

Bensenville Fire Protection District No. 2
Bensenville, Illinois
Annual Financial Report
For the Year Ended December 31, 2017

Bensenville Fire Protection District No. 2
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For the Year Ended December 31, 2017

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Bensenville Fire Protection District No. 2
Bensenville, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bensenville Fire Protection District No. 2, including the fiduciary funds, as of and for the year ended December 31, 2017, 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 financial statements based on our audit. We did not audit the financial statements of the Firefighter's Pension Trust Fund, which is the fiduciary fund of the District. Those financial statements as of and for the year ended December 31, 2017 were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included in the Firefighter's Pension Trust Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information, including the fiduciary funds, of the Bensenville Fire Protection District No. 2, as of December 31, 2017, and the respective changes in financial position, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that certain pension disclosures be presented to supplement the basic financial statements. Such information, although not 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 inquires 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.

The management's discussion and analysis (MD&A) is not a required part of the financial statements but is supplementary information required by the Governmental Accounting Standards Board. The management of Bensenville Fire Protection District No. 2 has not prepared the MD&A for the year ending December 31, 2017, but will be prepared to include the document at a future date.

The major fund budgetary comparison schedules listed on the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. This Required Supplementary Information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ending December, 31, 2017 and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Bensenville Fire Protection District No. 2's basic financial statements. The combining and individual fund financial schedules for the year ended December 31, 2017 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information (Continued)

The "Statistical Information" listed in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Bensenville Fire Protection District No. 2. The information has not been audited by us and, accordingly, we express no opinion on such matters.

Knuttle & Associates, P.C.

Bensenville Fire Protection District No. 2
Statement of Net Position
December 31, 2017

	Governmental Activities
ASSETS	
Cash	\$ 2,198,399
Property Taxes Receivable	4,378,633
Ambulance Fees Receivable, Net of Allowance	334,315
Prepaid Expenses	18,864
Capital Assets	
Capital Assets Not Being Depreciated	115,000
Other Capital Assets, Net of Depreciation	2,813,078
Total Capital Assets	<u>2,928,078</u>
TOTAL ASSETS	<u>9,858,289</u>
DEFERRED OUTFLOWS	
IMRF Plan Year Adjustment	10,528
Deferred Outflows - IMRF	35,238
Deferred Outflows - Firefighters' Pension Fund	1,757,515
TOTAL DEFERRED OUTFLOWS	<u>1,803,281</u>
LIABILITIES	
Due Within One Year	
Accounts Payable	17,868
Accrued Liabilities	23,297
Accrued Payroll	23,824
Capital Leases Payable	132,893
Due in More Than One Year	
Accrued Vacation, Comp Time and Sick Leave	518,260
Capital Leases Payable	825,600
Net Pension Liability - IMRF	46,891
Net Pension Liability - Firefighters' Pension Fund	30,646,235
TOTAL LIABILITIES	<u>32,234,868</u>
DEFERRED INFLOWS	
Deferred Inflows - Firefighters' Pension Fund	3,343,941
TOTAL DEFERRED INFLOWS	<u>3,343,941</u>
NET POSITION	
Net Investment in Capital Assets	1,969,585
Restricted Amounts	
Ambulance	1,766,066
Emergency and Rescue	180,078
Audit	6,568
Social Security	52,028
IMRF	9,212
Foreign Fire Tax	96,071
Unrestricted Amounts	<u>(27,996,847)</u>
TOTAL NET POSITION	<u>\$ (23,917,239)</u>

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Statement of Activities
For the Year Ended December 31, 2017

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
FUNCTIONS/PROGRAMS				
Governmental Activities				
Public Safety	\$ 6,036,053	\$ 867,032	\$ 0	\$ (5,169,021)
Interest on Long-Term Debt	26,795	0	0	(26,795)
TOTAL	<u>\$ 6,062,848</u>	<u>\$ 867,032</u>	<u>\$ 0</u>	<u>(5,195,816)</u>

GENERAL REVENUES

Taxes	
Property taxes levied for general purposes	4,311,000
Intergovernmental	141,839
Illinois Municipal League	40,743
Interest Income	12,023
Cell Tower Rental	18,986

TOTAL GENERAL REVENUES 4,524,591

CHANGE IN NET POSITION (671,225)

NET POSITION,
BEGINNING OF YEAR 4,517,786
CHANGE IN ACCOUNTING METHOD (27,763,800)
BEGINNING OF YEAR, RESTATED (23,246,014)

END OF YEAR \$ (23,917,239)

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Governmental Funds
Balance Sheet
December 31, 2017

	General	Ambulance	Emergency and Rescue	Liability Insurance	Other Governmental Funds	Total
ASSETS						
Cash	\$ 410,889	\$ 1,441,748	\$ 180,265	\$ 0	\$ 165,497	\$ 2,198,399
Property Taxes Receivable	2,427,993	1,595,433	41,477	236,966	76,764	4,378,633
Ambulance Fees Receivable, Net of Allowance	0	334,315	0	0	0	334,315
Prepaid Expenditures	259	900	0	17,705	0	18,864
Due from Other Funds	99,342	0	0	0	0	99,342
TOTAL ASSETS	2,938,483	3,372,396	221,742	254,671	242,261	7,029,553
TOTAL DEFERRED OUTFLOWS						
	0	0	0	0	0	0
TOTAL ASSETS AND DEFERRED OUTFLOWS						
	<u>2,938,483</u>	<u>3,372,396</u>	<u>221,742</u>	<u>254,671</u>	<u>242,261</u>	<u>7,029,553</u>
LIABILITIES						
Accounts Payable	1,208	6,096	187	8,759	1,618	17,868
Accrued Liabilities	23,297	0	0	0	0	23,297
Accrued Payroll	19,023	4,801	0	0	0	23,824
Due to Other Funds	0	0	0	99,342	0	99,342
TOTAL LIABILITIES	43,528	10,897	187	108,101	1,618	164,331
DEFERRED INFLOWS						
Deferred Property Taxes	2,427,993	1,595,433	41,477	236,966	76,764	4,378,633
TOTAL DEFERRED INFLOWS						
	<u>2,427,993</u>	<u>1,595,433</u>	<u>41,477</u>	<u>236,966</u>	<u>76,764</u>	<u>4,378,633</u>
FUND BALANCES (DEFICIT)						
Restricted	0	1,766,066	180,078	0	163,879	2,110,023
Unassigned	466,962	0	0	(90,396)	0	376,566
TOTAL FUND BALANCES (DEFICIT)	466,962	1,766,066	180,078	(90,396)	163,879	2,486,589
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES (DEFICIT)						
	<u>\$ 2,938,483</u>	<u>\$ 3,372,396</u>	<u>\$ 221,742</u>	<u>\$ 254,671</u>	<u>\$ 242,261</u>	

AMOUNTS REPORTED IN THE STATEMENT OF NET POSITION ARE DIFFERENT BECAUSE:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the fund financial statements.	2,928,078
Deferred property taxes are not reported in the government-wide statements.	4,378,633
Accrued Vacation, Comp Time & Sick Leave are not reported as liabilities in the fund financial statements.	(518,260)
Net Pension Liabilities are not recorded in the fund financial statements.	(30,693,126)
IMRF Plan Year Adjustments are not recorded as deferred outflows in the fund financial statements.	10,528
IMRF Deferred Outflows are not reported as deferred outflows in the fund financial statements.	35,238
Pension Fund Deferred Outflows are not reported as deferred outflows in the fund financial statements.	1,757,515
Pension Fund Deferred Inflows are not reported as deferred inflows in the fund financial statements.	(3,343,941)
Capital leases payable is not reported as a liability in the fund financial statements.	(958,493)

NET POSITION OF GOVERNMENTAL FUNDS \$ (23,917,239)

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
For the Year Ended December 31, 2017

	General	Ambulance	Emergency and Rescue	Liability Insurance	Other Governmental Funds	Total
REVENUES						
Property Taxes	\$ 2,285,438	\$ 1,524,109	\$ 28,835	\$ 117,998	\$ 105,932	\$ 4,062,312
Intergovernmental	141,839	0	0	0	0	141,839
Professional Education	82,218	0	0	0	0	82,218
Illinois Municipal League	0	0	0	0	40,743	40,743
Cell Tower Rental	18,986	0	0	0	0	18,986
Service Fees	2,406	755,987	0	0	0	758,393
Interest Income	12,009	0	0	0	14	12,023
Miscellaneous	26,421	0	0	0	0	26,421
TOTAL REVENUES	2,569,317	2,280,096	28,835	117,998	146,689	5,142,935
EXPENDITURES						
Fire Protection	2,835,636	0	0	189,736	133,743	3,159,115
Ambulance Service	0	2,045,084	0	0	0	2,045,084
Debt Service Capital Lease Principal	149,567	0	0	0	0	149,567
Capital Lease Interest	26,795	0	0	0	0	26,795
Capital Outlay	951,331	0	84,027	0	0	1,035,358
TOTAL EXPENDITURES	3,963,329	2,045,084	84,027	189,736	133,743	6,415,919
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,394,012)	235,012	(55,192)	(71,738)	12,946	(1,272,984)
OTHER FINANCING SOURCES (USES)						
Issuance of Capital Lease Obligation	951,331	0	0	0	0	951,331
Transfers (Net)	2,600	0	0	0	(2,600)	0
OTHER FINANCING SOURCES (USES)	953,931	0	0	0	(2,600)	951,331
NET CHANGE IN FUND BALANCE (DEFICIT)	(440,081)	235,012	(55,192)	(71,738)	10,346	(321,653)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	919,941	1,179,943	235,270	(18,658)	156,069	2,472,565
CHANGE IN ACCOUNTING METHOD BEGINNING OF YEAR, RESTATE	(12,898)	351,111	0	0	(2,536)	335,677
END OF YEAR	\$ 466,962	\$ 1,766,066	\$ 180,078	\$ (90,396)	\$ 163,879	\$ 2,486,589

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances (Deficit) to the Statement of Activities
For the Year Ended December 31, 2017

Net Change in Fund Balances - Total Governmental Funds	
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)	
- Governmental Funds	\$ (321,653)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Depreciation of capital assets is not considered an expenditure in the fund financial statements.	(254,104)
Purchases of capital assets are treated as an expenditure in the fund financial statements.	980,232
Issuances of capital leases are treated as an other financing source in the fund financial statements.	(951,331)
Payments of capital lease principal are treated as an expenditure in the fund financial statements.	149,567
The change in deferred property taxes is not recorded in the fund financial statements	248,688
The change in Net Pension Liability - IMRF is not recorded in the fund financial statements.	(23,269)
The change in IMRF Plan Year Adjustment is not an expenditure in the fund financial statements.	(1,781)
The change in Deferred Outflows - IMRF is not an expenditure in the fund financial statements.	23,754
The change in Deferred Outflows - Firefighters' Pension is not recorded in the fund financial statements.	1,306,515
The change in Net Pension Liability - Firefighters' Pension is not recorded in the fund financial statements.	(1,695,521)
The change in Deferred Inflows - Firefighters' Pension is not recorded in the fund financial statements.	(113,328)
The annual change in Accrued Vacation, Comp Time and Sick Leave is not recorded in the fund financial statements.	<u>(18,994)</u>
Change in Net Assets of Governmental Activities (Statement of Activities)	<u><u>\$ (671,225)</u></u>

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Fiduciary Funds
Statement of Net Position
December 31, 2017

	Firefighters' Pension
ASSETS	
Cash and Cash Equivalents	\$ 1,378,163
Investments	
U.S. Government and Agency Obligations	20,329
Corporate Bonds	2,738,121
Equity Mutual Funds	7,418,982
	<u>10,177,432</u>
Accrued Interest Receivable	29,950
Prepaid Expense	4,315
Due from Members	15,675
Allowance for Member Repayments	<u>(15,675)</u>
TOTAL ASSETS	<u>11,589,860</u>
LIABILITIES	
Accrued Liabilities	<u>1,582</u>
TOTAL LIABILITIES	<u>1,582</u>
NET POSITION	
Restricted for Pension Benefits	<u>11,588,278</u>
TOTAL NET POSITION	<u><u>\$ 11,588,278</u></u>

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Fiduciary Funds
Statement of Changes in Net Position
For the Year Ended December 31, 2017

	Firefighters' Pension
ADDITIONS	
Contributions	
Employer	\$ 1,012,214
Employee	205,218
Total Contributions	<u>1,217,432</u>
Investment Income	
Interest Earned	445,540
Net Change in Fair Value	1,060,943
	<u>1,506,483</u>
Less: Investment Expenses	(16,356)
Net Investment Income	<u>1,490,127</u>
TOTAL ADDITIONS	<u>2,707,559</u>
DEDUCTIONS	
Administration	32,782
Benefits	1,525,205
TOTAL DEDUCTIONS	<u>1,557,987</u>
CHANGE IN NET POSITION	1,149,572
NET POSITION	
BEGINNING OF YEAR	<u>10,438,706</u>
END OF YEAR	<u><u>\$ 11,588,278</u></u>

See Accompanying Notes to the Financial Statements

Bensenville Fire Protection District No. 2
Notes to the Financial Statements
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Bensenville Fire Protection District No. 2 (the "District") is located in Bensenville, Illinois and operates under a Board-Manager form of government encompassing areas in DuPage and Cook County. The mission of the District is to provide a variety of fire and medical services to protect the lives and property of fire district residents, fire department personnel, and visitors.

A. Reporting Entity

The District follows the provisions of Governmental Accounting Standards Board Statement No. 39, "Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14". As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

The District has concluded that no entities meet the criteria of Statement 39 for inclusion as a component unit. Likewise, the District is not required to be included as a component unit of any other entity.

B. Basis of Presentation

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. They include all non-fiduciary activities of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The District does not allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges to residents who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Taxes and other income items that are not specifically related to a function are reported as general revenues.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

FUND FINANCIAL STATEMENTS

Fund financial statements of the reporting entity are organized into individual funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets and deferred outflows, liabilities and deferred inflows, fund equity, revenues, and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions.

Funds are organized as major funds or non-major funds within the governmental statements. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- Total assets and deferred outflows, liabilities and deferred inflows, revenues or expenditures/expenses of the individual governmental funds are at least ten percent of the corresponding total for all funds of that category or type, and
- Total assets and deferred outflows, liabilities and deferred inflows, revenues or expenditures/expenses of the individual governmental fund are at least five percent of the corresponding total for all governmental funds combined.

Governmental Fund Types (Governmental Activities)

Governmental fund types are those through which most governmental functions of the District are financed. The District's expendable financial resources are accounted for through governmental funds. The measurement focus is based upon determination of changes in financial position rather than upon net income determination. A brief explanation of the District's governmental funds follow:

General Fund

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

Ambulance Fund

The Ambulance Fund is used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to the providing of ambulance services.

Emergency and Rescue Fund

The Emergency and Rescue Fund is used to account for the proceeds of special revenue sources that are restricted, committed, or assigned to expenditure of fire safety supplies and equipment.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

FUND FINANCIAL STATEMENTS (CONTINUED)

Liability Insurance Fund

The Liability Insurance Fund is used to account for the proceeds of special revenue sources that are restricted, committed, or assigned to expenditure for liability insurance.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than Ambulance, Emergency and Rescue, and Liability Insurance expenses.

Funds included in this fund category are:

Audit
Social Security
Illinois Municipal Retirement
Foreign Fire Tax

Proprietary Funds Types (Business-Type Activities)

The proprietary fund type is used to account for activities which are similar to those often found in the private sector, where the determination of net income is necessary or useful to sound financial administration. The District has no proprietary fund types.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. A brief explanation of the District's fiduciary funds follows:

Firefighters' Pension Fund (Not included in government-wide statements)

The Firefighters' Pension Fund is used to account for assets held in a trustee capacity. The assets are not available to support District programs. The Firefighters' Pension Fund issues a publically available financial report that includes financial statements and required supplementary information. The report can be obtained by contacting the Bensenville Fire Protection District No. 2 at 500 S. York Road, Bensenville, Illinois 60106.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

FUND FINANCIAL STATEMENTS (CONTINUED)

MAJOR FUNDS

The District reports the following major governmental funds:

- General
- Ambulance
- Emergency and Rescue
- Liability Insurance

NON-MAJOR FUNDS

The District reports the following non-major governmental funds:

- Audit
- Social Security
- Illinois Municipal Retirement
- Foreign Fire Tax

C. Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The current financial resources measurement focus and the modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., both measurable and available to finance the District's operations. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Property taxes, investment earnings, and charges for services are the primary revenue sources susceptible to accrual. The District considers property taxes available if they are due and collected by year end. All other revenues are recognized when cash is received. Expenditures are recorded when the related fund liability is incurred.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

The District reports deferred revenues on its Governmental Funds Balance Sheet. For governmental fund financial statements, deferred revenues occur when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period or when resources are received by the District before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds Balance Sheet and revenue is recognized accordingly.

The Firefighters’ Pension Fund is accounted for using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits are recognized when due and payable in accordance with the terms of the plan. Fund revenues are recognized when they are earned and expenses are recognized when they are incurred.

D. Accounting Method Change

During the year ended December 31, 2017, the District changed its method of accounting from a modified cash basis to an accrual basis.

The effect of the change was to increase the following accounts in the fund financial statements: accounts receivable by \$396,211, allowance for doubtful accounts by \$37,152, property taxes receivable and deferred property taxes by \$4,129,945, prepaid expenses/expenditures by \$2,722, accounts payable by \$10,397, and accrued wages by \$15,707. Fund balance in the fund financial statements has been increased by \$335,677 as of December 31, 2016 to account for the retroactive application of the change in accounting method.

In addition to the above restatements, the effect of the change was to also increase the following accounts in the government-wide financial statements: accrued vacation, comp time and sick pay by \$499,266, net pension liabilities by \$28,974,336, pension deferred outflows by \$462,484, pension deferred inflows by \$3,230,613, pension plan year adjustments by \$12,309, and deferred property taxes (contra-liability) by \$4,129,945. The government-wide net position has been decreased by \$27,763,800 as of December 31, 2016 to account for the retroactive application of the change in accounting method.

E. Measurement Focus

On the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the flow of economic resources measurement focus, which means all assets, deferred outflows, liabilities (whether current or non-current), and deferred inflows are included on the Statement of Net Position and the operating statements present increases and decreases in net position.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Measurement Focus (Continued)

The measurement focus of all governmental is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or a reservation of fund equity. Liabilities for claims, judgments, compensated absences, and pension contributions, which will not be currently liquidated using expendable available financial resources, are included as liabilities in the government-wide financial statements, but are excluded from the governmental funds financial statements. The related expenditures are recognized in the governmental fund financial statements when the liabilities are liquidated.

F. Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

G. Budgetary Data

Budgets are adopted on a basis consistent with comprehensive basis of accounting other than Generally Accepted Accounting Principles. The District follows these procedures in establishing a budget:

1. The Fire Chief prepares a tentative budget for all funds of the District.
2. The budget document is submitted to the Board of Trustees for review.
3. Public hearings are conducted at a public meeting to obtain taxpayer comments.
4. The Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal year (March 31).
5. District Board may transfer up to 10% of the total Appropriation between various items within any fund.
6. All unspent budgetary amounts lapse at year-end.
7. Expenditures legally may not exceed the total appropriations at the fund level. No amendments to the budget at this level are allowed without Board approval. Expenditures may not legally exceed appropriations at the fund level.
8. Notice is given and public meetings are conducted to obtain taxpayer comments.

H. Budget Basis of Accounting

The budget is prepared for all funds on the same basis as the basic financial statements. The budget is prepared in accordance with the Illinois Fire District Code and is derived from the combined annual budget and appropriation ordinance of the District. All budgets are prepared based on the annual fiscal year of the District. All budgetary funds are controlled by an integrated budgetary accounting system in accordance with the various legal requirements which govern the District.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Cash and Cash Equivalents

The District considers all highly liquid investments with an initial maturity date within three months of the date acquired by the District and investment pools to be cash equivalents.

J. Receivables

Receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for governmental activities include ambulance fees and property taxes. The District carries its receivables at cost less an allowance for doubtful accounts. On a periodic basis, the District evaluates its accounts receivable and establishes the amount of its allowance for doubtful accounts based on a history of past write-offs and collections. The allowance for doubtful accounts amounts to \$48,854 for ambulance fees receivable and \$0 for property taxes receivable.

K. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2017 are recorded as prepaid items.

L. Interfund Receivables and Payables

Amounts due to and due from other funds may arise during the course of the District's operations because of numerous transactions between funds to finance operations, provide services, construct assets, and service debt. Interfund receivables and payables between funds within governmental activities are eliminated in the government-wide financial statements. At December 31, 2017, the General Fund is owed \$99,342 from the Liability Insurance Fund.

M. Accrued Vacation, Comp Time and Sick Leave

It is District policy to permit employees to accumulate earned, but unused vacation, comp time, and sick days. Accumulated vacation, comp time and sick leave may be carried forward between calendar years. Accrued vacation, comp time and sick leave amounts to \$518,260 as of December 31, 2017, and reflects an \$18,994 increase from the December 31, 2016 accrued vacation, comp time and sick leave balance of \$499,266.

N. Long-Term Liabilities

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, however, debt principal payments of governmental funds are recognized when paid.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

In the government-wide financial statements, the District has adopted a capitalization threshold of \$500 for capital asset additions. All capital assets are valued at historical cost, or estimated historical cost if actual cost is unavailable. Donated capital assets are stated at their fair market value as of the date donated.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	40 to 50 years
Improvements	10 to 20 years
Equipment	5 to 10 years
Vehicles	5 to 10 years

FUND FINANCIAL STATEMENTS

In the fund financial statements, assets used in governmental fund operations are accounted for as capital outlays in the fund from which the expenditure was made.

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

P. Long-Term Liabilities

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, however, debt principal payments of governmental funds are recognized when paid.

Q. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year and are payable in two installments, generally due in June and September of the following year. DuPage County and Cook County bill and collect all property taxes and remit them to the District. The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Intergovernmental Agreement

The District has an intergovernmental agreement with Bensenville Fire Protection District No. 1 for providing fire protection and emergency medical services to the residents of District No. 1. Bensenville District No. 1 reimburses the District by disbursing the property tax levy for all property within District No. 1 for which the Bensenville Fire Protection District No. 2 provides fire protection and emergency services for.

S. Equity Classifications

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Equity is classified as Net Position and displayed in three components:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation and related debt, if applicable.
- Restricted Amounts – consists of amounts with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provisions or enabling legislation.
- Unrestricted Amounts – consists of all other amounts that do not meet the definition of restricted or invested in capital assets.

FUND FINANCIAL STATEMENTS

Governmental fund equity is classified as fund balance. The components of fund balance are:

- Non-spendable – consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.
- Restricted – consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either; a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.
- Committed – consists of resources constrained (issuance of an ordinance) to specific purposes by a government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.
- Assigned – amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the Board of Trustees itself or (b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.
- Unassigned – consists of the residual net resources of a fund that has not been restricted, committed, or assigned within the general fund and deficit fund balances of other governmental funds.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Equity Classifications (Continued)

FUND FINANCIAL STATEMENTS (CONTINUED)

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. If different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first followed by assigned and, lastly, unassigned funds.

Fund	General	Ambulance	Emergency & Rescue	Liability Insurance	Non-Major Funds	Total
Restricted						
Ambulance	\$ 0	\$ 1,766,066	\$ 0	\$ 0	\$ 0	\$ 1,766,066
Emergency & Rescue	0	0	180,078	0	0	180,078
Audit	0	0	0	0	6,568	6,568
Social Security	0	0	0	0	52,028	52,028
IMRF	0	0	0	0	9,212	9,212
Foreign Fire Tax	0	0	0	0	96,071	96,071
Unassigned	466,962	0	0	(90,396)	0	376,566
	<u>\$ 466,962</u>	<u>\$ 1,766,066</u>	<u>\$ 180,078</u>	<u>\$ (90,396)</u>	<u>\$ 163,879</u>	<u>\$ 2,486,589</u>

T. GASB Pronouncements

Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity," is an amendment of GASB Statements No. 14 and No. 39, which does not have impact on the current year financial statements.

In June 1999, the GASB issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This Statement establishes new financial reporting requirements for state and local governments throughout the United States. The requirements of this Statement are effective in three phases based on a government's total revenues in the first year ending after June 15, 1999. The Fire District has adopted this Statement for the period beginning January 1, 2004.

As of January 1, 2014, the District has implemented GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows or Resources, and Net Position". The objective of this Statement is to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effect on a government's net position.

As of January 1, 2014, the District has implemented GASB Statement No. 65 "Items Previously Reported as Assets and Liabilities". The objective of this statement is to establish accounting and financial reporting standards that reclassify as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The Statement also recognizes as outflows of resources or inflows of resources certain items that were previously reported as assets and liabilities.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. GASB Pronouncements (Continued)

As of January 1, 2015, the District has implemented GASB Statement No. 68 "Accounting and Financial Reporting for Pensions" which is an amendment of GASB Statement No. 27. The objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. Upon implementation of GASB 68, the District has also implemented GASB Statement No. 71 "Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68.

U. Transfers

During the normal course of Fire Protection District operations, transfers between funds arise to reimburse individual funds for expenditures/expenses incurred for the benefit of other funds. Typical expenses in the category are general administrative and maintenance expenses. The Foreign Fire Tax Fund transferred the General Fund \$2,600 during 2017.

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Bank Deposits and Investments

At December 31, 2017, the carrying amount of the District's deposits in the governmental funds was \$2,198,324, not including a petty cash balance \$75, and the bank balance was \$2,255,796. The deposits are categorized in accordance with risk factors created by governmental reporting standards. The following table categorizes the District's cash and cash equivalents according to levels of custodial credit risk.

Category	Bank Balances	Carrying Amount
Deposits covered by depository insurance or collateralized, with securities held by the District or by its agent in the District's name.	\$ 608,730	\$ 608,730
Deposits which are collateralized, with securities held by the pledging financial institution's trust department or agent in the District's name.	0	0
Deposits which are collateralized with securities held by the pledging financial institution, by its trust department, or by its agent but not in the District's name. This category also includes uncollateralized deposits.	1,647,066	1,589,594
Total Bank Deposits	\$ 2,255,796	\$ 2,198,324

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

A. Bank Deposits and Investments (Continued)

At December 31, 2017, the carrying amount and bank balance of the District's deposits in the Firefighters' Pension fund was \$1,378,163.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Pension Trust Fund categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Pension Trust Fund assets subject to fair value measurements are as follows:

Investments Type	December 31, 2017	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Agencies	\$ 20,329	\$ 0	\$ 20,329	\$ 0
Corporate Bonds	2,738,121	0	2,738,121	0
Equity Securities				
Mutual Funds	7,418,982	7,418,982	0	0
	\$ 10,177,432	\$ 7,418,982	\$ 2,758,450	\$ 0

B. Policies for Investments

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

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name.

The investments in the Firefighters' Pension Fund include investments in money market mutual funds, mutual funds, and insurance contracts. The investments of this fund that are in security form include U.S. Government, Federal Agency, and State & Local Obligations.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

C. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the Firefighters' Pension Fund's investment policy, the Firefighters' Pension Fund will remain sufficiently liquid to enable the Fund to meet all operating requirements which might be reasonably anticipated. The following table categorizes the investments held by the Firefighters' Pension Fund according to levels of risk:

Investment Category	Investment Maturities by Years				
	Fair Value	< 1 Year	1 - 5 Years	6 - 10 Years	> 10 Years
U.S. Agencies	\$ 20,329	\$ 0	\$ 933	\$ 5,985	\$ 13,411
Corporate Bonds	2,738,121	313,446	1,955,129	469,546	0
Total	<u>\$ 2,758,450</u>	<u>\$ 313,446</u>	<u>\$ 1,956,062</u>	<u>\$ 475,531</u>	<u>\$ 13,411</u>

D. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Firefighters' Pension Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Firefighters' Pension Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in the securities of U.S. Government Agencies and State and Local obligations were all rated AAA by Standard & Poor's or by Moody's Investors Services. The Firefighters' Pension Fund's investment policy also prescribes the "prudent person" rule, which states, "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return."

E. Custodial Credit Risk

In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. At December 31, 2017, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The Pension Fund's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance. For an investment, this is the risk that, in the event of the failure of the counterparty, the Firefighters' Pension Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Illinois Funds, money market mutual funds and equity mutual funds are not subject to custodial credit risk. In accordance with the Firefighters' Pension Fund's Investment Policy, the Firefighters' Pension Fund limits its exposure to custodial credit risk by utilizing an independent third party institution, selected by the Firefighters' Pension Fund, to act as custodian for its securities and collateral.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

F. Concentration of Credit Risk

This is the risk of loss attributed to the magnitude of the Pension Fund's investment in a single issuer. As required by the Pension Fund's investment policy, the Fund diversifies "the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized." At year-end, the District does not have any investments over 5 percent (other than investments issued or explicitly guaranteed by the U.S. government, investments in mutual funds, external investment pools, and other pooled investments). The investments are diversified by maturity date and as mentioned earlier are backed by the issuing organization. The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Cash & Cash Equivalents	5.00%	0.00%
Fixed Income	30.00%	.74% - 5.03%
Equities	65.00%	5.91% - 12.01%

NOTE 3 - CAPITAL ASSETS

A summary of the changes in capital assets for the year follows. Total depreciation expense for governmental activities was \$254,104.

	Balance at December 31, 2016	Additions	Retirements	Balance at December 31, 2017
Capital Assets, Not Subject to Depreciation				
Land	\$ 115,000	\$ 0	\$ 0	\$ 115,000
Capital Assets Subject to Depreciation				
Building	2,259,000	0	0	2,259,000
Vehicles	2,000,889	951,331	0	2,952,220
Equipment	417,498	14,213	0	431,711
Improvements	165,067	14,688	0	179,755
Subtotal	4,842,454	980,232	0	5,822,686
Less Accumulated Depreciation				
Building	(530,154)	(57,923)	0	(588,077)
Vehicles	(1,926,085)	(135,943)	0	(2,062,028)
Equipment	(261,242)	(49,008)	0	(310,250)
Improvements	(38,023)	(11,230)	0	(49,253)
Subtotal	(2,755,504)	(254,104)	0	(3,009,608)
Net Capital Assets	\$ 2,201,950	\$ 726,128	\$ 0	\$ 2,928,078

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 4 – DEBT COMMITMENTS

A summary of changes in long-term debt for the year ended December 31, 2017 is as follows:

Type	Balance at December 31, 2016	Advances	Repayments	Balance at December 31, 2017	Amount Due Within One Year
Municipal Funding Solutions					
\$348,000 - Toyne Pumper	\$ 139,278	\$ 0	\$ (45,150)	\$ 94,128	\$ 46,414
\$25,741 - Ford Explorer	17,451	0	(17,451)	0	0
\$951,331 - Tower Ladder	0	951,331	(86,966)	864,365	86,479
	<u>\$ 156,729</u>	<u>\$ 951,331</u>	<u>\$ (149,567)</u>	<u>\$ 958,493</u>	<u>\$ 132,893</u>

On May 2, 2011, the District entered into a capital lease agreement with Municipal Funding Solutions, LLC in the amount of \$348,000 for the purchase of a Toyne 1500 GPM Custom Pumper. The agreement is due in annual installments of \$49,050. Future payments on the Toyne Pumper capital lease are as follows:

Year Ending	Principal	Interest
2018	\$ 46,414	\$ 2,636
2019	47,714	1,336
	<u>\$ 94,128</u>	<u>\$ 3,972</u>

On September 27, 2016, the District entered into a capital lease agreement with Fire Service Inc. in the amount of \$951,331 for the purchase of a Tower Ladder, with delivery occurring during 2017. The agreement is due in annual installments of \$108,953. Future payments on the Tower Ladder capital lease are as follows:

Year Ending	Principal	Interest
2018	\$ 86,479	\$ 22,473
2019	88,728	20,225
2020	91,035	17,918
2021	93,401	15,551
2022	95,830	13,122
2023 - 2026	408,892	26,919
	<u>\$ 864,365</u>	<u>\$ 116,208</u>

NOTE 5 – LEGAL DEBT MARGIN

Legal debt margin is the percent of the District's assessed valuation which is subject to debt limitation. The statutory debt limitation for the District is 5.75%. The District's legal debt margin limitation is as follows for the fiscal year ended December 31, 2017:

Assessed Valuation - Tax Year 2016	<u>\$ 510,374,328</u>
Statutory Debt Limitation (5.75% of Assessed Valuation)	29,346,524
Amount of Debt Applicable to Debt Limitation	<u>0</u>
Legal Debt Margin	<u>\$ 29,346,524</u>

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 6 – DEFICIT FUND BALANCES AND

At December 31, 2017, the liability insurance fund had a deficit fund balance of \$(90,396).

NOTE 7 – EXPENDITURES OVER BUDGET

For the year ended December 31, 2017, the following funds had actual expenditures in excess of budgeted expenditures:

Fund	Budget	Actual	Variance
General	\$ 2,094,387	\$ 3,963,329	\$ (1,868,942)
Ambulance	1,911,133	2,045,084	(133,951)
Emergency & Rescue	46,300	84,027	(37,727)
Liability Insurance	108,000	189,736	(81,736)

NOTE 8 – SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2017, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is March 28, 2018, the date the financial statements were available to be issued.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, errors and omissions, injuries to employees, employees' health and life, and natural disasters. The District's risk management activities are recorded in the General Fund, Ambulance Fund, & Liability Insurance Fund. Torts, physical property loss and natural disasters are covered by Emergency Service Organizations Insurance Agency, Inc. purchased by the District. Workers' compensation is managed by a risk management fund with other governmental agencies. Currently, there is no pending litigation within the District. For insured programs there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 10 – ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description. The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Fire Protection District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Funding Policy. As set by statute, the Fire Protection District Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate from calendar year 2016 was 8.67 percent of annual covered payroll. The Fire Protection District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for calendar year 2016 was \$12,309.

In accordance with GASB Statement No. 68, "Accounting and Financial Reporting for Pensions – An amendment of GASB No. 27," the following information is provided:

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 10 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Actuarial Valuation Date	December 31, 2016
Measurement Date of the Net Pension Liability	December 31, 2016
Fiscal Year End	December 31, 2017

Membership

Number of	
- Retirees and Beneficiaries	0
- Inactive, Non-Retired Members	0
- Active Members	2
- Total	<u>2</u>

Covered Valuation Payroll	<u>\$ 141,973</u>
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Net Pension Liability

Total Pension Liability/(Asset)	\$ 147,417
Plan Fiduciary Net Position	100,526
Net Pension Liability/(Asset)	<u>\$ 46,891</u>
Plan Fiduciary Net Position as a Percentage of total Pension liability	68.19%
Net Pension Liability as a Percentage of Covered Valuation Payroll	33.03%

Development of the Single Discount Rate as of December 31, 2016

Long-Term Expected Rate of Investment Return	7.50%
Long-Term Municipal Bond Rate	3.78%
Last year December 31 in the 2017 to 2116 projection period for which projected benefit payments are fully funded	2116
Resulting Single Discount Rate based on the above development	7.50%
Single Discount Rate Calculated using December 31, 2015 Measurement Date	7.32%

Total Pension Expense/(Income)	<u>\$ 11,824</u>
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Deferred Outflows and Deferred Inflows of Resources by Source
(to be recognized in Future Pension Expenses)

	Outflows of Resources	Inflows of Resources
1. Difference between expected and actual experience	\$ 29,815	\$ 0
2. Assumption Changes	1,337	0
3. Net Difference between projected and actual earnings on pension plan investments	4,086	0
4. Total	<u>\$ 35,238</u>	<u>\$ 0</u>

Additionally, the District's Plan Year Adjustment of \$10,528 as of December 31, 2017 is reported as a deferred outflow of resources and represents all contributions made subsequent to the measurement date of December 31, 2016. The amount will be recognized in pension expense during the plan year ended December 31, 2017.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 10 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Deferred Outflows and Deferred Inflows of Resources by Year to be
recognized in Future Pension Expenses

Plan Year Ending December 31	Net Deferred Outflows of Resources
2017	\$ 3,936
2018	3,938
2019	3,777
2020	2,779
2021	2,586
Therafter	18,222
Total	<u>\$ 35,238</u>

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

CURRENT PERIOD

Calendar Year Ended December 31, 2016

A. Total pension liability		
1. Service cost	\$	11,772
2. Interest on the total pension liability		8,009
3. Changes of benefit terms		0
4. Difference between expected and actual experience of the total pension liability		26,733
5. Changes of assumptions		0
6. Benefit payments, including refunds of employee contributions		0
7. Net change in total pension liability		<u>46,514</u>
8. Total pension liability – beginning		<u>100,903</u>
9. Total pension liability – ending	\$	<u>147,417</u>
 B. Plan fiduciary net position		
1. Contributions – employer	\$	12,309
2. Contributions – employee		6,389
3. Net investment income		5,504
4. Benefit payments, including refunds of employee contributions		0
5. Other (net transfer)		(957)
6. Net change in plan fiduciary net position		<u>23,245</u>
7. Plan fiduciary net position – beginning		<u>77,281</u>
8. Plan fiduciary net position – ending	\$	<u>100,526</u>
 C. Net pension liability/(asset)	\$	<u>46,891</u>
 D. Plan fiduciary net position as a percentage of the total pension liability		68.19%
 E. Covered Valuation Payroll	\$	141,973
 F. Net pension liability as a percentage of covered valuation payroll		33.03%

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 10 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
 USED IN THE CALCULATION OF THE TOTAL PENSION LIABILITY

Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.75%
Salary Increases	3.75% to 14.5%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). the IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). the IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality table applying the same adjustment that was applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

There were no benefit changes during the year.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 10 – ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of plan year December 31, 2016:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65% - 7.35%
Cash Equivalents	1%	2.25%
	100%	

CALCULATION OF THE SINGLE DISCOUNT RATE

GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph. The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.78%; and the resulting single discount rate is 7.50%.

SENSITIVITY OF NET PENSION LIABILITY/(ASSET) TO THE
SINGLE DISCOUNT RATE ASSUMPTION

	Current Single Discount		
	1% Decrease 6.50%	Rate Assumption 7.50%	1% Increase 8.50%
Total Pension Liability	\$ 192,103	\$ 147,417	\$ 113,865
Plan Fiduciary Net Position	100,526	100,526	100,526
Net Pension Liability/(Asset)	\$ 91,577	\$ 46,891	\$ 13,339

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 11 – FIREFIGHTERS’ PENSION PLAN

Firefighter’s Plan Description. The Firefighters’ Pension Plan is a single-employer defined benefit pension plan that covers all sworn Firefighters’ personnel. The Firefighters’ Pension Plan provides retirement, disability, and death benefits, as well as automatic annual cost of living adjustments, to plan members and their beneficiaries. Plan members are required to contribute 9.455% of their annual covered payroll. The District is required to contribute at an actuarially determined rate. Although this is a single-employer pension plan the defined benefits and contribution requirements of the plan members and the District are governed by Illinois State Statutes and may only be amended by the Illinois legislature. Administrative costs are financed through investment earnings. At December 31, 2017, the date of the latest measurement date, the Firefighters’ Pension Plan membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	23
Inactive Plan Members Entitled to but Not Receiving Benefits	1
Active Plan Members	22
	<u>46</u>

The Firefighters’ Pension Plan provides retirement benefits through two tiers as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 1/2 of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. 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 eight years but less than 20 years of credited services may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter 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.

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters’ Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the District to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2017, the District’s contribution was 51.63% of covered payroll.

Bensenville Fire Protection District No. 2
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2017

NOTE 11 – FIREFIGHTERS’ PENSION PLAN (CONTINUED)

At December 31, 2017, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Outflows and Deferred Inflows of Resources by Source
(to be recognized in Future Pension Expenses)

	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Difference between expected and actual experience	\$ 62,796	\$ (940,425)
2. Assumption Changes	1,392,463	(1,786,447)
3. Net Difference between projected and actual earnings on pension plan investments	302,256	(617,069)
4. Total	<u>\$ 1,757,515</u>	<u>\$ (3,343,941)</u>

Deferred Outflows and Deferred Inflows of Resources by Year to be
recognized in Future Pension Expenses

Fiscal Year Ending December 31	Net Deferred Outflows (Inflows) of Resources	
2018	\$	(296,210)
2019		(296,213)
2020		(440,138)
2021		(444,936)
2022		(253,252)
Thereafter		144,323
Total	<u>\$</u>	<u>(1,586,426)</u>

Bensenville Fire Protection District No. 2
IMRF Pension Disclosures
For the Year Ended December 31, 2017

In accordance with GASB Statement No. 68, "Accounting and Financial Reporting for Pensions – An Amendment of GASB Statements No. 27", the financial statements of employers also include required supplementary information showing the 10-year fiscal history of:

- Sources of changes in the net pension liability;
- Information about the components of the net pension liability and related ratios, including the pension plan's fiduciary net position as a percentage of the total pension liability, and the net pension liability as a percent of covered-employee payroll, and
- Comparison of actual employer contributions to the actuarially determined contributions based on the plan's funding policy.

MULTIYEAR SCHEDULE OF CONTRIBUTIONS
 Last 10 Plan Years

Fiscal Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 6,717	\$ 6,718	\$ (1)	\$ 84,284	7.97%
2015	10,091	10,090	1	114,797	8.79%
2016	12,309	12,309	0	141,973	8.67%
2017	10,528 *	10,528	0	134,113	7.85%

* Estimated based on contribution rate of 7.85% and covered valuation payroll of \$134,113.

Notes to the Multiyear Schedule of Contributions:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Bensenville Fire Protection District No. 2
IMRF Pension Disclosures (Continued)
For the Year Ended December 31, 2017

NOTES TO SCHEDULE OF CONTRIBUTIONS

Valuation Date: Actuarially determined contribution rates are calculated as of December 31st of each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

<p>Actuarial Cost Method Amortization Method Remaining Amortization Period</p>	<p>Aggregate Entry-Age Normal Level Percentage of Payroll, Closed Non-Taxing bodies : 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years elected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 22 years for most employers (two employers were financed over 31 years).</p>
<p>Asset Valuation Method Wage Growth Price Inflation</p>	<p>5-Year smoothed market; 20% corridor 3.50% 2.75% - approximate; No explicit price inflation assumption is used in this valuation.</p>
<p>Salary Increases Investment Rate of Return Retirement Age</p>	<p>3.75% to 14.50% including inflation 7.50% Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.</p>
<p>Mortality</p>	<p>For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.</p>

Other Information: There were no benefit changes during the year.

Bensenville Fire Protection District No. 2
IMRF Pension Disclosures (Continued)
For the Year Ended December 31, 2017

Schedules of Other Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last 10 Plan Years (When Available)

Plan Year Ending December 31,	2016	2015	2014
Total pension liability			
Service cost	\$ 11,772	\$ 9,047	\$ 9,472
Interest on the total pension liability	8,009	6,449	5,088
Changes of benefit terms	0	0	0
Difference between expected and actual experience of the total pension liability	26,733	3,938	2,171
Changes of assumptions	0	0	1,631
Benefit payments, including refunds of employee contributions	0	0	0
Net change in total pension liability	46,514	19,434	18,362
Total pension liability— beginning	100,903	81,469	63,107
Total pension liability – ending	<u>\$ 147,417</u>	<u>\$ 100,903</u>	<u>\$ 81,469</u>
Plan fiduciary net position			
Contributions – employer	\$ 12,309	\$ 10,090	\$ 6,718
Contributions – employee	6,389	5,166	3,793
Net investment income	5,504	370	3,530
Benefit payments, including refunds of employee contributions	0	0	0
Other (net transfer)	(957)	(4,630)	(375)
Net change in plan fiduciary net position	23,245	10,996	13,666
Plan fiduciary net position			
Beginning	77,281	66,285	52,619
Ending	<u>\$ 100,526</u>	<u>\$ 77,281</u>	<u>\$ 66,285</u>
Net pension liability / (asset)	<u>\$ 46,891</u>	<u>\$ 23,622</u>	<u>\$ 15,184</u>
Plan fiduciary net position as a percent of the total pension liability	68.19%	76.59%	81.36%
Covered Valuation Payroll	\$ 141,973	\$ 114,797	\$ 84,284
Net pension liability as a percent of covered valuation payroll	33.03%	20.58%	18.02%

**Bensenville Fire Protection District No. 2
Firefighters' Pension Disclosures
For the Year Ended December 31, 2017**

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarial Determined Contribution	Contribution Excess/ (Deficiency)	Covered- Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	\$ 1,050,882	\$ 591,714	\$ (459,168)	\$ 1,767,347	33.48%
2015	1,142,058	716,084	(425,974)	1,939,968	36.91%
2016	1,272,135	979,547	(292,588)	1,894,036	51.72%
2017	1,358,877	1,012,214	(346,663)	1,960,327	51.63%

Actuarial	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded in Year 2040
Asset Valuation Method	5 Year Smoothed
Inflation	2.50%
Salary Increases	3.50% - 22.80%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	An independent actuary assumption study for Firefighters 2016.

SCHEDULE OF INVESTMENT RETURNS

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2014	6.13%
2015	(0.09)%
2016	6.84%
2017	14.74%

Notes to the Multiyear Schedule of Contributions and Multiyear Schedule of Investment Returns:

The schedule are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Bensenville Fire Protection District No. 2
Firefighters' Pension Disclosures (Continued)
For the Year Ended December 31, 2017**

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY

	2014	2015	2016	2017
Total Pension Liability				
Service Cost	\$ 1,054,306	\$ 842,112	\$ 820,340	\$ 859,470
Interest	1,528,344	1,785,183	1,894,059	1,842,499
Changes in Benefit Terms	0	0	0	0
Differences Between Expected and Actual Experience	0	(447,153)	(892,883)	71,991
Change of Assumptions	0	(1,178,180)	(1,423,982)	1,596,338
Benefit Payments, Including Refunds of Member Contributions	(1,320,988)	(1,389,673)	(1,431,714)	(1,525,205)
Net Change in Total Pension Liability	1,261,662	(387,711)	(1,034,180)	2,845,093
Total Pension Liability - Beginning	39,549,649	40,811,311	40,423,600	39,389,420
Total Pension Liability - Ending	<u>\$ 40,811,311</u>	<u>\$ 40,423,600</u>	<u>\$ 39,389,420</u>	<u>\$ 42,234,513</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 591,714	\$ 716,085	\$ 979,547	\$ 1,012,214
Contributions - Members	162,911	177,866	205,881	205,218
Contributions - Other	0	0	0	0
Net Investment Income	585,351	(8,912)	669,744	1,490,127
Benefit Payments, Including Refunds of Member Contributions	(1,320,988)	(1,389,673)	(1,431,715)	(1,525,205)
Administrative Expense	(47,308)	(45,297)	(37,630)	(32,782)
Net Change in Plan Fiduciary Net Position	(28,320)	(549,931)	385,827	1,149,572
Plan Net Position - Beginning	10,631,130	10,602,810	10,052,879	10,438,706
Plan Net Position - Ending	<u>\$ 10,602,810</u>	<u>\$ 10,052,879</u>	<u>\$ 10,438,706</u>	<u>\$ 11,588,278</u>
Net Pension Liability	<u>\$ 30,208,501</u>	<u>\$ 30,370,721</u>	<u>\$ 28,950,714</u>	<u>\$ 30,646,235</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	25.98%	24.87%	26.50%	27.44%
Covered-Employee Payroll	1,767,347	1,939,968	1,894,036	1,960,327
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	1709.26%	1565.53%	1528.52%	1563.32%

Bensenville Fire Protection District No. 2
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 1,645,000	\$ 1,645,000	\$ 2,285,438	\$ 640,438
Intergovernmental	145,000	145,000	141,839	(3,161)
Professional Education	78,000	78,000	82,218	4,218
Grants	90,000	90,000	0	(90,000)
Illinois Municipal League	28,000	28,000	0	(28,000)
Cell Tower Rental	19,100	19,100	18,986	(114)
Service Fees	20,000	20,000	2,406	(17,594)
Interest Income	6,000	6,000	12,009	6,009
Donations	3,000	3,000	26,421	23,421
Sale of Capital Equipment	150,000	150,000	0	(150,000)
TOTAL REVENUES	2,184,100	2,184,100	2,569,317	385,217
EXPENDITURES				
Fire Protection				
Administration	1,771,475	1,771,475	2,579,700	(808,225)
Fire Service Apparatus	115,000	115,000	105,338	9,662
Telecommunication	82,800	82,800	85,217	(2,417)
Fire Station	37,700	37,700	54,228	(16,528)
Education and Training	21,262	21,262	8,720	12,542
Fire Prevention	5,100	5,100	2,433	2,667
Debt Service				
Capital Lease Principal	0	0	149,567	(149,567)
Capital Lease Interest	0	0	26,795	(26,795)
Capital Outlay	61,050	61,050	951,331	(890,281)
TOTAL EXPENDITURES	2,094,387	2,094,387	3,963,329	(1,868,942)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	89,713	89,713	(1,394,012)	(1,483,725)
OTHER FINANCING SOURCES				
Issuance of Capital Lease Obligation	0	0	951,331	951,331
Transfers In	0	0	2,600	2,600
TOTAL OTHER FINANCING SOURCES	0	0	953,931	953,931
NET CHANGE IN FUND BALANCE	\$ 89,713	\$ 89,713	(440,081)	\$ (529,794)
FUND BALANCE,				
BEGINNING OF YEAR			919,941	
CHANGE IN ACCOUNTING METHOD			(12,898)	
BEGINNING OF YEAR, RESTATED			907,043	
END OF YEAR			\$ 466,962	

**Bensenville Fire Protection District No. 2
Ambulance Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 1,545,000	\$ 1,545,000	\$ 1,524,109	\$ (20,891)
Service Fees	670,000	670,000	755,987	85,987
TOTAL REVENUES	<u>2,215,000</u>	<u>2,215,000</u>	<u>2,280,096</u>	<u>65,096</u>
EXPENDITURES				
Ambulance Service				
Administration	1,727,416	1,727,416	1,909,398	(181,982)
Ambulance Apparatus and EMS	94,717	94,717	64,281	30,436
Telecommunication	57,700	57,700	48,437	9,263
Ambulance - Station	22,300	22,300	20,413	1,887
Education and Training	9,000	9,000	2,555	6,445
TOTAL EXPENDITURES	<u>1,911,133</u>	<u>1,911,133</u>	<u>2,045,084</u>	<u>(133,951)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 303,867</u>	<u>\$ 303,867</u>	235,012	<u>\$ (68,855)</u>
FUND BALANCE, BEGINNING OF YEAR			1,179,943	
CHANGE IN ACCOUNTING METHOD BEGINNING OF YEAR, RESTATED			<u>351,111</u>	
			<u>1,531,054</u>	
END OF YEAR			<u>\$ 1,766,066</u>	

Bensenville Fire Protection District No. 2
Emergency and Rescue Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 25,000	\$ 25,000	\$ 28,835	\$ 3,835
TOTAL REVENUES	<u>25,000</u>	<u>25,000</u>	<u>28,835</u>	<u>3,835</u>
EXPENDITURES				
Capital Outlay				
SCBA Repair and Maintenance	6,500	6,500	9,731	(3,231)
Small Tools	2,000	2,000	2,704	(704)
Rescue New Equipment	33,050	33,050	70,106	(37,056)
Fire Academy SCBA Repair	4,750	4,750	1,486	3,264
TOTAL EXPENDITURES	<u>46,300</u>	<u>46,300</u>	<u>84,027</u>	<u>(37,727)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (21,300)</u>	<u>\$ (21,300)</u>	(55,192)	<u>\$ (33,892)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>235,270</u>	
END OF YEAR			<u>\$ 180,078</u>	

Bensenville Fire Protection District No. 2
Liability Insurance Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 125,000	\$ 125,000	\$ 117,998	\$ (7,002)
TOTAL REVENUES	<u>125,000</u>	<u>125,000</u>	<u>117,998</u>	<u>(7,002)</u>
EXPENDITURES				
Fire Protection				
Workers' Compensation Insurance	61,000	61,000	158,739	(97,739)
Liability Insurance	27,000	27,000	30,997	(3,997)
Workers Compensation Wages	20,000	20,000	0	20,000
TOTAL EXPENDITURES	<u>108,000</u>	<u>108,000</u>	<u>189,736</u>	<u>(81,736)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 17,000</u>	<u>\$ 17,000</u>	<u>(71,738)</u>	<u>\$ (88,738)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>(18,658)</u>	
END OF YEAR			<u>\$ (90,396)</u>	

Bensenville Fire Protection District No. 2
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
EXPENDITURES				
FIRE PROTECTION				
Administration				
Personnel Wages	\$ 1,380,475	\$ 1,380,475	\$ 1,485,782	\$ (105,307)
Insurance Premiums	185,000	185,000	159,417	25,583
Pension Contributions	0	0	662,214	(662,214)
Pension Fund - On-Behalf Payments	0	0	175,000	(175,000)
Contract Services	54,000	54,000	26,573	27,427
Contingent	20,000	20,000	9,785	10,215
Association Dues	9,000	9,000	10,573	(1,573)
Uniforms	15,000	15,000	10,989	4,011
Office Equipment	8,000	8,000	20,559	(12,559)
Personnel	6,000	6,000	3,580	2,420
Physical and Fitness Test	1,000	1,000	695	305
Office Supplies and Maintenance	4,000	4,000	3,245	755
Grant Matching	72,500	72,500	0	72,500
Convention - Trustees	1,000	1,000	1,339	(339)
Fire Commissioners	3,000	3,000	1,472	1,528
Legal Publications	500	500	435	65
Miscellaneous	12,000	12,000	6,568	5,432
Bank Charges	0	0	1,474	(1,474)
	<u>1,771,475</u>	<u>1,771,475</u>	<u>2,579,700</u>	<u>(808,225)</u>
Fire Service Apparatus				
Apparatus Repairs and Maintenance	75,000	75,000	94,852	(19,852)
Apparatus Gasoline	40,000	40,000	10,486	29,514
	<u>115,000</u>	<u>115,000</u>	<u>105,338</u>	<u>9,662</u>
Telecommunication				
Central Dispatch	58,500	58,500	61,650	(3,150)
Telephone	18,000	18,000	18,626	(626)
New Equipment	3,500	3,500	2,472	1,028
Maintenance	2,800	2,800	2,469	331
	<u>82,800</u>	<u>82,800</u>	<u>85,217</u>	<u>(2,417)</u>
Fire Station				
Electricity	7,500	7,500	8,754	(1,254)
Gas and Heat	7,500	7,500	3,994	3,506
Sewer and Water	4,200	4,200	5,182	(982)
Accumulation for Site and Building	10,000	10,000	19,832	(9,832)
Station Maintenance	5,000	5,000	11,104	(6,104)
Station Supplies	3,500	3,500	5,362	(1,862)
	<u>37,700</u>	<u>37,700</u>	<u>54,228</u>	<u>(16,528)</u>
Education and Training				
Training and Education	17,000	17,000	4,308	12,692
Training Supplies and Equipment	3,512	3,512	3,936	(424)
Subscriptions and Books	750	750	476	274
	<u>\$ 21,262</u>	<u>\$ 21,262</u>	<u>\$ 8,720</u>	<u>\$ 12,542</u>

Bensenville Fire Protection District No. 2
General Fund
Schedule of Expenditures - Budget and Actual (Continued)
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
EXPENDITURES (CONTINUED)				
FIRE PROTECTION (CONTINUED)				
Fire Prevention				
Public Education	\$ 2,900	\$ 2,900	\$ 2,433	\$ 467
Response Program	2,000	2,000	0	2,000
Prevention Pre-planning and Arson	200	200	0	200
	<u>5,100</u>	<u>5,100</u>	<u>2,433</u>	<u>2,667</u>
TOTAL FIRE PROTECTION	<u>2,033,337</u>	<u>2,033,337</u>	<u>2,835,636</u>	<u>(802,299)</u>
DEBT SERVICE				
Capital Lease Principal	0	0	149,567	(149,567)
Capital Lease Interest	0	0	26,795	(26,795)
TOTAL DEBT SERVICE	<u>0</u>	<u>0</u>	<u>176,362</u>	<u>(176,362)</u>
CAPITAL OUTLAY				
Apparatus Replacement	49,050	49,050	0	49,050
Vehicle Replacement	12,000	12,000	0	12,000
Capital Lease Issuance	0	0	951,331	(951,331)
TOTAL CAPITAL OUTLAY	<u>61,050</u>	<u>61,050</u>	<u>951,331</u>	<u>(890,281)</u>
TOTAL EXPENDITURES	<u>\$ 2,094,387</u>	<u>\$ 2,094,387</u>	<u>\$ 3,963,329</u>	<u>\$ (1,868,942)</u>

Bensenville Fire Protection District No. 2
Ambulance Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
EXPENDITURES				
AMBULANCE SERVICE				
Administration				
Personnel Wages	\$ 946,316	\$ 946,316	\$ 952,987	\$ (6,671)
Personnel Wages Part-Time	495,000	495,000	449,501	45,499
Pension Contributions	0	0	175,000	(175,000)
Insurance Premiums	125,000	125,000	251,900	(126,900)
Medical Billing	33,000	33,000	39,068	(6,068)
Contract Services	40,000	40,000	22,744	17,256
Contingent	20,000	20,000	0	20,000
Office Equipment	4,000	4,000	6,173	(2,173)
Office Supplies and Maintenance	3,500	3,500	4,836	(1,336)
Personnel	3,000	3,000	2,480	520
Grant Matching	46,000	46,000	0	46,000
Uniforms - Academy	1,000	1,000	1,124	(124)
Legal Publications	600	600	435	165
Accreditation	10,000	10,000	3,150	6,850
	<u>1,727,416</u>	<u>1,727,416</u>	<u>1,909,398</u>	<u>(181,982)</u>
Ambulance Apparatus and EMS				
Ambulance Gasoline	25,000	25,000	16,436	8,564
Ambulance Repairs and Maintenance	17,500	17,500	33,536	(16,036)
New Equipment and Apparatus	40,217	40,217	3,689	36,528
EMS Supplies	12,000	12,000	10,620	1,380
	<u>94,717</u>	<u>94,717</u>	<u>64,281</u>	<u>30,436</u>
Telecommunication				
Maintenance and New Equipment	2,700	2,700	1,424	1,276
Central Dispatch	39,000	39,000	35,323	3,677
Telephone	16,000	16,000	11,690	4,310
	<u>57,700</u>	<u>57,700</u>	<u>48,437</u>	<u>9,263</u>
Ambulance - Station				
Electricity	5,000	5,000	3,584	1,416
Gas and Heat	4,100	4,100	4,405	(305)
Sewer and Water	2,200	2,200	3,901	(1,701)
Station Maintenance	7,500	7,500	4,816	2,684
Station Supplies	3,500	3,500	3,707	(207)
	<u>22,300</u>	<u>22,300</u>	<u>20,413</u>	<u>1,887</u>
Education and Training				
Training and Education	5,000	5,000	1,193	3,807
Fitness Program	4,000	4,000	1,362	2,638
	<u>9,000</u>	<u>9,000</u>	<u>2,555</u>	<u>6,445</u>
TOTAL EXPENDITURES	<u>\$ 1,911,133</u>	<u>\$ 1,911,133</u>	<u>\$ 2,045,084</u>	<u>\$ (133,951)</u>

Bensenville Fire Protection District No. 2
Non-Major Governmental Funds
Combining Balance Sheet
December 31, 2017

	Special Revenue Funds				Total
	Audit	Social Security	IMRF	Foreign Fire Tax	
ASSETS					
Cash	\$ 6,568	\$ 52,028	\$ 10,830	\$ 96,071	\$ 165,497
Property Taxes Receivable	5,158	61,419	10,187	0	76,764
TOTAL ASSETS	<u>11,726</u>	<u>113,447</u>	<u>21,017</u>	<u>96,071</u>	<u>242,261</u>
TOTAL DEFERRED OUTFLOWS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>11,726</u>	<u>113,447</u>	<u>21,017</u>	<u>96,071</u>	<u>242,261</u>
LIABILITIES					
Accounts Payable	0	0	1,618	0	1,618
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>1,618</u>	<u>0</u>	<u>1,618</u>
DEFERRED INFLOWS					
Deferred Property Taxes	5,158	61,419	10,187	0	76,764
TOTAL DEFERRED INFLOWS	<u>5,158</u>	<u>61,419</u>	<u>10,187</u>	<u>0</u>	<u>76,764</u>
FUND BALANCES					
Restricted	6,568	52,028	9,212	96,071	163,879
TOTAL FUND BALANCES	<u>6,568</u>	<u>52,028</u>	<u>9,212</u>	<u>96,071</u>	<u>163,879</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES	<u>\$ 11,726</u>	<u>\$ 113,447</u>	<u>\$ 21,017</u>	<u>\$ 96,071</u>	<u>\$ 242,261</u>

Bensenville Fire Protection District No. 2
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2017

	Special Revenue Funds				Total
	Audit	Social Security	IMRF	Foreign Fire Tax	
REVENUES					
Property Taxes	\$ 9,442	\$ 84,966	\$ 11,524	\$ 0	\$ 105,932
Illinois Municipal League	0	0	0	40,743	40,743
Interest	0	0	0	14	14
TOTAL REVENUES	<u>9,442</u>	<u>84,966</u>	<u>11,524</u>	<u>40,757</u>	<u>146,689</u>
EXPENDITURES					
Fire Protection					
Audit	7,750	0	0	0	7,750
Social Security	0	79,564	0	0	79,564
IMRF Contributions	0	0	10,528	0	10,528
Foreign Fire Expenditures	0	0	0	35,901	35,901
TOTAL EXPENDITURES	<u>7,750</u>	<u>79,564</u>	<u>10,528</u>	<u>35,901</u>	<u>133,743</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,692	5,402	996	4,856	12,946
OTHER FINANCING USES					
Transfers Out	0	0	0	(2,600)	(2,600)
TOTAL OTHER FINANCING USES	<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,600)</u>	<u>(2,600)</u>
NET CHANGE IN FUND BALANCE	1,692	5,402	996	2,256	10,346
FUND BALANCES,					
BEGINNING OF YEAR	4,876	46,626	10,752	93,815	156,069
CHANGE IN ACCOUNTING METHOD	0	0	(2,536)	0	(2,536)
BEGINNING OF YEAR, RESTATED	<u>4,876</u>	<u>46,626</u>	<u>8,216</u>	<u>93,815</u>	<u>153,533</u>
END OF YEAR	<u>\$ 6,568</u>	<u>\$ 52,028</u>	<u>\$ 9,212</u>	<u>\$ 96,071</u>	<u>\$ 163,879</u>

Bensenville Fire Protection District No. 2
Audit Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 10,000	\$ 10,000	\$ 9,442	\$ (558)
TOTAL REVENUES	<u>10,000</u>	<u>10,000</u>	<u>9,442</u>	<u>(558)</u>
EXPENDITURES				
Fire Protection				
Audit	8,000	8,000	7,750	250
TOTAL EXPENDITURES	<u>8,000</u>	<u>8,000</u>	<u>7,750</u>	<u>250</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,000</u>	<u>\$ 2,000</u>	\$ 1,692	<u>\$ (308)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>4,876</u>	
END OF YEAR			<u>\$ 6,568</u>	

Bensenville Fire Protection District No. 2
Social Security Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 85,000	\$ 85,000	\$ 84,966	\$ (34)
TOTAL REVENUES	<u>85,000</u>	<u>85,000</u>	<u>84,966</u>	<u>(34)</u>
EXPENDITURES				
Fire Protection				
Social Security and Medicare	85,000	85,000	79,564	5,436
TOTAL EXPENDITURES	<u>85,000</u>	<u>85,000</u>	<u>79,564</u>	<u>5,436</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	5,402	<u>\$ 5,402</u>
FUND BALANCE,				
BEGINNING OF YEAR			<u>46,626</u>	
END OF YEAR			<u>\$ 52,028</u>	

Bensenville Fire Protection District No. 2
Illinois Municipal Retirement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 13,500	\$ 13,500	\$ 11,524	\$ (1,976)
TOTAL REVENUES	<u>13,500</u>	<u>13,500</u>	<u>11,524</u>	<u>(1,976)</u>
EXPENDITURES				
Fire Protection				
IMRF Contributions	13,500	13,500	10,528	2,972
TOTAL EXPENDITURES	<u>13,500</u>	<u>13,500</u>	<u>10,528</u>	<u>2,972</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	996	<u>\$ 996</u>
FUND BALANCE,				
BEGINNING OF YEAR			10,752	
CHANGE IN ACCOUNTING METHOD			<u>(2,536)</u>	
BEGINNING OF YEAR, RESTATED			<u>8,216</u>	
END OF YEAR			<u>\$ 9,212</u>	

Bensenville Fire Protection District No. 2
Foreign Fire Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
No Legally Adopted Budget
For the Year Ended December 31, 2017

REVENUES	
Illinois Municipal League	\$ 40,743
Interest	14
TOTAL REVENUES	<u>40,757</u>
EXPENDITURES	
Fire Protection	
Foreign Fire Expenditures	35,901
TOTAL EXPENDITURES	<u>35,901</u>
EXCESS OF REVENUES OVER EXPENDITURES	4,856
OTHER FINANCING USES	
Transfers Out	(2,600)
TOTAL OTHER FINANCING USES	<u>(2,600)</u>
NET CHANGE IN FUND BALANCE	2,256
FUND BALANCE, BEGINNING OF YEAR	<u>93,815</u>
END OF YEAR	<u><u>\$ 96,071</u></u>

Bensenville Fire Protection District No. 2
Assessed Valuations, Tax Rates, Tax Extensions and Tax Collections
For the Year Ended December 31, 2017

Tax Year	2008	2009	2010	2011	2012	2013	2014	2015	2016
Assessed Valuation (In Thousands)	\$ 736,616	\$ 743,843	\$ 678,085	\$ 606,388	\$ 542,603	\$ 521,803	\$ 506,480	\$ 479,008	\$ 510,374
Tax Rates									
Corporate	0.2106	0.2186	0.2336	0.2654	0.2987	0.3098	0.3211	0.3215	0.3095
IMRF	0.0004	0.0014	0.0011	0.0012	0.0017	0.0018	0.0025	0.0027	0.0022
Audit	0.0007	0.0009	0.0011	0.0023	0.0019	0.0019	0.0021	0.0016	0.0018
Liability Insurance	0.0099	0.0101	0.0114	0.0130	0.0169	0.0177	0.0201	0.0237	0.0225
Pension	0.0461	0.0402	0.0486	0.0552	0.0751	0.0780	0.0804	0.0811	0.0765
Social Security and Medicare	0.0004	0.0032	0.0036	0.0082	0.0075	0.0079	0.0161	0.0173	0.0162
Ambulance	0.1844	0.1917	0.2160	0.2453	0.2806	0.2921	0.3011	0.3030	0.2906
Emergency and Rescue	0.0145	0.0148	0.0117	0.0084	0.0065	0.0060	0.0151	0.0036	0.0055
Fire Pension Exempt	0.0035	0.0035	0.0190	0.0226	0.0379	0.0390	0.0529	0.0552	0.0497
	<u>0.4705</u>	<u>0.4844</u>	<u>0.5461</u>	<u>0.6216</u>	<u>0.7268</u>	<u>0.7542</u>	<u>0.8114</u>	<u>0.8097</u>	<u>0.7745</u>
Tax Extensions									
Corporate	\$ 1,551,313	\$ 1,626,040	\$ 1,584,004	\$ 1,609,353	\$ 1,621,668	\$ 1,584,387	\$ 1,595,177	\$ 1,540,012	\$ 1,579,609
IMRF	2,946	10,413	7,646	7,276	9,229	9,206	12,420	12,933	11,228
Audit	2,156	6,694	7,725	13,946	10,315	9,717	10,432	7,664	9,187
Liability Insurance	72,925	75,128	77,221	78,830	91,751	90,522	99,854	113,525	114,834
Pension	339,580	299,024	329,600	334,726	407,724	398,909	399,415	388,476	390,436
Social Security and Medicare	2,946	23,802	24,466	49,723	40,718	40,402	79,983	82,869	82,681
Ambulance	1,358,320	1,425,947	1,464,909	1,487,469	1,523,401	1,493,865	1,495,820	1,451,396	1,483,148
Emergency and Rescue	106,809	110,088	79,239	50,936	35,289	30,685	75,015	17,244	28,071
Fire Pension Exempt	25,782	25,750	128,750	137,140	206,000	199,455	262,799	264,413	253,656
	<u>\$ 3,462,777</u>	<u>\$ 3,602,886</u>	<u>\$ 3,703,560</u>	<u>\$ 3,769,399</u>	<u>\$ 3,946,095</u>	<u>\$ 3,857,148</u>	<u>\$ 4,030,915</u>	<u>\$ 3,878,532</u>	<u>\$ 3,952,850</u>
Tax Collections	<u>\$ 3,421,159</u>	<u>\$ 3,530,130</u>	<u>\$ 3,616,989</u>	<u>\$ 3,725,211</u>	<u>\$ 3,856,617</u>	<u>\$ 3,803,692</u>	<u>\$ 4,017,969</u>	<u>\$ 3,857,934</u>	<u>\$ 3,934,194</u>
Percentage Collected	<u>98.80%</u>	<u>97.98%</u>	<u>97.66%</u>	<u>98.83%</u>	<u>97.73%</u>	<u>98.61%</u>	<u>99.68%</u>	<u>99.47%</u>	<u>99.53%</u>