 3% factor for inflation and investment expense. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Firefighters' Pension Fund's investments was determined using an asset allocation study conducted by the Firefighters' Pension Fund's investment management consultant in October 2014 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Firefighters' Pension Fund's target asset allocation as of May 31, 2016 are listed in the table above.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Concentrations*

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

*Rate of Return*

For the year ended May 31, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (2.27%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Deposits with Financial Institutions*

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Firefighters' Pension Fund's deposits may not be returned to it. The Firefighters' Pension Fund's investment policy does not require pledging of collateral for its deposits in excess of federal depository insurance. However, all deposits at May 31, 2016 are covered by federal depository insurance.

*Interest Rate Risk*

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of May 31, 2016:

Investment Type	Cost	Maturity (Years)		
		0-5	6-10	10+
U.S. Agency	\$ 8,001,280	\$ 3,491,466	\$ 3,169,562	\$ 1,340,252
U.S. Treasury	5,747,245	4,291,870	1,455,375	-
TOTAL	\$ 13,748,525	\$ 7,783,336	\$ 4,624,937	\$ 1,340,252

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Credit Risk*

The Firefighters' Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity by primarily investing in obligations guaranteed by the U.S. Government and securities issued by certain agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S. Government. The Firefighters' Pension Fund's U.S. agency obligations are rated AAA. The money market mutual funds are not rated.

*Custodial Credit Risk*

Custodial credit risk for investments is the risk that in the event of a failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in the possession of an outside party. It is the practice of the Firefighters' Pension Fund to limit its exposure to custodial credit risk by requiring that all security transactions that are exposed to custodial credit risk are processed on a delivery versus payment (DVP) basis, with the underlying agent separate from where the investment was purchased in the Firefighters' Pension Fund's name. The money market mutual funds, mutual funds and insurance contracts are not subject to custodial credit risk. The Firefighters' Pension Fund's policy is silent as to custodial credit risk.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JUNE 1, 2015	\$ 58,047,831	\$ 35,444,262	\$ 22,603,569
Changes for the period			
Service cost	1,600,903	-	1,600,903
Interest	3,260,978	-	3,260,978
Difference between expected and actual experience	244,883	-	244,883
Changes in assumptions	3,442,776	-	3,442,776

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Changes in the Net Pension Liability (Continued)*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Changes for the period (Continued)			
Employer contributions	\$ -	\$ 1,172,985	\$ (1,172,985)
Employee contributions	-	454,480	(454,480)
Net investment income	-	(835,569)	835,569
Benefit payments and refunds	(1,675,394)	(1,675,394)	-
Administrative expense	-	(48,829)	48,829
Net changes	6,874,146	(932,327)	7,806,473
BALANCES AT MAY 31, 2016	<u>\$ 64,921,977</u>	<u>\$ 34,511,935</u>	<u>\$ 30,410,042</u>

*Actuarial Assumptions*

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

Actuarial valuation date	May 31, 2016
Actuarial cost method	Entry-age Normal
Assumptions	
Inflation	3.00%
Salary increases	4.25% to 16.68%
Interest rate	7.00%
Cost of living adjustments	3.00%
Asset valuation method	Market

The mortality rates and actuarial assumptions were based on results of an actuarial experience study conducted by the actuary in 2016.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability was 5.70%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Firefighters' Pension Fund's fiduciary net position was not projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.00% was blended with the index rate of 3.26% for tax exempt general obligation municipal bonds rated AA or better at May 31, 2016 to arrive at a discount rate of 5.70% used to determine the total pension liability.

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 5.70% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.70%) or 1 percentage point higher (6.70%) than the current rate:

	1% Decrease (4.70%)	Current Discount Rate (5.70%)	1% Increase (6.70%)
Net pension liability	\$ 41,806,305	\$ 30,410,042	\$ 21,296,822

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

a. Plan Descriptions and Provisions (Continued)

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

For the year ended May 31, 2016, the District recognized pension expense of \$3,040,705. At May 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to the Firefighters' Pension Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 218,351	\$ -
Changes in assumption	3,069,778	-
Net difference between projected and actual earnings on pension plan investments	2,650,624	-
<b>TOTAL</b>	<b>\$ 5,938,753</b>	<b>\$ -</b>

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

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

Year Ending May 31,	
2017	\$ 1,062,187
2018	1,062,187
2019	1,062,187
2020	1,062,187
2021	399,531
Thereafter	1,290,474
<b>TOTAL</b>	<b>\$ 5,938,753</b>



**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. OTHER BENEFITS - EMPLOYEES' DEFERRED COMPENSATION PLAN**

The following description of the Carol Stream Fire Protection District Employees' Deferred Compensation Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The provisions of the Plan may be terminated or amended at any time. The Plan shall not be amended or terminated except in writing signed by the Board. The administrator of the Plan is Genworth Financial Trust Company. The assets and liabilities of the Plan are in trust and are not recorded as part of the District's financial statements.

The Plan is to provide a means by which employees who are not eligible to participate in the State Retirement Fund may receive similar benefits. All full-time employees of the District as selected and approved for participation by the District's Board of Trustees shall be eligible to participate in the Plan. All participants are eligible to contribute a percentage of their compensation to the Plan to the maximum amount set by the IRS in a given year. The District at the end of each month contributed a percentage of the participant's monthly compensation regardless of the amount deferred by the participant. The District contributed \$28,683 to the Plan for the year ended May 31, 2016. A participant shall always be 100% vested in the value of their deferral and shall vest in a portion of the value of the District deferral after four years of service and become fully vested after ten years of service.

**10. OTHER POSTEMPLOYMENT BENEFITS**

**a. Plan Description**

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

**b. Benefits Provided**

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

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At May 31, 2016 (most recent information available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	11
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>56</u>
<b>TOTAL</b>	<u><u>67</u></u>
Participating employers	<u><u>1</u></u>

d. Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the last three years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
May 31, 2014	\$ 30,422	\$ 23,417	77.0%	\$ 51,726
May 31, 2015	30,469	23,417	77.0%	58,778
May 31, 2016	94,432	44,981	47.6%	108,229

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. OTHER POSTEMPLOYMENT BENEFITS**

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of May 31, 2016, was calculated as follows:

Annual required contribution	\$ 94,180
Interest on net OPEB obligation	2,352
Adjustment to annual required contribution	<u>(2,100)</u>
Annual OPEB cost	94,432
Contributions made	<u>44,981</u>
Increase in net OPEB obligation	49,451
Net OPEB obligation, beginning of year	<u>58,778</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 108,229</u>

Funded Status and Funding Progress. The funded status of the plan as of May 31, 2016 (most recent available) was as follows:

Actuarial accrued liability (AAL)	\$ 1,009,140
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	1,009,140
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 5,049,732
UAAL as a percentage of covered payroll	20.00%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. OTHER POSTEMPLOYMENT BENEFITS**

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the May 31, 2016 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 4.0% and an initial healthcare cost trend rate of 8.0% with an ultimate healthcare inflation rate of 5.0% after seven years. Both rates include a 2.5% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at May 31, 2016 was 30 years.

**11. CONTINGENCIES**

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**12. CHANGE IN ACCOUNTING PRINCIPLE**

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	
Change in accounting principle	
To write-off the Firefighters' Pension Fund net pension obligation	\$ 3,864,717
To record the Fire Pension Plan net pension liability	<u>(22,603,569)</u>
TOTAL CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES	<u>\$ (18,738,852)</u>

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**12. CHANGE IN ACCOUNTING PRINCIPLE (Continued)**

With the implementation of GASB Statements No. 68, the District is required to retroactively record the net pension liabilities, write-off the net pension asset and record deferred outflows of resources for contributions subsequent to the measurement date.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes		
Property taxes	\$ 9,422,561	\$ 9,362,310
Replacement tax	154,000	149,177
Plan review fees	8,500	11,360
False alarm fines	5,000	2,010
Ambulance fees	810,000	1,048,238
Miscellaneous	81,002	83,326
Total revenues	<u>10,481,063</u>	<u>10,656,421</u>
<b>EXPENDITURES</b>		
Current		
Personnel	7,575,161	7,222,266
Administrative	1,363,332	1,247,698
Maintenance	545,121	492,517
Miscellaneous	1,000	120
Capital outlay	150,320	128,796
Debt service		
Principal retirement	333,336	333,336
Interest and fiscal charges	12,164	12,333
Total expenditures	<u>9,980,434</u>	<u>9,437,066</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		
	<u>500,629</u>	<u>1,219,355</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers (out)	<u>(500,629)</u>	<u>(493,036)</u>
Total other financing sources (uses)	<u>(500,629)</u>	<u>(493,036)</u>
<b>NET CHANGE IN FUND BALANCE</b>		
	<u>\$ -</u>	726,319
<b>FUND BALANCE, JUNE 1</b>		
		<u>3,522,238</u>
<b>FUND BALANCE, MAY 31</b>		
		<u><u>\$ 4,248,557</u></u>

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

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	<u>2015</u>	<u>2016</u>
Actuarially determined contribution	\$ 1,148,670	\$ 1,010,485
Contribution in relation to the actuarially determined contribution	<u>1,151,258</u>	<u>1,172,985</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u><u>\$ (2,588)</u></u>	<u><u>\$ (162,500)</u></u>
Covered-employee payroll	\$ 5,173,879	\$ 4,866,528
Contributions as a percentage of covered-employee payroll	22.25%	24.10%

The information directly above is formatted to comply with the requirements of GASB Statement No. 67.

The actuarially determined contributions presented above are based on the minimum funding levels required by the State of Illinois.



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

May 31, 2016

	<b>2015</b>	<b>2016</b>
<b>TOTAL PENSION LIABILITY</b>		
Service cost	\$ 1,496,547	\$ 1,600,903
Interest	3,202,671	3,260,978
Changes of benefit terms	-	-
Differences between expected and actual experience	-	244,883
Changes of assumptions	-	3,442,776
Benefit payments, including refunds of member contributions	(1,501,139)	(1,675,394)
	<u>3,198,079</u>	<u>6,874,146</u>
Net change in total pension liability	3,198,079	6,874,146
Total pension liability - beginning	<u>54,849,752</u>	<u>58,047,831</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>	<u><u>\$ 58,047,831</u></u>	<u><u>\$ 64,921,977</u></u>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions - employer	\$ 1,151,258	\$ 1,172,985
Contributions - member	433,168	454,480
Net investment income	1,383,808	(835,569)
Benefit payments, including refunds of member contributions	(1,501,139)	(1,675,394)
Administrative expense	(52,191)	(48,829)
	<u>1,414,904</u>	<u>(932,327)</u>
Net change in plan fiduciary net position	1,414,904	(932,327)
Plan fiduciary net position - beginning	<u>34,029,358</u>	<u>35,444,262</u>
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<u><u>\$ 35,444,262</u></u>	<u><u>\$ 34,511,935</u></u>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<u><u>\$ 22,603,569</u></u>	<u><u>\$ 30,410,042</u></u>
Plan fiduciary net position as a percentage of the total pension liability	61.06%	53.16%
Covered-employee payroll	\$ 5,173,879	\$ 4,866,528
Employer's net pension liability as a percentage of covered-employee payroll	436.88%	624.88%

There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates and retirement rates. Also, the discount rate was changed from 5.92% to 5.70%.

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

May 31, 2016

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	<b>2015</b>	<b>2016</b>
Annual money-weighted rate of return, net of investment expense	4.10%	(2.27%)

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

May 31, 2016

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<b>Actuarial Valuation Date May 31,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$ -	\$ 415,060	0.00%	\$ 415,060	\$ 4,724,968	8.78%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	\$ -	\$ 1,009,140	0.00%	\$ 1,009,140	\$ 5,049,732	19.98%

N/A - Information not available.

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

May 31, 2016

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<b>Fiscal Year May 31,</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>	<b>Net Pension Obligation (NPO)</b>
2011	\$ 15,848	\$ 26,722	59.31%	\$ 22,428
2012	15,848	26,722	59.31%	33,622
2013	15,848	26,723	59.30%	44,721
2014	23,417	30,124	77.74%	51,726
2015	23,417	30,124	77.74%	58,778
2016	44,981	94,180	47.76%	108,229

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

May 31, 2016

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**BUDGETS**

Budgets are adopted for the general, special revenue and capital projects funds (except the Foreign Fire Insurance Fund). Budgeted amounts used for comparison in this report are obtained from the Annual Budget and Appropriation Ordinances for the District. The budget amounts included in the financial statements are the final adopted budgets, including all amendments. There were no amendments to the budget during the current fiscal year. The budget is prepared substantially on the modified accrual basis of accounting and is controlled at the fund level. All budgets lapse at year end.

No funds had an excess of actual expenditures/expenses over budget for the fiscal year.

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

## **MAJOR GOVERNMENTAL FUNDS**

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

COMBINING BALANCE SHEET

GENERAL FUND BY SUBFUND

May 31, 2016

	<u>Corporate</u>	<u>Ambulance</u>	<u>Pension</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and investments	\$ 3,029,514	\$ 1,311,420	\$ -	\$ 4,340,934
Receivables				
Property taxes	4,265,107	4,004,974	1,188,000	8,270,081
IRMA excess surplus	352,393	-	-	352,393
Miscellaneous	3,465	-	-	3,465
Prepays	244	244	-	488
<b>TOTAL ASSETS</b>	<u>\$ 7,650,723</u>	<u>\$ 5,316,638</u>	<u>\$ 1,188,000</u>	<u>\$ 12,967,361</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 18,729	\$ 24,665	\$ -	\$ 43,394
Accrued payroll	35,278	10,831	-	46,109
Due to fiduciary fund	6,827	-	-	6,827
Total liabilities	<u>60,834</u>	<u>35,496</u>	<u>-</u>	<u>96,330</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	<u>4,617,500</u>	<u>4,004,974</u>	<u>1,188,000</u>	<u>8,622,474</u>
Total deferred inflows of resources	<u>4,617,500</u>	<u>4,004,974</u>	<u>1,188,000</u>	<u>8,622,474</u>
Total liabilities and deferred inflows of resources	<u>4,678,334</u>	<u>4,040,470</u>	<u>1,188,000</u>	<u>8,718,804</u>
<b>FUND BALANCES</b>				
Unrestricted				
Unassigned	<u>2,972,389</u>	<u>1,276,168</u>	<u>-</u>	<u>4,248,557</u>
Total fund balances	<u>2,972,389</u>	<u>1,276,168</u>	<u>-</u>	<u>4,248,557</u>
<b>TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 7,650,723</u>	<u>\$ 5,316,638</u>	<u>\$ 1,188,000</u>	<u>\$ 12,967,361</u>

(See independent auditor's report.)



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL FUND BY SUBFUND

For the Year Ended May 31, 2016

	Corporate		Ambulance		Pension		Total	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
<b>REVENUES</b>								
Property taxes								
Property taxes	\$ 4,269,847	\$ 4,242,549	\$ 3,979,729	\$ 3,954,369	\$ 1,172,985	\$ 1,165,392	\$ 9,422,561	\$ 9,362,310
Replacement tax	154,000	149,177	-	-	-	-	154,000	149,177
Plan review fees	8,500	11,360	-	-	-	-	8,500	11,360
False alarm fines	5,000	2,010	-	-	-	-	5,000	2,010
Ambulance fees	-	-	810,000	1,048,238	-	-	810,000	1,048,238
Miscellaneous	61,001	73,743	20,001	9,583	-	-	81,002	83,326
Total revenues	4,498,348	4,478,839	4,809,730	5,012,190	1,172,985	1,165,392	10,481,063	10,656,421
<b>EXPENDITURES</b>								
Current								
Personnel	3,353,070	3,170,339	3,049,106	2,886,535	1,172,985	1,165,392	7,575,161	7,222,266
Administrative	342,662	290,664	1,020,670	957,034	-	-	1,363,332	1,247,698
Maintenance	335,273	302,283	209,848	190,234	-	-	545,121	492,517
Miscellaneous	1,000	120	-	-	-	-	1,000	120
Capital outlay	90,345	66,194	59,975	62,602	-	-	150,320	128,796
Debt service								
Principal retirement	333,336	333,336	-	-	-	-	333,336	333,336
Interest and fiscal charges	12,164	12,333	-	-	-	-	12,164	12,333
Total expenditures	4,467,850	4,175,269	4,339,599	4,096,405	1,172,985	1,165,392	9,980,434	9,437,066
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	30,498	303,570	470,131	915,785	-	-	500,629	1,219,355
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers (out)	(30,498)	(22,905)	(470,131)	(470,131)	-	-	(500,629)	(493,036)
Total other financing sources (uses)	(30,498)	(22,905)	(470,131)	(470,131)	-	-	(500,629)	(493,036)
NET CHANGE IN FUND BALANCES	\$ -	280,665	\$ -	445,654	\$ -	-	\$ -	726,319
FUND BALANCES, JUNE 1		2,691,724		830,514		-		3,522,238
FUND BALANCES, MAY 31		\$ 2,972,389		\$ 1,276,168		\$ -		\$ 4,248,557

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

DETAILED SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
GENERAL FUND BY SUBFUND

For the Year Ended May 31, 2016

	Corporate		Ambulance		Pension		Total	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
<b>EXPENDITURES</b>								
Current								
Personnel								
Salaries	\$ 2,324,033	\$ 2,315,882	\$ 2,324,032	\$ 2,315,882	\$ -	\$ -	\$ 4,648,065	\$ 4,631,764
Compensation - trustees	5,600	5,414	5,600	5,414	-	-	11,200	10,828
Overtime	446,047	336,875	238,284	147,250	-	-	684,331	484,125
Employee insurance	19,600	18,063	-	-	-	-	19,600	18,063
Hospitalization insurance	505,815	450,616	466,215	410,776	-	-	972,030	861,392
Health and safety	14,975	7,213	14,975	7,213	-	-	29,950	14,426
Pension contributions	-	7,593	-	-	1,172,985	1,165,392	1,172,985	1,172,985
Administration pension	37,000	28,683	-	-	-	-	37,000	28,683
Total personnel	3,353,070	3,170,339	3,049,106	2,886,535	1,172,985	1,165,392	7,575,161	7,222,266
Administrative								
Consultants	22,000	10,779	8,000	8,050	-	-	30,000	18,829
Dispatching	75,392	74,686	75,392	74,686	-	-	150,784	149,372
Fire commission	62,250	52,614	-	-	-	-	62,250	52,614
Fire investigation	5,770	4,960	-	-	-	-	5,770	4,960
Paramedic services	-	-	767,528	721,858	-	-	767,528	721,858
Billing	-	-	40,500	44,989	-	-	40,500	44,989
Dues/subscriptions	3,750	3,631	3,750	3,169	-	-	7,500	6,800
Legal fees	51,000	33,125	51,000	33,125	-	-	102,000	66,250
Office supplies	-	-	38,650	35,705	-	-	38,650	35,705
Computer services	38,650	35,705	-	-	-	-	38,650	35,705
Telephone	26,750	30,461	26,750	30,460	-	-	53,500	60,921
Training	33,000	29,605	-	-	-	-	33,000	29,605
Conferences/schools	18,500	11,215	3,500	1,110	-	-	22,000	12,325
Administration	5,600	3,883	5,600	3,882	-	-	11,200	7,765
Total administrative	342,662	290,664	1,020,670	957,034	-	-	1,363,332	1,247,698

	Corporate		Ambulance		Pension		Total	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
<b>EXPENDITURES (Continued)</b>								
Current (Continued)								
Maintenance								
Fuel	\$ 34,000	\$ 20,318	\$ 34,000	\$ 20,317	\$ -	\$ -	\$ 68,000	\$ 40,635
Vehicle maintenance	66,500	80,989	28,500	34,866	-	-	95,000	115,855
Building maintenance	53,485	48,145	53,485	48,144	-	-	106,970	96,289
Equipment maintenance	141,628	119,200	54,203	53,276	-	-	195,831	172,476
Gas, electric, water and garbage	32,810	31,376	32,810	31,376	-	-	65,620	62,752
Communication	6,850	2,255	6,850	2,255	-	-	13,700	4,510
Total maintenance	335,273	302,283	209,848	190,234	-	-	545,121	492,517
Miscellaneous								
Miscellaneous	1,000	120	-	-	-	-	1,000	120
Total miscellaneous	1,000	120	-	-	-	-	1,000	120
Capital outlay								
Firefighting equipment	48,345	33,676	59,975	62,602	-	-	108,320	96,278
Turn out equipment/clothing	42,000	32,518	-	-	-	-	42,000	32,518
Total capital outlay	90,345	66,194	59,975	62,602	-	-	150,320	128,796
Debt service								
Principal repayments	333,336	333,336	-	-	-	-	333,336	333,336
Interest and fiscal charges	12,164	12,333	-	-	-	-	12,164	12,333
Total debt service	345,500	345,669	-	-	-	-	345,500	345,669
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,467,850</b>	<b>\$ 4,175,269</b>	<b>\$ 4,339,599</b>	<b>\$ 4,096,405</b>	<b>\$ 1,172,985</b>	<b>\$ 1,165,392</b>	<b>\$ 9,980,434</b>	<b>\$ 9,437,066</b>

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**BALANCE SHEET  
CAPITAL PROJECTS FUND**

May 31, 2016

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	<b><u>Capital Projects</u></b>
<b>ASSETS</b>	
Cash and investments	\$ 2,817,390
Receivables	
Interest	<u>19,168</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 2,836,558</u></u></b>
<b>LIABILITIES AND FUND BALANCES</b>	
<b>LIABILITIES</b>	
None	<u>\$ -</u>
<b>FUND BALANCES</b>	
Unrestricted	
Assigned	
Capital projects	<u>2,836,558</u>
Total fund balances	<u>2,836,558</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u><u>\$ 2,836,558</u></u></b>

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>
<hr/>		
<b>REVENUES</b>		
Investment income	\$ 12,000	\$ 18,444
Total revenues	<u>12,000</u>	<u>18,444</u>
<b>EXPENDITURES</b>		
Capital outlay	<u>399,800</u>	<u>177,284</u>
Total expenditures	<u>399,800</u>	<u>177,284</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(387,800)</u>	<u>(158,840)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	500,629	493,036
Proceeds on sale of capital assets	<u>15,000</u>	<u>16,000</u>
Total other financing sources (uses)	<u>515,629</u>	<u>509,036</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 127,829</u></u>	350,196
FUND BALANCE, JUNE 1		<u>2,486,362</u>
FUND BALANCE, MAY 31		<u><u>\$ 2,836,558</u></u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

Audit Fund - used to account for the expenditures restricted to the annual audit of the District's records and accounts. Financing is provided by a property tax levy.

Tort Liability Insurance Fund - used to account for the expenditures restricted for liability, property, accident and sickness insurance expenditures. Financing is provided by a property tax levy.

Social Security Fund - used to account for the expenditures restricted to the employer's portion of the social security and medicare benefits. Financing is provided by a property tax levy.

Foreign Fire Insurance Fund - used to account for revenues from the assessment of the foreign fire tax remitted directly to this fund, which maintains a separate bank account. Its own Board of Trustees controls the expenditures from this fund. Those expenditures, however, are to be used for the benefit of the District.

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

May 31, 2016

	Audit		Tort Immunity		Social Security		Foreign Fire Insurance		Total Nonmajor Governmental Funds	
ASSETS										
Cash and investments	\$	11,557	\$	24,519	\$	12,587	\$	53,830	\$	102,493
Property taxes receivable		14,094		712,909		91,609		-		818,612
TOTAL ASSETS	\$	25,651	\$	737,428	\$	104,196	\$	53,830	\$	921,105
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable	\$	-	\$	215	\$	-	\$	-	\$	215
Total liabilities		-		215		-		-		215
DEFERRED INFLOWS OF RESOURCES										
Deferred revenue		14,094		712,909		91,609		-		818,612
Total deferred inflows of resources		14,094		712,909		91,609		-		818,612
Total liabilities and deferred inflows of resources		14,094		713,124		91,609		-		818,827
FUND BALANCES										
Restricted										
Audit		11,557		-		-		-		11,557
Insurance		-		24,304		-		-		24,304
Retirement		-		-		12,587		-		12,587
Public safety		-		-		-		53,830		53,830
Total fund balances		11,557		24,304		12,587		53,830		102,278
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$	25,651	\$	737,428	\$	104,196	\$	53,830	\$	921,105

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>Audit</b>	<b>Tort Immunity</b>	<b>Social Security</b>	<b>Foreign Fire Insurance</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>					
Property taxes	\$ 13,508	\$ 705,140	\$ 90,056	\$ -	\$ 808,704
Foreign fire insurance	-	-	-	47,568	47,568
Insurance reimbursement	-	2,950	-	-	2,950
Miscellaneous revenues	-	-	2,604	-	2,604
Total revenues	13,508	708,090	92,660	47,568	861,826
<b>EXPENDITURES</b>					
Current					
Administrative	7,788	687,333	89,714	1,538	786,373
Miscellaneous	-	-	-	31,001	31,001
Capital outlay	-	-	-	21,933	21,933
Total expenditures	7,788	687,333	89,714	54,472	839,307
NET CHANGE IN FUND BALANCES	5,720	20,757	2,946	(6,904)	22,519
FUND BALANCES, JUNE 1	5,837	3,547	9,641	60,734	79,759
<b>FUND BALANCES, MAY 31</b>	<b>\$ 11,557</b>	<b>\$ 24,304</b>	<b>\$ 12,587</b>	<b>\$ 53,830</b>	<b>\$ 102,278</b>

(See independent auditor's report.)



**CAROL STREAM FIRE PROTECTION DISTRICT**  
**CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 13,652	\$ 13,508
Total revenues	13,652	13,508
<b>EXPENDITURES</b>		
Current		
Audit	13,652	7,788
Total expenditures	13,652	7,788
NET CHANGE IN FUND BALANCE	\$ -	5,720
FUND BALANCE, JUNE 1		5,837
<b>FUND BALANCE, MAY 31</b>		<b>\$ 11,557</b>

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 709,935	\$ 705,140
Insurance reimbursement	-	2,950
Miscellaneous income	-	-
Total revenues	709,935	708,090
<b>EXPENDITURES</b>		
Current		
Salaries	429,935	427,556
Liability insurance	270,000	255,525
Unemployment	10,000	4,252
Total expenditures	709,935	687,333
NET CHANGE IN FUND BALANCE	\$ -	20,757
FUND BALANCE, JUNE 1		3,547
FUND BALANCE, MAY 31		\$ 24,304

(See independent auditor's report.)

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

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

For the Year Ended May 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Property taxes	\$ 91,017	\$ 90,056
Miscellaneous income	-	2,604
		<hr/>
Total revenues	91,017	92,660
		<hr/>
<b>EXPENDITURES</b>		
Current		
FICA/Medicare	91,017	89,714
		<hr/>
Total expenditures	91,017	89,714
		<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	2,946
FUND BALANCE, JUNE 1		<hr/> 9,641
FUND BALANCE, MAY 31		<hr/> <u>\$ 12,587</u>

(See independent auditor's report.)

## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	54-61
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	62-67
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	68-71
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	72-73
<b>Operating Information</b> 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.	74-76

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**NET POSITION BY COMPONENT**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 5,486,066	\$ 7,984,697	\$ 8,614,484	\$ 6,821,181
Restricted				
Audit	879	-	-	-
Insurance	17,822	12,041	85,105	114,375
Retirement	13,022	22,304	20,113	16,383
Public safety	19,767	21,610	21,748	-
Unrestricted	6,887,430	4,563,363	3,047,332	3,161,764
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 12,424,986</b>	<b>\$ 12,604,015</b>	<b>\$ 11,788,782</b>	<b>\$ 10,113,703</b>

Note: The District implemented GASB Statement No. 68 for the fiscal year ended May 31, 2016.

Data Source

Audited Financial Statements

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<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<hr/>					
\$ 6,951,624	\$ 7,415,948	\$ 7,616,133	\$ 7,901,188	\$ 7,921,617	\$ 7,949,259
4	2,046	4,253	6,679	5,837	11,577
115,551	69,324	85,673	10,773	3,547	24,304
15,932	6,674	8,129	8,058	9,641	12,587
9,702	31,588	55,883	49,794	60,734	53,830
2,898,594	2,285,591	2,012,544	1,780,580	1,835,818	(17,661,436)
<hr/>					
\$ 9,991,407	\$ 9,811,171	\$ 9,782,615	\$ 9,757,072	\$ 9,837,194	\$ (9,609,879)
<hr/>					

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>EXPENSES</b>				
Governmental activities				
Public safety	\$ 8,483,133	\$ 8,659,233	\$ 9,923,790	\$ 10,168,714
Interest expense	149,531	130,663	99,359	98,449
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 8,632,664</b>	<b>\$ 8,789,896</b>	<b>\$ 10,023,149</b>	<b>\$ 10,267,163</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services	\$ 245,576	\$ 226,224	\$ 246,465	\$ 201,498
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	201,825	17,901
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 245,576</b>	<b>\$ 226,224</b>	<b>\$ 448,290</b>	<b>\$ 219,399</b>
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (8,387,088)</b>	<b>\$ (8,563,672)</b>	<b>\$ (9,574,859)</b>	<b>\$ (10,047,764)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 7,659,848	\$ 8,002,865	\$ 8,412,187	\$ 8,921,083
Replacement	159,877	176,439	157,266	128,278
Intergovernmental - foreign fire insurance	31,355	33,605	34,789	37,163
Investment income	476,655	498,256	121,019	44,929
Gain on sale of assets	70,354	-	-	-
Insurance reimbursement	-	-	-	-
Miscellaneous	62,115	31,536	110,106	74,092
Total governmental activities	8,460,204	8,742,701	8,835,367	9,205,545
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 8,460,204</b>	<b>\$ 8,742,701</b>	<b>\$ 8,835,367</b>	<b>\$ 9,205,545</b>
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 73,116</b>	<b>\$ 179,029</b>	<b>\$ (739,492)</b>	<b>\$ (842,219)</b>

Data Source

Audited Financial Statements

2011	2012	2013	2014	2015	2016
\$ 10,021,453	\$ 10,406,788	\$ 10,395,608	\$ 10,764,566	\$ 11,175,992	\$ 12,380,001
71,757	59,622	47,152	34,851	22,547	10,277
\$ 10,093,210	\$ 10,466,410	\$ 10,442,760	\$ 10,799,417	\$ 11,198,539	\$ 12,390,278
\$ 645,271	\$ 811,059	\$ 812,516	\$ 805,377	\$ 923,200	\$ 1,112,838
-	-	44,049	-	-	-
-	-	-	-	-	-
\$ 645,271	\$ 811,059	\$ 856,565	\$ 805,377	\$ 923,200	\$ 1,112,838
\$ (9,447,939)	\$ (9,655,351)	\$ (9,586,195)	\$ (9,994,040)	\$ (10,275,339)	\$ (11,277,440)
\$ 8,958,133	\$ 9,175,170	\$ 9,304,162	\$ 9,691,636	\$ 9,986,152	\$ 10,171,014
159,027	144,609	147,717	154,812	162,039	149,177
40,400	44,290	45,449	44,426	46,669	47,568
36,500	24,104	18,354	13,056	5,954	18,444
-	-	20,500	-	-	-
-	-	-	-	23,545	2,950
131,583	86,942	21,457	64,567	131,102	180,046
9,325,643	9,475,115	9,557,639	9,968,497	10,355,461	10,569,199
\$ 9,325,643	\$ 9,475,115	\$ 9,557,639	\$ 9,968,497	\$ 10,355,461	\$ 10,569,199
\$ (122,296)	\$ (180,236)	\$ (28,556)	\$ (25,543)	\$ 80,122	\$ (708,241)



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>GENERAL FUND</b>				
Nonspendable - prepaid items	\$ -	\$ -	\$ -	\$ -
Assigned	-	-	-	-
Unassigned	2,321,013	2,537,106	2,906,984	2,664,969
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,321,013</b>	<b>\$ 2,537,106</b>	<b>\$ 2,906,984</b>	<b>\$ 2,664,969</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Restricted				
Audit	\$ 879	\$ -	\$ -	\$ -
Insurance	17,822	12,041	85,105	114,375
Retirement	13,022	22,304	20,113	16,383
Public safety	19,767	21,610	21,748	(69)
Unassigned				
Capital projects	5,013,421	4,806,595	2,998,753	2,146,483
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 5,064,911</b>	<b>\$ 4,862,550</b>	<b>\$ 3,125,719</b>	<b>\$ 2,277,172</b>

Data Source

Audited Financial Statements

2011	2012	2013	2014	2015	2016
\$ 3,296	\$ -	\$ 62,054	\$ 900	\$ -	\$ -
-	-	-	-	-	-
2,830,468	3,065,090	3,099,511	3,348,838	3,522,238	4,248,557
\$ 2,833,764	\$ 3,065,090	\$ 3,161,565	\$ 3,349,738	\$ 3,522,238	\$ 4,248,557
\$ 4	\$ 2,046	\$ 4,253	\$ 6,679	\$ 5,837	\$ 11,557
115,551	69,324	85,673	10,773	3,547	24,304
15,932	6,674	8,129	8,058	9,641	12,587
9,702	31,588	55,883	49,794	60,734	53,830
1,985,216	1,792,808	2,037,217	2,177,482	2,486,362	2,836,558
\$ 2,126,405	\$ 1,902,440	\$ 2,191,155	\$ 2,252,786	\$ 2,566,121	\$ 2,938,836

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>REVENUES</b>				
Property taxes	\$ 7,659,848	\$ 8,002,865	\$ 8,412,187	\$ 8,921,083
Personal property replacement taxes	159,877	176,439	157,266	128,278
Foreign fire insurance	31,355	33,605	34,789	37,163
Charges for services	225,926	204,012	228,229	179,712
Intergovernmental	-	-	201,825	17,901
Investment income	476,655	498,256	121,019	44,929
Insurance reimbursement	-	-	-	-
Miscellaneous	81,765	53,748	121,230	49,368
Total revenues	8,635,426	8,968,925	9,276,545	9,378,434
<b>EXPENDITURES</b>				
Current				
Public safety				
Personnel	6,228,879	6,451,573	7,060,817	7,511,653
Administration	1,000,431	1,072,881	1,095,795	1,104,379
Maintenance	275,238	324,427	330,666	470,411
Insurance	172,397	213,823	204,335	209,505
Other	7,263	164	-	35,868
Capital outlay	743,781	428,329	1,526,305	538,902
Debt service				
Principal retirement	333,334	333,333	333,333	333,333
Interest and fiscal charges	149,531	130,663	99,359	86,113
Total expenditures	8,910,854	8,955,193	10,650,610	10,290,164
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(275,428)	13,732	(1,374,065)	(911,730)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	883,333	967,649	433,327	477,062
Transfers (out)	(883,333)	(967,649)	(433,327)	(477,062)
Sale of capital assets	129,200	-	37,112	15,609
Total other financing sources (uses)	129,200	-	37,112	15,609
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (146,228)</b>	<b>\$ 13,732</b>	<b>\$ (1,336,953)</b>	<b>\$ (896,121)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	5.91%	5.44%	4.74%	4.30%

Note: Other includes foreign fire insurance expenditures. Personnel includes retirement expenditures. Administration includes audit expenditures.

Data Source

Audited Financial Statements

	2011	2012	2013	2014	2015	2016
\$	8,958,133	\$ 9,175,170	\$ 9,304,162	\$ 9,691,636	\$ 9,986,152	\$ 10,171,014
	159,027	144,609	147,717	154,812	162,039	149,177
	40,400	44,290	45,449	44,426	46,669	47,568
	624,678	785,337	784,388	791,808	892,675	1,061,608
	-	-	44,049	-	-	-
	36,500	24,104	18,354	13,056	5,654	18,444
	-	-	-	-	23,545	2,950
	42,897	288,235	29,342	55,644	61,526	85,930
	9,861,635	10,461,745	10,373,461	10,751,382	11,178,260	11,536,691
	7,281,596	7,482,904	7,259,038	7,093,209	7,375,909	7,222,266
	1,079,309	1,134,686	1,241,880	1,738,455	1,843,741	1,774,293
	558,537	575,070	459,295	480,729	475,355	492,517
	199,856	203,658	223,936	247,104	285,833	259,778
	58,476	43,937	37,337	32,579	20,169	31,121
	323,687	688,551	404,744	599,163	350,281	328,013
	333,333	333,333	333,333	333,333	333,333	333,336
	73,813	61,678	49,208	36,906	24,604	12,333
	9,908,607	10,523,817	10,008,771	10,561,478	10,709,225	10,453,657
	(46,972)	(62,072)	364,690	189,904	469,035	1,083,034
	-	380,000	473,741	508,091	493,603	493,036
	-	(380,000)	(473,741)	(508,091)	(493,603)	(493,036)
	65,000	69,433	20,500	59,900	16,500	16,000
	65,000	69,433	20,500	59,900	16,500	16,000
\$	18,028	\$ 7,361	\$ 385,190	\$ 249,804	\$ 485,535	\$ 1,099,034
	4.25%	4.24%	3.99%	3.55%	3.47%	3.44%

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2006	\$ 866,787,702	\$ 181,198,670	\$ 338,011,445	\$ 53,295	\$ -	\$ 1,386,051,112	0.5792	\$ 4,158,153,336	33.333%
2007	934,214,319	179,659,120	357,669,952	39,099	-	1,471,582,490	0.5731	4,414,747,470	33.333%
2008	989,185,629	187,410,030	385,053,650	45,750	-	1,561,695,059	0.5729	4,685,085,177	33.333%
2009	984,242,340	186,425,540	373,013,280	50,241	-	1,543,731,401	0.5795	4,631,194,203	33.333%
2010	916,326,765	175,455,275	343,768,330	52,919	-	1,435,603,289	0.6415	4,306,809,867	33.333%
2011	864,222,107	173,510,995	342,463,501	56,360	-	1,380,252,963	0.6797	4,140,758,889	33.333%
2012	769,823,989	165,540,900	316,743,243	59,568	-	1,252,167,700	0.7747	3,756,503,100	33.333%
2013	716,033,819	156,992,965	297,267,600	63,070	376,896	1,170,734,350	0.8998	3,512,203,050	33.333%
2014	695,527,757	151,860,152	289,750,501	67,322	509,845	1,137,715,577	0.8998	3,413,146,731	33.333%
2015	713,249,925	164,848,680	307,634,028	56,413	-	1,185,789,046	0.8750	3,557,367,138	33.333%

Note: Property in the District is reassessed each three years. Property is assessed at 33% of actual value. Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the DuPage County Clerk

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>DISTRICT DIRECT RATES</b>										
Corporate	0.2863	0.2680	0.2649	0.2721	0.3089	0.3317	0.3643	0.3910	0.3753	0.3631
Ambulance	0.2156	0.2083	0.2119	0.2159	0.2343	0.2512	0.2751	0.3015	0.3498	0.3410
Tort liability	0.0151	0.0189	0.0154	0.0130	0.0110	0.0176	0.0379	0.0590	0.0624	0.0607
Firefighters pension	0.0566	0.0651	0.0694	0.0697	0.0772	0.0682	0.0847	0.0797	0.0835	0.0799
Firefighters pension exempt	0.0000	0.0078	0.0065	0.0038	0.0044	0.0049	0.0055	0.0179	0.0196	0.0213
Audit	0.0004	0.0005	0.0005	0.0006	0.0007	0.0008	0.0009	0.0011	0.0012	0.0012
Social Security	0.0052	0.0045	0.0043	0.0044	0.0050	0.0053	0.0063	0.0076	0.0080	0.0078
Total direct rates	0.5792	0.5731	0.5729	0.5795	0.6415	0.6797	0.7747	0.8578	0.8998	0.8750
<b>OVERLAPPING RATES</b>										
County of DuPage	0.1236	0.1207	0.1137	0.1135	0.1212	0.1296	0.1410	0.1491	0.1504	0.1441
DuPage Health Department	0.0477	0.0444	0.0420	0.0419	0.0447	0.0477	0.0519	0.0549	0.0553	0.0530
Forest Preserve District of DuPage County	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622
Airport Authority	0.0183	0.0170	0.0160	0.0148	0.0158	0.0169	0.0168	0.0178	0.0196	0.0188
Townships	0.1428	0.1404	0.1399	0.1422	0.1582	0.1732	0.1983	0.2207	0.2274	0.2091
Library	0.2648	0.2565	0.2413	0.2471	0.2682	0.2786	0.3071	0.3287	0.3400	0.3252
Park District	0.3742	0.3709	0.3736	0.3860	0.4271	0.4691	0.4950	0.6087	0.6570	0.6562
School districts	5.5612	5.4973	5.4807	5.5988	5.9857	6.3806	7.1661	7.7998	8.0071	7.8910
Total overlapping rates	6.6629	6.5659	6.5278	6.6660	7.1530	7.6371	8.5304	9.3454	9.6259	9.4596
<b>TOTAL DIRECT AND OVERLAPPING RATES</b>	<b>7.2421</b>	<b>7.1390</b>	<b>7.1007</b>	<b>7.2455</b>	<b>7.7945</b>	<b>8.3168</b>	<b>9.3051</b>	<b>10.2032</b>	<b>10.5257</b>	<b>10.3346</b>

Note: Due to overlapping jurisdictions, not all District residents are assessed taxes from all of the above governments.

Data Source

Office of the DuPage County Clerk - Tax Bill

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Levy Year and Nine Years Ago

<b>Taxpayer</b>	<b>2015</b>			<b>2006</b>		
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Valuation</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Valuation</b>
Lakehaven Apartments	\$ 4,720,901	1	0.40%	\$ 2,732,272	3	0.20%
Liberty Property Limited	3,105,535	2	0.26%	2,911,642	2	0.21%
Greenway Apartments	2,935,877	3	0.25%	2,054,727	8	0.15%
Windsor Park Manor	2,896,435	4	0.24%	2,534,513	4	0.18%
Sir Carol Stream	2,689,367	5	0.23%	2,015,216	9	0.15%
Tri State Distribution	2,374,107	6	0.20%	3,029,372	1	0.22%
CMIF Parkway LTD	2,047,478	7	0.17%	-	0	0.00%
Shah, Niransan	2,038,730	8	0.17%	2,434,595	5	0.18%
FIC America Corp	1,956,332	9	0.16%	2,353,614	7	0.17%
DCT IL S Gary LLC	1,849,307	10	0.16%	1,125,513	10	0.08%
	<u>\$ 26,614,069</u>		<u>2.24%</u>	<u>\$ 21,191,464</u>		<u>1.54%</u>

Data Source

Office of the DuPage County Clerk

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Extended	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 8,028,986	\$ 8,002,865	99.67%	\$ -	\$ 8,002,865	99.67%
2007	8,434,951	8,412,187	99.73%	-	8,412,187	99.73%
2008	8,948,619	8,921,083	99.69%	-	8,921,083	99.69%
2009	8,947,992	8,921,083	99.70%	-	8,921,083	99.70%
2010	9,211,850	9,175,170	99.60%	-	9,175,170	99.60%
2011	9,384,003	9,304,162	99.15%	-	9,304,162	99.15%
2012	9,703,296	9,691,636	99.88%	-	9,691,636	99.88%
2013	10,042,559	9,986,152	99.44%	-	9,986,152	99.44%
2014	10,237,165	10,171,015	99.35%	-	10,171,015	99.35%
2015	10,380,499	-	0.00%	-	-	0.00%

Data Source

Office of the DuPage County Treasurer



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**SCHEDULE OF PROPERTY TAX VALUATIONS, RATES,  
EXTENSIONS AND COLLECTIONS**

Last Ten Years

<b>LEVY YEAR</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>EQUALIZED ASSESSED VALUATION</b>	<u>\$ 1,386,051,112</u>	<u>\$ 1,471,582,490</u>	<u>\$ 1,561,695,059</u>	<u>\$ 1,543,731,401</u>
<b>TAX RATES BY SUBFUND</b>				
Corporate	0.2863	0.2680	0.2649	0.2721
Ambulance	0.2156	0.2083	0.2119	0.2159
Tort liability	0.0151	0.0189	0.0154	0.0130
Social security	0.0052	0.0045	0.0043	0.0044
Audit	0.0004	0.0005	0.0005	0.0006
Firefighters' pension	0.0566	0.0651	0.0694	0.0697
Firefighters' pension exempt	0.0000	0.0078	0.0065	0.0038
<b>TOTAL TAX RATE</b>	<u>0.5792</u>	<u>0.5731</u>	<u>0.5729</u>	<u>0.5795</u>
<b>TAX LEVY AS EXTENDED</b>				
Corporate	\$ 3,968,748	\$ 3,944,454	\$ 4,137,702	\$ 4,201,464
Ambulance	2,988,690	3,065,783	3,309,849	3,333,687
Tort liability	209,319	278,172	240,546	200,731
Social Security	72,084	66,232	67,165	67,940
Audit	5,544	7,359	7,810	9,265
Firefighters' pension	784,601	958,150	1,084,018	1,076,230
Firefighters' pension exempt	-	114,801	101,529	58,675
<b>TOTAL EXTENSIONS</b>	<u>\$ 8,028,986</u>	<u>\$ 8,434,951</u>	<u>\$ 8,948,619</u>	<u>\$ 8,947,992</u>
<b>TAXES COLLECTED TO DATE</b>	<u>\$ 8,002,865</u>	<u>\$ 8,412,187</u>	<u>\$ 8,921,083</u>	<u>\$ 8,921,083</u>
<b>PERCENT OF COLLECTION TO EXTENSION</b>	<u>99.67%</u>	<u>99.73%</u>	<u>99.69%</u>	<u>99.70%</u>

2010	2011	2012	2013	2014	2015
\$ 1,435,603,289	\$ 1,380,252,963	\$ 1,252,167,700	\$ 1,170,734,350	\$ 1,137,715,577	\$ 1,186,342,710
0.3089	0.3317	0.3643	0.3910	0.3753	0.3631
0.2343	0.2512	0.2751	0.3015	0.3498	0.3410
0.0110	0.0176	0.0379	0.0590	0.0624	0.0607
0.0050	0.0053	0.0063	0.0076	0.0080	0.0078
0.0007	0.0008	0.0009	0.0011	0.0012	0.0012
0.0772	0.0682	0.0847	0.0797	0.0835	0.0799
0.0044	0.0049	0.0055	0.0179	0.0196	0.0213
0.6415	0.6797	0.7747	0.8578	0.8998	0.8750
\$ 4,435,760	\$ 4,579,482	\$ 4,562,941	\$ 4,577,571	\$ 4,269,847	\$ 4,307,610
3,364,515	3,468,091	3,445,691	3,529,764	3,979,729	4,045,429
157,958	242,987	474,706	690,733	709,935	720,110
71,800	73,172	78,909	88,976	91,017	92,535
10,052	11,045	11,273	12,878	13,652	14,236
1,108,581	941,576	1,060,887	933,075	949,992	947,888
63,184	67,650	68,889	209,562	222,992	252,691
\$ 9,211,850	\$ 9,384,003	\$ 9,703,296	\$ 10,042,559	\$ 10,237,164	\$ 10,380,499
\$ 9,175,170	\$ 9,304,162	\$ 9,691,636	\$ 9,986,152	\$ 10,171,015	\$ -
99.60%	99.15%	99.88%	99.44%	99.35%	0.00%

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

<b>Fiscal Year Ended</b>	<b>Governmental Activities</b>			<b>Percentage of EAV</b>	<b>Percentage of Total Income</b>	<b>Per Capita*</b>
	<b>Installment Notes</b>	<b>Capital Leases</b>	<b>Primary Government</b>			
2007	\$ 3,000,000	\$ -	\$ 3,000,000	0.22%	0.29%	73.64
2008	2,666,667	-	2,666,667	0.18%	0.26%	65.46
2009	2,333,334	-	2,333,334	0.15%	0.23%	57.28
2010	2,000,001	-	2,000,001	0.13%	0.17%	49.09
2011	1,666,668	-	1,666,668	0.12%	0.14%	41.97
2012	1,333,335	-	1,333,335	0.10%	0.12%	33.58
2013	1,000,002	-	1,000,002	0.08%	0.09%	25.18
2014	666,669	-	666,669	0.06%	0.05%	16.79
2015	333,333	-	333,333	0.03%	0.03%	8.39
2016	-	-	-	0.00%	0.00%	-

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

\* See the Schedule of Demographic and Economic Information on page 72 for personal income and population data.

**CAROL STREAM PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

May 31, 2016

<b>Governmental Unit</b>	<b>Gross Debt</b>	<b>Percentage Debt Applicable to the District (1)</b>	<b>District Share of Debt</b>
Carol Stream Fire Protection District	\$ -	100.00%	\$ -
DuPage County	223,138,337	3.15%	7,028,858
DuPage County Forest Preserve District	140,577,986	3.15%	4,428,207
DuPage Water Commission	-	3.49%	-
Park Districts			
Carol Stream	51,551,965	85.92%	44,293,448
Glen Ellyn	6,916,433	0.73%	50,490
Wheaton	26,419,900	.0006%	159
Schools			
District No. 25	3,556,403	44.76%	1,591,846
District No. 46	300,649,545	9.21%	27,689,823
District No. 93	14,430,000	64.89%	9,363,627
District No. 87	76,635,000	14.64%	11,219,364
District No. 200	163,135,000	6.46%	10,538,521
District No. 41	5,977,500	1.36%	81,294
District No. 94	7,772,158	9.66%	750,790
District No. 502	278,385,000	2.99%	8,323,712
District No. 509	182,949,771	8.07%	14,764,047
Total overlapping debt	<u>1,482,094,998</u>		<u>140,124,186</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<u><u>\$ 1,482,094,998</u></u>		<u><u>\$ 140,124,186</u></u>

(1) Determined by applying the ratio of assessed value of the specific district to that portion which is in the District.

Data Source

Village of Carol Stream Comprehensive Annual Financial Report

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**LEGAL DEBT MARGIN INFORMATION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
LEGAL DEBT LIMIT	\$ 79,697,939	\$ 84,615,993	\$ 89,797,466	\$ 88,764,556
TOTAL DEBT APPLICABLE TO LIMIT	3,000,000	2,666,667	2,333,334	2,000,001
<b>LEGAL DEBT MARGIN</b>	<b>\$ 76,697,939</b>	<b>\$ 81,949,326</b>	<b>\$ 87,464,132</b>	<b>\$ 86,764,555</b>
<b>TOTAL DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT</b>	3.91%	3.25%	2.67%	2.31%

	2011		2012		2013		2014		2015		2016
\$	82,547,189	\$	79,364,545	\$	71,999,643	\$	67,317,225	\$	65,418,646	\$	68,214,706
	1,666,668		1,333,335		1,000,002		666,669		333,333		-
\$	80,880,521	\$	78,031,210	\$	70,999,641	\$	66,650,556	\$	65,085,313	\$	68,214,706
	2.06%		1.71%		1.41%		1.00%		0.51%		0.00%

Legal debt margin calculation for fiscal 2016

Assessed value	\$ 1,186,342,710
Legal debt margin	<u>5.75%</u>
Debt limit	68,214,706
Debt applicable to limit Fire protection notes	<u>-</u>
<b>LEGAL DEBT MARGIN</b>	<u><u>\$ 68,214,706</u></u>

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**DEMOGRAPHIC AND ECONOMIC INFORMATION**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Per Capita Personal Income</b>	<b>Total Personal Income</b>	<b>Unemployment Rate</b>
2007	40,738	\$ 25,152	\$ 1,024,642,176	3.90%
2008	40,738	25,152	1,024,642,176	4.50%
2009	40,738	25,152	1,024,642,176	9.10%
2010	40,738	29,505	1,201,974,690	9.30%
2011	39,711	29,505	1,171,673,055	7.60%
2012	39,711	28,982	1,150,904,202	7.90%
2013	39,711	29,578	1,174,571,958	8.50%
2014	39,711	30,577	1,214,243,247	7.30%
2015	39,711	30,424	1,208,167,464	4.80%
2016	39,711	30,679	1,218,293,769	4.60%

Data Source

Village of Carol Stream Comprehensive Annual Financial Report

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Rank	2016		Rank	2007	
		Number of Employees	% of Total District Population		Number of Employees	% of Total District Population
Peacock Engineering Company	1	650	1.64%	2	375	0.93%
FIC America Corp.	2	490	1.23%	1	635	1.57%
Fedex Ground Package System Inc.	3	368	0.93%	5	300	0.74%
American Litho Inc	4	345	0.87%			
Diamond Marketing Solutions Group Inc	5	335	0.84%			
Essendant Co (FKA United Stationers)	6	330	0.83%			
Office Depot Business Services	7	280	0.71%	7	274	0.68%
Windsor Park Manor	8	265	0.67%			
Tyndale House Publishers	9	260	0.65%	10	250	0.62%
Northwestern Medicine Home Health	10	235	0.59%			
CNS Home Health				3	325	0.80%
Berlin Industries				4	320	0.79%
Michael Nicholas Carpentry LLC				6	300	0.74%
Invensys Appliance Controls				8	270	0.67%
Wicks Furniture				9	263	0.65%
TOTAL		3,558	5.74%		3,312	4.23%

Data Source

Village of Carol Stream Comprehensive Annual Financial Report



**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Chiefs	5	5	5	5	5	5	6	6	6	6
Firefighters/Paramedics	46	46	46	46	46	46	46	46	46	46
Paid on Call	7	7	7	-	-	-	-	-	-	-
Support Services	7	8	8	7	6	6	5	5	5	5
Contract Personnel	9	9	9	9	9	9	9	9	9	9
<b>TOTAL</b>	<b>74</b>	<b>75</b>	<b>75</b>	<b>67</b>	<b>66</b>	<b>66</b>	<b>66</b>	<b>66</b>	<b>66</b>	<b>66</b>

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Data Source

District internal records

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>CALLS</b>										
Structure fires	87	57	66	51	64	63	77	62	64	46
Other fires	90	108	88	77	84	78	44	67	85	54
Pressure rupture	9	6	14	5	5	14	11	16	6	14
Rescue and EMS calls	3,070	3,116	3,079	2,895	2,919	3,003	3,031	3,027	3,222	3,605
Hazardous condition	263	225	156	147	165	139	124	153	117	152
Service calls	180	191	179	171	155	180	222	240	235	225
Good intent calls	260	227	155	149	206	189	205	198	201	294
False calls	834	807	686	632	589	596	559	660	530	545
Miscellaneous	2	26	3	8	19	52	18	4	2	2
Unclassified	3	4	2	1	2	2	3	1	-	30
<b>TOTAL</b>	<b>4,798</b>	<b>4,767</b>	<b>4,428</b>	<b>4,136</b>	<b>4,208</b>	<b>4,316</b>	<b>4,294</b>	<b>4,428</b>	<b>4,462</b>	<b>4,967</b>

Data Source

District internal records

**CAROL STREAM FIRE PROTECTION DISTRICT  
CAROL STREAM, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>SUPPORT SERVICES</b>										
Fire stations	3	3	3	3	3	3	3	3	3	3
Ladder trucks	1	1	1	1	2	2	2	2	2	2
Engines/squad	4	4	3	3	3	3	3	3	3	3
Rescue vehicle	1	1	1	1	1	1	1	1	1	1
Ambulances	5	5	4	4	4	4	4	4	4	4
Administration vehicles	10	10	9	8	8	8	8	8	8	8

Data Source

District internal records