

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
MAY 31, 2025

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Vernon Hills, IL 60061  
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**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED MAY 31, 2025**

**Prepared by:**  
**Lisa Clausen, CPA**  
**Finance Director**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Countryside Fire Protection District including:

Letter of Transmittal

List of Principal Officials

Organizational Chart



# COUNTRYSIDE FIRE PROTECTION DISTRICT

600 N. Deerpath Drive • Vernon Hills • Illinois • 60061

Phone 847.367.5511 • Fax 847.367.5521

[www.countrysidefire.com](http://www.countrysidefire.com)

Chuck Smith, Chief

Bruce Brown, President

November 10, 2025

The Board of Trustees

Residents of the Countryside Fire Protection District

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Countryside Fire Protection District (Countryside or District), Vernon Hills, Illinois for the fiscal year ended May 31, 2025. Illinois statutes require local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This ACFR provides a comprehensive report of the District's financial activities and financial position for the current fiscal year.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with District management. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Lauterbach & Amen, Independent Certified Public Accountants, have issued an unmodified (clean) opinion on the District's financial statements for the fiscal year ended May 31, 2025. The independent auditor's report is presented as the first component of the financial section of this report.

The District is required to prepare the financial statements in accordance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB). GASB requires that management provide a discussion and analysis (MD&A) to accompany the financial statements. This transmittal letter complements the MD&A and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the District and its operations. For detailed financial information and analysis, please see the MD&A located immediately following the report of the independent auditors.

## DISTRICT PROFILE

The District was organized in 1959 under the general laws of the State of Illinois providing for the organization and operation of fire protection districts and is now operating under the provisions of the Fire Protection District Act of the State of Illinois, as amended (70 ILCS 705). Countryside staffs two fire stations 24 hours a day and in fiscal year 2025 responded to 5,544 fire, rescue and EMS calls. The District is an internationally accredited fire agency, meeting the highest standards set by the Commission on Fire Accreditation International and is rated a Class 2 by the Insurance Services Organization (ISO). The District located in Lake County Illinois stretches from Milwaukee Avenue on the East and to Fremont Center Road on the west. The Northern most boundary is Winchester Road, and to the south, Port Clinton Road. The Canadian National and METRA Railroads traverse the District.

**PROUDLY SERVING**

*Vernon Hills, Hawthorn Woods, Long Grove, Kildeer, Indian Creek and Unincorporated areas of Lake County*

**SINCE 1959**



The District provides a full range of services to its 37,078 residents. Our professional force of 45 full-time Firemedics complimented by 3 part-time Firefighters and Paramedics train frequently to ensure readiness for those various services including fire suppression services, emergency medical services, underwater rescue and recovery, hazardous material response, fire prevention and public education, special rescue and community events. A state-of-the-art dispatch center, staffed by 6 full-time and 2 part-time Countryside professional Emergency Medical Dispatcher trained telecommunicators, is co-located at the Vernon Hills Police Department. Dispatch is also provided for the Libertyville Fire Department. Our operation is supported by civilian staff that includes a finance director, an IT specialist, an administrative assistant, two part time fire inspectors, a fire and life safety educator and a life safety educator intern. The Fire Prevention Bureau (FPB) is responsible for public education, fire safety inspections, building plan review, fire investigation, and water supply testing. We proactively use building and fire codes to ensure safety at over 1,300 occupancies in the District. The FPB also provides fire prevention services to a neighboring fire district, Long Grove Fire Protection District, under an Intergovernmental Agreement.

In addition to general operations, the District oversees the Firefighters' Pension Fund, therefore these activities are included in the reporting entity.

The District operates under an appointed Board of Trustees form of government. The Lake County Board appoints the Trustees to three year terms. The Board of Trustees is comprised of three members who are responsible, among other things, for determining policies, passing resolutions and ordinances, adopting the annual budget and appointing the Board of Fire Commissioners. The Fire Chief is appointed by the Board of Trustees and is responsible for the daily operations and management of the District.

The annual budget serves as the foundation for the District's financial planning and control. State law requires that a fire protection district adopt a final budget no later than the end of the first quarter of the new fiscal year. The budget process begins with all programs of the District submitting their budget requests to the Fire Chief, who reviews the budget requests and presents a proposed budget to the Board of Trustees. The proposed budget is made available to the public. The Board of Trustees is required to hold a public hearing on the proposed budget and then adopts the final budget and appropriation ordinance.

The District budget is prepared by fund, the legal level of budgetary control, but the budget is supported by departmental budget with line item supplemental backup. The Board of Trustees must approve any revisions that alter the total expenditures of any fund.

## **ECONOMIC CONDITION AND OUTLOOK**

The District's financial position, as reflected in the financial statements presented in this report, is perhaps best understood when it is considered from the broader perspective of the environment within the District operates.

The District is located in central Lake County, a collar county of the Chicago metropolitan area, serving an area that includes portions of Vernon Hills, Hawthorn Woods, Kildeer, Long Grove, Indian Creek and Unincorporated areas of Lake County. The District protects residential, mercantile, office, warehouse, and light industrial property with an approximate equalized assessed valuation (EAV) of \$2.0 billion. The number of households within the District is approximately 13,500. The daytime population is higher due to the heavy retail concentration in Vernon Hills. The area is easily accessible by O'Hare International Airport, an interstate highway and Metra's commuter rail system.

The District primarily serves residential properties. Approximately 83% of the District's EAV is related to residential property, 16% is related to commercial property and 1% is related to farm property. Major employers within the District include CDW, Rust-Oleum Corp., Mercer, Becton Dickinson and Hawthorn School District 73. Hawthorn Mall, a premier shopping destination in Lake County, is undergoing a major renovation. The Domaine at Hawthorn Row, features over 300 luxury apartments in two, 4-story mixed-use buildings. The second phase will add new street-level retail and restaurant space along with an additional luxury residences.

## MAJOR INITIATIVES FOR THE CURRENT YEAR

The District received our sixth accreditation in August 2023 through the Commission on Fire Accreditation International further demonstrating Countryside's commitment to our community through continuous quality improvement. Countryside is 1 of 333 fire departments worldwide that have achieved Accreditation and 1 of only 13 in the State of Illinois. Countryside has been an Accredited Agency since 1998. A five year response data analysis, update of progress made concerning strategic initiatives and progress made implementing accreditation peer assessment team recommendations will be highlighted in the Accreditation Annual Compliance Report.

The District finalized planning and budgeting for significant administrative reorganization initiative beginning June 1, 2025. The rebranding of the Fire Prevention Bureau as the Community Risk Reduction Division includes the addition of a full-time Director of Community Outreach, a full-time Division Chief of Emergency Medical Services and the reassignment of a Deputy Chief to lead the Division. An additional Division Chief will be named as the Accreditation Manager who will be charged with leading ongoing reaccreditation efforts, updating District documents, research and writing of grant applications and maintaining documentation for ISO grading. The initiative also included budgeting for the hiring of an additional firemedic on each shift to raise minimum daily response personnel staffing from 13 to 14.

## FUTURE INITIATIVES

The District has actively been participating in the Lake County Regional 911 Consolidation committee since its inception in 2018. In 2022, funding was secured by Lake County to build a Regional Operations and Communications Facility (ROC) located in Libertyville, Illinois. The facility is designed to improve emergency response coordination and public safety in Lake County. The ribbon cutting ceremony for the ROC took place in June 2025. When LakeComm, the new county-wide dispatch center located in the ROC, becomes operational in October 2025, the District will shut down its own dispatch center and become a member agency in LakeComm, which will allow for significant savings for the District.

The District started the station remodel project for its Station 2 in August 2025. The project includes a new training room, redesign of the firefighters' kitchen/living area, new bay flooring, and new administrative offices and kitchen as well as new flooring, ceiling tiles, furniture, and paint throughout the building. The project is anticipated to be complete by Summer 2026.

## ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended May 31, 2024. This was the first year the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for the certificate. The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff. We express our appreciation to the District's employees throughout the organization, especially those instrumental to the successful completion of this report. We would like to thank the members of the Board of Trustees for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner.

Respectfully submitted,

*Chuck Smith*

Chuck Smith  
Fire Chief

*Lisa Clausen*

Lisa Clausen  
Finance Director



# **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

## **List of Principal Officials**

**May 31, 2025**

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### **DISTRICT BOARD OF TRUSTEES**

Bruce Brown, President

Michael Davenport, Treasurer

Joseph Kiriazes, Secretary

### **DISTRICT BOARD OF COMMISSIONERS**

Charles Trampe, President

Jeffrey Aspinall, Secretary

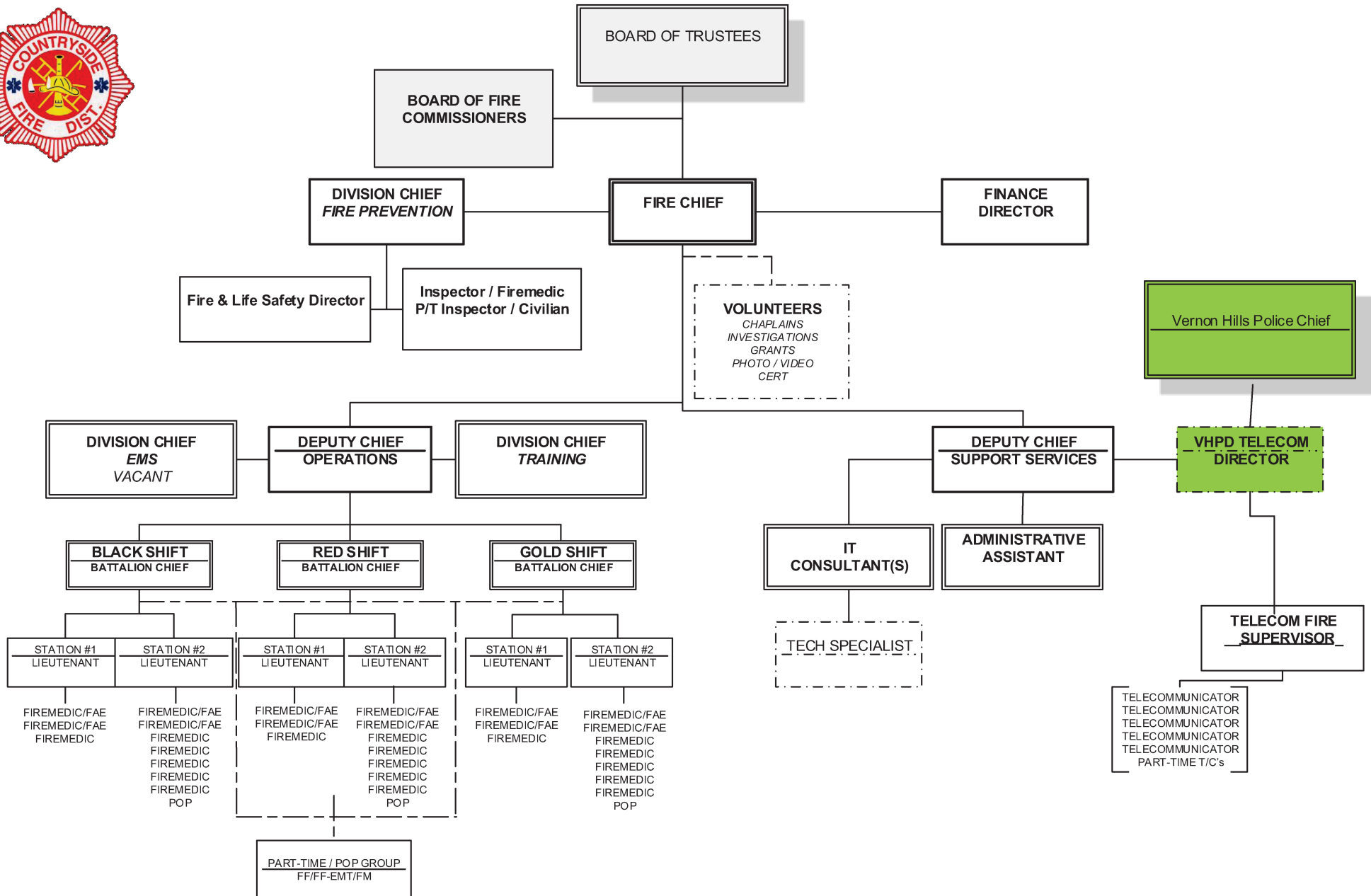
Kimberly Kolb, Commissioner

### **MANAGEMENT STAFF**

Chuck Smith, Fire Chief

Ed Heinz, Deputy Fire Chief

Ron Echtenacher, Deputy Fire Chief



Organizational Chart





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Countryside Fire Protection District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

May 31, 2024

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

## **INDEPENDENT AUDITOR'S REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

November 10, 2025

The Honorable District President  
Members of the Board of Trustees  
Countryside Fire Protection District  
Vernon Hills, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Countryside Fire Protection District, Illinois, as of and for the year ended May 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Countryside Fire Protection District, Illinois, as of May 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Firefighters' Pension Fund as of May 31, 2025, and the respective changes in financial position. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Firefighters' Pension Fund, is based solely on the report of the other auditors.

### **Basis for Opinions**

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

### **Responsibilities of Management for the Financial Statements**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## **Required Supplementary Information**

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

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Countryside Fire Protection District, Illinois' basic financial statements. The other supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis**

**May 31, 2025**

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Our discussion and analysis of the Countryside Fire Protection District (the District), Illinois' financial performance provides an overview of the District's financial activities for the fiscal year ended May 31, 2025. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the District's financial statements, which can be found in the basic financial statements section of this report.

### **FINANCIAL HIGHLIGHTS**

- The District's net position increased by \$2,962,587, or 77.7 percent, as a result of this year's operations.
- During the year, government-wide revenues totaled \$15,567,050, while expenses totaled \$12,604,463, resulting in an increase to net position of \$2,962,587.
- The District's net position totaled a deficit of \$1,505,517 on May 31, 2025, which includes \$10,710,457 net investment in capital assets and a deficit of \$17,765,901 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$4,254,389 or 61.9 percent, resulting in ending fund balance of \$11,132,050.
- A restatement of negative \$653,776 was made to the beginning net position to implement GASB 101 adjustments to paid sick leave for non IMRF employees.

### **USING THIS ANNUAL REPORT**

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

#### **Government-Wide Financial Statements**

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

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

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

# **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis**

**May 31, 2025**

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### **USING THIS ANNUAL REPORT - Continued**

#### **Government-Wide Financial Statements - Continued**

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include public safety. The District does not have any business-type activities.

#### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

#### **Governmental Funds**

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

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

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Ambulance, which are considered major funds, and the Insurance Fund, which is considered a nonmajor fund.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

#### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

#### **Notes to the Financial Statements**

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

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Management's Discussion and Analysis

May 31, 2025

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#### USING THIS ANNUAL REPORT - Continued

##### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. and fire employee pension obligations, post-employment retirement benefit obligations and budgetary comparison schedules for the General Fund and major special revenue funds. The statements referred to earlier in connection with the nonmajor governmental fund are presented immediately following the required supplementary information on pensions.

##### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that the District's assets/deferred outflows fell short of liabilities/deferred inflows by \$1,505,517.

	Net Position	
	2025	2024
Current and Other Assets	\$ 17,451,214	20,268,339
Capital Assets	10,710,457	7,641,587
Total Assets	28,161,671	27,909,926
Deferred Outflows	6,233,943	5,702,334
Total Assets/Deferred Outflows	34,395,614	33,612,260
Long-Term Liabilities	19,390,226	18,328,546
Other Liabilities	1,361,128	2,124,285
Total Liabilities	20,751,354	20,452,831
Deferred Inflows	15,149,777	16,973,757
Total Liabilities/Deferred Inflows	35,901,131	37,426,588
Net Position		
Net Investment in Capital Assets	10,710,457	6,715,462
Restricted	5,549,927	6,358,513
Unrestricted (Deficit)	(17,765,901)	(16,888,303)
Total Net Position	(1,505,517)	(3,814,328)

A large portion of the District's net position, \$10,710,457, reflects its investment in capital assets (land construction in progress, buildings and improvements, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The remaining deficit of \$17,765,901 represents unrestricted net position.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Management's Discussion and Analysis

May 31, 2025

### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	\$ 2,427,664	3,022,027
Operating Grants/Contributions	17,178	20,460
General Revenues		
Property Tax	12,057,473	11,787,164
Foreign Fire Insurance Tax	135,232	69,317
Replacement Tax	40,927	50,716
Investment Income	451,800	428,408
Miscellaneous	436,776	419,504
Total Revenues	15,567,050	15,797,596
Expenses		
Public Safety	12,589,219	12,335,124
Interest on Long-Term Debt	15,244	52,502
Total Expenses	12,604,463	12,387,626
Change in Net Position	2,962,587	3,409,970
Net Position - Beginning	(3,814,328)	(7,224,298)
Restatement - Change in Accounting Principles	(653,776)	—
Net Position - Beginning as Restated	(4,468,104)	(7,224,298)
Net Position - Ending	(1,505,517)	(3,814,328)

Net position of the District's governmental activities increased by 77.7 percent (deficit \$1,505,517 in 2025 compared to deficit \$3,814,328 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of \$17,765,901 at May 31, 2025.

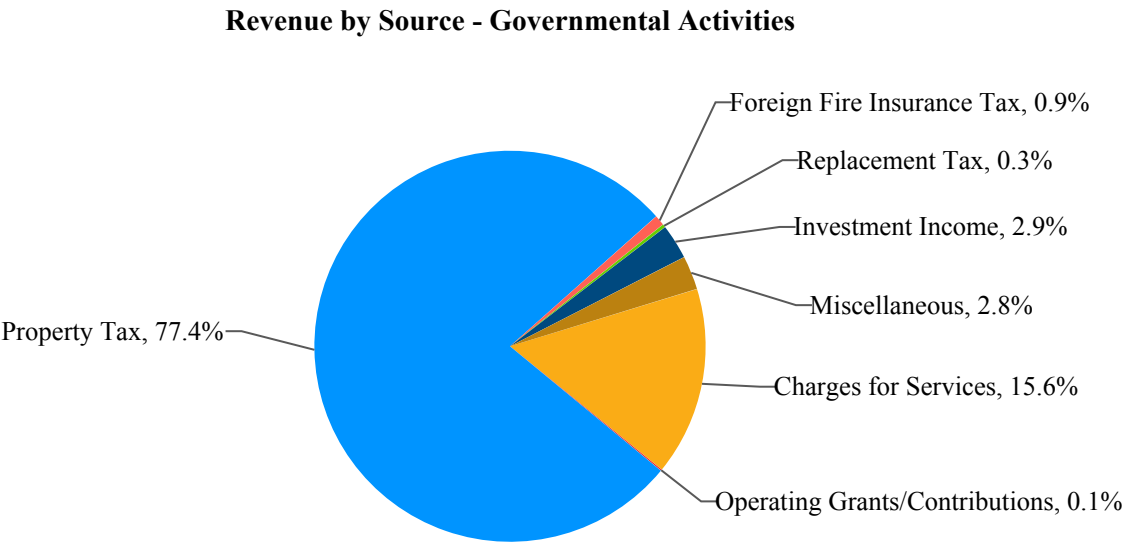
Revenues for governmental activities totaled \$15,567,050, while the cost of all governmental functions totaled \$12,604,463. This results in an increase of \$2,962,587. In 2024, revenues for governmental functions totaled \$15,797,596 while expenses for governmental activities totaled \$12,387,626, resulting in an increase of \$3,409,970. The increase in the net position for the current year is primarily due to District's efforts to increase its reserves in order to fund our future capital plan including our Station 2 building remodel. Revenue decreased in the current year primarily due to a decrease in charges for services, which were decreased due to lower ambulance billing receipts and lower special impact fees. This decrease in charges for services was partially offset by increased tax revenues, which grew primarily as a result of the District's increase in its Estimated Actual Value (EAV) partially offset by the decrease in the tax rate. The District also had increased receipts from the foreign fire insurance tax primarily due to a one time adjustment. The District's ability to hold public safety expenses to a 2% increase year over year also contributed to the increase in net position.

COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

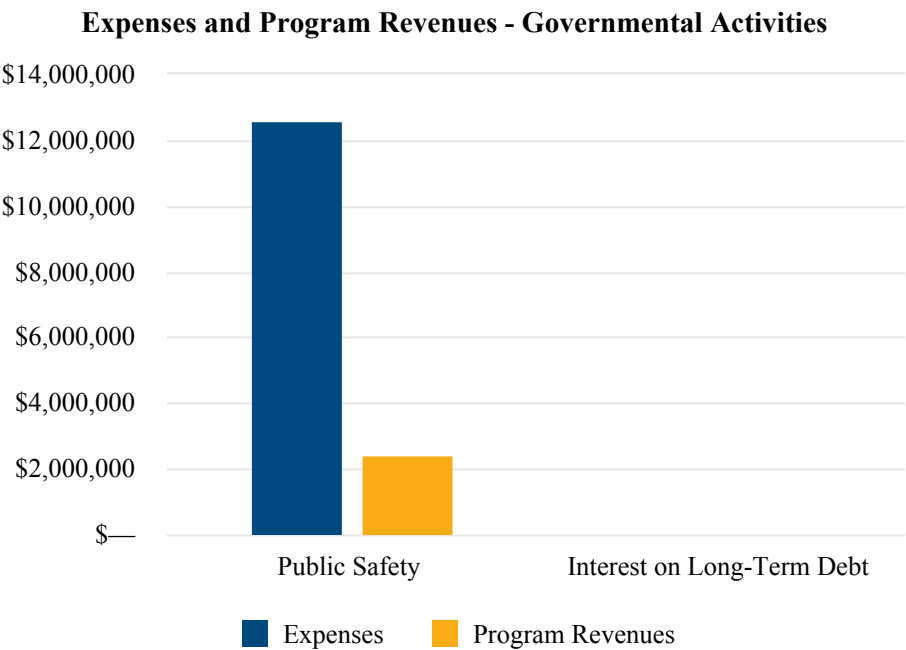
Management’s Discussion and Analysis  
May 31, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes to fund governmental activities. It also clearly identifies the less significant percentage the District receives from other sources.



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



## **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**May 31, 2025**

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#### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

##### **Governmental Funds**

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

The District's governmental funds reported a combined ending fund balance of \$11,132,050, which is \$2,509,841 less than last year's total of \$13,641,891, a 18.4 percent decrease. Of the \$11,132,050 total, \$5,546,445 or approximately 49.8 percent, represents unassigned fund balance.

The General Fund is the chief operating fund of the District. On May 31, 2025, the unassigned fund balance in the General Fund was \$5,546,445, which represents 49.8 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 55.8 percent of total General Fund expenditures.

The General Fund ended the fiscal year with a fund balance of \$11,132,050, this is an increase of \$4,254,389 or 61.9 percent from last year's balance of \$6,877,661. The increase is primarily due to the \$5,549,927 transfer of the Ambulance and Insurance fund balances into the General Fund partially offset by \$1,295,538 in increased expenditures compared to revenues in the General Fund. The increased expenditures are primarily due to the budgeted purchases of fire vehicles including an engine and a ladder tower.

The Ambulance and Insurance Funds ended the fiscal year with a fund balance of zero. The funds in the Ambulance and Insurance Funds were transferred to the General Fund at year end. The District decided to close these funds to simplify reporting allowing for increased transparency. The District and its employees support both fire and EMS operations and the need to separate revenues and expenses between the General, Ambulance and Insurance Funds no longer provided value. The District maintains separate accounts and departments to demonstrate compliance with expenditure of tax levy line items.

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Management's Discussion and Analysis

May 31, 2025

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#### GENERAL FUND BUDGETARY HIGHLIGHTS

The District Board made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$8,644,211, compared to budgeted revenues of \$8,872,750. The primary driver of the lower than budgeted revenues are due to property taxes lower than expected and a delay in the technical review fee from Phase 2 of the Hawthorn Row project partially offset by increased interest income and fire tax receipts.

The General Fund actual expenditures for the year were \$735,451 lower than budgeted (\$9,939,749 actual compared to \$10,675,200 budgeted). The primary driver of the lower than budgeted expenditures is due to the delay in the Station 2 building remodel to fiscal year 2026.

#### CAPITAL ASSETS

The District's investment in capital assets for its governmental activities was \$10,710,457 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, machinery and equipment, and vehicles.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	\$ 93,300	93,300
Construction in Progress	2,407,367	—
Buildings and Improvements	4,948,143	5,166,915
Machinery and Equipment	1,096,006	835,245
Vehicles	2,165,641	1,546,127
Totals	10,710,457	7,641,587

This year's major additions included:

Construction in Progress	\$ 2,407,367
Machinery and Equipment	535,973
Vehicles	819,692
	<u>3,763,032</u>

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



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Management's Discussion and Analysis

May 31, 2025

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### DEBT ADMINISTRATION

At fiscal year-end, the District had total outstanding debt of \$0, as compared to \$911,516 the previous year, a decrease of 100.0 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2025	2024
General Obligation Bonds Payable	\$ —	895,000
Notes Payable	—	16,516
Totals	—	911,516

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 5.75 percent of its total assessed valuation. The current debt limit for the District is \$116,114,458.

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

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's officials considered many factors when setting the fiscal year 2026 budget, including tax rates and fees that will be charged for its various activities. The state of the economy was a major factor, as the District is faced with a similar economic environment as many other local municipalities are faced with including inflation, interest rates, and unemployment rates.

Budgeted revenue for 2025-26 is \$15,423,100 with a budgeted deficit of \$4,460,650, therefore utilizing the District's cash reserves. The fiscal year 2026 budget includes \$5.3M in capital projects. Budgeted capital additions include the Station 2 building remodel (\$4.2M, assumed 80% complete in fiscal year 2026), new department vehicles including a new ambulance (\$675K) and EKG monitors (\$252K). The budget also includes our District organizational changes which added two division chiefs to the administrative staff, a Director of Community Outreach and one additional Firemedic on each of the three shifts. Payroll expense is expected to decrease as a result of the organizational changes due to migrating our dispatch staff to LakeComm and the retirements of two lieutenants in our Fire Protection Bureau.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to 600 N. Deerpath Drive, Vernon Hills, IL 60061.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements

- Fund Financial Statements

  - Governmental Funds

  - Fiduciary Fund

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

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Statement of Net Position**

**May 31, 2025**

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**See Following Page**

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Statement of Net Position

May 31, 2025

	Governmental Activities
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 5,843,237
Receivables - Net of Allowances	
Property Taxes	10,770,836
Accounts	723,122
Other	78,341
Prepays	35,678
Total Current Assets	17,451,214
Noncurrent Assets	
Capital Assets	
Nondepreciable	2,500,667
Depreciable	14,576,923
Accumulated Depreciation	(6,367,133)
Total Noncurrent Assets	10,710,457
Total Assets	28,161,671
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	315,945
Deferred Items - Firefighters' Pension	5,917,998
Total Deferred Outflows of Resources	6,233,943
Total Assets and Deferred Outflows of Resources	34,395,614

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 487,995
Accrued Payroll	273,217
Current Portion of Long-Term Debt	599,916
Total Current Liabilities	<u>1,361,128</u>
Noncurrent Liabilities	
Compensated Absences Payable	1,495,466
Net Pension Liability - IMRF	741,737
Net Pension Liability - Firefighters' Pension	15,872,080
Total OPEB Liability - RBP	1,280,943
Total Noncurrent Liabilities	<u>19,390,226</u>
Total Liabilities	<u>20,751,354</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes Levied for Subsequent Year	5,557,952
Deferred Items - IMRF	85,689
Deferred Items - Firefighters' Pension	9,506,136
Total Deferred Inflows of Resources	<u>15,149,777</u>
Total Liabilities and Deferred Inflows of Resources	<u>35,901,131</u>
<b>NET POSITION</b>	
Investment in Capital Assets	10,710,457
Restricted - Ambulance	5,195,331
Restricted - Insurance	354,596
Unrestricted (Deficit)	<u>(17,765,901)</u>
Total Net Position	<u><u>(1,505,517)</u></u>

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

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended May 31, 2025

		Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
	Expenses				Governmental Activities
Governmental Activities					
Public Safety	\$ 12,589,219	2,427,664	17,178	—	(10,144,377)
Interest on Long-Term Debt	15,244	—	—	—	(15,244)
Total Primary Government	12,604,463	2,427,664	17,178	—	(10,159,621)
General Revenues					
Taxes					
Property Taxes					
					12,057,473
Foreign Fire Insurance Tax					
					135,232
Intergovernmental - Unrestricted					
Replacement Tax					
					40,927
Investment Income					
					451,800
Miscellaneous					
					436,776
					<u>13,122,208</u>
Change in Net Position					<u>2,962,587</u>
Net Position - Beginning					(3,814,328)
Restatement - Change in Accounting Principal					<u>(653,776)</u>
Net Position - Beginning as Restated					<u>(4,468,104)</u>
Net Position - Ending					<u><u>(1,505,517)</u></u>

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

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Balance Sheet - Governmental Funds****May 31, 2025**

	General	Special Revenue Ambulance	Nonmajor Insurance	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 5,843,237	—	—	5,843,237
Receivables - Net of Allowances				
Taxes	10,770,836	—	—	10,770,836
Accounts	723,122	—	—	723,122
Other	78,341	—	—	78,341
Prepays	35,678	—	—	35,678
Total Assets	17,451,214	—	—	17,451,214
<b>LIABILITIES</b>				
Accounts Payable	487,995	—	—	487,995
Accrued Payroll	273,217	—	—	273,217
Total Liabilities	761,212	—	—	761,212
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for Subsequent Year	5,557,952	—	—	5,557,952
Total Liabilities and Deferred Inflows of Resources	6,319,164	—	—	6,319,164
<b>FUND BALANCES</b>				
Nonspendable	35,678	—	—	35,678
Restricted	5,549,927	—	—	5,549,927
Unassigned	5,546,445	—	—	5,546,445
Total Fund Balances	11,132,050	—	—	11,132,050
Total Liabilities, Deferred Inflows of Resources and Fund Balances	17,451,214	—	—	17,451,214

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

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position May 31, 2025

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<b>Total Governmental Fund Balances</b>	<b>\$ 11,132,050</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	10,710,457
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	230,256
Deferred Items - Firefighters' Pension	(3,588,138)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(1,869,333)
Net Pension Liability - IMRF	(741,737)
Net Pension Liability - Firefighters' Pension	(15,872,080)
Total OPEB Liability - RBP	<u>(1,506,992)</u>
<b>Net Position of Governmental Activities</b>	<b><u><u>(1,505,517)</u></u></b>

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



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended May 31, 2025

	General	Special Revenue Ambulance	Nonmajor Insurance	Totals
Revenues				
Taxes	\$ 7,921,853	3,839,023	431,829	12,192,705
Intergovernmental	35,125	21,238	1,742	58,105
Charges for Services	244,084	2,183,580	—	2,427,664
Investment Income	232,874	218,926	—	451,800
Miscellaneous	210,275	226,501	—	436,776
Total Revenues	8,644,211	6,489,268	433,571	15,567,050
Expenditures				
Public Safety	7,181,568	5,673,935	499,304	13,354,807
Capital Outlay	1,807,386	1,955,644	—	3,763,030
Debt Service				
Principal Retirement	903,257	8,259	—	911,516
Interest and Fiscal Charges	47,538	—	—	47,538
Total Expenditures	9,939,749	7,637,838	499,304	18,076,891
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,295,538)	(1,148,570)	(65,733)	(2,509,841)
Other Financing Sources (Uses)				
Transfers In	5,549,927	—	—	5,549,927
Transfers Out	—	(5,195,331)	(354,596)	(5,549,927)
	5,549,927	(5,195,331)	(354,596)	—
Net Change in Fund Balances	4,254,389	(6,343,901)	(420,329)	(2,509,841)
Fund Balances - Beginning	6,877,661	6,343,901	420,329	13,641,891
Fund Balances - Ending	11,132,050	—	—	11,132,050

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

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities For the Fiscal Year Ended May 31, 2025

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (2,509,841)</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

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

Capital Outlays	3,763,032
Depreciation Expense	(653,024)
Disposals - Cost	(92,276)
Disposals - Accumulated Depreciation	51,138

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

Change in Deferred Items - IMRF	1,767
Change in Deferred Items - Firefighters' Pension	2,023,909

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

Change in Compensated Absences	(150,671)
Change in Net Pension Liability - IMRF	(137,915)
Change in Net Pension Liability - Firefighters' Pension	(296,449)
Change in Total OPEB Liability - RBP	19,107
Retirement of Debt	911,516
Amortization of Bond Premium	14,609

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

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17,685

**Changes in Net Position of Governmental Activities**

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**2,962,587**

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**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Statement of Fiduciary Net Position**

**May 31, 2025**

	Pension Trust
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 732,277
Investments	
Illinois Firefighters' Pension Investment Fund	46,490,376
Prepays	481
Total Assets	47,223,134
<b>LIABILITIES</b>	
Accounts Payable	2,370
Accrued Payroll	7,265
Total Liabilities	9,635
<b>NET POSITION</b>	
Net Position Restricted for Pensions	47,213,499

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

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended May 31, 2025

	Pension Trust
Additions	
Contributions - Employer	\$ 2,089,312
Contributions - Plan Members	524,514
Contributions - Other	44,487
Total Contributions	<u>2,658,313</u>
Investment Income	
Interest Earned	929,585
Net Change in Fair Value	<u>3,722,105</u>
	4,651,690
Less Investment Expenses	<u>(67,040)</u>
Net Investment Income	<u>4,584,650</u>
Total Additions	<u>7,242,963</u>
Deductions	
Administration	47,556
Benefits and Refunds	<u>2,582,412</u>
Total Deductions	<u>2,629,968</u>
Change in Fiduciary Net Position	4,612,995
Net Position - Beginning	<u>42,600,504</u>
Net Position - Ending	<u>47,213,499</u>

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

# **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**May 31, 2025**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Countryside Fire Protection District (the District), is incorporated in Vernon Hills, Illinois. The District encompasses areas in Lake County. The District dedicates its activities to the preservation of human life and the conservation of property. To this end, the District invests its personnel in the education of its public and the maintenance of a safe environment.

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

#### **REPORTING ENTITY**

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component units that is required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include in the reporting entity.

#### **Blended Component Unit**

##### **Firefighters' Pension Employees Retirement System**

The District's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of those employees and is governed by a five-member pension board, with two members appointed by the District President, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the District is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the District is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the District, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the District's sworn firefighters. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

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

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

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of the District's public safety function. This function is supported by general government revenues (property taxes, replacement taxes, foreign fire insurance taxes, charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the public safety function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

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

##### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and fiduciary. The emphasis in fund financial statements is on the major funds.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses) for the determination of major funds. The District may elect to add funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 10 percent of the corresponding total for all governmental funds combined.

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

##### Governmental Funds

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

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

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains two special revenue funds. The Ambulance Fund, a major fund, is used to account for ambulance operations. The Insurance Fund, a nonmajor fund, is used to account for workers' compensation and liability insurance.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

*Pension trust funds* are used to account for assets held in a trustee capacity for pension benefit payments. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the District's Fire Department.

The District's fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental funds are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

All pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Pension trust fund equity is classified as net position.

##### Basis of Accounting

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

# **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**May 31, 2025**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

##### **Basis of Accounting - Continued**

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.”

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

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

All pension trust funds utilize 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 economic asset used.

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE**

##### **Cash and Investments**

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

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

##### **Receivables**

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

##### **Prepays**

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



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

##### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Internal service fund services provided and used are not eliminated in the process of consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

##### Deferred Outflows/Inflows of Resources

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

##### Capital Assets

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental fund and capitalized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

Buildings and Improvements	45 Years
Machinery and Equipment	5 - 25 Years
Vehicles	10 - 30 Years

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

##### Compensated Absences

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

Employees earn 12 hours of sick time every month to a maximum of 1,440 hours. Any amounts that are not used at calendar year-end, are accumulated in employee's sick leave "bank". Each year on the employees anniversary date, employees with at least 1,440 hours in their sick leave "banks" get paid for 50% of their unused sick leave days. Employees in good standing who retire and have been with the District for more than 20 years receive payment for their accumulated sick leave bank at 50% of the time accrued.

##### Long-Term Obligations

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

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

##### Net Position

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

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

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

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

# **COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**May 31, 2025**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued**

##### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

#### **BUDGETARY INFORMATION**

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

The budget is legally enacted through passage of an ordinance. The ordinance provides a legal level of control at the fund level. All annual appropriations lapse at fiscal year end. The District budgets for all funds except for the Firefighters' Pension Fund.

### **NOTE 3 - DETAIL NOTES ON ALL FUNDS**

#### **DEPOSITS AND INVESTMENTS**

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the District's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services.

##### **District**

*Deposits.* At year-end, the carrying amount of the District's deposits for governmental activities totaled \$5,843,237 and the bank balances totaled \$5,874,604.

*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 District's investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Notes to the Financial Statements

May 31, 2025

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

###### District - Continued

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in security instruments authorized under State Statute, the District's investment policy states that 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.

*Custodial Credit Risk - Deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District investment policy does not specifically address custodial credit risk for deposits. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy places no limits on the amount that may be invested in any one issuer. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

###### Firefighters' Pension Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at [www.ifpif.org](http://www.ifpif.org).

*Deposits.* The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$732,277 and the bank balances totaled \$732,277.

*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. The Fund's investment policy does not specifically address custodial credit risk. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Firefighters' Pension Fund - Continued

*Investments.* At year-end the Fund has \$46,490,376 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at [www.ifpif.org](http://www.ifpif.org). Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

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

*Rate of Return.* For the year ended May 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.47%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### INTERFUND TRANSFERS

Transfers were to close the Ambulance and Insurance Funds. These funds were combined into the General Fund during the fiscal year.

Transfer In	Transfer Out	Amount
General	Ambulance	\$ 5,195,331
General	Nonmajor Governmental	<u>354,596</u>
		<u><u>5,549,927</u></u>

#### PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Lake County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Notes to the Financial Statements****May 31, 2025****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****CAPITAL ASSETS**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 93,300	—	—	93,300
Construction in Progress	—	2,407,367	—	2,407,367
	93,300	2,407,367	—	2,500,667
Depreciable Capital Assets				
Buildings and Improvements	8,534,509	—	—	8,534,509
Machinery and Equipment	1,457,967	535,973	92,276	1,901,664
Vehicles	3,321,058	819,692	—	4,140,750
	13,313,534	1,355,665	92,276	14,576,923
Less Accumulated Depreciation				
Buildings and Improvements	3,367,594	218,772	—	3,586,366
Machinery and Equipment	622,722	234,074	51,138	805,658
Vehicles	1,774,931	200,178	—	1,975,109
	5,765,247	653,024	51,138	6,367,133
Total Net Depreciable Capital Assets	7,548,287	702,641	41,138	8,209,790
Total Net Capital Assets	7,641,587	3,110,008	41,138	10,710,457

Depreciation expense of \$653,024 was charged to the public safety function.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT

##### General Obligation Bonds Payable

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$5,000,000 General Obligation Fire Protection Bonds of 2005, due in annual installments of \$30,000 to \$895,000 plus interest at 3.50% - 5.25% through January 15, 2025.	\$ 895,000	—	895,000	—

##### Notes Payable

The District enters into notes payable to provide funds for acquisition of capital assets. Notes payable are direct obligations and pledge the full faith and credit of the District. Notes payable currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$250,000 Note Payable of 2009 - Equipment, due in annual installments of \$16,667, non-interest bearing through November 1, 2024.	\$ 16,516	—	16,516	—

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Long-Term Liabilities Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 1,718,662	150,671	—	1,869,333	373,867
Net Pension Liability - IMRF	603,822	137,915	—	741,737	—
Net Pension Liability - Firefighters' Pension	15,575,631	296,449	—	15,872,080	—
Total OPEB Liability - RBP	1,526,099	—	19,107	1,506,992	226,049
General Obligation Bonds Payable	895,000	—	895,000	—	—
Plus: Unamortized Premium	14,609	—	14,609	—	—
Notes Payable	16,516	—	16,516	—	—
	<u>20,350,339</u>	<u>585,035</u>	<u>945,232</u>	<u>19,990,142</u>	<u>599,916</u>

The net pension liabilities and total OPEB liability are being liquidated by the General and Ambulance Funds. Payments on the general obligation bonds and notes payable are made by the General Fund and Ambulance Fund.

#### Legal Debt Margin

Chapter 70, Section 705/12-32 of the Illinois Compiled Statutes provides, "Any fire protection district incorporated under this Act may borrow money for corporate purposes and may issue bonds therefor, but shall not become indebted in any manner, or for any purpose, to an amount in the aggregate to exceed 5.75% on the valuation of taxable property therein to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness or until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2024	<u>\$ 2,019,381,876</u>
Legal Debt Limit - 5.75% of Assessed Value	116,114,458
Amount of Debt Applicable to Limit	
None	<u>—</u>
Legal Debt Margin	<u>116,114,458</u>



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of May 31, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 10,710,457
Less Capital Related Debt:	
None	<u>—</u>
Net Investment in Capital Assets	<u>10,710,457</u>

#### FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATIONS - Continued

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds. None of the funds have a fund balance policy.

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

	<u>General</u>
Fund Balances	
Nonspendable	
Prepays	<u>\$        35,678</u>
Restricted	
Ambulance	5,195,331
Insurance	<u>354,596</u>
	<u>5,549,927</u>
Unassigned	<u>5,546,445</u>
Total Fund Balances	<u><u>11,132,050</u></u>

### NOTE 3 - DETAIL NOTES ON ALL FUNDS

#### NET POSITION RESTATEMENT

*Change in Accounting Principal.* A restatement was made to correct governmental compensated absences and implement GASB Standard 101.

	<u>Governmental Activities</u>
Beginning Net Position as Previously Reported	\$     (3,814,328)
Change in Accounting Principal Compensated Absences	<u>(653,776)</u>
Beginning Net Position as Restated	<u><u>(4,468,104)</u></u>

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION

#### RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees. The District has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

#### CONTINGENT LIABILITIES

##### Litigation

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

##### Grants

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

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The District contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, and the Firefighters' Pension Plan which is a single-employer pension plan. A separate report is issued for the Firefighters' Pension Plan and may be obtained by writing to the District at 600 N. Deerpath Drive, Vernon Hills, Illinois 60061. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
IMRF	\$ 246,675	741,737	315,945	85,689
Firefighters' Pension	361,852	15,872,080	5,917,998	9,506,136
	608,527	16,613,817	6,233,943	9,591,825

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Illinois Municipal Retirement Fund (IMRF)

###### Plan Descriptions

*Plan Administration.* All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. 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).

IMRF provides two tiers of pension benefits. 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.

*Plan Membership.* As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	5
Inactive Plan Members Entitled to but not yet Receiving Benefits	5
Active Plan Members	<u>11</u>
Total	<u><u>21</u></u>

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% 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. For the fiscal year-ended May 31, 2025, the District's contribution was 10.90% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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.

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Notes to the Financial Statements

May 31, 2025

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#### NOTE 4 - OTHER INFORMATION - Continued

##### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Actuarial Assumptions - Continued.* The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

##### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

##### Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 1,247,348	741,737	323,764

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Notes to the Financial Statements****May 31, 2025****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 3,443,296	2,839,474	603,822
Changes for the Year:			
Service Cost	82,240	—	82,240
Interest on the Total Pension Liability	247,612	—	247,612
Difference Between Expected and Actual Experience of the Total Pension Liability	112,970	—	112,970
Changes of Assumptions	—	—	—
Contributions - Employer	—	110,403	(110,403)
Contributions - Employees	—	42,559	(42,559)
Net Investment Income	—	267,576	(267,576)
Benefit Payments, Including Refunds of Employee Contributions	(138,168)	(138,168)	—
Other (Net Transfer)	—	(115,631)	115,631
Net Changes	304,654	166,739	137,915
Balances at December 31, 2024	3,747,950	3,006,213	741,737

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Notes to the Financial Statements****May 31, 2025****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended May 31, 2025, the District recognized pension expense of \$246,675. At May 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 188,486	(63,121)	125,365
Change in Assumptions	16,621	(22,568)	(5,947)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	64,948	—	64,948
Total Pension Expense to be Recognized in Future Periods	270,055	(85,689)	184,366
Pension Contributions Made			
Subsequent to the Measurement Date	45,890	—	45,890
Total Deferred Amounts Related to IMRF	315,945	(85,689)	230,256

\$45,890 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended May 31, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ 67,028
2027	111,533
2028	(11,093)
2029	4,228
2030	12,670
Thereafter	—
Totals	184,366



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Firefighters' Pension Plan

###### Plan Descriptions

*Plan Administration.* The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The District accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the District President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

*Plan Membership.* At May 31, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	29
Inactive Plan Members Entitled to but not yet Receiving Benefits	7
Active Plan Members	<u>45</u>
Total	<u>81</u>

*Benefits Provided.* The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes.

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of  $\frac{1}{2}$  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 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a 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 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at \$106,800, plus the lesser of  $\frac{1}{2}$  of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e.,  $\frac{1}{2}$  percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1<sup>st</sup> after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or  $\frac{1}{2}$  of the change in the Consumer Price Index for the proceeding calendar year.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Firefighters' Pension Plan - Continued

##### Plan Descriptions - Continued

*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 and the administrative costs 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 May 31, 2025, the District's contribution was 37.89% of covered payroll.

*Concentrations.* At year end, the Pension Plan has investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits as follows:

##### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of May 31, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	4.00% - 8.50%
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortality rates are based on PubS-2010(A) Study. Mortality improvement uses MP-2021 Improvement Rates applied on a fully generational basis.

##### Discount Rate

The discount rate used to measure the total pension liability was 7.00%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Notes to the Financial Statements****May 31, 2025****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Firefighters' Pension Plan - Continued****Discount Rate Sensitivity**

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 24,752,911	15,872,080	8,591,756

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 31, 2024	\$ 58,176,135	42,600,504	15,575,631
Changes for the Year:			
Service Cost	1,265,546	—	1,265,546
Interest on the Total Pension Liability	4,011,687	—	4,011,687
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	425,835	—	425,835
Changes of Assumptions	1,788,788	—	1,788,788
Contributions - Employer	—	2,089,312	(2,089,312)
Contributions - Employees	—	524,514	(524,514)
Contributions - Other	—	44,487	(44,487)
Net Investment Income	—	4,584,650	(4,584,650)
Benefit Payments, Including Refunds of Employee Contributions	(2,582,412)	(2,582,412)	—
Other (Net Transfer)	—	(47,556)	47,556
Net Changes	4,909,444	4,612,995	296,449
Balances at May 31, 2025	63,085,579	47,213,499	15,872,080

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

##### Firefighters' Pension Plan - Continued

##### Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended May 31, 2025, the District recognized pension expense of \$361,852. At May 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,611,587	(1,107,114)	504,473
Change in Assumptions	4,306,411	(7,337,911)	(3,031,500)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,061,111)	(1,061,111)
Total Deferred Amounts Related to Firefighters' Pension	5,917,998	(9,506,136)	(3,588,138)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ (222,232)
2027	(1,160,838)
2028	(2,267,930)
2029	(783,015)
2030	366,222
Thereafter	479,655
Total	(3,588,138)

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

*Benefits Provided.* The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan but can purchase a Medicare supplement plan from the District's insurance provider. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the District is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime.

*Plan Membership.* As of May 31, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>55</u>
Total	<u><u>59</u></u>

##### Total OPEB Liability

The District's total OPEB liability was measured as of May 31, 2025, and was determined by an actuarial valuation as of that date.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Total OPEB Liability - Continued

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the May 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	5.25%
Healthcare Cost Trend Rates	6.80% decreasing to an ultimate trend rate of 5.00%
Retirees' Share of Benefit-Related Costs	100% of the Blended Cost of Coverage

The discount rate was based on the municipal bond rate.

Mortality rates were based on PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study dated December 14, 2020.

##### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at May 31, 2024	<u>\$ 1,526,099</u>
Changes for the Year:	
Service Cost	132,038
Interest on the Total OPEB Liability	61,721
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(149,609)
Benefit Payments	<u>(63,257)</u>
Net Changes	<u>(19,107)</u>
Balance at May 31, 2025	<u><u>1,506,992</u></u>

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Notes to the Financial Statements

May 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total pension liability was 5.25%, while the prior valuation used 4.13%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (4.25%)	Current Discount (5.25%)	1% Increase (6.25%)
Total OPEB Liability	\$ 1,639,731	1,506,992	1,387,356

##### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 1,333,073	1,506,992	1,713,586

##### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended May 31, 2025, the District recognized OPEB expense of \$44,150. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule Employer Contributions
  - Illinois Municipal Retirement Fund - Last Ten Fiscal Years
  - Firefighters' Pension Fund - Last Ten Fiscal Years
- Schedule of Changes in the Employer's Net Pension Liability
  - Illinois Municipal Retirement Fund - Last Ten Measurement Years
  - Firefighters' Pension Fund - Last Ten Fiscal Years
- Schedule of Investment Returns
  - Firefighters' Pension Fund - Last Ten Fiscal Years
- Budgetary Comparison Schedules
  - General Fund
  - Ambulance - Special Revenue Fund

Notes to the Required Supplementary Information

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



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Illinois Municipal Retirement Fund

### Schedule of Employer Contributions - Last Ten Fiscal Years

May 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 95,580	\$ 95,580	\$ —	\$ 753,187	12.69%
2017	90,199	90,199	—	699,219	12.90%
2018	99,858	99,858	—	705,718	14.15%
2019	103,390	103,390	—	722,001	14.32%
2020	102,104	102,104	—	763,674	13.37%
2021	106,516	112,621	6,105	733,077	15.36%
2022	104,755	104,755	—	718,485	14.58%
2023	107,668	107,668	—	770,711	13.97%
2024	108,936	108,936	—	888,741	12.26%
2025	110,527	110,527	—	1,014,084	10.90%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Firefighter's Pension Fund

### Schedule of Employer Contributions - Last Ten Fiscal Years

May 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 1,246,304	\$ 1,004,370	\$ 241,934	\$ 4,143,851	24.24%
2017	1,288,286	1,169,270	119,016	3,596,144	32.51%
2018	1,437,306	1,428,750	8,556	3,713,019	38.48%
2019	1,550,704	1,321,427	229,277	3,622,919	36.47%
2020	1,673,609	1,681,608	(7,999)	3,671,504	45.80%
2021	1,749,906	1,722,068	27,838	3,823,566	45.04%
2022	1,925,249	1,953,732	(28,483)	4,329,993	45.12%
2023	2,028,534	2,001,166	27,368	4,746,687	42.16%
2024	1,844,025	2,062,668	(218,643)	5,257,378	39.23%
2025	2,006,721	2,089,312	(82,591)	5,513,524	37.89%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	17 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.25%
Salary Increases	3.75% - 8.29%
Investment Rate of Return	7.00%
Retirement Age	Capped at Age 65
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years**

**May 31, 2025**

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**See Following Page**

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Illinois Municipal Retirement Fund

### Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years

May 31, 2025

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 86,642	75,600	76,218
Interest	139,021	154,983	169,509
Differences Between Expected and Actual Experience	72,695	56,990	6,025
Change of Assumptions	2,889	(18,515)	(82,501)
Benefit Payments, Including Refunds of Member Contributions	(66,539)	(90,814)	(93,877)
Net Change in Total Pension Liability	234,708	178,244	75,374
Total Pension Liability - Beginning	1,856,002	2,090,710	2,268,954
Total Pension Liability - Ending	2,090,710	2,268,954	2,344,328
Plan Fiduciary Net Position			
Contributions - Employer	\$ 95,580	90,199	99,858
Contributions - Members	33,893	31,465	31,757
Net Investment Income	6,280	92,244	262,492
Benefit Payments, Including Refunds of Member Contributions	(66,539)	(90,814)	(93,877)
Other (Net Transfer)	31,737	4,364	(36,991)
Net Change in Plan Fiduciary Net Position	100,951	127,458	263,239
Plan Net Position - Beginning	1,224,468	1,325,419	1,452,877
Plan Net Position - Ending	1,325,419	1,452,877	1,716,116
Employer's Net Pension Liability	\$ 765,291	816,077	628,212
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.40%	64.03%	73.20%
Covered Payroll	\$ 753,187	699,219	705,718
Employer's Net Pension Liability as a Percentage of Covered Payroll	101.61%	116.71%	89.02%

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
73,491	79,257	74,180	66,371	69,959	64,433	82,240
174,972	186,127	193,104	211,494	225,185	230,430	247,612
(2,819)	(65,987)	155,700	34,943	(91,031)	60,062	112,970
83,176	—	(52,061)	—	—	7,536	—
(96,217)	(98,584)	(102,666)	(124,065)	(127,449)	(130,573)	(138,168)
232,603	100,813	268,257	188,743	76,664	231,888	304,654
2,344,328	2,576,931	2,677,744	2,946,001	3,134,744	3,211,408	3,443,296
2,576,931	2,677,744	2,946,001	3,134,744	3,211,408	3,443,296	3,747,950
103,390	102,104	112,621	104,755	107,668	107,291	110,403
32,490	34,365	32,988	32,332	34,682	37,661	42,559
(93,518)	317,680	286,567	403,700	(338,119)	272,366	267,576
(96,217)	(98,584)	(102,666)	(124,065)	(127,449)	(130,573)	(138,168)
32,365	3,208	7,362	(3,306)	3,223	69,037	(115,631)
(21,490)	358,773	336,872	413,416	(319,995)	355,782	166,739
1,716,116	1,694,626	2,053,399	2,390,271	2,803,687	2,483,692	2,839,474
1,694,626	2,053,399	2,390,271	2,803,687	2,483,692	2,839,474	3,006,213
882,305	624,345	555,730	331,057	727,716	603,822	741,737
65.76%	76.68%	81.14%	89.44%	77.34%	82.46%	80.21%
722,001	763,674	733,077	718,485	770,711	836,904	958,349
122.20%	81.76%	75.81%	46.08%	94.42%	72.15%	77.40%

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Firefighter's Pension Fund

### Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years

May 31, 2025

	5/31/2016	5/31/2017	5/31/2018
Total Pension Liability			
Service Cost	\$ 1,098,703	1,207,819	1,279,926
Interest	2,122,263	2,713,683	2,851,999
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	457,506	44,311	98,221
Change of Assumptions	7,560,243	(131,811)	(231,434)
Benefit Payments, Including Refunds of Member Contributions	(1,355,237)	(1,428,406)	(1,605,900)
Net Change in Total Pension Liability	9,883,478	2,405,596	2,392,812
Total Pension Liability - Beginning	36,286,051	46,169,529	48,575,125
Total Pension Liability - Ending	46,169,529	48,575,125	50,967,937
Plan Fiduciary Net Position			
Contributions - Employer	1,004,370	1,169,270	1,428,750
Contributions - Members	316,318	334,709	332,942
Contributions - Other	—	—	—
Net Investment Income	(342,585)	1,767,998	1,880,436
Benefit Payments, Including Refunds of Member Contributions	(1,355,237)	(1,428,406)	(1,605,900)
Administrative Expenses	(55,238)	(41,574)	(35,761)
Prior Period Adjustment	—	—	—
Net Change in Plan Fiduciary Net Position	(432,372)	1,801,997	2,000,467
Plan Net Position - Beginning	24,691,211	24,258,839	26,060,836
Plan Net Position - Ending	24,258,839	26,060,836	28,061,303
Employer's Net Pension Liability	21,910,690	22,514,289	22,906,634
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.54%	53.65%	55.06%
Covered Payroll	4,143,851	3,596,144	3,713,019
Employer's Net Pension Liability as a Percentage of Covered Payroll	528.75%	626.07%	616.93%

*Changes of Assumptions.* Changes in assumptions related to the demographics were made in 2025.

*Changes of Assumptions.* Changes in assumptions related to the bond rate were made in 2025.

*Changes of Assumptions.* Changes in assumptions related to the inflation rate were made in 2025.

5/31/2019	5/31/2020	5/31/2021	5/31/2022	5/31/2023	5/31/2024	5/31/2025
1,258,240	1,243,194	1,491,243	1,231,789	1,183,454	1,276,726	1,265,546
3,003,466	3,188,251	3,332,076	3,400,995	3,580,950	3,796,975	4,011,687
—	245,948	—	—	(61,313)	—	—
745,662	(372,868)	935,188	(1,933,203)	(75,564)	999,693	425,835
80,727	5,349,521	(8,638,463)	(4,877,603)	2,098,205	(2,236,079)	1,788,788
(1,820,325)	(2,018,969)	(2,138,782)	(2,212,098)	(2,390,089)	(2,458,749)	(2,582,412)
3,267,770	7,635,077	(5,018,738)	(4,390,120)	4,335,643	1,378,566	4,909,444
50,967,937	54,235,707	61,870,784	56,852,046	52,461,926	56,797,569	58,176,135
54,235,707	61,870,784	56,852,046	52,461,926	56,797,569	58,176,135	63,085,579
1,321,427	1,681,608	1,722,068	1,953,732	2,001,166	2,062,668	2,089,312
347,028	338,273	362,683	410,421	449,845	498,557	524,514
15,926	29,723	61,950	—	—	—	44,487
726,914	1,725,737	8,540,634	(1,730,288)	(250,687)	5,607,827	4,584,650
(1,820,325)	(2,018,969)	(2,138,782)	(2,212,098)	(2,390,089)	(2,458,749)	(2,582,412)
(49,420)	(46,305)	(43,443)	(43,652)	(56,679)	(59,486)	(47,556)
(14)	—	—	—	—	—	—
541,536	1,710,067	8,505,110	(1,621,885)	(246,444)	5,650,817	4,612,995
28,061,303	28,602,839	30,312,906	38,818,016	37,196,131	36,949,687	42,600,504
28,602,839	30,312,906	38,818,016	37,196,131	36,949,687	42,600,504	47,213,499
25,632,868	31,557,878	18,034,030	15,265,795	19,847,882	15,575,631	15,872,080
52.74%	48.99%	68.28%	70.90%	65.06%	73.23%	74.84%
3,622,919	3,671,504	3,823,566	4,329,993	4,746,687	5,257,378	5,513,524
707.52%	859.54%	471.65%	352.56%	418.14%	296.26%	287.88%

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**May 31, 2025**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2016	(1.28%)
2017	7.54%
2018	7.00%
2019	7.00%
2020	5.92%
2021	27.19%
2022	(4.56%)
2023	(1.90%)
2024	26.54%
2025	10.47%



**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**May 31, 2025**

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**See Following Page**

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Retiree Benefit Plan

#### Schedule of Changes in the Employer's Total OPEB Liability

May 31, 2025

	<u>5/31/2020</u>
Total OPEB Liability	
Service Cost	\$ 79,195
Interest	51,550
Difference Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	567,010
Benefit Payments	<u>(60,319)</u>
Net Change in Total OPEB Liability	637,436
Total OPEB Liability - Beginning	<u>1,498,820</u>
Total OPEB Liability - Ending	<u><u>2,136,256</u></u>
Covered-Employee Payroll	\$ 4,262,842
Total OPEB Liability as a Percentage of Covered-Employee Payroll	50.11%

#### Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

*Changes of Assumptions.* Change of assumption related to the discount rate were made in 2020 through 2025.

5/31/2021	5/31/2022	5/31/2023	5/31/2024	5/31/2025
83,746	83,960	83,983	75,511	132,038
45,448	52,198	61,324	70,630	61,721
—	(350,068)	—	(440,575)	—
200,967	(151,150)	(122,623)	(30,718)	(149,609)
(64,420)	(58,706)	(75,197)	(74,467)	(63,257)
265,741	(423,766)	(52,513)	(399,619)	(19,107)
2,136,256	2,401,997	1,978,231	1,925,718	1,526,099
2,401,997	1,978,231	1,925,718	1,526,099	1,506,992
4,549,909	5,861,684	6,324,795	5,997,790	6,192,718
52.79%	33.75%	30.45%	25.44%	24.33%

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 7,955,000	7,955,000	7,786,621
Foreign Fire Insurance Tax	70,000	70,000	135,232
Intergovernmental			
Replacement Tax	37,000	37,000	26,536
Grants	8,600	8,600	8,589
Charges for Services	417,000	417,000	244,084
Investment Income	140,000	140,000	232,874
Miscellaneous	245,150	245,150	210,275
Total Revenues	8,872,750	8,872,750	8,644,211
Expenditures			
Public Safety	7,236,475	7,236,475	7,181,568
Capital Outlay	2,487,325	2,487,325	1,807,386
Debt Service			
Principal Retirement	951,400	951,400	903,257
Interest and Fiscal Charges	—	—	47,538
Total Expenditures	10,675,200	10,675,200	9,939,749
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,802,450)	(1,802,450)	(1,295,538)
Other Financing Sources			
Transfers In	—	—	5,549,927
Net Change in Fund Balance	(1,802,450)	(1,802,450)	4,254,389
Fund Balance - Beginning			6,877,661
Fund Balance - Ending			11,132,050

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Ambulance - Special Revenue Fund**

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

**For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 3,791,000	3,791,000	3,839,023
Intergovernmental			
Replacement Tax	20,000	20,000	12,649
Grants	8,600	8,600	8,589
Charges for Services	2,403,500	2,403,500	2,183,580
Investment Income	160,000	160,000	218,926
Miscellaneous	237,500	237,500	226,501
Total Revenues	6,620,600	6,620,600	6,489,268
Expenditures			
Public Safety	5,882,775	5,882,775	5,673,935
Capital Outlay	2,654,325	2,654,325	1,955,644
Debt Service			
Principal Retirement	8,300	8,300	8,259
Total Expenditures	8,545,400	8,545,400	7,637,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,924,800)	(1,924,800)	(1,148,570)
Other Financing (Uses)			
Transfers Out	—	—	(5,195,331)
Net Change in Fund Balance	(1,924,800)	(1,924,800)	(6,343,901)
Fund Balance - Beginning			6,343,901
Fund Balance - Ending			—

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedule - Nonmajor Governmental Fund

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

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

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### **SPECIAL REVENUE FUNDS**

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

#### **Ambulance Fund**

The Ambulance Fund is used to account for ambulance operations. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.

#### **Insurance Fund**

The Insurance Fund is used to account for workers' compensation and liability insurance. Financing is provided by a specific annual property tax levy.

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### **FIDUCIARY FUND**

#### **PENSION TRUST FUND**

##### **Firefighters' Pension Fund**

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the fire department at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the District at amounts determined by an annual actuarial study.

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**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety			
Administrative			
Personnel	\$ 3,959,800	3,959,800	3,967,150
Pension Contributions	2,042,000	2,042,000	2,089,312
Commodities	1,950	1,950	2,756
Contractual Services	79,100	79,100	96,680
Public Relations	22,250	22,250	20,253
	<u>6,105,100</u>	<u>6,105,100</u>	<u>6,176,151</u>
Building			
Commodities	16,400	16,400	12,394
Contractual Services	34,600	34,600	33,665
	<u>51,000</u>	<u>51,000</u>	<u>46,059</u>
Fire Commissioners			
Contractual Services	11,950	11,950	5,566
Public Relations	150	150	—
	<u>12,100</u>	<u>12,100</u>	<u>5,566</u>
Data Communications			
Commodities	7,500	7,500	7,578
Contractual Services	99,350	99,350	120,776
	<u>106,850</u>	<u>106,850</u>	<u>128,354</u>
Dispatch			
Personnel	511,725	511,725	481,014
Commodities	600	600	86
Contractual Services	7,600	7,600	3,494
Public Relations	5,075	5,075	2,500
	<u>525,000</u>	<u>525,000</u>	<u>487,094</u>



**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
Equipment			
Commodities	\$ 3,000	3,000	3,262
Contractual Services	900	900	844
	<u>3,900</u>	<u>3,900</u>	<u>4,106</u>
Fire Extinguishers			
Commodities	1,650	1,650	1,624
Contractual Services	1,000	1,000	1,347
	<u>2,650</u>	<u>2,650</u>	<u>2,971</u>
Fire Prevention Bureau			
Personnel	9,000	9,000	6,311
Commodities	5,000	5,000	4,646
Contractual Services	2,000	2,000	4,132
Public Relations	2,000	2,000	1,251
	<u>18,000</u>	<u>18,000</u>	<u>16,340</u>
Gear			
Personnel	300	300	240
Commodities	10,050	10,050	10,238
Contractual Services	4,400	4,400	3,543
	<u>14,750</u>	<u>14,750</u>	<u>14,021</u>
Hose			
Commodities	2,000	2,000	811
Contractual Services	9,700	9,700	6,559
	<u>11,700</u>	<u>11,700</u>	<u>7,370</u>
Office			
Commodities	2,100	2,100	1,812
Contractual Services	5,200	5,200	4,758
Public Relations	1,500	1,500	1,706
	<u>8,800</u>	<u>8,800</u>	<u>8,276</u>

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
Public Education			
Personnel	\$ 6,500	6,500	4,094
Commodities	15,595	15,595	15,044
Contractual Services	655	655	505
Public Relations	900	900	1,779
	23,650	23,650	21,422
Radios			
Personnel	2,600	2,600	544
Commodities	6,400	6,400	6,030
Contractual Services	15,000	15,000	14,627
Public Relations	1,600	1,600	—
	25,600	25,600	21,201
Safety			
Personnel	1,000	1,000	551
Commodities	2,300	2,300	1,448
Contractual Services	2,575	2,575	1,152
	5,875	5,875	3,151
Self Contained Breathing Apparatus			
Commodities	7,600	7,600	917
Contractual Services	4,000	4,000	3,526
	11,600	11,600	4,443
Training			
Personnel	40,000	40,000	32,162
Commodities	5,500	5,500	2,817
Contractual Services	10,500	10,500	9,658
Public Relations	55,550	55,550	39,925
	111,550	111,550	84,562
Uniforms			
Commodities	30,300	30,300	24,246

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
Vehicles			
Personnel	\$ 1,000	1,000	202
Commodities	46,400	46,400	32,785
Contractual Services	62,950	62,950	48,951
	110,350	110,350	81,938
SRT - Hovercraft			
Personnel	3,100	3,100	2,587
Commodities	1,500	1,500	1,179
Public Relations	6,000	6,000	5,136
	10,600	10,600	8,902
SRT - Swiftwater			
Personnel	1,300	1,300	1,802
Commodities	1,600	1,600	978
Public Relations	1,000	1,000	500
	3,900	3,900	3,280
SRT - Dive			
Personnel	4,150	4,150	2,952
Commodities	13,450	13,450	13,564
Contractual Services	750	750	705
Public Relations	1,075	1,075	975
	19,425	19,425	18,196
SRT - Hazmat			
Personnel	5,520	5,520	3,497
Commodities	2,225	2,225	3,236
Contractual Services	1,000	1,000	235
Public Relations	4,480	4,480	1,800
	13,225	13,225	8,768

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
SRT - Technical Rescue			
Personnel	\$ 4,500	4,500	3,641
Commodities	3,800	3,800	1,510
Public Relations	2,250	2,250	—
	10,550	10,550	5,151
 Total Public Safety	 7,236,475	 7,236,475	 7,181,568
 Capital Outlay	 2,487,325	 2,487,325	 1,807,386
 Debt Service			
Principal Retirement	951,400	951,400	903,257
Interest and Fiscal Charges	—	—	47,538
Total Debt Service	951,400	951,400	950,795
 Total Expenditures	 10,675,200	 10,675,200	 9,939,749

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Ambulance - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety			
Administrative			
Personnel	\$ 3,969,300	3,969,300	3,982,155
Commodities	2,050	2,050	2,891
Contractual Services	657,100	657,100	588,487
Public Relations	22,250	22,250	20,253
	<u>4,650,700</u>	<u>4,650,700</u>	<u>4,593,786</u>
Building			
Commodities	16,400	16,400	12,394
Contractual Services	34,600	34,600	33,665
	<u>51,000</u>	<u>51,000</u>	<u>46,059</u>
Fire Commissioners			
Contractual Services	11,950	11,950	5,566
Public Relations	150	150	—
	<u>12,100</u>	<u>12,100</u>	<u>5,566</u>
Data Communications			
Commodities	7,500	7,500	7,578
Contractual Services	99,350	99,350	120,776
	<u>106,850</u>	<u>106,850</u>	<u>128,354</u>
Dispatch			
Personnel	511,725	511,725	481,014
Commodities	600	600	86
Contractual Services	7,600	7,600	3,494
Public Relations	6,675	6,675	2,500
	<u>526,600</u>	<u>526,600</u>	<u>487,094</u>
Emergency Medical Services			
Personnel	26,000	26,000	17,669
Commodities	37,300	37,300	29,156
Contractual Services	25,000	25,000	27,812
Public Relations	12,400	12,400	95
	<u>100,700</u>	<u>100,700</u>	<u>74,732</u>

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Ambulance - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
Equipment			
Commodities	\$ 3,000	3,000	3,262
Contractual Services	900	900	844
	<u>3,900</u>	<u>3,900</u>	<u>4,106</u>
Fire Extinguishers			
Commodities	1,650	1,650	1,624
Contractual Services	1,000	1,000	1,347
	<u>2,650</u>	<u>2,650</u>	<u>2,971</u>
Fire Prevention Bureau			
Personnel	9,000	9,000	6,311
Commodities	5,000	5,000	4,646
Contractual Services	2,000	2,000	4,132
Public Relations	2,000	2,000	1,251
	<u>18,000</u>	<u>18,000</u>	<u>16,340</u>
Gear			
Personnel	300	300	240
Commodities	10,050	10,050	10,238
Contractual Services	4,400	4,400	3,543
	<u>14,750</u>	<u>14,750</u>	<u>14,021</u>
Hose			
Commodities	2,000	2,000	811
Contractual Services	9,700	9,700	6,559
	<u>11,700</u>	<u>11,700</u>	<u>7,370</u>
Office			
Commodities	2,100	2,100	1,812
Contractual Services	5,200	5,200	4,758
Public Relations	1,500	1,500	1,706
	<u>8,800</u>	<u>8,800</u>	<u>8,276</u>

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Ambulance - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
Public Education			
Personnel	\$ 6,500	6,500	4,094
Commodities	15,595	15,595	15,044
Contractual Services	655	655	505
Public Relations	900	900	1,779
	<u>23,650</u>	<u>23,650</u>	<u>21,422</u>
Radios			
Personnel	2,600	2,600	544
Commodities	6,400	6,400	6,030
Contractual Services	15,000	15,000	14,627
	<u>24,000</u>	<u>24,000</u>	<u>21,201</u>
Safety			
Personnel	1,000	1,000	551
Commodities	2,300	2,300	1,448
Contractual Services	2,575	2,575	1,152
	<u>5,875</u>	<u>5,875</u>	<u>3,151</u>
Self Contained Breathing Apparatus			
Commodities	7,600	7,600	917
Contractual Services	4,000	4,000	3,526
	<u>11,600</u>	<u>11,600</u>	<u>4,443</u>
Training			
Personnel	40,000	40,000	32,162
Commodities	5,500	5,500	2,817
Contractual Services	10,500	10,500	9,658
Public Relations	55,550	55,550	39,925
	<u>111,550</u>	<u>111,550</u>	<u>84,562</u>
Uniforms			
Commodities	30,300	30,300	24,246

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Ambulance - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
Vehicles			
Personnel	\$ 1,000	1,000	202
Commodities	46,400	46,400	32,785
Contractual Services	62,950	62,950	48,951
	110,350	110,350	81,938
SRT - Hovercraft			
Personnel	3,100	3,100	2,587
Commodities	1,500	1,500	1,179
Public Relations	6,000	6,000	5,136
	10,600	10,600	8,902
SRT - Swiftwater			
Personnel	1,300	1,300	1,802
Commodities	1,600	1,600	978
Public Relations	1,000	1,000	500
	3,900	3,900	3,280
SRT - Dive			
Personnel	4,150	4,150	2,952
Commodities	13,450	13,450	13,564
Contractual Services	750	750	705
Public Relations	1,075	1,075	975
	19,425	19,425	18,196
SRT - Hazmat			
Personnel	5,520	5,520	3,497
Commodities	2,225	2,225	3,236
Contractual Services	1,000	1,000	235
Public Relations	4,480	4,480	1,800
	13,225	13,225	8,768



**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Ambulance - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended May 31, 2025**

	Original Budget	Final Budget	Actual
Public Safety - Continued			
SRT - Technical Rescue			
Personnel	\$ 4,500	4,500	3,641
Commodities	2,800	2,800	1,319
Contractual Services	1,000	1,000	191
Public Relations	2,250	2,250	—
	10,550	10,550	5,151
 Total Public Safety	 5,882,775	 5,882,775	 5,673,935
 Capital Outlay	 2,654,325	 2,654,325	 1,955,644
 Debt Service			
Principal Retirement	8,300	8,300	8,259
 Total Expenditures	 8,545,400	 8,545,400	 7,637,838

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Insurance - Special Revenue Fund

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

For the Fiscal Year Ended May 31, 2025

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 522,000	522,000	431,829
Intergovernmental			
Replacement Tax	8,000	8,000	1,742
Total Revenues	530,000	530,000	433,571
Expenditures			
Public Safety			
Contractual Services	504,000	504,000	499,304
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,000	26,000	(65,733)
Other Financing (Uses)			
Transfers Out	—	—	(354,596)
Net Change in Fund Balance	26,000	26,000	(420,329)
Fund Balance - Beginning			420,329
Fund Balance - Ending			—

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***

**May 31, 2025 (Unaudited)**

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**See Following Page**

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\*

May 31, 2025 (Unaudited)

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 3,953,645	4,044,889	4,165,230
Restricted	—	—	—
Unrestricted (Deficit)	1,526,874	1,641,901	2,174,484
Total Primary Government Net Position	5,480,519	5,686,790	6,339,714

Data Source: The District's Annual Comprehensive Financial Report

\*Accrual Basis of Accounting

Note: The District implemented the accrual basis of accounting in fiscal year 2021.

2019	2020	2021	2022	2023	2024	2025
4,200,491	4,331,798	4,410,127	5,187,138	6,050,722	6,715,462	10,710,457
—	—	4,971,706	6,426,632	6,282,012	6,358,513	5,549,927
1,963,210	2,947,305	(21,226,421)	(19,787,695)	(19,557,032)	(16,888,303)	(17,765,901)
6,163,701	7,279,103	(11,844,588)	(8,173,925)	(7,224,298)	(3,814,328)	(1,505,517)

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Changes in Net Position - Last Ten Fiscal Years\* May 31, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
Public Safety	\$ 9,898,773	10,072,236	10,280,818	10,680,016	10,272,322	11,239,760	10,972,922	12,661,343	12,335,124	12,589,219
Interest on Long-Term Debt	150,746	139,470	127,635	124,869	117,387	102,035	89,452	41,567	52,502	15,244
Total Primary Government Expenses	10,049,519	10,211,706	10,408,453	10,804,885	10,389,709	11,341,795	11,062,374	12,702,910	12,387,626	12,604,463
Program Revenues										
Governmental Activities										
Charges for Services										
Public Safety	1,229,105	1,215,490	1,124,041	1,050,349	1,278,729	2,636,143	3,111,383	2,405,531	3,022,027	2,427,664
Operating Grants/Contributions	—	41,590	—	—	—	215,179	23,544	14,682	20,460	17,178
Total Primary Government Program Revenues	1,229,105	1,257,080	1,124,041	1,050,349	1,278,729	2,851,322	3,134,927	2,420,213	3,042,487	2,444,842
Net (Expenses) Revenues										
Total Primary Government Net (Expense) Revenue	(8,820,414)	(8,954,626)	(9,284,412)	(9,754,536)	(9,110,980)	(8,490,473)	(7,927,447)	(10,282,697)	(9,345,139)	(10,159,621)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	8,834,932	8,991,294	9,294,439	9,154,180	9,682,719	10,502,777	11,011,184	10,789,114	11,787,164	12,057,473
Intergovernmental	24,164	26,361	21,856	22,950	24,972	31,421	68,487	77,410	50,716	40,927
Investment Income	2,191	1,459	28,046	68,688	47,624	5,759	9,047	207,449	428,408	451,800
Miscellaneous	221,760	141,783	592,995	332,705	471,067	329,695	509,392	158,351	488,821	572,008
Total Primary Government General Revenues	9,083,047	9,160,897	9,937,336	9,578,523	10,226,382	10,869,652	11,598,110	11,232,324	12,755,109	13,122,208
Total Primary Government Changes in Net Position	262,633	206,271	652,924	(176,013)	1,115,402	2,379,179	3,670,663	949,627	3,409,970	2,962,587

Data Source: The Districts 's Annual Comprehensive Financial Report

\*Accrual Basis of Accounting

Note: The District implemented the accrual basis of accounting in fiscal year 2021.

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**May 31, 2025 (Unaudited)**

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**See Following Page**



## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Fund Balances of Governmental Funds - Last Ten Fiscal Years\* May 31, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nonspendable	\$ —	—	—
Restricted	—	—	—
Unassigned	1,218,497	1,331,435	1,631,447
Total General Fund	1,218,497	1,331,435	1,631,447
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	597,532	558,282	752,641
Total All Other Governmental Funds	597,532	558,282	752,641
Total Governmental Funds	1,816,029	1,889,717	2,384,088

Data Source: The District 's Annual Comprehensive Financial Report

\*Modified Accrual Basis of Accounting

Note: The District implemented the accrual basis of accounting in fiscal year 2021.

2019	2020	2021	2022	2023	2024	2025
—	—	149,386	16,122	379,394	374,719	35,678
—	—	—	—	—	—	5,549,927
1,181,336	1,359,810	4,852,826	5,156,968	4,748,778	6,502,942	5,546,445
1,181,336	1,359,810	5,002,212	5,173,090	5,128,172	6,877,661	11,132,050
—	—	165,610	46,010	417,013	405,717	—
781,874	1,587,495	4,971,706	6,426,632	6,282,012	6,358,513	—
781,874	1,587,495	5,137,316	6,472,642	6,699,025	6,764,230	—
1,963,210	2,947,305	10,139,528	11,645,732	11,827,197	13,641,891	11,132,050

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**May 31, 2025 (Unaudited)**

	2016	2017	2018
Revenues			
Taxes	\$ 8,834,932	8,991,294	9,294,439
Intergovernmental	24,164	67,951	21,856
Charges for Services	1,229,105	1,215,490	1,124,041
Investment Income	2,191	1,459	28,046
Miscellaneous	221,760	141,783	592,995
Total Revenues	10,312,152	10,417,977	11,061,377
Expenditures			
Public Safety	9,571,025	9,316,301	9,669,775
Capital Outlay	102,864	121,844	191,833
Debt Service			
Principal	621,970	766,674	577,763
Interest and Fiscal Charges	150,746	139,470	127,635
Total Expenditures	10,446,605	10,344,289	10,567,006
Excess (Deficiency) of Revenues Over (Under) Expenditures	(134,453)	73,688	494,371
Other Financing Sources (Uses)			
Transfers In	—	—	—
Transfers Out	—	—	—
Net Change in Fund Balances	(134,453)	73,688	494,371
Debt Service as a Percentage of Noncapital Expenditures	7.40%	8.76%	6.68%

Data Source: The District 's Annual Comprehensive Financial Report

\*Modified Accrual Basis of Accounting

Note: The District implemented the accrual basis of accounting in fiscal year 2021.

2019	2020	2021	2022	2023	2024	2025
9,154,180	9,682,719	10,502,777	11,011,184	10,789,114	11,856,481	12,192,705
22,950	24,972	246,600	92,031	92,092	71,176	58,105
1,050,349	1,278,729	2,636,143	3,111,383	2,405,531	3,022,027	2,427,664
68,688	47,624	5,756	9,047	207,449	428,408	451,800
332,705	471,067	605,899	509,392	158,351	419,504	436,776
10,628,872	11,505,111	13,997,175	14,733,037	13,652,537	15,797,596	15,567,050
10,159,402	9,818,922	10,175,907	11,899,317	12,104,890	12,703,820	13,354,807
282,772	74,212	119,861	616,908	767,052	710,290	3,763,030
482,707	510,495	547,836	620,056	523,729	508,151	911,516
124,869	117,387	102,035	90,552	75,401	60,641	47,538
11,049,750	10,521,016	10,945,639	13,226,833	13,471,072	13,982,902	18,076,891
(420,878)	984,095	3,051,536	1,506,204	181,465	1,814,694	(2,509,841)
—	—	—	—	—	1,000,000	5,549,927
—	—	—	—	—	(1,000,000)	(5,549,927)
—	—	—	—	—	—	—
(420,878)	984,095	3,051,536	1,506,204	181,465	1,814,694	(2,509,841)
5.50%	5.97%	5.95%	5.73%	4.74%	4.28%	6.70%

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
May 31, 2025 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm Property	Commercial Property
2016	2015	\$ 1,218,229,635	\$ 9,908,933	\$ 271,273,797
2017	2016	1,302,496,368	10,495,629	282,868,372
2018	2017	1,358,162,960	10,966,983	289,895,182
2019	2018	1,383,240,134	11,375,393	296,495,520
2020	2019	1,416,072,703	11,169,885	313,881,633
2021	2020	1,403,997,524	10,862,049	307,956,353
2022	2021	1,407,628,116	11,218,059	304,401,147
2023	2022	1,447,281,989	10,980,037	308,570,909
2024	2023	1,537,749,367	12,561,201	314,548,239
2025	2024	1,677,760,649	12,751,082	321,163,505

Data Source: Office of the County Clerk - Lake County, IL

Industrial Property	Railroads	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value
\$ 3,543,936	\$ 1,950,264	\$ 1,504,906,565	0.5990	\$ 4,514,719,695	33.33%
3,624,111	2,154,469	1,601,638,949	0.5700	4,804,916,847	33.33%
3,788,269	1,779,522	1,664,592,916	0.5630	4,993,778,748	33.33%
3,901,174	1,873,599	1,696,885,820	0.5670	5,090,657,460	33.33%
3,936,452	1,888,145	1,746,948,818	0.5680	5,240,846,454	33.33%
3,843,942	1,865,322	1,728,525,190	0.5970	5,185,575,570	33.33%
3,891,844	1,865,322	1,729,004,488	0.6120	5,187,013,464	33.33%
3,996,237	1,711,007	1,772,540,179	0.6340	5,317,620,537	33.33%
4,681,650	1,720,028	1,871,260,485	0.6064	5,613,781,455	33.33%
5,654,216	2,052,424	2,019,381,876	0.5802	6,058,145,628	33.33%

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years May 31, 2025 (Unaudited)

	2015	2016	2017
District Direct Rates			
Ambulance	0.2200	0.2150	0.2100
Bonds	0.0270	0.0260	0.0260
Corporate	0.2530	0.2300	0.2140
Firefighter Pension (PTELL)	0.0630	0.0640	0.0780
Firefighter Pension (non-PTELL)	0.0140	0.0140	0.0140
Tort Judgment and Liability Insurance	0.0220	0.0210	0.0210
	0.5990	0.5700	0.5630
Overlapping Rates			
County of Lake	0.6630	0.6320	0.6220
School Districts	38.1530	36.3570	35.7920
Library Districts	1.4930	1.4210	1.3050
Park Districts	0.9610	0.8980	0.8820
Townships	0.3550	0.3360	0.3230
Villages	0.7570	0.7270	0.7220
Total Overlapping Rates	42.3820	40.3710	39.6460
Total	42.9810	40.9410	40.2090

Data Source: Office of the County Clerk - Lake County, IL

Notes:

Rates are per \$1,000 of Assessed Value.

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

2018	2019	2020	2021	2022	2023	2024
0.2070	0.2060	0.2100	0.1960	0.2090	0.2031	0.1908
0.0270	0.0260	0.0270	0.0280	0.0290	—	—
0.2170	0.2200	0.2310	0.2420	0.2590	0.2665	0.2655
0.0810	0.0820	0.0890	0.0910	0.0850	0.0802	0.0285
0.0140	0.0170	0.0230	0.0260	0.0280	0.0286	0.0782
0.0210	0.0170	0.0170	0.0290	0.0240	0.0280	0.0171
0.5670	0.5680	0.5970	0.6120	0.6340	0.6064	0.5802
0.6120	0.5970	0.5980	0.5980	0.5890	0.5863	0.5513
35.9480	35.6030	35.8700	36.8280	37.8990	37.7711	36.1103
1.2530	1.2510	1.2690	1.2870	1.2960	1.2881	1.2387
0.8850	0.8780	0.8980	0.9110	0.9320	0.9300	0.9056
0.3190	0.3150	0.3180	0.4100	0.4090	0.4402	0.4214
0.7290	0.7380	0.7670	0.7840	0.9640	0.9535	0.9214
39.7460	39.3820	39.7200	40.8180	42.0890	41.9692	40.1487
40.3130	39.9500	40.3170	41.4300	42.7230	42.5756	40.7289



# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago May 31, 2025 (Unaudited)

Taxpayer	2025			2016		
			Percentage of			Percentage of
	Taxable Assessed Value	Rank	Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Total District Taxable Assessed Value
Passco Melody Farm Dst Trust	\$ 28,663,800	1	1.42%			
Mesirow Financial Revf III Reit LLC	25,747,425	2	1.28%			
Hawthorn LP	24,949,550	3	1.24%			
Usef Centennial FA Hawthorn Owner LLC	24,451,658	4	1.21%			
Melody Farm LLC	21,568,068	5	1.07%			
A & J Vernon Hills LLC	8,962,708	6	0.44%			
Hawthorn Hills Square 1687 LLC	8,728,614	7	0.43%	\$ 7,153,086	7	0.48%
CDW Computer Centers Inc	8,324,168	8	0.41%	7,699,023	5	0.51%
GS-SM Vernon Hills Owner LLC	7,257,715	9	0.36%			
Chicago Infill Industries Properties LP	6,768,122	10	0.34%			
Westfield LLC				24,608,351	1	1.64%
Museum Gardens IL LLC				12,227,543	2	0.81%
Inland Real Estate Corporation				9,477,685	3	0.63%
Leahy Vernon Hills Development LLC				8,799,688	4	0.58%
PWA Continental Executive Park LP				7,496,933	6	0.50%
Dfair Acquisition LLC				6,303,236	8	0.42%
Walmart Stores Inc				5,384,438	9	0.36%
Richard M Woldenberg				5,356,991	10	0.36%
Totals	<u>165,421,828</u>		<u>8.19%</u>	<u>94,506,974</u>		<u>5.92%</u>

Data Source: Office of the County Clerk's Office - Lake County, IL

Note: Some taxpayers listed contain multiple parcels, every effort was made to summarize the taxpayers but it is possible some parcels and their

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Property Tax Levies and Collections - Last Ten Fiscal Years May 31, 2025 (Unaudited)

Fiscal Year	Tax Levy Year	Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2016	2015	\$ 9,006,057	\$ 4,705,448	52.25%	\$ 4,274,159	\$ 8,979,607	99.71%
2017	2016	9,127,473	4,753,937	52.08%	4,353,386	9,107,323	99.78%
2018	2017	9,360,707	5,351,210	57.17%	4,001,017	9,352,227	99.91%
2019	2018	9,613,009	4,952,078	51.51%	4,655,132	9,607,210	99.94%
2020	2019	9,927,275	4,703,855	47.38%	5,186,243	9,890,098	99.63%
2021	2020	10,303,741	5,308,481	51.52%	4,958,871	10,267,352	99.65%
2022	2021	10,595,411	5,561,137	52.49%	4,992,629	10,553,766	99.61%
2023	2022	11,215,794	5,780,190	51.54%	5,402,664	11,182,854	99.71%
2024	2023	12,298,232	6,374,003	51.83%	5,631,583	12,005,586	97.62%
2025	2024	11,765,591	6,172,340	52.46%	—	6,172,340	52.46%

Data Source: Treasurer's Office - Lake County, IL

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Ratios of Outstanding Debt by Type - Last Ten Fiscal Years May 31, 2025 (Unaudited)

Fiscal Year	General Obligation Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2016	\$ 4,180,000	\$ 275,670	\$ 4,455,670	N/A	\$ 123.43
2017	3,685,000	228,590	3,913,590	N/A	108.41
2018	3,155,000	180,825	3,335,825	N/A	91.64
2019	3,015,770	505,581	3,521,351	N/A	98.86
2020	2,641,936	335,087	2,977,023	N/A	83.60
2021	2,248,101	423,452	2,671,553	N/A	75.02
2022	1,829,267	188,396	2,017,663	0.08%	55.33
2023	1,380,433	79,667	1,460,100	0.06%	39.90
2024	909,609	16,516	926,125	0.04%	25.45
2024	—	—	—	0.00%	—

Data Source: District Records

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

N/A - Not Available

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
May 31, 2025 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2016	\$ 4,180,000	\$ —	\$ 4,180,000	0.28%	\$ 115.79
2017	3,685,000	—	3,685,000	0.23%	102.08
2018	3,155,000	—	3,155,000	0.19%	86.68
2019	3,015,770	—	3,015,770	0.18%	84.66
2020	2,641,936	—	2,641,936	0.15%	74.19
2021	2,248,101	—	2,248,101	0.13%	63.13
2022	1,829,267	—	1,829,267	0.11%	50.16
2023	1,380,433	—	1,380,433	0.08%	37.72
2024	909,609	—	909,609	0.05%	25.00
2025	—	—	—	0.00%	—

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

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

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

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS****Schedule of Direct and Overlapping Governmental Activities Debt  
May 31, 2025 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Countryside Fire Protection District	\$ —	100.000%	\$ —
Overlapping Debt			
County of Lake	116,250,000	9.627%	11,191,388
Village of Kildeer	835,000	0.002%	17
Village of Vernon Hills	20,070,000	84.074%	16,873,652
College of Lake County	65,840,000	10.506%	6,917,150
Hawthorn Community Consolidated District #73	70,610,000	74.493%	52,599,507
Mundelein Elementary School District #75	8,000,000	1.248%	99,840
Diamond Lake School District #76	8,430,000	75.819%	6,391,542
Lincolnshire-Prairie View School District #103	5,710,000	1.605%	91,646
Mundelein Consolidated High School District #120	47,995,000	21.082%	10,118,306
Stevenson High School District #125	44,430,000	12.887%	5,725,694
Vernon Hills Park District	9,490,000	84.598%	8,028,350
Total Overlapping Debt	397,660,000		118,037,092
Total Direct and Overlapping Debt	397,660,000		118,037,092

Data Source: Office of the County Clerk - Lake County, IL

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

**COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin**

**May 31, 2025 (Unaudited)**

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**See Following Page**

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Schedule of Legal Debt Margin

May 31, 2025 (Unaudited)

	2016	2017	2018
Legal Debt Limit	\$ 86,532,127	92,094,240	95,714,093
Total Net Debt Applicable to Limit	4,455,670	3,913,590	3,335,825
Legal Debt Margin	82,076,457	88,180,650	92,378,268
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.15%	4.25%	3.49%

Data Source: The District 's Annual Comprehensive Financial Report

2019	2020	2021	2022	2023	2024	2025
97,570,935	100,449,557	99,390,198	99,417,758	101,921,060	107,597,495	116,114,458
3,521,351	2,977,023	2,671,553	1,943,396	1,419,667	911,516	—
94,049,584	97,472,534	96,718,645	97,474,362	100,501,393	106,685,979	116,114,458
3.61%	2.96%	2.69%	1.95%	1.39%	0.85%	—%



## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years May 31, 2025 (Unaudited)

Fiscal Year	Population	Personal Income	Capita Personal Income	Unemployment Rate
2016	36,100	\$ N/A	\$ N/A	\$ N/A
2017	36,100	N/A	N/A	N/A
2018	36,400	N/A	N/A	N/A
2019	35,621	N/A	N/A	N/A
2020	35,610	N/A	N/A	N/A
2021	35,610	N/A	N/A	N/A
2022	36,466	2,375,650,502	65,147	2.70%
2023	36,598	2,364,743,172	64,614	3.20%
2024	36,384	2,445,295,872	67,208	3.70%
2025	37,078	2,635,875,020	71,090	3.10%

Data Source: Environmental Systems Research Institute, Inc. (ESRI)

N/A - Not Available

# COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago May 31, 2025 (Unaudited)

Employer	2025			2016		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
CDW	1,800	1	4.85%	350	5	0.97%
Rust-Oleum Corp.	1,500	2	4.05%			
Mercer	1,400	3	3.78%	340	6	0.94%
Becton Dickinson	600	4	1.62%			
Hawthorn School District 73	600	4	1.62%			
Cole-Parmer/Antylia Scientific	447	6	1.21%	300	8	0.83%
American Hotel Register/ Consolidated Hospitality Supplies	400	7	1.08%	400	3	1.11%
Walmart, Inc. (Includes Sam's Club)	398	8	1.07%			
Wurth Baer Supply Company	350	9	0.94%			
Target	300	10	0.81%			
Trans Global Scientific Inc.	300	10	0.81%			
Westfield Shoppingtown Hawthorn				2,500	1	6.93%
Zebra Technologies Corp.				900	2	2.49%
Mitsubishi Electric Automation, Inc.				400	4	1.11%
Z.F. Services North America, LLC				325	7	0.90%
CareFusion, Inc.				300	9	0.83%
Richard Wolf Medical Instruments Corp.				200	10	0.55%
ETA/Cuisenaire				200	10	0.55%
	<u>8,095</u>		<u>21.83%</u>	<u>6,215</u>		<u>17.22%</u>

Data Source: Village of Vernon Hills ACFR for the Fiscal Year Ended April 30, 2025

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Employees by Type - Last Ten Fiscal Years May 31, 2025 (Unaudited)

Type	2016	2017	2018
Chiefs	3	3	3
Firefighters/Paramedics	32	32	31
Dispatch	10	10	10
Support Services	2	2	2
Contract Personnel	9	9	9
Paid on Call	30	30	30
Totals	86	86	85

Data Source: District Records

Note: Employees determined using the headcount method as of year-end.

2019	2020	2021	2022	2023	2024	2025
3	3	3	3	3	3	3
30	33	34	43	43	42	42
9	9	9	8	9	10	8
2	2	2	3	4	6	7
9	6	3	—	—	—	—
22	16	15	10	5	4	3
75	69	66	67	64	65	63

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Operating Indicators by Type - Last Ten Fiscal Years

May 31, 2025 (Unaudited)

Type	2016	2017	2018
Operations			
Fire	114	111	123
Rescue and Emergency Medical Service	2,866	3,112	3,197
Hazardous Condition	126	139	110
Service Calls	439	669	643
Good Intent Calls	125	145	163
False Alarm	629	641	632
Carbon Monoxide*	69	54	62
Severe Weather	8	6	10
Total Calls	4,376	4,877	4,940

Data Source: District Records

\* Beginning in 2023, carbon monoxide calls will be included in either the hazardous condition or false alarm categories.

2019	2020	2021	2022	2023	2024	2025
81	91	125	104	114	112	108
3,082	3,294	2,928	3,546	3,769	3,607	3,858
133	137	115	153	109	137	124
642	480	485	484	399	293	428
179	164	175	200	224	351	390
774	711	588	522	558	587	634
—	—	52	40	—	—	—
1	8	2	7	1	—	2
4,892	4,885	4,470	5,056	5,174	5,087	5,544

## COUNTRYSIDE FIRE PROTECTION DISTRICT, ILLINOIS

### Capital Asset Statistics by Type - Last Ten Fiscal Years

May 31, 2025 (Unaudited)

Type	2016	2017	2018
Support Services			
Fire Stations	2	2	2
Ladder Trucks	1	1	1
Engines	4	4	4
Ambulances	4	4	4
Special Vehicles	3	3	3
Administration Vehicles	10	10	10

Source: District Records

2019	2020	2021	2022	2023	2024	2025
2	2	2	2	2	2	2
1	1	1	1	1	1	1
3	3	3	3	3	3	3
4	4	4	4	4	4	4
3	3	3	3	3	3	3
10	10	10	10	10	13	13