

**Fox River and Countryside Fire/Rescue District
(Located within the State of Illinois)**

Comprehensive Annual Financial Report

For the Fiscal Year Ended April 30, 2021

(With Independent Auditor's Report Thereon)

Department Issuing Report
Business Office

**Fox River and Countryside Fire/Rescue District
Comprehensive Annual Financial Report
For the Fiscal Year Ended April 30, 2021**

Table of Contents

Introductory Section

Letter of Transmittal	i-v
Organizational Chart.....	vi
Certificate of Achievement for Excellence in Financial Reporting.....	vii

Financial Section

Independent Auditor's Report	1-2
Management's Discussion and Analysis	3-9

Basic Financial Statements

Government-Wide Financial Statements:

Statement of Net Position	10
Statement of Activities.....	11

Fund Financial Statements:

Balance Sheet – Modified Accrual Basis – Governmental Funds	12
Reconciliation of Total Governmental Fund Balance – Modified Accrual Basis – to the Net Position of Governmental Activities.....	13
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	14
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance – Modified Accrual Basis – of Governmental Funds to the Statement of Activities	15

Notes to Financial Statements.....	16-27
------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Modified Accrual Basis – General Fund.....	28
--	----

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Modified Accrual Basis – Ambulance Fund.....	29
---	----

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Modified Accrual Basis – Emergency and Rescue Fund.....	30
---	----

Notes to Required Supplementary Information	31
---	----

Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Modified Accrual Basis – General Obligation Debt Certificate Service Fund.....	32
--	----

Statistical Section

Government-Wide Net Position by Component.....	33
--	----

Government-Wide Expenses, Program Revenues, and Net Expenses	34
--	----

Government-Wide Revenue and Other Changes in Net Position.....	35
--	----

Fund Balances and Other Governmental Funds – Major Funds and Other Governmental Funds	36
--	----

Summary of Changes in Total Governmental Fund Balances with Beginning and Ending Total Fund Balances	37
---	----

Governmental Funds Revenue.....	38
---------------------------------	----

Governmental Funds Expenditures.....	39
--------------------------------------	----

Property Tax Extensions.....	40
------------------------------	----

Property Tax Rates – Direct and Overlapping Governments	41
---	----

Assessed and Estimated Actual Value of Taxable Property.....	42
--	----

Principal Taxpayers	43-44
---------------------------	-------

Demographic and Economic Information.....	45
---	----

Debt Service and Revenue Coverage.....	46
--	----

Percent of Debt Service to Total Expenditures.....	47
--	----

Legal Debt Margin.....	48
------------------------	----

Fire District Information.....	49
--------------------------------	----

Fire District Facility Locations and Full-Time Employees50

Introductory Section



Fox River & Countryside Fire/Rescue District
34W500 Carl Lee Road
St. Charles, IL 60174
(630)584-3473
Fax 630)584-8266
www.frcfr.org

November 29, 2021

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

Honorable Trustees:

The Comprehensive Annual Financial Report (CAFR) of the Fox River and Countryside Fire/Rescue District for the fiscal year ending April 30, 2021 is submitted herewith. The report was prepared by the District's Chief and Finance Department, working with the District's auditor. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Fox River and Countryside Fire/Rescue District. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the Fox River and Countryside Fire/Rescue District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

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

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fox River and Countryside Fire/Rescue District for its comprehensive annual financial report for the fiscal year ended April 30, 2020. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

ECONOMIC CONDITION AND OUTLOOK

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

The population for the District is approximately 25,000 residents. Potential for future population growth is moderate due to economic factors, such as continued housing market momentum. In the last three tax years (‘18 through ‘20), the District's equalized assessed valuation has increased by 3.0 percent due to the gradual increase in value of both residential and commercial property.

The District’s annual assessed valuation (EAV) has increased in the last year. Since 2011, the District’s tax rates have been as follows:

Tax Year	EAV	Tax Rate
2011	987,761,855	0.2307
2012	920,262,084	0.2491
2013	882,101,735	0.2705
2014	875,426,352	0.2817
2015	899,048,832	0.2806
2016	926,996,415	0.2675
2017	961,201,906	0.2708
2018	984,620,500	0.2692
2019	993,933,069	0.2759
2020	1,014,313,478	0.2789

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

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2021 Budget for Operations remained static for the year. In the sixth year of the District’s ambulance billing, collections were \$595,029, which is higher than the prior year and continues to provide the District with their second largest revenue stream behind property taxes. The District continues to monitor budgetary controls as some EMS equipment line item expenditures were over budget due to unforeseen expenditures at the start of the COVID-19 pandemic.

FUTURE INITIATIVES/FUTURE DIRECTION

In fiscal year 2022, the District will collect and spend approximately \$3.9 million to provide fire protection to its 25,000 residents. Revenues in the 2021 Operating Budget increased 8%, and the District continues to focus on cost containment which has been achieved by staffing efficiencies to increase capital reserves and maintain sustainability. The District will look to purchase another engine with capital reserves/financing as well as communications and safety equipment. The District's outlook remains challenging and will continue efforts to broaden opportunities for revenue enhancement, conservative spending and maintaining fund balance greater than 3 months of expenditures.

Currently, management is assessing and responding to the uncertainties caused by the COVID-19 pandemic.

FINANCIAL INFORMATION

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

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

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

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

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

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

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

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

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

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

As property values continue to stabilize, the overall assessed valuation or EAV of the District increased to \$1,014,313,478 or a 2.1 percent increase from prior year. Allocation of the property tax levy for 2020 and the preceding two tax years are as follows (amounts for each \$100 of assessed value).

Purpose	2020	2019	2018
Corporate Fund	0.1965	0.1916	0.1841
Ambulance Fund	0.0412	0.0421	0.0425
Emergency/Rescue Fund	0.0412	0.0421	0.0425
Total Tax Rate	0.2789	0.2758	0.2675

The maximum tax rate for the Corporate Fund is .4000. The maximum tax rate for the Ambulance Fund is .4000.

Fund balance increased \$154,039 for a total balance of \$1,513,312 as of April 30, 2021.

Capital Assets - As of April 30, 2021 the general capital assets net of depreciation for the Fox River and Countryside Fire/Rescue District amounted to \$3,799,022.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statues requires that districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Tighe, Kress & Orr, PC has performed the audit for the year ended April 30, 2021. Their unmodified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

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

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

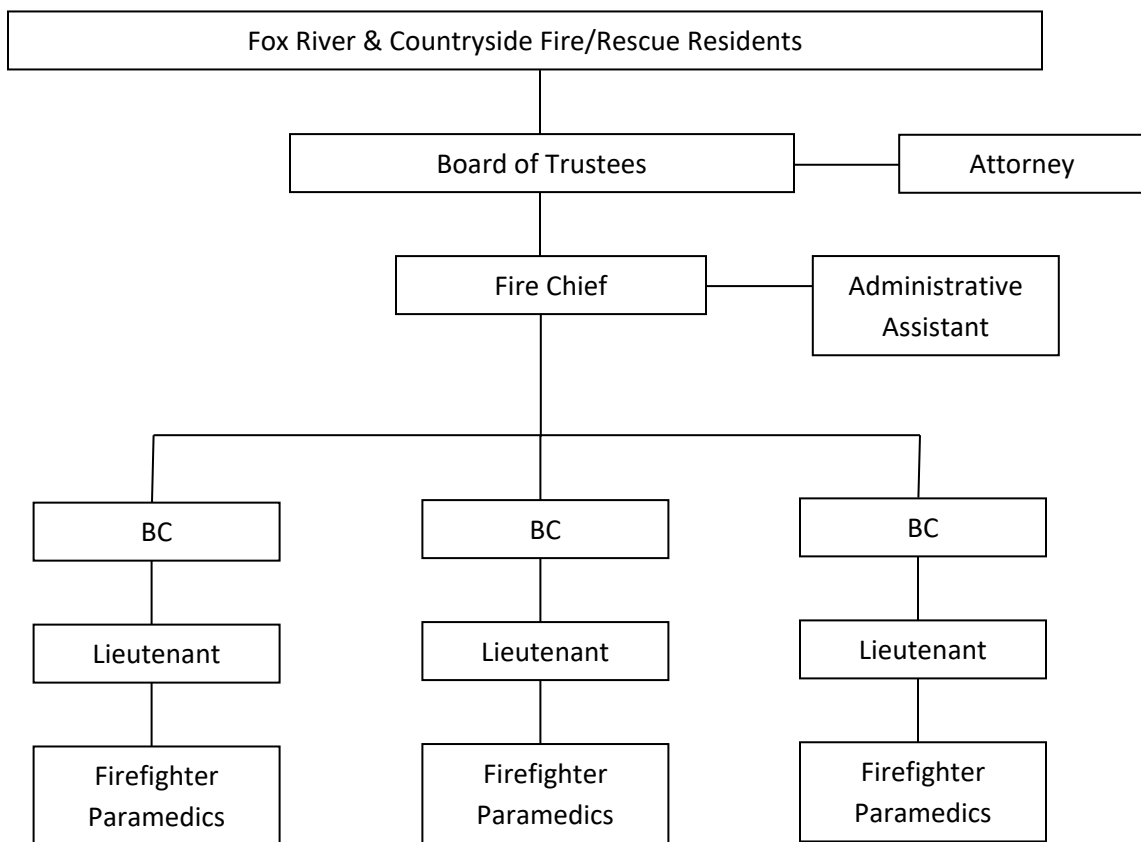
Respectfully submitted,

Bert Lancaster
Chief

James R. Howard, CPA
Finance



**FOX RIVER & COUNTRYSIDE FIRE/RESCUE
Organizational Chart**



Principal Officers

Trustees

Kristin LeBlanc, President
 James Wegman, Treasurer
 John Karr, Secretary
 Nick McManus
 Jason Parthun

Fire Chief

Bert Lancaster

Administrative Assistant

Tracy Dunklau

Attorney

Ken Shepro

Battalion Chiefs

James Niesel
 John Rice, Jr.
 Scott Sutherland Sr.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

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

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2020

Christopher P. Morill

Executive Director/CEO

Financial Section



Independent Auditor's Report

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Fox River and Countryside Fire/Rescue District, for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Fox River and Countryside Fire/Rescue District, as of April 30, 2021, 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.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Fox River and Countryside Fire/Rescue District's basic financial statements. The introductory section and statistical section, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information, as listed in the table of contents, is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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, Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Ligke Gross : Dir. PC

Elgin, Illinois
November 29, 2021

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

The management of Fox River and Countryside Fire/Rescue District (the “District”), previously known as St. Charles Countryside Fire Protection District, offers readers of the District's Annual Financial Report this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2021. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Financial Highlights

- Total net position of the District increased \$354,369 which represents a 33.43 percent increase from April 30, 2020.
- General revenues of \$3,316,007 accounted for 84.5 percent of total revenues.
- Property tax revenue for the District’s General Fund increased 6.4 percent from \$1,783,271 to \$1,898,296. The property tax revenue for the Ambulance Fund decreased 2.7 percent from \$429,395 to \$417,788. The property tax revenue for the Emergency and Rescue Fund decreased 2.7 percent from \$429,395 to \$417,788.
- Total expenditures by fund, including capital purchases: General government - \$2,980,225 and General Obligation Debt Certificate Service - \$789,054.
- Total District expenses and outlays during the year of \$3,769,279 decreased from the prior year by \$255,656 due to decreased spending for the District’s capital outlay.

Overview of the Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the District's financial statements. The financial statements are presented on pages 10-31 comprised of four components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to basic financial statements, and 4) required supplementary information. This report also contains other supplementary information in addition to the financial statements themselves.

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

Government-wide Financial Statements (pages 10-11):

The government-wide financial statements are designed to provide the reader of the District's Annual Financial Report a broad overview of financial activities in a manner similar to a private sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information about all of the District's assets and liabilities. The difference between assets and liabilities is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the net position of the District changed during the current fiscal year. Changes in net position are recorded in the Statement of Activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement even though the resulting cash flow may be recorded in a future period.

Both of the government-wide financial statements distinguish functions of the District that are supported from taxes and intergovernmental revenues (governmental activities). Governmental activities consolidate governmental funds including general, special revenue and capital projects funds.

Fund Financial Statements (pages 12-15):

Fund financial statements are designed to demonstrate compliance with finance-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. Fund financial statements for the District include governmental funds.

Governmental funds account for essentially the same information reported in the governmental activities of the government-wide financial statements. However, unlike the government-wide statements, the governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating financing requirements in the near term.

Since the governmental funds and the governmental activities report information using the same functions, it is useful to compare the information presented. Since the focus of each report differs, reconciliation is provided on the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

Fund Financial Statements (continued):

The District maintains four different governmental funds. The major funds are the General Fund, Ambulance Fund, General Obligation Debt Certificate Service Fund, and Emergency and Rescue Fund.

The District adopts an annual appropriated budget for each of the governmental funds. Budgetary comparison schedules for the General Fund, Ambulance Fund, and General Obligation Debt Certificate Service Fund are included in the required supplementary information.

Notes to the Financial Statements (pages 16-27):

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

Required Supplementary Information (pages 28-31):

In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* – budget to actual comparison.

The District as a Whole

The assets of the District are classified as current assets and capital assets. Cash, investments, and receivables are current assets. These assets are available to provide resources for the near-term operations of the District. The majority of the current assets are the results of the property tax collection process. The capital assets of the District are comprised of land, buildings, furniture, fire and ambulance apparatus, and equipment.

Current obligations are classified based on anticipated payment date either in the near-term or in the future. Current obligations include accounts payable, accrued payroll, current portion of long-term debt, and related liabilities.

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

The District's total net position changed from a year ago, increasing from \$1,059,945 to \$1,414,314. Our analysis below focuses on the net position (Table 1) of the District's governmental activities.

**Table 1
Statement of Net Position
Fiscal Years Ended April 30**

Assets:	<u>2021</u>	<u>2020</u>
Current assets	\$ 4,504,419	\$ 4,253,573
Non-current assets		
Capital	<u>3,799,022</u>	<u>3,976,830</u>
Total non-current assets	<u>3,799,022</u>	<u>3,976,830</u>
Total Assets	<u>\$ 8,303,441</u>	<u>\$ 8,230,403</u>
Liabilities:		
Current liabilities	\$ 389,098	\$ 528,272
Non-current liabilities	<u>3,621,717</u>	<u>3,898,169</u>
Total Liabilities	<u>\$ 4,010,815</u>	<u>\$ 4,426,441</u>
Deferred Inflow of Resources	<u>\$ 2,878,312</u>	<u>\$ 2,744,017</u>
Net Position:		
Net investment in capital assets	\$ (98,998)	\$ (299,328)
Unrestricted	<u>1,513,312</u>	<u>1,359,273</u>
Total Net Position	<u>\$ 1,414,314</u>	<u>\$ 1,059,945</u>

During fiscal year 2021, the District's unrestricted net position or the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, increased by \$154,039.

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

The District's Funds

**Table 2
Changes in Net Position
For the Fiscal years Ended April 30**

	<u>2021</u>	<u>2020</u>
Revenues:		
General revenue		
Property taxes	\$ 2,733,872	\$ 2,642,061
Replacement taxes	20,505	16,166
Investment income	7,055	23,923
Rental income	1,450	1,850
Other income	553,125	780,896
Program revenue		
Charges for service	607,311	617,380
Total Revenues	<u>3,923,318</u>	<u>4,082,276</u>
Expenditures:		
Governmental activities		
Fire and rescue	1,522,944	2,499,113
Emergency medical services	294,384	182,037
General government	926,248	484,762
Interest expense	431,172	429,791
Depreciation expense	394,201	353,976
Total Expenditures	<u>3,568,949</u>	<u>3,949,679</u>
Change in net position	<u>354,369</u>	<u>132,597</u>
Net position, beginning of year	<u>1,059,945</u>	<u>927,348</u>
Net position, end of year	<u>\$ 1,414,314</u>	<u>\$ 1,059,945</u>

Key elements of the increase in net position for governmental activities are as follows:

- Fiscal year 2021 property tax revenues increased by \$91,811 or 3.5 percent over fiscal year 2020 property taxes.
- The District's expenses for fire and rescue services decreased by \$976,169 or 39.1% percent for the fiscal year, primarily due to decreased calls due to COVID-19.

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

Financial Analysis of the District's Funds

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

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements.

As of the end of the current fiscal year, the District's governmental funds report a combined ending fund balance of \$1,513,312 which is an increase of \$154,039. The General Fund increased due to transfers from the Emergency and Rescue Fund and Ambulance Fund. The General Obligation Debt Certificate Fund decreased due to less transfers from the General Fund

General Fund Budgetary Highlights

During the year, there were no budget amendments.

As a major fund, the General Fund accounts for the fire operations of the District.

Revenues in the General Fund were \$2,788,649 which was over the budget by \$435,493 or 18.51 percent. Emergency billing attributed to most of the revenue variance for which collections were better than expected. The General Fund expenditures were \$156,495 over budget mainly due to an increase in fire station expenses and equipment repairs and maintenance. The overall net budget variance in the General Fund was a favorable \$288,950. There are no changes from the original and final budget.

The General Fund's excess of revenues and other financing sources over expenditures and other financing uses was \$288,950. The fund balance increased to \$929,769 at the end of the fiscal year from \$640,819 the prior year.

Capital Assets and Long-Term Debt

The District's investment in capital assets, as of April 30, 2021 amounts to \$655,099. The investment in capital assets included land, buildings, leasehold improvements, vehicles, furniture and equipment. Capital assets decreased by \$177,808 during the fiscal year due to capital asset disposals.

Long-term debt of \$921,587 consists of two general obligation debt certificates. The first was issued in February 2011 for the total amount of \$2,001,281, with a principal of \$1,985,000 and a premium of \$16,281, to be paid over 15 years. Interest paid over the remaining life of the general obligation debt certificate will total \$54,726. The District accrued \$1,444 of interest for the year ended April 30, 2021. The principal balance of the certificate net of related premium at April 30, 2021 is \$365,431. The second general obligation debt certificate debt also consists of a 14-year loan with Virgil Leasing, Inc. that was initiated during the fiscal year ended April 30, 2016. The certificate has an interest rate of 3.1%. The principal balance of the certificate at the year-end April 30, 2021 is \$556,156.

**Fox River and Countryside Fire/Rescue District
Management's Discussion and Analysis
For the Year Ended April 30, 2021**

Capital Assets and Long-Term Debt (continued)

Notes payable debt of \$2,222,336 consists of two separate 10-year loan agreements with a local bank that were initiated during the fiscal year ended April 30, 2014. Each loan has an annual interest rate of 2.5%. The principal balances of each loan at the year-end April 30, 2021 are \$1,851,950 and \$370,386, respectively.

Capital lease obligation debt of \$754,097 consists of three separate leases, the first for 10 years, the second for 6 years, and the third for 10 years. The first lease has an interest rate of 2.75 percent, the second has a rate of 3.00 percent, and the third has a rate of 3.25 percent. The principal balances of each lease at the year-end April 30, 2021 are \$256,021, \$163,100, and \$334,976, respectively. The total current portion is \$97,682.

Additional information on the capital assets and long-term debt can be found in the notes to financial statements starting on page 22.

Economic Factors

The District's primary revenue sources are property taxes, representing approximately 69.7 percent of total revenue in the year ended April 30, 2021. The Property Tax Extension Limitation Law allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction, and any voter-approved rate increases. In the future the District will be looking into revenue options to raise additional funding.

Beginning around March 2020, the Covid-19 virus has been declared a global pandemic as it continued to spread rapidly. The economic impact of the State of Illinois' Executive Order imposing "stay at home" restrictions will be widespread and last for several years. The District is carefully monitoring the situation and evaluating its options for the current year and following year's budgetary position as the situation continues to unfold.

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 District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Fox River and Countryside Fire/Rescue District
34W500 Carl Lee Road
St. Charles, IL 60174

Fox River and Countryside Fire/Rescue District
Statement of Net Position
April 30, 2021

		<u>Governmental Activities</u>
Assets		
Current Assets:		
Cash	\$	1,459,194
Taxes receivable		2,849,586
Replacement taxes receivable		7,900
Other receivables		44,403
Other current assets		143,336
Total current assets		<u>4,504,419</u>
Non-Current Assets:		
Land, buildings, and equipment, net of accumulated depreciation		<u>3,799,022</u>
Total non-current assets		<u>3,799,022</u>
Total Assets	\$	<u><u>8,303,441</u></u>
Liabilities, Deferred Inflow of Resources, and Net Position		
Current Liabilities:		
Accounts payable	\$	106,829
Accrued liabilities		4,522
Accrued interest payable		1,444
Current portion of notes payable		74,599
Current portion of capital leases		97,691
Current maturities on long-term debt		104,013
Total current liabilities		<u>389,098</u>
Long-Term Liabilities:		
Notes payable, net of current maturities		2,147,737
Long-term capital leases, net of current maturity		656,406
Long-term debt, net of current maturities and bond premium of \$5,431		817,574
Total long-term liabilities		<u>3,621,717</u>
Total Liabilities		<u>4,010,815</u>
Deferred Inflow of Resources		
Deferred property tax		<u>2,878,312</u>
Total Liabilities and Deferred Inflows of Resources	\$	<u><u>6,889,127</u></u>
Net Position, Net Investment in Capital Assets:		
Net investment in capital assets	\$	(98,998)
Restricted		-
Unrestricted		1,513,312
Total Net Position, Net Investment in Capital Assets	\$	<u><u>1,414,314</u></u>

The accompanying notes are an integral part of the financial statements.

Fox River and Countryside Fire/Rescue District
Statement of Activities
For the Year Ended April 30, 2021

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenue and Changes in Net Assets
Primary Government:					
Fire and rescue	\$ 1,522,944	\$ 12,282	\$ -	\$ -	\$ (1,510,662)
Emergency medical service	294,384	595,029	-	-	300,645
General government	926,248	-	-	-	(926,248)
Interest on long-term debt	431,172	-	-	-	(431,172)
Depreciation - unallocated	394,201	-	-	-	(394,201)
Total primary government	<u>\$ 3,568,949</u>	<u>\$ 607,311</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(2,961,638)</u>
Property taxes					2,733,872
State replacement taxes					20,505
Interest income					7,055
Rental income					1,450
Impact fees					75,829
Miscellaneous					477,296
Total general revenues					<u>3,316,007</u>
Change in Net Position					<u>354,369</u>
Net Position, Beginning					1,059,945
Net Position, End of Year					<u>\$ 1,414,314</u>

The accompanying notes are an integral part of the financial statements.

Fox River and Countryside Fire/Rescue District
Balance Sheet - Modified Accrual Basis -
Governmental Funds
April 30, 2021

Assets	General Fund	Ambulance Fund	General Obligation Debt Certificate Service Fund	Emergency and Rescue Fund	Total Governmental Funds
Current Assets:					
Cash	\$ 1,459,194	\$ -	\$ -	\$ -	\$ 1,459,194
Taxes receivable	2,429,167	420,419	-	-	2,849,586
Replacement taxes receivable	7,900	-	-	-	7,900
Other receivables	44,403	-	-	-	44,403
Other current assets	143,336	-	-	-	143,336
Due from other fund	-	4,188	739,518	-	743,706
Total current assets	\$ 4,084,000	\$ 424,607	\$ 739,518	\$ -	\$ 5,248,125
Liabilities, Deferred Inflow of Resources, and Fund Balance					
Liabilities:					
Accounts payable	\$ 106,829	\$ -	\$ -	\$ -	\$ 106,829
Accrued liabilities	4,522	-	-	-	4,522
Due to other fund	589,175	-	154,531	-	743,706
Total liabilities	700,526	-	154,531	-	855,057
Deferred Inflow of Resources:					
Deferred property tax	2,453,705	424,607	-	-	2,878,312
Fund Balances:					
Nonspendable	143,336	-	-	-	143,336
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned for:					
Foreign Fire Tax	40,341	-	-	-	40,341
Debt payments	-	-	584,987	-	584,987
Unassigned	746,092	-	-	-	746,092
Total fund balances	929,769	-	584,987	-	1,514,756
Total Liabilities and Fund Balances	\$ 4,084,000	\$ 424,607	\$ 739,518	\$ -	\$ 5,248,125

The accompanying notes are an integral part of the financial statements.

**Fox River and Countryside Fire/Rescue District
Reconciliation of Total Governmental Fund Balance -
Modified Accrual Basis - to the Net Position of Governmental Activities
For the Year Ended April 30, 2021**

Total Governmental Fund Balance	\$	1,514,756
<p>Amounts reported in governmental activities in the statement of net assets are different because:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		3,799,022
Interest is not due and payable in the current period and, therefore is not reported in the fund financial statements.		(1,444)
Long-term liabilities are not due and payable in the current-period and, therefore are not reported in the fund financial statements.		(2,222,336)
Long-term liabilities, including general obligation debt certificates payable of \$916,156 and debt certificate premium of \$5,431 are not due and payable in the current period and therefore, are not reported in the funds.		(921,587)
Capital lease liabilities are not due and payable in the current-period and, therefore are not reported in the fund financial statements.		<u>(754,097)</u>
Net Position of Governmental Activities	\$	<u><u>1,414,314</u></u>

The accompanying notes are an integral part of the financial statements.

Fox River and Countryside Fire/Rescue District
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
For the Year Ended April 30, 2021

	General Fund	Ambulance Fund	General Obligation Debt Certificate Service Fund	Emergency and Rescue Fund	Total Governmental Funds
Revenues:					
Property taxes	\$ 1,898,296	\$ 417,788	\$ -	\$ 417,788	\$ 2,733,872
Replacement tax	20,505	-	-	-	20,505
Interest income	7,055	-	-	-	7,055
Rental income	1,450	-	-	-	1,450
Emergency billing	595,029	-	-	-	595,029
Fire recovery	12,282	-	-	-	12,282
Impact fees	75,829	-	-	-	75,829
Other income	178,203	-	3,693	-	181,896
Total revenues	<u>2,788,649</u>	<u>417,788</u>	<u>3,693</u>	<u>417,788</u>	<u>3,627,918</u>
Expenditures:					
Administrative	813,027	-	-	-	813,027
Contractual services	1,655,964	-	-	-	1,655,964
Office supplies and expenses	115,515	-	-	-	115,515
Repairs and maintenance	100,705	-	-	-	100,705
Public training and education	630	-	-	-	630
Fire station	294,384	-	-	-	294,384
Bond principal/interest expense	-	-	429,728	-	429,728
Capital outlay	-	-	357,882	-	357,882
Total expenditures	<u>2,980,225</u>	<u>-</u>	<u>787,610</u>	<u>-</u>	<u>3,767,835</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(191,576)	417,788	(783,917)	417,788	(139,917)
Other Financing Sources (Uses):					
Sale of capital assets	-	-	295,400	-	295,400
Transfers in (out)	480,526	(417,788)	355,050	(417,788)	-
Total other financing sources (uses)	<u>480,526</u>	<u>(417,788)</u>	<u>650,450</u>	<u>(417,788)</u>	<u>295,400</u>
Net Change in Fund Balance	<u>288,950</u>	<u>-</u>	<u>(133,467)</u>	<u>-</u>	<u>155,483</u>
Fund Balance, Beginning of Year	640,819	-	718,454	-	1,359,273
Fund Balance, End of Year	<u>\$ 929,769</u>	<u>\$ -</u>	<u>\$ 584,987</u>	<u>\$ -</u>	<u>\$ 1,514,756</u>

The accompanying notes are an integral part of the financial statements.

**Fox River and Countryside Fire/Rescue District
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balance - Modified Accrual Basis -
of Governmental Funds to the Statement of Activities
For the Year Ended April 30, 2021**

Net Change in Governmental Fund Balance	\$	155,483
Amounts reported in governmental activities in the statement of net assets are different because:		
Governmental funds reports capital outlays as expenditures. However, in the statement of activities, the cost of those assets are capitalized as land, building and equipment, the capital outlay \$280,442 plus depreciation (\$394,201), and disposals (\$64,050).		
		(177,809)
Interest is accrued and is a liability on a full accrual basis, on the modified accrual basis interest payments are expenditures.		
		(1,444)
Principal debt payments on a full accrual basis is a liability, on the modified accrual basis principal debt payments are expenditures.		
		378,139
Change in Net Position of Governmental Activities	\$	<u>354,369</u>

The accompanying notes are an integral part of the financial statements.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 1 – Summary of Significant Accounting Policies

The financial statements of Fox River and Countryside Fire/Rescue District (the “District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below:

Financial Reporting Entity

The District provides fire, rescue, emergency medical, and general administrative services.

As required by U.S. generally accepted accounting principles, these financial statements present the District and any component units, and entities for which the District is considered to be financially accountable. At April 30, 2021, there were no entities that would be considered a component unit of the District. Also, the District is not considered a component unit of any other government entity.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., statement of net position and statement of activities) report information on all of the activities of the District. The effect of inter-fund activity has been removed from these statements. Governmental activities are those that are primarily supported by taxes and intergovernmental revenues.

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

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 1 – Summary of Significant Accounting Policies (continued)

Property taxes are recognized on the current year's levy in conjunction with the amount budgeted by the Board of Trustees for the current year with the unrecognized amount being recorded as deferred revenue.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, if applicable, debt service expenditures, as well as expenditures related to compensated absences, pension contributions, and claims and judgments, are recorded only when payment is due.

Property taxes, personal property replacement taxes, investment income, and entitlements associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The district reports the following major governmental funds:

General Fund – This is the District's primary operating fund. It accounts for the direct costs of fire suppression and all administration costs.

Ambulance Fund – This fund accounts for the direct costs of emergency medical services. The sources of revenue for this fund are property taxes and service income.

General Obligation Debt Certificate Service Fund – This fund accounts for resources received from the issuance of General Obligation Debt Certificates, Series 2011 and direct costs paid with these resources.

Emergency and Rescue Fund – This fund accounts for resources reserved for emergency and rescue. The source of revenue for this fund is property taxes.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated.

Amounts reported as program revenues include: 1) charges for goods or services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 1 – Summary of Significant Accounting Policies (continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

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

The Illinois Funds Money Market Fund is an external investment pool developed and implemented in 1975 by the Illinois General assembly under the jurisdiction of the Treasurer, who has regulatory oversight for the pool. The fund is not registered with the SEC and has an affirmed AAAM Standard & Poor's credit quality rating. The fair value of the positions of this pool is the same as the value of the pool shares. The yield on the Illinois Funds Money Market Fund was .04 percent on April 30, 2021. The Fund issues a publicly available financial report. That report may be obtained by writing to the Office of the State Treasurer, Illinois Funds Administrative Office, 300 W. Jefferson Street, Springfield, Illinois 62702.

Investments are reported at fair value which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

Due To/From

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of inter-fund loans) or "advances to/from other funds" (i.e., the non-current portion of inter-fund loans). All other outstanding balances between funds are reported as "due to/from other funds." Inter-fund balances result from the District reporting all cash and investment balances in the General Fund.

Receivables

All property tax and trade receivables are shown net of an allowance for uncollectibles. The allowance for uncollectible property taxes is \$28,762 (1% of the tax levy).

Property taxes are levied as of January 1 on property values assessed on the same date. The tax levy is divided into two billings, June 1 and September 1. The billings are considered past due 30 days after the respective tax billing date at which time the applicable property is subject to lien and penalties and interest are assessed. The District receives significant collections of property taxes in the month following the due date. Levies from 2019 are included in revenues.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 1 – Summary of Significant Accounting Policies (continued)

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include land, buildings, improvements, vehicles, furniture, and ambulatory equipment, reported in the government-wide financial statements are defined by the District as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated using the straight-line method over their estimated useful lives. Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Long-Term Obligation

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. General obligation debt certificate and note premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the related debt. The general obligation debt certificate issued has a total premium of \$16,281. Debt certificate premiums were amortized in the amount of \$1,085 for the fiscal year ended April 30, 2021. General obligation debt certificates are reported net of the applicable general obligation debt certificate premium or discount.

In the fund financial statements, governmental fund types recognize general obligation debt certificate and note premiums and discounts, as well as 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 used. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as general obligation debt certificate issuance costs.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 1 – Summary of Significant Accounting Policies (continued)

Fund Equity

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for the use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Accounting Estimates

Management used estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures. Actual results could differ from those estimates.

Fund Balance

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Nonspendable fund balances include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Amounts that are restricted to specific purposes, either by (a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation, are classified as restricted fund balances. Amounts that can only be used for specific purposes pursuant to constraints imposed by the Board of Trustees through a resolution are classified as committed fund balances. Amounts that are constrained by the Board of Trustees' intent to be used for specific purposes through a resolution, but are neither restricted nor committed, are classified as assigned fund balances. Negative fund balance in governmental funds, after determining the fund balance classification described above, is reported as unassigned fund balance. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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

**Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021**

Note 2 – Legal Compliance and Accountability

Legal Debt Margin

Assessed Valuation – 2020 Tax Levy	\$ <u>1,014,313,478</u>
Statutory Limit – 5.75% of Assessed Valuation (70 ILCS 705/12)	58,323,025
General Obligation Debt	(916,156)
Notes Payable Debt	(2,222,336)
Capital Lease Obligations	<u>(754,097)</u>
Legal Debt Margin	\$ <u>54,430,436</u>

The District is within the Legal Debt Margin issued by the state.

Note 3 – Deposits

All investments made by the district are in accordance with its investment policy. The only custodial credit risk for such investments is, in the event of a bank failure, the district's deposits might not be recovered. To counteract this risk, the District's investment policy requires third party collateralization at 110% for all deposits in excess of Federal Deposit Insurance Corporation (FDIC) coverage. As of April 30, 2021, the carrying amount of the District's deposits totaled \$1,459,194 and the bank balances totaled \$1,632,841. As of year-end, \$252,500 is covered by FDIC insurance and \$1,206,694 is not held in collateral. This does not meet the District's investment policy.

Note 4 – Expenditures Over Budget

The General Fund had individual line items over budget, and the total expenditures were \$156,495 above the budget. The General Obligation Debt Certificate Service Fund had one line item over budget, and total expenditures were \$170,454 above the budget.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 5 – Capital Assets

Capital asset activity for the year ended April 30, 2021 was as follows:

	May 1, 2020	Additions	Deletions/ Retirement	April 30, 2021
Non-Depreciable Capital Assets				
Land	\$ 954,277	\$ -	\$ -	\$ 954,277
Total non-depreciable capital assets	<u>954,277</u>	<u>-</u>	<u>-</u>	<u>954,277</u>
Depreciable Capital Assets				
Buildings and improvements	2,767,098	-	-	2,767,098
Vehicles	1,789,056	196,190	(492,633)	1,492,613
Furniture and equipment	1,228,617	84,252	-	1,312,869
Total depreciable capital assets	<u>5,784,771</u>	<u>280,442</u>	<u>(492,633)</u>	<u>5,572,580</u>
Less: accumulated depreciation				
Buildings and improvements	(1,108,580)	(163,325)	-	(1,271,905)
Vehicles	(1,025,143)	(183,592)	428,584	(780,151)
Furniture and equipment	(628,495)	(47,284)	-	(675,779)
Total accumulated depreciation	<u>(2,762,218)</u>	<u>(394,201)</u>	<u>428,584</u>	<u>(2,727,835)</u>
Governmental Activities: Net Capital Assets	\$ <u>3,976,830</u>	\$ <u>(113,759)</u>	\$ <u>(64,049)</u>	\$ <u>3,799,022</u>

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

<u>Governmental Activities</u>	<u>Depreciation</u>
General	\$ 394,201
Total Governmental Activities	<u>\$ 394,201</u>

Note 6 – Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injury to employees; and natural disasters. In order to protect against such losses, the District has purchased insurance from private insurance companies. The amount of coverage has not decreased nor has the amount of settlements exceeded coverage in the current year or the past three years.

Note 7 – Inter-fund Transfers and Balances

During the year, the Board approved a transfer of \$417,788 from the Ambulance Fund to the General Fund and a transfer of \$417,788 from the Emergency and Rescue Fund to the General Fund. The transfers were necessary to move the money received for property taxes to the General Fund for expenditures. The board also approved a transfer from the General Fund to the General Obligation Debt Certificate Fund of \$355,050 for debt-related payments. The following table

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 7 – Inter-fund Transfers and Balances (Continued)

shows the amounts due to and from funds. All outstanding are to be paid within one year and are associated with funds paying expenses for the General Fund.

Fund	Due to other funds	Due from other funds
General Fund	\$ 589,175	\$ -
Ambulance Fund	-	4,188
General Obligation Debt Certificate Fund	154,531	739,518

Note 8 – General Obligation Debt Certificate Issued

In February 2011, Fox River and Countryside Fire/Rescue District issued \$1,985,000 of general obligation debt certificates with an interest rate of 2.5-5%. The proceeds from this financing are to be used for building construction, fire and ambulance apparatus, equipment and debt service. The debt certificates were issued at a premium of \$16,281. This premium is being amortized over 15 years. The amount of premium amortized during the year of \$1,085 is reported as a reduction in interest on the accompanying financial statements. Remaining premium to be amortized is \$5,431 as of April 30, 2021. The general obligation debt certificates bear interest and mature as follows:

		Series	
		2011	
		Principal	Interest
10/1/2021	\$	-	\$ 8,663
4/1/2022		65,000	8,663
10/1/2022		-	7,200
4/1/2023		65,000	7,200
10/1/2023		-	5,625
4/1/2024		75,000	5,625
10/1/2024		-	3,875
4/1/2025		75,000	3,875
10/1/2025		-	2,000
4/1/2026		80,000	2,000
Total	\$	<u>360,000</u>	<u>\$ 54,726</u>

In August 2013, the District entered into a General Obligation Debt Certificate for \$2,000,000 to finance the purchase of a building. The certificate has an annual interest rate of 3.1%. Monthly payments of \$4,650 started in August 2013 and will continue through August 2027. One final payment of \$288,000 will be made in September 2027.

**Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021**

Note 8 – General Obligation Debt Certificate Issued (continued)

Future minimum payments for the next five years are as follows:

Year Ended April 30,	Total
2022	39,013
2023	40,247
2024	41,520
2025	42,834
2026	44,188
Thereafter	<u>348,354</u>
Total	\$ <u><u>556,156</u></u>

Financial Information Disclosure

The District covenants that it will disseminate its Financial Information (audited annual financial statements) annually to the Municipal Securities Rulemaking Board (MSRB) in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Securities and Exchange Commission (SEC) at the time of delivery of such information. The District is required to deliver such information so that such entities receive the information by the dates specified in the Undertaking. MSRB Rule G-32 requires all Electronic Municipal Market Access (EMMA) filings to be in word-searchable PDF form.

This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports.

Reportable Events Disclosure

The District covenants that it will disseminate in a timely manner (not in excess of ten business days after the occurrence of the Reportable Event) Reportable Events Disclosure to the MSRB in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the SEC at the time of delivery of such information. The “Events” are:

- Principal and interest payment delinquencies
- Non-payment related defaults, if material
- Unscheduled draws on debt service reserves reflecting financial difficulties
- Unscheduled draws on credit enhancements reflecting financial difficulties
- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
- Modification to the rights of security holders, if material
- Bond calls, if material, and tend offers

**Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021**

Note 8 – General Obligation Debt Certificate Issued (continued)

- Defeasances
- Release, substitution or sale of property securing repayment of the securities, if material
- Rating changes
- Bankruptcy, insolvency, receivership or similar event of the District
- The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- Appointment of a successor or additional trustee or the change of name of a trustee, if material

Note 9 – Notes Payable

Fox River and Countryside Fire/Rescue District entered into two separate 10-year loan agreements with a local bank for the purchase of capital related to the set-up of Station 1. The first loan has an annual interest rate of 2.5% and is effective December 23, 2013 and expires January 1, 2024. The second loan has an annual interest rate of 2.5% and is effective May 1, 2014 and expires May 1, 2024. The April 30, 2021 balances are \$1,851,950 and \$370,386, respectively.

Future minimum payments for the next five years are as follows:

Year Ended April 30,	Loan 1 Amount	Loan 2 Amount	Total
2022	12,841	61,758	74,599
2023	13,166	63,320	76,486
2024	13,499	1,726,872	1,739,603
2025	330,880	-	330,722
Total	\$ 370,386	\$ 1,851,950	\$ 2,222,336

Note 10 – Capital Lease Obligations

The District maintains four separate capital leases as a lessee for equipment. Lease 1 was entered into for an asset valued at \$160,120 at an interest rate of 2.49% with annual payments of \$34,430, beginning on August 3, 2016 and ending August 3, 2020. At April 30, 2021 the lease obligation was paid off. Lease 2 was entered into for an asset valued at \$404,959 at an interest rate of 2.75% with annual payments of principal and interest of \$46,870, beginning on May 26, 2016 and ending on July 1, 2026. At April 30, 2021 the total lease obligation was \$256,021. Lease 3 was entered into for an asset valued at \$192,268 at an interest rate of 3.00% with annual payments of principal and interest of \$30,106, beginning on July 22, 2020 and ending on July 22, 2026. At April 30, 2020 the total lease obligation was \$163,100.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 10 – Capital Lease Obligations (continued)

Lease 4 was entered into for an asset valued at \$366,587 at an interest rate of 3.25% with annual payments of principal and interest of \$43,525, beginning on December 16, 2020 and ending December 16, 2029. At April 30, 2020 the total lease obligation was \$334,976. All leases offer a \$1 buy-out option at the end of the lease.

Capital lease obligations at April 30, 2021 are as follows:

Year Ended April 30,	Lease 1 Amount	Lease 2 Amount	Lease 3 Amount	Lease 4 Amount	Total
2022	-	39,829	25,214	32,639	97,682
2023	-	40,925	25,970	33,699	100,594
2024	-	42,051	26,749	34,795	103,595
2025	-	43,206	27,551	35,925	106,682
2026	-	44,395	28,378	37,093	109,866
Thereafter	-	45,615	29,238	160,825	235,678
Total	\$ -	\$ 256,021	\$ 163,100	\$ 334,976	\$ 754,097

Note 11 – Long-Term Debt

The capital leases, note payable, and bonds payable currently outstanding are as follows:

	Fund Debt Retired by	Beginning of the year, May 1	Additions	Reductions	End of the year, April 30	Due Within One Year
Capital Leases	General	\$ 881,500	\$ -	\$ (127,403)	\$ 754,097	\$ 97,691
Bonds Payable	General	1,100,489	-	(178,902)	921,587	104,013
Notes Payable	General	2,294,169	-	(71,833)	2,222,336	74,599
Total		\$ 4,276,158	\$ -	\$ (378,138)	\$ 3,898,020	\$ 276,303

Note 12 – Future Minimum Lease Payment Receivable

The District is currently in a year-to-year lease with an unrelated lessee at the northwest corner of Bolcum and Crane. The cost and carrying amount of the asset is \$260,000 with zero depreciation being taken during the year.

The lease calls for the following minimum lease receipts for the year ended April 30:

	Amount
2022	\$ 1,450
Total	\$ 1,450

Rental income for the year ended April 30, 2021 was \$1,450.

Fox River and Countryside Fire/Rescue District
Notes to Financial Statements
For the Year Ended April 30, 2021

Note 13 – Date of Management’s Review

Subsequent events have been evaluated through the date of this report. It was concluded that there are no subsequent events required to be disclosed.

Required Supplementary Information

Fox River and Countryside Fire/Rescue District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Modified Accrual Basis -
General Fund
For the Year Ended April 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance to Final Budget</u>
Revenues:				
Property taxes	\$ 1,877,000	\$ 1,877,000	\$ 1,898,296	\$ 21,296
Replacement taxes	10,000	10,000	20,505	10,505
Interest income	5,000	5,000	7,055	2,055
Rental income	-	-	1,450	1,450
Emergency billing	416,156	416,156	595,029	178,873
Fire recovery	25,000	25,000	12,282	(12,718)
Impact fees	-	-	75,829	75,829
Other income	20,000	20,000	178,203	158,203
Total Revenues	<u>2,353,156</u>	<u>2,353,156</u>	<u>2,788,649</u>	<u>435,493</u>
Expenditures:				
Administrative:				
Administration	711,750	711,750	679,898	31,852
Social security, medicare, and unemployment contributions	58,920	58,920	54,333	4,587
Training and development	7,000	7,000	8,039	(1,039)
Trustee Stipends	-	-	19,500	(19,500)
Miscellaneous	20,000	20,000	51,257	(31,257)
Total administrative	<u>797,670</u>	<u>797,670</u>	<u>813,027</u>	<u>(15,357)</u>
Contractual services:				
Fire service	1,521,840	1,521,840	1,543,201	(21,361)
Dues and publications	6,000	6,000	8,842	(2,842)
Insurance	104,620	104,620	43,304	61,316
Professional fees	105,000	105,000	49,079	55,921
Miscellaneous	5,000	5,000	11,538	(6,538)
Total contractual services	<u>1,742,460</u>	<u>1,742,460</u>	<u>1,655,964</u>	<u>86,496</u>
Office supplies and expense:				
Office supplies and postage	14,200	14,200	32,445	(18,245)
Occupancy	87,500	87,500	82,503	4,997
Miscellaneous	-	-	567	(567)
Total office supplies and expense	<u>101,700</u>	<u>101,700</u>	<u>115,515</u>	<u>(13,815)</u>
Property expenses:				
Public training and education	2,500	2,500	630	1,870
Fire station expenses	139,500	139,500	294,384	(154,884)
Equipment repairs and maintenance	39,900	39,900	100,705	(60,805)
Total property expenses	<u>181,900</u>	<u>181,900</u>	<u>395,719</u>	<u>(213,819)</u>
Total Expenditures	<u>2,823,730</u>	<u>2,823,730</u>	<u>2,980,225</u>	<u>(156,495)</u>
Excess (Deficiency) of Revenues:				
Over Expenditures	<u>(470,574)</u>	<u>(470,574)</u>	<u>(191,576)</u>	<u>278,998</u>
Other Financing Sources (Uses):				
Transfers in	825,624	825,624	835,576	9,952
Transfers out	(355,050)	(355,050)	(355,050)	-
Total Other Financing Sources (Uses)	<u>470,574</u>	<u>470,574</u>	<u>480,526</u>	<u>9,952</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>288,950</u>	<u>\$ 288,950</u>
Fund Balance, Beginning of Year			<u>640,819</u>	
Fund Balance, End of Year			<u>\$ 929,769</u>	

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Fox River and Countryside Fire/Rescue District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Modified Accrual Basis -
Ambulance Fund
For the Year Ended April 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance to Final Budget</u>
Revenues:				
Property taxes	\$ 412,812	\$ 412,812	\$ 417,788	\$ 4,976
Total Revenues	<u>412,812</u>	<u>412,812</u>	<u>417,788</u>	<u>4,976</u>
Expenditures:				
Contractual services	-	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>412,812</u>	<u>412,812</u>	<u>417,788</u>	<u>4,976</u>
Other Financing Sources (Uses):				
Transfers in (out)	<u>(412,812)</u>	<u>(412,812)</u>	<u>(417,788)</u>	<u>(4,976)</u>
Total Other Financing Sources (Uses)	<u>(412,812)</u>	<u>(412,812)</u>	<u>(417,788)</u>	<u>(4,976)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, Beginning of Year			<u>-</u>	
Fund Balance, End of Year			<u>\$ -</u>	

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Fox River and Countryside Fire/Rescue District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Modified Accrual Basis -
Emergency and Rescue Fund
For the Year Ended April 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance to Final Budget</u>
Revenues:				
Property taxes	\$ 412,812	\$ 412,812	\$ 417,788	\$ 4,976
Total Revenues	<u>412,812</u>	<u>412,812</u>	<u>417,788</u>	<u>4,976</u>
Expenditures:				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>412,812</u>	<u>412,812</u>	<u>417,788</u>	<u>4,976</u>
Other Financing Sources (Uses):				
Transfers in (out)	<u>(412,812)</u>	<u>(412,812)</u>	<u>(417,788)</u>	<u>(4,976)</u>
Total Other Financing Sources (Uses)	<u>(412,812)</u>	<u>(412,812)</u>	<u>(417,788)</u>	<u>(4,976)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, Beginning of Year			<u>-</u>	
Fund Balance, End of Year			<u>\$ -</u>	

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Fox River and Countryside Fire/Rescue District
Notes to Required Supplementary Information
For the Year Ended April 30, 2021

Note 1 - Summary of Significant Accounting Policies

An annual budget and appropriation is adopted on the modified accrual basis for all funds, which does not differ significantly from a basis consistent with U.S. generally accepted accounting principles.

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

- (1) The accountant submits to the District Board of Trustees a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them for the major funds.
- (2) Public hearings are conducted by the District to obtain taxpayer comments.
- (3) The budget is legally enacted through passage of an ordinance. The budget for the year ended April 30, 2021 was adopted through the passage of Resolution 2018-7-A.
- (4) The accountant is authorized to transfer appropriated amounts between line items within funds with proper Board approval.
- (5) Formal appropriation integration is employed as a management control device during the year.
- (6) Appropriation authority lapses at year end.
- (7) State law requires that "expenditures be made in conformity with appropriation/budget." Transfers between line items, departments and funds may be made by administrative action. The level of legal control is generally considered the entire appropriation.

Supplementary Information

Fox River and Countryside Fire/Rescue District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Modified Accrual Basis -
General Obligation Debt Certificate Service Fund
For the Year Ended April 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance to Final Budget</u>
Revenues:				
Grants	\$ 5,000	\$ 5,000	\$ 3,693	\$ (1,307)
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>3,693</u>	<u>(1,307)</u>
Expenditures:				
Debt service principal and interest	544,600	544,600	431,172	113,428
Capital outlay	<u>74,000</u>	<u>74,000</u>	<u>357,882</u>	<u>(283,882)</u>
Total Expenditures	<u>618,600</u>	<u>618,600</u>	<u>789,054</u>	<u>(170,454)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(613,600)</u>	<u>(613,600)</u>	<u>(785,361)</u>	<u>(171,761)</u>
Other Financing Sources (Uses):				
Transfers in (out)	355,050	355,050	355,050	-
Sale of capital assets	270,000	270,000	295,400	25,400
Capital lease proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>625,050</u>	<u>625,050</u>	<u>650,450</u>	<u>25,400</u>
Net Change in Fund Balance	<u>\$ 11,450</u>	<u>\$ 11,450</u>	(134,911)	<u>\$ (146,361)</u>
Fund Balance, Beginning of Year			<u>718,454</u>	
Fund Balance, End of Year			<u>\$ 583,543</u>	

Statistical Section

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	33-39
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	40-42
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.	43-45
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	46-48
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.	49-50

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

Fox River and Countryside Fire/Rescue District
Government-Wide Net Position by Component
Last Ten Years
April 30, 2021

<u>Fiscal Year</u>	<u>Invested in Capital Assets Net of Related Debt</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
<u>Government Activities</u>				
2012	\$ 164,855	\$ -	\$ 913,738	\$ 1,078,593
2013	43,422	-	932,201	975,623
2014	(281,441)	-	866,291	584,850
2015	244,446	-	24,708	269,154
2016	(229,409)	-	384,947	155,538
2017	(376,287)	-	645,676	269,389
2018	(392,614)	-	931,861	539,247
2019	2,817,621	-	-	927,348
2020	(299,328)	-	1,359,273	1,059,945
2021	(98,996)	-	1,513,312	1,414,316
<u>Business Activities</u>				
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
<u>Total</u>				
2012	\$ 164,855	\$ -	\$ 913,738	\$ 1,078,593
2013	43,422	-	932,201	975,623
2014	(281,441)	-	866,291	584,850
2015	244,446	-	1,256,584	1,501,030
2016	(229,409)	-	384,947	155,538
2017	(376,287)	-	645,676	269,389
2018	(392,614)	-	931,861	539,247
2019	(374,584)	-	1,301,932	927,348
2020	(299,328)	-	1,359,273	1,059,945
2021	(98,996)	-	1,513,312	1,414,316

Data Source
Fire District Records

Fox River and Countryside Fire/Rescue District
Government-Wide Expenses, Program Revenues, and Net Expenses
Last Ten Years
April 30, 2021

<u>EXPENSES</u>						
Governmental Activities						
Fiscal Year		Expenses		Unfunded Pension Obligation		Subtotal
2012**	\$	2,554,375	\$	-	\$	2,554,375
2013		2,639,968		-		2,639,968
2014		3,033,919		-		3,033,919
2015		2,990,213		-		2,990,213
2016		2,800,800		-		2,800,800
2017		2,626,160		-		2,626,160
2018		2,704,083		-		2,704,083
2019		2,817,621		-		2,817,621
2020		3,949,679		-		3,949,679
2021		3,568,949		-		3,568,949
<u>PROGRAM REVENUES</u>						
Governmental Activities						
		Charges for Services		Operating Grants & Contributions		Subtotal
2012**	\$	118,670		-	\$	118,670
2013		282,517		-		282,517
2014		300,311		-		300,311
2015		273,934		-		273,934
2016		363,554		122,813		486,367
2017		387,199		-		387,199
2018		485,780		-		485,780
2019		519,993		-		519,993
2020		617,380		-		617,380
2021		607,311		-		607,311
<u>TOTAL NET EXPENSE</u>						
Governmental Activities						
2012**					\$	(2,435,705)
2013						(2,357,451)
2014						1,301,932
2015						(2,716,279)
2016						(2,314,433)
2017						(2,238,961)
2018						(2,218,303)
2019						(2,297,628)
2020						(3,332,299)
2021						(2,961,638)

**In 2012, the District began charging for ambulance services.

Data Source
 Fire District Records

Fox River and Countryside Fire/Rescue District
Government-Wide Revenue and Other Changes in Net Position
Last Ten Years
April 30, 2021

GENERAL REVENUES AND TRANSFERS

Fiscal Year	Governmental Activities						
	Property Taxes	Replacement Taxes	Foreign Fire Taxes	Rental Income	Interest Income	Miscellaneous	Subtotal
2012** \$	2,169,265 \$	13,739 \$	- \$	24,507 \$	9,107 \$	14,881 \$	2,231,499
2013	2,189,469	14,542	-	22,748	5,250	22,472	2,254,481
2014	2,287,947	15,241	-	22,417	2,718	14,512	2,342,835
2015	2,344,953	15,952	-	11,751	2,534	25,393	2,400,583
2016	2,397,336	14,555	-	675	3,317	(215,066)	2,200,817
2017	2,433,885	16,444	-	1,400	2,959	20,752	2,475,440
2018	2,469,833	13,237	-	1,450	4,637	27,543	2,516,700
2019	2,556,585	13,661	-	1,450	15,962	98,071	2,685,729
2020	2,642,061	16,166	-	1,850	23,923	780,896	3,464,896
2021	2,733,872	20,505	-	1,450	7,055	553,125	3,316,007

TOTAL CHANGE IN NET POSITION

Governmental Activities	
2012**	\$ (204,206)
2013	(102,970)
2014	(390,773)
2015	(315,696)
2016	(113,616)
2017	236,479
2018	298,397
2019	388,101
2020	132,597
2021	354,369

**In 2012, the District began charging for ambulance services.

Data Source

Fire District Records

**Fox River and Countryside Fire/Rescue District
Fund Balances and Other Governmental Funds
Major Funds and Other Governmental Funds -
Last Ten Years
April 30, 2021**

MAJOR FUNDS												
General							Ambulance					
Fiscal Year	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2012**	\$ 2,588	\$ -	\$ -	\$ 179,699	\$ 510,784	\$ 693,071	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2013	40,950	-	-	295,758	415,945	752,653	-	-	-	-	-	-
2014	27,156	-	-	-	479,717	506,873	-	-	-	-	-	-
2015	30,692	-	-	312,084	(257,530)	85,246	-	-	-	-	-	-
2016	25,936	-	-	312,084	(270,823)	67,197	-	-	-	-	-	-
2017	33,608	-	-	108,338	4,536	146,482	-	-	-	-	-	-
2018	34,784	-	-	79,037	169,229	283,050	-	-	-	-	-	-
2019	23,081	-	-	79,037	370,802	472,920	-	-	-	-	-	-
2020	17,907	-	-	27,142	595,770	640,819	-	-	-	-	-	-
2021	143,336	-	-	40,341	746,092	929,769	-	-	-	-	-	-
Capital Development							Debt Service					
Fiscal Year	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2012**	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,855	\$ -	\$ 164,855
2013	-	-	-	-	-	-	-	-	-	43,422	-	43,422
2014	-	-	-	-	-	-	-	-	-	(281,441)	-	(281,441)
2015	-	-	-	-	-	-	-	-	-	-	(95,417)	(95,417)
2016	-	-	-	-	-	-	-	-	-	-	286,041	286,041
2017	-	-	-	-	-	-	-	-	-	-	499,194	499,194
2018	-	-	-	-	-	-	-	-	-	648,811	-	648,811
2019	388,101	-	-	-	-	388,101	-	-	-	829,012	-	829,012
2020	-	-	-	-	-	-	-	-	-	718,454	-	718,454
2021	-	-	-	-	-	-	-	-	-	583,543	-	583,543
Emergency and Rescue							Total					
Fiscal Year	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2012**	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,588	\$ -	\$ -	\$ 344,554	\$ 510,784	\$ 857,926
2013	-	-	-	-	-	-	40,950	-	-	339,180	415,945	796,075
2014	-	-	-	-	-	-	27,156	-	-	(281,441)	479,717	225,432
2015	-	-	-	-	-	-	30,692	-	-	312,084	(352,947)	(10,171)
2016	-	-	-	-	-	-	25,936	-	-	312,084	15,218	353,238
2017	-	-	-	-	-	-	33,608	-	-	108,338	503,730	645,676
2018	-	-	-	-	-	-	34,784	-	-	727,848	169,229	931,861
2019	-	-	-	-	-	-	411,182	-	-	908,049	370,802	1,690,033
2020	-	-	-	-	-	-	17,907	-	-	745,596	595,770	1,359,273
2021	-	-	-	-	-	-	143,336	-	-	623,884	746,092	1,513,312

**In 2012, the District began charging for ambulance services.
- District implemented GASB Statement No. 54 in fiscal year 2012

Data Source
Fire District Records

Fox River and Countryside Fire/Rescue District
Summary of Changes in Total Governmental Fund Balances
With Beginning and Ending Total Fund Balances
Last Ten Years
April 30, 2021

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Net Change in Fund Balance</u>	<u>Beginning Fund Balance</u>	<u>Ending Fund Balance</u>
2012**	\$ 2,350,169	\$ 2,793,656	\$ (443,487)	\$ 1,301,413	\$ 857,926
2013	2,536,998	2,879,219	(61,851)	857,926	796,075
2014	2,643,146	8,513,789	(570,643)	796,075	225,432
2015	2,674,517	2,910,120	(235,603)	225,432	(10,171)
2016	3,159,213	2,795,804	363,409	(10,171)	353,238
2017	3,427,598	3,135,160	292,438	353,238	645,676
2018	3,002,480	2,716,295	286,185	645,676	931,861
2019	3,205,722	2,835,651	370,071	931,861	1,301,932
2020	4,082,276	4,024,935	57,341	1,301,932	1,359,273
2021	3,627,918	3,769,279	154,039	1,359,273	1,513,312

**In 2012, the District began charging for ambulance services.

Data Source
Fire District Records

Fox River and Countryside Fire/Rescue District
Governmental Funds Revenue
Last Ten Years
April 30, 2021

Fiscal Year	2012**	2013	2014	2015	2016	2017	2018	2019	2020	2021
Taxes										
Property Taxes	\$ 2,169,265	\$ 2,189,469	\$ 2,287,947	\$ 2,344,953	\$ 2,397,336	\$ 2,433,885	\$ 2,469,833	\$ 2,556,585	\$ 2,642,061	\$ 2,733,872
Replacement Taxes	13,739	14,542	15,241	15,952	14,555	16,444	13,237	13,661	16,166	20,505
Foreign Fire Insurance	-	-	-	-	-	-	-	-	-	-
Charges for Services	118,670	282,517	300,311	273,934	362,259	387,199	485,780	519,993	617,380	607,311
Grants & Contributions	-	-	-	-	110,132	-	-	-	-	-
Debt Proceeds	-	-	-	-	-	564,959	-	-	561,223	-
Rental Income	24,507	22,748	22,417	11,751	675	1,400	1,450	1,450	1,850	1,450
Interest Income	9,107	5,250	2,718	2,534	3,317	2,959	4,637	15,962	23,923	7,055
Sale of Assets	-	-	-	-	252,454	-	-	-	160,000	295,400
Miscellaneous	14,881	22,472	14,512	25,393	18,485	20,752	27,543	98,071	59,673	257,725
Total Revenues	\$ 2,350,169	\$ 2,536,998	\$ 2,643,146	\$ 2,674,517	\$ 3,159,213	\$ 3,427,598	\$ 3,002,480	\$ 3,205,722	\$ 4,082,276	\$ 3,923,318

Note: Includes General, Ambulance, Capital Development, Debt Service and Emergency Rescue Funds

**In 2012, the District began charging for ambulance services.

Data Source
Fire District Records

Fox River and Countryside Fire/Rescue District
Governmental Funds Expenditures
Last Ten Years
April 30, 2021

Fiscal Year	2012**	2013	2014	2015	2016	2017	2018	2019	2020	2021
General	\$ 2,070,862	\$ 2,310,596	\$ 2,503,318	\$ 2,526,394	\$ 2,305,337	\$ 2,181,354	\$ 2,207,551	\$ 2,331,162	\$ 2,804,034	\$ 2,980,225
Ambulance	-	-	-	-	-	-	-	-	-	-
Capital Development	463,103	195,893	2,955,605	62,832	114,185	600,350	376,644	372,858	791,110	357,882
Debt Service										
- Principal	155,000	165,000	170,000	198,040	248,541	244,496	88,974	96,305	304,517	378,138
- Interest	104,691	67,545	234,866	122,854	127,741	108,960	43,126	35,326	125,274	53,034
Emergency and Rescue	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 2,793,656	\$ 2,739,034	\$ 5,863,789	\$ 2,910,120	\$ 2,795,804	\$ 3,135,160	\$ 2,716,295	\$ 2,835,651	\$ 4,024,935	\$ 3,769,279
Total Debt Service/NonCapital	13%	10%	16%	13%	16%	16%	6%	6%	15%	14%

Note: Includes General, Ambulance, Capital Development, Debt Service and Emergency Rescue Funds

**In 2012, the District began charging for ambulance services.

Data Source
Fire District Records

Fox River and Countryside Fire/Rescue District
Property Tax Extensions
Last Ten Levy Years
April 30, 2021

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
ASSESSED VALUATION (TAX YEAR)	\$ 1,014,313,478	\$ 993,933,069	\$ 984,620,500	\$ 961,201,906	\$ 926,996,415	\$ 899,048,832	\$ 875,426,352	\$ 882,101,735	\$ 920,262,084	\$ 987,761,855
Tax Rates										
Corporate Fund	0.1966	0.1916	0.1841	0.1846	0.1854	0.1898	0.1910	0.1871	0.1713	0.1583
Ambulance Fund	0.0412	0.0421	0.0425	0.0410	0.0410	0.0409	0.0417	0.0412	0.0394	0.0367
Firefighter's Pension Fund	0.0412	0.0421	0.0425	0.0410	0.0410	0.0409	0.0417	0.0422	0.0384	0.0357
TOTAL TAX RATES	<u>0.2790</u>	<u>0.2759</u>	<u>0.2692</u>	<u>0.2666</u>	<u>0.2674</u>	<u>0.2716</u>	<u>0.2744</u>	<u>0.2705</u>	<u>0.2491</u>	<u>0.2307</u>
TAX EXTENSIONS										
Corporate Fund	\$ 1,900,690	\$ 1,904,356	\$ 1,812,982	\$ 1,774,617	\$ 1,719,078	\$ 1,706,125	\$ 1,672,038	\$ 1,624,426	\$ 1,576,381	\$ 1,520,905
Ambulance Fund	398,221	418,754	418,759	394,313	379,994	367,846	365,280	367,025	353,684	352,146
Firefighter's Pension Fund	398,221	418,754	418,759	394,313	379,994	367,846	365,280	357,763	362,712	343,385
TOTAL TAX EXTENSIONS	<u>\$ 2,697,132</u>	<u>\$ 2,741,864</u>	<u>\$ 2,650,500</u>	<u>\$ 2,563,243</u>	<u>\$ 2,479,067</u>	<u>\$ 2,441,817</u>	<u>\$ 2,402,599</u>	<u>\$ 2,349,213</u>	<u>\$ 2,292,778</u>	<u>\$ 2,216,436</u>
Total Collections	2,608,568	2,697,879	2,642,407	2,558,759	2,466,216	2,433,885	2,397,636	2,346,570	2,286,564	2,213,143
Pct. Of Total Extension	96.7%	98.4%	99.7%	100.2%	99.5%	99.7%	99.8%	99.9%	99.7%	99.9%

Data Source
Kane County Clerk's Office
DuPage County Clerk's Office

**Fox River and Countryside Fire/Rescue District
Property Tax Rates - Direct and Overlapping Governments
Tax Years 2011 - 2020**

Tax Rates Per \$100 Equalized Assessed Valuation

Levy Years	<u>2011</u>	<u>2019</u>	<u>2020</u>
Fox River and Countryside Fire/Rescue District	0.231	0.276	0.279
<u>Kane County</u>			
City of St. Charles	0.779	0.828	0.829
Kane County	0.373	0.374	0.362
St. Charles Forest Preserve	0.220	0.155	0.148
St. Charles Township	-	0.044	0.044
St. Charles Township Road	0.072	0.091	0.091
St. Charles Cemetery	0.013	0.016	0.016
St. Charles Park District	0.555	0.628	0.636
St. Charles Library District	0.265	0.318	0.312
School District #303	4.604	5.314	5.349
Elgin Community College	0.441	0.486	0.456
Waubensee Community College	0.407	0.538	0.429
	<u>7.729</u>	<u>8.791</u>	<u>8.672</u>
<u>DuPage County</u>			
City of St. Charles	0.673	0.836	0.837
DuPage County	0.166	0.166	0.161
Wayne Township	0.073	0.091	0.09
St. Charles Park District	0.571	0.628	0.637
St. Charles Library District	0.265	0.322	0.315
West Chicago Mosquito District	0.011	0.014	0.014
Unit School District #303	4.604	5.314	5.349
Elgin Community College	0.392	0.496	0.458
	<u>6.756</u>	<u>7.867</u>	<u>7.861</u>

Data Source

Kane County Clerk's Office
DuPage County Clerk's Office

Fox River and Countryside Fire/Rescue District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years
April 30, 2021

Tax Levy Year	Taxable Real Property		Percentage of Equalized Assessed Value to Estimated Actual Value	Total Direct Tax Rate
	Equalized Assessed Value	Estimated Actual Value		
2011	987,761,855	2,966,251,817	33.3%	0.2307
2012	920,262,084	2,763,549,802	33.3%	0.2491
2013	882,101,735	2,648,954,159	33.3%	0.2705
2014	875,426,352	2,628,907,964	33.3%	0.2744
2015	899,048,832	2,699,846,342	33.3%	0.2716
2016	926,996,415	2,783,773,018	33.3%	0.2674
2017	961,201,906	2,886,492,210	33.3%	0.2666
2018	984,620,500	2,956,818,318	33.3%	0.2692
2019	993,933,069	2,984,783,991	33.3%	0.2759
2020	1,014,313,478	3,045,986,420	33.3%	0.2789

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

Data Source

Kane County Clerk's Office
 DuPage County Clerk's Office

Fox River and Countryside Fire/Rescue District
Principal Taxpayers
April 30, 2021

Taxpayer	Rank	2020 Equalized Assessed Valuations	Percent of District's Total EAV
Silver Glen Road Propco LLC	1	\$ 3,109,375	0.31%
Burr Road Country Club LLC	2	2,508,301	0.25%
Trust	3	1,525,378	0.15%
Honey Bridge Properties LLC	4	1,273,371	0.13%
Trust	5	1,094,393	0.11%
Heisley Properties	6	1,009,939	0.10%
Trust	7	974,171	0.10%
Trust	8	947,172	0.10%
Campton Wasco LLC	9	903,159	0.09%
Individual	10	884,694	0.09%
		\$ 14,229,953	1.43%

Data Source
Kane County Clerk

**Fox River and Countryside
Principal Taxpayers (continued)
April 30, 2021**

Taxpayer	Rank	2019 Equalized Assessed Valuations	Percent of District's Total EAV
Burr Road Country Club LLC	1	\$ 2,458,637	0.25%
Trust	2	1,796,263	0.18%
Heisley Properties LLC	3	1,495,175	0.15%
Individual	4	989,943	0.10%
Trust	5	962,831	0.10%
Individual	6	959,286	0.10%
CTLTC	7	943,318	0.09%
Individual	8	928,418	0.09%
Campton Wasco LLC	9	889,900	0.09%
Trust	10	867,177	0.09%
		<u>\$ 12,290,948</u>	<u>1.24%</u>

Data Source
Kane County Clerk

Fox River and Countryside Fire/Rescue District
Demographic and Economic Information
April 30, 2021

Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2011	32,974	1,299,769,132	39,418	9.5%
2012	33,153	1,238,463,468	37,356	6.7%
2013	33,153	1,325,258,022	39,974	7.0%
2014	33,327	1,347,743,880	40,440	7.7%
2015	33,267	1,403,501,463	42,189	5.7%
2016	33,460	1,514,734,200	45,270	5.0%
2017	32,717	1,437,094,225	43,925	5.2%
2018	32,714	1,500,525,752	45,868	3.2%
2019	33,032	1,602,415,352	48,511	3.6%
2020	33,081	1,658,152,044	50,124	4.7%

Data Source
US Census Bureau

Fox River and Countryside Fire/Rescue District
Debt Service and Revenue Coverage
April 30, 2021

Year	Revenue	Debt Payments	Coverage
2012	\$ 2,350,169	\$ 238,095	10.13
2013	2,536,998	\$ 234,988	9.26
2014	2,643,146	\$ 235,862	8.92
2015	2,674,517	\$ 236,612	8.85
2016	3,159,213	\$ 236,362	7.48
2017	3,427,598	\$ 353,456	10.31
2018	3,002,481	\$ 132,100	4.40
2019	3,205,722	\$ 131,631	4.11
2020	3,361,053	\$ 429,791	12.79
10/1/20-4/1/26	n/a	\$ 4,276,158	n/a

Note: Detail of the District's outstanding debt can be found in the notes to the financial statements
 In February 2011, the District issued \$1,985,000 of general obligation debt certificates. The first principal payment was due April 1, 2012.

Data Source
 Fire District Records

Fox River and Countryside Fire/Rescue District
Percent of Debt Service to Total Expenditures
April 30, 2021

Year	Total Expenditures	Debt Payments	% Debt to Expenditures	% of Personal Income	Total Debt Per Capita	GO Bonded Debt	Total GO Bond Debt Per Capita	Total GO Bond Per Taxable Property
2012	2,793,656	238,095	8.52%	0.02%	6.37	1,830,000	48.99	0.002
2013	2,793,034	234,988	8.41%	0.02%	5.88	1,665,000	41.65	0.002
2014	5,863,789	235,862	4.02%	0.02%	5.82	1,495,000	36.97	0.002
2015	2,910,120	236,612	8.13%	0.02%	5.23	1,320,000	31.29	0.001
2016	2,795,804	236,362	8.45%	0.02%	5.22	1,140,000	25.18	0.001
2017	3,135,160	353,456	11.27%	0.02%	8.05	1,655,610	37.69	0.002
2018	2,716,295	132,100	4.86%	0.01%	2.88	1,426,165	31.09	0.001
2019	2,835,651	131,631	4.64%	0.01%	2.71	1,265,631	26.09	0.001
2020	4,024,935	429,791	10.68%	0.03%	8.57	1,093,974	21.83	0.001
10/1/20-4/1/26	n/a	4,276,158	n/a	n/a	n/a	921,587	n/a	n/a

Note: Detail of the District's outstanding debt can be found in the notes to the financial statements
 In February 2011, the District issued \$1,985,000 of general obligation debt certificates. The first principal payment was due April 1, 2012.

Data Source
 Fire District Records

Fox River and Countryside Fire/Rescue District
Legal Debt Margin
April 30, 2021

Legal Debt Margin		
Assessed Valuation	\$	993,933,069
Statutory Limit - 5.75% of Assessed Valuation (70ILCS 705/12)		57,151,151
General Obligation Debt		(1,093,974)
Notes Payable Debt		(2,294,169)
Capital Lease		(919,226)
Legal Debt Margin	\$	<u>52,843,782</u>

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

In February 2011, the District issued \$1,985,000 of general obligation debt certificates. The first principal payment was due April 1, 2012.

In August 2013, the District issued \$820,631 of general obligation debt certificates. The first principal payment was due August 1, 2013.

Data Source

Fire District Records

Fox River and Countryside Fire/Rescue District
Fire District Information
April 30, 2021

Form of Government	Fire District
Area	11,840 Square Acres
Number of Fire Stations	2
Number of Fire Chiefs	1
Number of Deputy Chiefs	0
Number of Administration	1.0
Number of Battalion Chiefs	3
Number of Firefighter/Paramedic	16
Number of Paid-on-Call Personnel	12
Number of Ambulances	3
Number of Engines	3
Number of Support Vehicles	14
Approx. Number of Total 2020 Calls	1,450
Approx. Number of Total EMS Calls	940

Data Source
Fire District Records

Fox River and Countryside Fire/Rescue District
Fire District Facility Locations and Full-Time Employees
April 30, 2021

<u>Fire Station</u>	<u>Address</u>	<u>Number of Full-Time Employees Per Shift Day</u>	<u>Approx. Acres Covered</u>	<u>Function</u>
Station #2	40W361 Rt64 in St. Charles	3.0	5,920	Fire and Life Safety
Station #1	34W500 Carl Lee Road in St. Charles	3.0	5,920	Fire and Life Safety
		<u>6.0</u>	<u>11,840</u>	

Data Source
 Fire District Records