

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT  
ST CHARLES, ILLINOIS**

**ANNUAL FINANCIAL REPORT**

For the Year Ended  
April 30, 2022

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of governmental activities, each major fund, and the aggregate remaining fund information of the Fox River and Countryside Fire/Rescue District, (the District) as of and for the year ended April 30, 2022, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Fox River and Countryside Fire/Rescue District, as of April 30, 2022, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

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

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of 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.

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

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

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

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

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

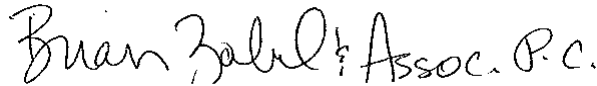
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

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

### **Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Fox River and Countryside Fire/Rescue District's basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary information has 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 it.

  
BRIAN ZABEL & ASSOCIATES, P.C.  
Certified Public Accountants

Morris, Illinois  
December 1, 2022

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
April 30, 2022

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As management of the Fox River and Countryside Fire/Rescue District (District), we offer readers of the District's statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information found in the notes to financial statements.

### **FINANCIAL HIGHLIGHTS**

- The assets of the District exceeded its liabilities at April 30, 2022 by \$1,897,485 (net position). Of this amount, \$1,857,359 (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors.
- The District's total net position increased by \$483,171.
- At April 30, 2022, the District's governmental funds reported combined ending fund balances of \$1,857,359, an increase of \$342,603 in comparison with the prior year.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

This Management's Discussion and Analysis is intended to explain the significant changes in financial position and differences in operation between the current and prior years.

**Government-Wide Financial Statements** - The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business.

The Statement of Net Position includes all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position are an indicator of whether its financial position is improving or deteriorating, respectively.

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

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
April 30, 2022

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The government-wide financial statements show functions of the District that are principally supported by taxes, fees, and other revenues (governmental activities). The District does not conduct functions intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include providing general governmental administrative services and public safety functions of fire protection and emergency medical services (EMS) and related services.

In the governmental-wide financial statements can be found on pages 3 and 4 of this report.

**Fund Financial Statements** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

The basic governmental fund financial statements can be found on pages 5 through 10 of this report.

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

The notes to financial statements can be found on pages 11 through 22 of this report.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 April 30, 2022

**Other Information** - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in meeting its obligation to provide as fully adequate as possible fire protection and emergency medical services to all of its residents.

The District adopts an annual budget and appropriation ordinance that includes the General Fund, the Ambulance Fund, the General Obligation Debt Certificate Service Fund, and the Emergency and Rescue Fund. A budgetary comparison statement has been provided for each fund to demonstrate compliance with the adopted budget and appropriation ordinance.

The budgetary comparison statements and related notes can be found on pages 23 through 28 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$1,897,485 at April 30, 2022.

A portion of the District's net position (2%) reflects its investment in capital assets (e.g., land, buildings, and vehicles and equipment); less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	FY 2022	FY 2021
Current and Other Assets	\$ 4,868,888	\$ 4,504,419
Capital Assets	3,657,633	3,799,022
Total Assets	8,526,521	8,303,441
Current Liabilities	\$ 366,974	\$ 389,098
Non-Current Liabilities	3,335,180	3,621,717
Total Liabilities	3,702,154	4,010,815
Deferred Inflows of Resources	2,926,882	2,878,312
Total Liabilities and Deferred Inflows of Resources	6,629,036	6,889,127
Net Position		
Invested in Capital Assets, Net of Related Debt	40,126	(98,998)
Restricted	-	-
Unrestricted	1,857,359	1,513,312
Total Net Position	\$ 1,897,485	\$ 1,414,314

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

April 30, 2022

The remaining balance of unrestricted net position, \$1,857,359, may be used to meet the District's ongoing obligations to citizens and creditors.

At April 30, 2022, the District is able to report positive balances in all three categories of net position.

The District's net position increased by \$483,171 during the year ended April 30, 2022.

**Governmental Activities** - Governmental activities increased the District's net position by \$483,171. The key elements of this increase are as follows:

Fox River and Countryside Fire/Rescue District's Change in Net Position

	Governmental Activities	
	FY 2022	FY 2021
Revenues		
Program Revenues		
Charges for Services	\$ 921,432	\$ 607,311
Grants and Contributions	-	-
General Revenues		
Property Taxes	2,819,788	2,733,872
Replacement Taxes	39,424	20,505
Investment Income	3,941	7,055
Rental Income	1,450	1,450
Sale of Surplus	5,500	-
Miscellaneous	347,503	553,125
Total Revenues	<u>4,139,038</u>	<u>3,923,318</u>
Expenses		
General Government	1,717,395	1,751,621
Public Safety	1,938,472	1,817,328
Total Expenses	<u>3,655,867</u>	<u>3,568,949</u>
Other Financing Sources (Uses)	-	-
Increase in Net Position	483,171	354,369
Net Position-Beginning	<u>1,414,314</u>	<u>1,059,945</u>
Net Position-Ending	<u>\$ 1,897,485</u>	<u>\$ 1,414,314</u>

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
April 30, 2022

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**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

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

**Governmental Funds-** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

At April 30, 2022 the District's governmental funds reported combined ending unrestricted fund balances of \$1,857,359.

The General Fund is the chief operating fund of the District. At April 30, 2022, fund balance of the General Fund was \$1,536,882. The fund balance of the General Fund increased by \$607,113 during the year ended April 30, 2022.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Significant differences between the final budget and the actual revenues and expenditures are summarized as follows:

- The difference between the estimated revenues and the actual revenues was \$426,318 (favorable).
- The difference between the estimated expenditures and the actual expenditures was \$147,527 (favorable).

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
April 30, 2022

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**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets** – The District’s investment in capital assets for its governmental activities as of April 30, 2022 amount to \$3,657,633 (net of accumulated depreciation). This investment in capital assets includes vehicles, equipment, improvements, and buildings. The total decrease in the District’s investment in capital assets for the year ended April 30, 2022 was \$141,389 and was due to depreciation expense being greater than assets purchased during the year.

During the year ended April 30, 2022 the District added a building improvements, Ford truck, and an MTS power load stryker.

Fox River and Countryside Fire/Rescue District's Capital Assets  
(Net of Depreciation)

	Governmental Activities	
	2022	2021
Land	\$ 954,277	\$ 954,277
Building and Improvements	1,380,682	1,495,193
Vehicles	680,827	712,462
Furniture and Equipment	641,847	637,090
Total	<u>\$ 3,657,633</u>	<u>\$ 3,799,022</u>

Additional information on the District’s capital assets can be found in Note 4 on page 18 of this report.

**Long-Term Debt** – At April 30, 2022, the District had total debt outstanding of \$3,617,507. All of the debt is collateralized by land and buildings.

The District’s total debt decreased by \$280,513 during the year ended April 30, 2022.

Additional information on the District’s long-term debt can be found in Note 5 on page 19-21 of this report.

**ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES**

The equalized assessed valuation (EAV) for the District for 2021 is \$1,040,632,686. That represents an increase in EAV of \$26,319,208 over the prior year’s EAV.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

April 30, 2022

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**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's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Board of Trustees, Fox River and Countryside Fire/Rescue District, 34W500 Carl Lee Road, St. Charles, IL 60174.

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

GOVERNMENT-WIDE  
STATEMENT OF NET POSITION

April 30, 2022

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 1,872,750
Replacement Taxes Receivable	7,900
Other Receivables	77,451
Other Current Assets	12,630
Taxes Receivable	2,898,157
Capital Assets (net of accumulated depreciation)	<u>3,657,633</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b><u>\$ 8,526,521</u></b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 45,648
Accrued Liabilities	38,999
Non-Current Liabilities	
Due Within One Year	282,327
Due in More Than One Year	<u>3,335,180</u>
Total Liabilities	<u>3,702,154</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unearned Property Taxes	<u>2,926,882</u>
Total Deferred Inflows of Resources	<u>2,926,882</u>
Total Liabilities and Deferred Inflows of Resources	<u>6,629,036</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	40,126
Restricted	-
Unrestricted	<u>1,857,359</u>
Total Net Position	<u>1,897,485</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b><u>\$ 8,526,521</u></b>

The Notes to Financial Statements are an integral part of this statement.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

GOVERNMENT-WIDE  
STATEMENT OF ACTIVITIES

Year Ended April 30, 2022

Functions and Programs	Expenses	Program Revenues		Net (Expenses) Revenue And Changes in Net Position
		Charges for Service	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General Government	\$ 1,717,395		\$ -	\$ (1,717,395)
Public Safety	1,938,472	\$ 921,432	-	(1,017,040)
Interest on Long-Term Debt	-	-	-	-
<b>Total Governmental Activities</b>	<b>3,655,867</b>	<b>921,432</b>	<b>-</b>	<b>(2,734,435)</b>
		General Revenues		
		Taxes		
			Property Taxes	2,819,788
			State Replacement Taxes	39,424
			Interest Income	3,941
			Rental Income	1,450
			Impact Fees	-
			Sale of Assets	5,500
			Miscellaneous	347,503
			<b>Total Revenues</b>	<b>3,217,606</b>
			<b>Change in Net Position</b>	<b>483,171</b>
			<b>Beginning Net Position</b>	<b>1,414,314</b>
			<b>Ending Net Position</b>	<b>\$ 1,897,485</b>

The Notes to Financial Statements are an integral part of this statement.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

FUND FINANCIAL STATEMENTS  
GOVERNMENTAL FUNDS  
BALANCE SHEET

April 30, 2022

	Major Funds				Total Governmental Funds
	General Fund	Ambulance Fund	General Obligation Debt Certificate Service Fund	Emergency and Rescue Fund	
<b>ASSETS</b>					
Cash	\$ 1,872,750	\$ -	\$ -	\$ -	\$ 1,872,750
Replacement Tax Receivable	7,900	-	-	-	7,900
Other Receivables	77,451	-	-	-	77,451
Other Current Assets	12,630	-	-	-	12,630
Due from Other Fund	-	4,188	475,008	-	479,196
Taxes Receivable	2,474,612	423,545	-	-	2,898,157
<b>TOTAL ASSETS</b>	<b>\$ 4,445,343</b>	<b>\$ 427,733</b>	<b>\$ 475,008</b>	<b>\$ -</b>	<b>\$ 5,348,084</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 45,648	\$ -	\$ -	\$ -	\$ 45,648
Accrued Liabilities	38,999	-	-	-	38,999
Due to Other Fund	324,665	-	154,531	-	479,196
<b>Total Liabilities</b>	<b>409,312</b>	<b>-</b>	<b>154,531</b>	<b>-</b>	<b>563,843</b>

The Notes to Financial Statements are an integral part of this statement.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

FUND FINANCIAL STATEMENTS  
GOVERNMENTAL FUNDS  
BALANCE SHEET

April 30, 2022

	Major Funds				Total Governmental Funds
	General Fund	Ambulance Fund	General Obligation Debt Certificate Service Fund	Emergency and Rescue Fund	
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Property Taxes	2,499,149	427,733	-	-	2,926,882
Total Deferred Inflows of Resources	2,499,149	427,733	-	-	2,926,882
Total Liabilities and Deferred Inflows of Resources	2,908,461	427,733	154,531	-	3,490,725
<b>FUND BALANCES</b>					
Restricted					
Special Revenue	-	-	-	-	-
Unrestricted					
Assigned					
Capital/Debt Service	-	-	320,477	-	320,477
Ambulance Service	-	-	-	-	-
Unassigned	1,536,882	-	-	-	1,536,882
Total Fund Balances	1,536,882	-	320,477	-	1,857,359
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 4,445,343</b>	<b>\$ 427,733</b>	<b>\$ 475,008</b>	<b>\$ -</b>	<b>\$ 5,348,084</b>

The Notes to Financial Statements are an integral part of this statement.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

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

April 30, 2022

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	<u>2022</u>
Total Fund Balances - Governmental Funds	\$ 1,857,359
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	3,657,633
Long-term liabilities, including notes payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	<u>(3,617,507)</u>
Net Position of Governmental Activities	<u>\$ 1,897,485</u>

The Notes to Financial Statements are an integral part of this statement.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

FUND FINANCIAL STATEMENTS  
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended April 30, 2022

	Major Funds				Total Governmental Funds
	General Fund	Ambulance Fund	General Obligation Debt Certificate Service Fund	Emergency and Rescue Fund	
<b>REVENUES</b>					
Property Taxes	\$ 1,987,120	\$ 416,334	\$ -	\$ 416,334	\$ 2,819,788
Replacement Taxes	39,424	-	-	-	39,424
Interest Income	3,941	-	-	-	3,941
Rental Income	1,450	-	-	-	1,450
Emergency Billing	873,607	-	-	-	873,607
Fire Recovery	47,825	-	-	-	47,825
Impact Fees	-	-	-	-	-
Miscellaneous Revenues	43,451	-	304,052	-	347,503
<b>Total Revenues</b>	<b>2,996,818</b>	<b>416,334</b>	<b>304,052</b>	<b>416,334</b>	<b>4,133,538</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
General and Administrative	1,135,299	-	-	-	1,135,299
Public Safety	1,938,472	-	-	-	1,938,472
Capital Outlay	-	-	334,481	-	334,481
Debt Service	-	-	388,183	-	388,183
<b>Total Expenditures</b>	<b>3,073,771</b>	<b>-</b>	<b>722,664</b>	<b>-</b>	<b>3,796,435</b>

The Notes to Financial Statements are an integral part of this statement.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

FUND FINANCIAL STATEMENTS  
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended April 30, 2022

	Major Funds				Total Governmental Funds
	General Fund	Ambulance Fund	General Obligation Debt Certificate Service Fund	Emergency and Rescue Fund	
Excess (deficiency) of revenues over expenditures	(76,953)	416,334	(418,612)	416,334	337,103
Other Financing Sources/(Uses)					
Transfers In (Out)	684,066	(416,334)	148,602	(416,334)	-
Loan Proceeds/Sale of Assets	-	-	5,500	-	5,500
Total Other Financing Sources/(Uses)	684,066	(416,334)	154,102	(416,334)	5,500
NET CHANGE IN FUND BALANCES	607,113	-	(264,510)	-	342,603
FUND BALANCES - MAY 1	929,769	-	584,987	-	1,514,756
FUND BALANCES - APRIL 30	<u>\$ 1,536,882</u>	<u>\$ -</u>	<u>\$ 320,477</u>	<u>\$ -</u>	<u>\$ 1,857,359</u>

The Notes to Financial Statements are an integral part of this statement.

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

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

Year Ended April 30, 2022

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	<u>2022</u>
Net Change in Fund Balances - Total Governmental Funds	\$ 342,603
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	344,622
The issuance of long-term debt and related costs is shown on the fund financial statements as other financing sources but is recorded as a long-term liability on the government-wide statements	-
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	281,957
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation of capital assets	<u>(486,011)</u>
Change in Net Position of Governmental Activities	<u>\$ 483,171</u>

The Notes to Financial Statements are an integral part of this statement.

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### A. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) to provide fire, rescue, emergency medical, and general administrative services. These financial statements include all functions, programs and activities under the control of the Board of Trustees of the District. The District is considered to be a primary government pursuant to GASB Statement No. 14 since it is legally separate and fiscally independent.

#### B. Fund Accounting

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

Governmental funds are used to account for substantially all of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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

#### C. Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operation 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 financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

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

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

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

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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

#### D. Measurement Focus, Basis of Accounting, and Basis of Presentation

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

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

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

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Unearned/unavailable revenues arise when potential revenue does not meet the measurable, available, and earned criteria for recognition in the current period. Unearned/unavailable revenues also arise when resources are received by the government before it has a legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both the revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for unearned/unavailable revenue is removed from the financial statements and revenue is recognized. The District currently reports 2021 levy property taxes as unearned/unavailable revenue on its financial statements.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Cash and Cash Equivalents and Investments**

Separate bank accounts are not maintained for all District funds. Instead, the funds maintain their uninvested cash balances in a common bank account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, interfund loans which have not been authorized by District Board action.

No District fund had a cash overdraft at April 30, 2022.

The District has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments with a maturity of less than one year when purchased are stated at cost. Investments with a maturity of one year or greater when purchased are reported at fair value. Fair value has been based on quoted market prices at April 30, 2022 for debt and equity securities.

**F. Capital Assets**

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date of donation.

Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred. Depreciation on all assets is provided on the straight-line half-year basis over the following estimated useful lives:

Buildings	20-30 years
Vehicles and Equipment	5-15 years

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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

#### G. Long-Term Obligations

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

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

#### H. Receivables

All receivables are reported net of estimated uncollectible amounts.

#### I. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either no in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board, which is considered the District's highest level of decision making authority. Formal actions include ordinances approved by the District Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Administrator. Any residual fund balance of the General Fund is reported as unassigned.

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

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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

#### I. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the District's restricted net positions are restricted as a result of enabling legislation adopted by the District. Invested in capital assets, net of related debt is the book value of the capital assets less the outstanding principal balance of long-term debt issued to construct or acquire the capital assets.

#### J. Interfund Transactions

Interfund transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transaction, except interfund services, transactions, and reimbursements, are reported as transfers.

#### K. 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.

#### L. Accounting Estimates

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

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

### NOTE 2 - DEPOSITS AND INVESTMENTS

#### A. District 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.

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.

#### Deposits with Financial Institutions

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

The following table presents the cash and investments and maturities of the District's securities as of April, 30 2022:

Investments	Fair Value	Investment Maturity (in Years)			
		Less Than 1	1-5	5-10	More than 10
General Checking	\$ 150,225	\$ 150,225	\$ -	\$ -	\$ -
Money Markets	\$ 1,722,525	1,722,525	-	-	-
Various CD's	-	-	-	-	-
Total	<u>\$ 1,872,750</u>	<u>\$ 1,872,750</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO FINANCIAL STATEMENTS

April 30, 2022

### NOTE 3 - RECEIVABLE – TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2022, and are payable in two installments, on or about June 1, 2022 and September 1, 2022. The County collects such taxes and remits them periodically. As the 2021 tax levy is intended to fund expenditures for the 2022 fiscal year, these taxes are reported as unavailable as of April 30, 2022. The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has been recorded as a receivable as of April 30, 2022.

### NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2022 was as follows:

	Balance May 1, 2021	Increases	Decreases	Balance April 30, 2022
<b>Governmental Activities</b>				
Capital Assets being depreciated				
Land	\$ 954,277	\$ -	\$ -	\$ 954,277
Building and Improvements	2,767,098	25,099	-	2,792,197
Vehicles	1,492,613	211,861	-	1,704,474
Furniture and Equipment	1,312,869	107,662	-	1,420,531
Total Capital Assets being depreciated	6,526,857	344,622	-	6,871,479
Less Accumulated Depreciation for				
Equipment	1,271,905	139,610	-	1,411,515
Improvements	780,151	243,496	-	1,023,647
Building	675,779	102,905	-	778,684
Total Accumulated Depreciation	2,727,835	486,011	-	3,213,846
Government Activities Capital Assets, Net	\$ 3,799,022	\$ (141,389)	\$ -	\$ 3,657,633
Depreciation expense was charged to functions as follows:				
General Government		\$ 486,011		
Total Depreciation Expense		\$ 486,011		

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2022

**NOTE 5 – LONG-TERM DEBT**

Long-term liability activity for the year ended April 30, 2022 was as follows:

Issuance	Debt Outstanding Begin of Year	Debt Issued	Debt Payment	Debt Outstanding End of Year	Current Portion
West Sub Bank Loan 8531	\$ 370,386	\$ -	\$ 12,684	\$ 357,702	\$ 13,166
West Sub Bank Loan 0468	1,851,950	-	60,992	1,790,958	63,320
PNB - Lease 33946	334,976	-	32,639	302,337	33,699
PNB - Lease 33928	163,091	-	25,213	137,878	25,970
PNB - Lease 33714	256,021	-	39,532	216,489	40,925
Bank of Chicago - Bond 4480	360,000	-	65,000	295,000	65,000
Virgil Leasing - Bond 2	556,156	-	39,013	517,143	40,247
<b>Totals</b>	<b>\$ 3,892,580</b>	<b>\$ -</b>	<b>\$ 275,073</b>	<b>\$ 3,617,507</b>	<b>\$ 282,327</b>

The District's long-term debt obligations as of April 30, 2022 are comprised of the following:

- 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 May 1, 2014 and expires May 1, 2024. The second loan has an annual interest rate of 2.5% and is effective December 23, 2013 and expires January 1, 2024. The April 30, 2022 balances are \$357,702 and \$1,790,958, respectively.

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

Year Ending April 30,	Loan 8531	Loan 0468
2023	13,166	63,320
2024	13,499	1,727,638
2025	331,037	-
2026	-	-
2027	-	-
2028-2030	-	-
	<b>\$ 357,702</b>	<b>\$ 1,790,958</b>

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

NOTES TO FINANCIAL STATEMENTS

April 30, 2022

NOTE 5 – LONG-TERM DEBT (Continued)

- The District maintains three separate capital leases as a lessee for equipment. Lease 1 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, 2022 the total lease obligation was \$302,337. Lease 2 was entered into for an asset valued at \$187,570 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, 2022 the total lease obligation was \$137,878. Lease 3 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, 2022 the total lease obligation was \$216,489. All leases offer a \$1 buy-out option at the end of the lease.

Capital lease obligations at April 30, 2022 are as follows:

Year Ending April 30,	Lease 33946	Lease 33928	Lease 33714
2023	33,699	25,970	40,925
2024	34,795	26,749	42,051
2025	35,925	27,551	43,206
2026	37,093	28,378	44,395
2027	38,298	29,230	45,912
2028-2030	122,527	-	-
	<u>\$ 302,337</u>	<u>\$ 137,878</u>	<u>\$ 216,489</u>

- 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. 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. The general obligation debt certificates bear interest and mature as follows:

Year Ending April 30	Bank of Chicago -Bond 4480		Virgil Leasing - Bond 2	
	Principal	Interest	Principal	Interest
2023	65,000	14,400	40,247	-
2024	75,000	11,250	41,520	-
2025	75,000	7,750	42,834	-
2026	80,000	4,000	44,188	-
2027	-	-	348,354	-
2028-2030	-	-	-	-
	<u>\$ 295,000</u>	<u>\$ 37,400</u>	<u>\$ 517,143</u>	<u>\$ -</u>

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2022

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**NOTE 5 – LONG-TERM DEBT (Continued)**

Legal Debt Margin:

Assessed Valuation - 2021	<u>\$ 1,040,632,686</u>
Legal Debt Limit - 5.75% of Assessed Valuation	\$ 59,836,379
Amount of Debt Applicable to Debt Limit	<u>3,617,507</u>
Legal Debt Margin	<u>\$ 56,218,872</u>

**NOTE 6 – 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 minimum lease receipts of \$1,450 for the year ended April 30, 2022. Rental income for the year ended April 30, 2022 was \$1,450.

**NOTE 7 – DEFICIT FUND BALANCES**

No fund had a deficit fund balance at April 30, 2022.

**NOTE 8 – 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 9 – EXCESS OF EXPENDITURES OVER BUDGET**

For fiscal year 2022, the District's expenditures did not exceed the legally adopted budget in any of the funds for which the District establishes a budget.

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2022

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**NOTE 10 – INTERFUND TRANSFERS AND BALANCES**

During the year, the Board approved a transfer of \$416,334 from the Ambulance Fund to the General Fund and a transfer of \$416,334 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 \$148,602 for debt-related payments. The following table 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.

<u>Fund</u>	<u>Due to</u>	<u>Due from</u>
General Fund	\$ 324,665	\$ -
Ambulance Fund	-	4,188
General Obligation Debt Certificate Fund	154,531	475,008
<b>TOTAL ALL FUNDS</b>	<b>479,196</b>	<b>479,196</b>

**NOTE 11 – SUBSEQUENT EVENT**

Subsequent events have been evaluated through December 1, 2022, which is the date the financial statements were available to be issued.

In March of 2020, prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District’s operations and financial position cannot be determined.

**REQUIRED SUPPLEMENTARY INFORMATION**

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

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

Year Ended April 30, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
<b>REVENUES</b>			
Property Taxes	\$ 1,974,000	\$ 1,974,000	\$ 1,987,120
Replacement Taxes	10,000	10,000	39,424
Interest Income	4,500	4,500	3,941
Rental Income	-	-	1,450
Emergency Billing	525,000	525,000	873,607
Fire Recovery	12,000	12,000	47,825
Impact Fees	-	-	-
Miscellaneous Revenue	45,000	45,000	43,451
<b>TOTAL REVENUES</b>	<b>\$ 2,570,500</b>	<b>\$ 2,570,500</b>	<b>\$ 2,996,818</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Salaries	1,082,788	1,082,788	816,545
Trustee Stipends	18,000	18,000	1,235
Payroll Taxes	76,570	76,570	62,235
Retirement Contributions	37,250	37,250	26,892
Miscellaneous	-	-	-
<b>Total Administrative</b>	<b>1,214,608</b>	<b>1,214,608</b>	<b>906,907</b>
<b>Contractual Services</b>			
Fire Service	1,543,100	1,543,100	1,550,295
Communications	49,500	49,500	16,704
Utilities	35,000	35,000	45,271
Insurance	24,000	24,000	87,371
Professional Services	122,000	122,000	110,948
Repairs and Maintenance	47,500	47,500	95,851
Miscellaneous	24,000	24,000	32,032
<b>Total Contractual Services</b>	<b>1,845,100</b>	<b>1,845,100</b>	<b>1,938,472</b>
<b>Materials and Supplies</b>			
Printing and Binding	240	240	176
Licenses and Dues	8,000	8,000	7,437
Postage and Shipping	600	600	938
Books	250	250	-
Supplies	116,000	116,000	130,361
Gasoline and Lubricants	48,000	48,000	61,154
Miscellaneous	-	-	-
<b>Total Materials and Supplies</b>	<b>173,090</b>	<b>173,090</b>	<b>200,066</b>

See Accompanying Independent Auditor's Report

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

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

Year Ended April 30, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES (Continued)			
Public Training and Education			
Advertising and Promotional	2,000	2,000	733
Travel and Training	6,000	6,000	6,740
Foreign Fire Expenses	7,500	7,500	20,853
Total Public Training and Education	<u>15,500</u>	<u>15,500</u>	<u>28,326</u>
 TOTAL EXPENDITURES	 <u>3,248,298</u>	 <u>3,248,298</u>	 <u>3,073,771</u>
 EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 (677,798)	 (677,798)	 (76,953)
 OTHER FINANCING SOURCES/(USES)			
Transfer	<u>677,798</u>	<u>677,798</u>	<u>684,066</u>
Total Other Financing Sources/(Uses)	677,798	677,798	684,066
 NET CHANGE IN FUND BALANCE	 <u>\$ -</u>	 <u>\$ -</u>	 607,113
 FUND BALANCE - MAY 1			 <u>929,769</u>
 FUND BALANCE - APRIL 30			 <u><u>\$ 1,536,882</u></u>

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL REVENUE FUND - AMBULANCE FUND

Year Ended April 30, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
<b>REVENUES</b>			
Property Taxes	\$ 413,200	\$ 413,200	\$ 416,334
Miscellaneous Revenue	-	-	-
<b>TOTAL REVENUES</b>	<u>413,200</u>	<u>413,200</u>	<u>416,334</u>
<b>EXPENDITURES</b>			
Contractual Services	-	-	-
Capital Outlay	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	413,200	413,200	416,334
<b>OTHER FINANCING SOURCES/(USES)</b>			
Transfer	<u>(413,200)</u>	<u>(413,200)</u>	<u>(416,334)</u>
Total Other Financing Sources/(Uses)	<u>(413,200)</u>	<u>(413,200)</u>	<u>(416,334)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	-
<b>FUND BALANCE - MAY 1</b>			-
<b>FUND BALANCE - APRIL 30</b>			<u>\$ -</u>

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 SPECIAL REVENUE FUND - GENERAL OBLIGATION DEBT CERTIFICATE SERVICE FUND  
 Year Ended April 30, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Grants	\$ 293,500	\$ 293,500	\$ 304,052
Miscellaneous Revenue	-	-	-
TOTAL REVENUES	<u>293,500</u>	<u>293,500</u>	<u>304,052</u>
EXPENDITURES			
Debt Service Principal and Interest	471,925	471,925	388,183
Capital Outlay	570,000	570,000	334,481
Miscellaneous	-	-	-
TOTAL EXPENDITURES	<u>1,041,925</u>	<u>1,041,925</u>	<u>722,664</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(748,425)	(748,425)	(418,612)
OTHER FINANCING SOURCES/(USES)			
Transfer	148,602	148,602	148,602
Sale of Capital Assets	-	-	5,500
Capital Lease Proceeds	260,000	260,000	-
Total Other Financing Sources/(Uses)	<u>408,602</u>	<u>408,602</u>	<u>154,102</u>
NET CHANGE IN FUND BALANCE	<u>\$ (339,823)</u>	<u>\$ (339,823)</u>	(264,510)
FUND BALANCE - MAY 1			<u>584,987</u>
FUND BALANCE - APRIL 30			<u>\$ 320,477</u>

**FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 SPECIAL REVENUE FUND - EMERGENCY AND RESCUE FUND

Year Ended April 30, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property Taxes	\$ 413,200	\$ 413,200	\$ 416,334
Miscellaneous Revenue	-	-	-
TOTAL REVENUES	<u>413,200</u>	<u>413,200</u>	<u>416,334</u>
EXPENDITURES			
Emergency Expenses	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	413,200	413,200	416,334
OTHER FINANCING SOURCES/(USES)			
Transfer	<u>(413,200)</u>	<u>(413,200)</u>	<u>(416,334)</u>
Total Other Financing Sources/(Uses)	<u>(413,200)</u>	<u>(413,200)</u>	<u>(416,334)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-
FUND BALANCE - MAY 1			<u>-</u>
FUND BALANCE - APRIL 30			<u><u>\$ -</u></u>

See Accompanying Independent Auditor's Report

# FOX RIVER AND COUNTRYSIDE FIRE/RESCUE DISTRICT

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2022

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### LEGAL COMPLIANCE AND ACCOUNTABILITY

#### Budgets

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

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, 2022 was adopted on July 26, 2021.
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**

Property Tax Assessed Valuations, Rates, Extensions, and Collections  
April 30, 2022

Tax Levy Year	2021				2020			
	Kane County 993,446,185		Dupage County 47,186,501		Kane County 967,026,367		Dupage County 47,287,111	
Assessed Valuation	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
Tax Extensions								
Corporate	0.19646	\$ 1,951,705	0.19630	\$ 92,627	0.19655	\$ 1,900,690	0.19660	\$ 92,966
Emergency and Rescue	0.04070	404,293	0.04080	19,252	0.04118	398,221	0.04120	19,482
Ambulance	0.04070	404,293	0.04080	19,252	0.04118	398,221	0.04120	19,482
Prior Year Adjustment	0.00064	6,358	0.00080	377	0.00000	-	0.00000	-
	<u>0.27849</u>	<u>2,766,649</u>	<u>0.27870</u>	<u>\$ 131,508</u>	<u>0.27891</u>	<u>2,697,133</u>	<u>0.27900</u>	<u>\$ 131,931</u>
		\$ 2,766,649		<u>131,508</u>	\$ 2,697,133			<u>131,931</u>
		131,508			131,931			
		<u>\$ 2,898,157</u>			<u>2,829,064</u>			
Tax collections:								
year ended April 30, 2022		\$ -			\$ 2,688,232			\$ 131,556
Previous years		-		-	-			-
		<u>\$ -</u>		<u>\$ -</u>	<u>\$ 2,688,232</u>			<u>\$ 131,556</u>
Percent collected		<u>0.0%</u>		<u>0.0%</u>	<u>99.7%</u>			<u>99.7%</u>

Property tax rates are per \$100 of assessed valuation. Assessed valuation, rates and extended amounts of property taxes levied have been presented for each of the counties for which the District files a property tax levy.