

FOX RIVER AND COUNTRYSIDE FIRE  
RESCUE DISTRICT, ILLINOIS

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ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2024

34W500 Carl Lee Road  
St. Charles, Illinois 60174  
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**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED APRIL 30, 2024**

**Prepared by:  
Finance Department**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Fox River and Countryside Fire Rescue District including:

List of Principal Officials

Organizational Chart

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**List of Principal Officials**

**April 30, 2024**

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**BOARD OF TRUSTEES**

Jason Parthun, President

Pamel Turriff, Secretary

John Karr, Treasurer

T J Seiffert, Trustee

Nick McManus, Trustee

**ADMINISTRATION**

Michael Hill, Fire Chief

Jim Niesel, Deputy Chief

Tracy Dunklau, Administrative Coordinator

John Motylinski, Attorney

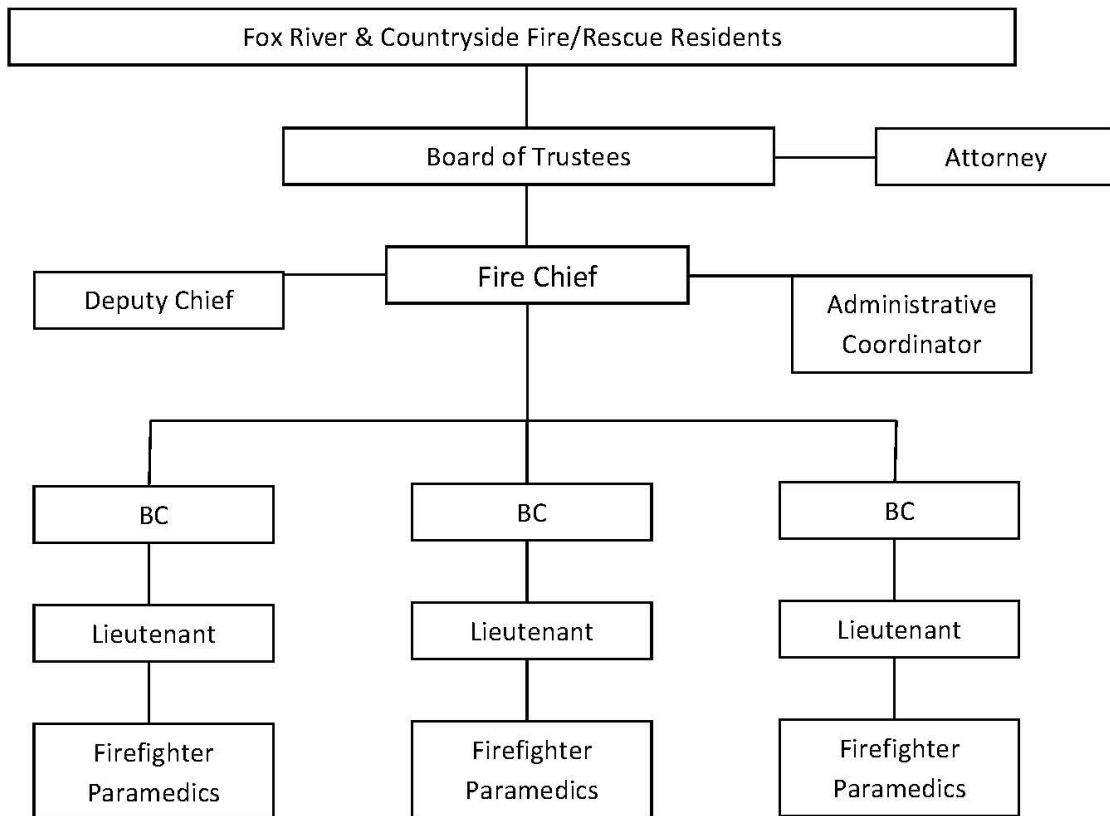
**BATTALION CHIEFS**

John Rice

Scott Sutherland Jr.



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



**Principal Officers**

**Trustees**

Jason Parthun, President  
John Karr, Treasurer  
Pam Turriff, Secretary  
TJ Seiffert  
Nick McManus

**Fire Chief**

Michael Hill

**Deputy Chief**

Jim Niesel

**Administrative Coordinator**

Tracy Dunklau

**Attorney**

John Motylinski

**Battalion Chiefs**

John Rice

Scott Sutherland Jr

Scott Sutherland Sr



Fox River and Countryside Fire Rescue District  
34W500 Carl Lee Road  
St. Charles, Illinois 60174  
Phone: 630.584.3473  
Fax: 630.584.8266  
info@frcfr.org

January 21, 2025

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

Citizens and Trustees:

The Annual Comprehensive Financial Report (ACFR) of the Fox River and Countryside Fire Rescue District for the fiscal year ending April 30, 2024 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.

### **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 33,689 residents. Potential for future population growth is moderate due to economic factors, such as continued housing market momentum. In the last three tax years ('21 through '23), the District's equalized assessed valuation has increased by 14.4 percent due to the gradual increase in value of both residential and commercial property.

## ECONOMIC CONDITION AND OUTLOOK - Continued

The District's annual assessed valuation (EAV) has increased in the last year. Since 2014, the District's tax rates have been as follows:

<b>Tax Year</b>	<b>EAV</b>	<b>Tax Rate</b>
2014	\$ 875,426,352	0.274
2015	899,048,832	0.272
2016	926,996,415	0.267
2017	961,201,906	0.267
2018	984,620,500	0.270
2019	993,933,069	0.276
2020	1,014,313,478	0.279
2021	1,040,632,686	0.279
2022	1,108,752,116	0.415
2023	1,190,640,019	0.400

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 2024 Budget for Operations remained static for the year. In the seventh year of the District's ambulance billing, collections were \$1,196,869, which is higher than the prior year and continues to provide the District with their second largest revenue stream behind property taxes.

### FUTURE INITIATIVES/FUTURE DIRECTION

In fiscal year 2025, the District will spend approximately \$7.4 million to provide fire protection to its 25,000 residents. Revenues in the 2025 Operating Budget increased 5%, 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 an engine, an ambulance, communications equipment, and lease a monitor. 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.

### 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.

## FINANCIAL INFORMATION - Continued

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 \$81,887,903 or a 7.4 percent increase from the prior year. Allocation of the property tax levy for 2023 and the preceding two tax years are as follows (amounts for each \$100 of assessed value).

	2023	2022	2021
Purpose			
General	0.196	0.200	0.197
Debt Service	0.126	0.133	0.000
Ambulance	0.039	0.041	0.041
Emergency and Rescue	0.039	0.041	0.041
Total Tax Rate	<u>0.400</u>	<u>0.415</u>	<u>0.279</u>

The maximum tax rate for the Corporate Fund is 0.4000. The maximum tax rate for the Ambulance Fund is 0.4000.

Fund balance decreased \$271,087 for a total balance of \$3,196,884 as of April 30, 2024.

Capital Assets - As of April 30, 2024 the general capital assets net of depreciation for the Fox River and Countryside Fire Rescue District amounted to \$4,594,133.

## FINANCIAL INFORMATION - Continued

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires that districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Lauterbach and Amen, LLP has performed the audit for the year ended April 30, 2024. Their unmodified opinion on the general purpose financial statements is presented in this report.

### OTHER INFORMATION

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 annual comprehensive financial report for the fiscal year ended April 30, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

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,



Michael Hill  
Fire Chief



James R. Howard, CPA  
Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

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

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2023

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

## **INDEPENDENT AUDITOR'S REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

January 21, 2025

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

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Fox River and Countryside Fire Rescue District (the District), Illinois, as of and for the year ended April 30, 2024, 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, Illinois, as of April 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

### **Supplementary Information**

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

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

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

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2024

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Our discussion and analysis of the Fox River and Countryside Fire Rescue District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2024. Please read this discussion and analysis in conjunction with the transmittal letter and the District's financial statements.

### FINANCIAL HIGHLIGHTS

- The District's overall net position is determined by changes in governmental-type activities. Governmental activities increased by \$776,128 or 41.7 percent.
- During the year, government-wide revenue totaled \$6,092,262, while expenses totaled \$5,316,134 resulting in an increase to net position of \$776,128.
- The District's net position totaled \$2,636,814 on April 30, 2024, which includes a deficit \$220,867 net investment in capital assets, \$1,159,887 subject to external restrictions, and \$1,697,794 unrestricted net position.
- The General Fund contained a surplus on April 30, 2024 of \$111,020, resulting in an ending fund balance of \$1,884,696, an increase of 6.3 percent.

### USING THIS ANNUAL REPORT

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

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

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

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

### Government-Wide Financial Statements

Governmental activities of the District include general government, and public safety. Governmental activities are principally supported by taxes and charges for services. The District does not provide any business-type activities.

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2024

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### USING THIS ANNUAL REPORT - Continued

#### Fund Financial Statements

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

#### Governmental Funds

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

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

The District maintains four individual governmental funds. The General Fund, the Ambulance Fund, the Emergency and Rescue Fund and the General Obligation Debt Certificate Service Fund are considered major funds. Information is presented for each major fund separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance.

The District adopts an annual budget for all governmental funds. Budgetary comparison schedules for all funds have been provided to demonstrate compliance with this budget.

#### Notes to the Financial Statements

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

#### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the District's budgetary schedules for the General Fund, the Ambulance Fund, and the Emergency and Rescue Fund.

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2024

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that the District's assets exceeded liabilities/deferred inflows by \$2,636,814.

	Net Position	
	2024	2023
Current and Other Assets	\$ 7,994,131	8,147,772
Capital Assets	4,594,133	4,766,495
Total Assets	12,588,264	12,914,267
Long-Term Liabilities	3,616,171	4,818,877
Other Liabilities	2,323,107	2,117,419
Total Liabilities	5,939,278	6,936,296
Deferred Inflows	4,012,172	4,117,285
Total Liabilities and Deferred Inflows	9,951,450	11,053,581
Net Position		
Net Investment in Capital Assets	(220,867)	(496,671)
Restricted	1,159,887	1,590,068
Unrestricted	1,697,794	767,289
Total Net Position	2,636,814	1,860,686

A large portion of the District's net position, deficit \$220,867, reflects its investment in capital assets (land, buildings and improvements, vehicles, and furniture 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.

An additional portion, \$1,159,887, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining surplus of \$1,697,794 represents unrestricted net position.

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Management's Discussion and Analysis**

**April 30, 2024**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

	Change in Net Position	
	2024	2023
Revenues		
Program Revenues		
Charges for Services	\$ 1,196,869	1,101,446
Operating Grants/Contributions	9,023	21,634
General Revenues		
Property Taxes	4,555,302	2,890,010
Foreign Fire Insurance Taxes	44,937	39,713
Replacement Taxes	29,657	53,642
Investment Income	223,681	101,588
Miscellaneous	32,793	42,254
Total Revenues	<u>6,092,262</u>	<u>4,250,287</u>
Expenses		
General Government	3,120,394	1,058,648
Public Safety	1,894,789	3,062,934
Interest on Long-Term Debt	300,951	244,466
Total Expenses	<u>5,316,134</u>	<u>4,366,048</u>
Change in Net Position	776,128	(115,761)
Net Position - Beginning	<u>1,860,686</u>	<u>1,976,447</u>
Net Position - Ending	<u><u>2,636,814</u></u>	<u><u>1,860,686</u></u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Management’s Discussion and Analysis**

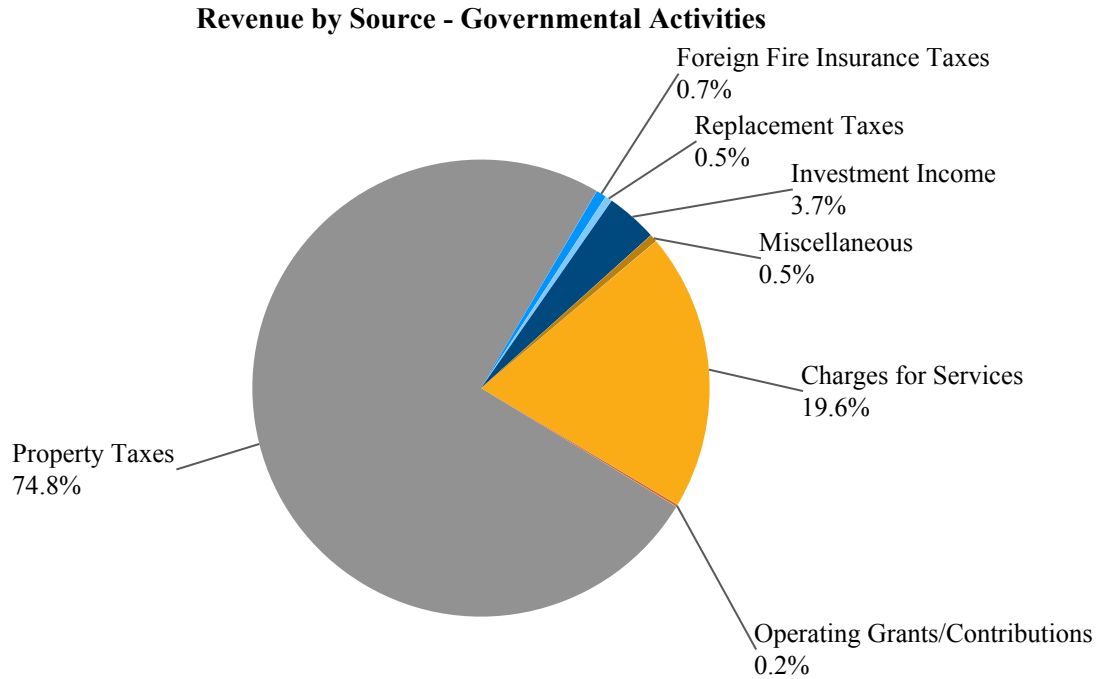
**April 30, 2024**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

Net position of the District’s governmental activities increased by 41.7 percent (\$2,636,814 in 2024 compared to \$1,860,686 in 2023). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$1,697,794 at April 30, 2024.

Revenues for governmental activities totaled \$6,092,262, while the cost of all governmental functions totaled \$5,316,134. The \$776,128 surplus is a result of an increase in ambulance fee revenue and property tax revenue from the prior year. In 2023, revenues for governmental functions totaled \$4,250,287 while expenses for governmental activities totaled \$4,366,048.

Revenue sources of the District are graphically illustrated on the following pie chart. It depicts very clearly the reliance on property taxes and charges for services to fund governmental activities.



**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Management’s Discussion and Analysis**

**April 30, 2024**

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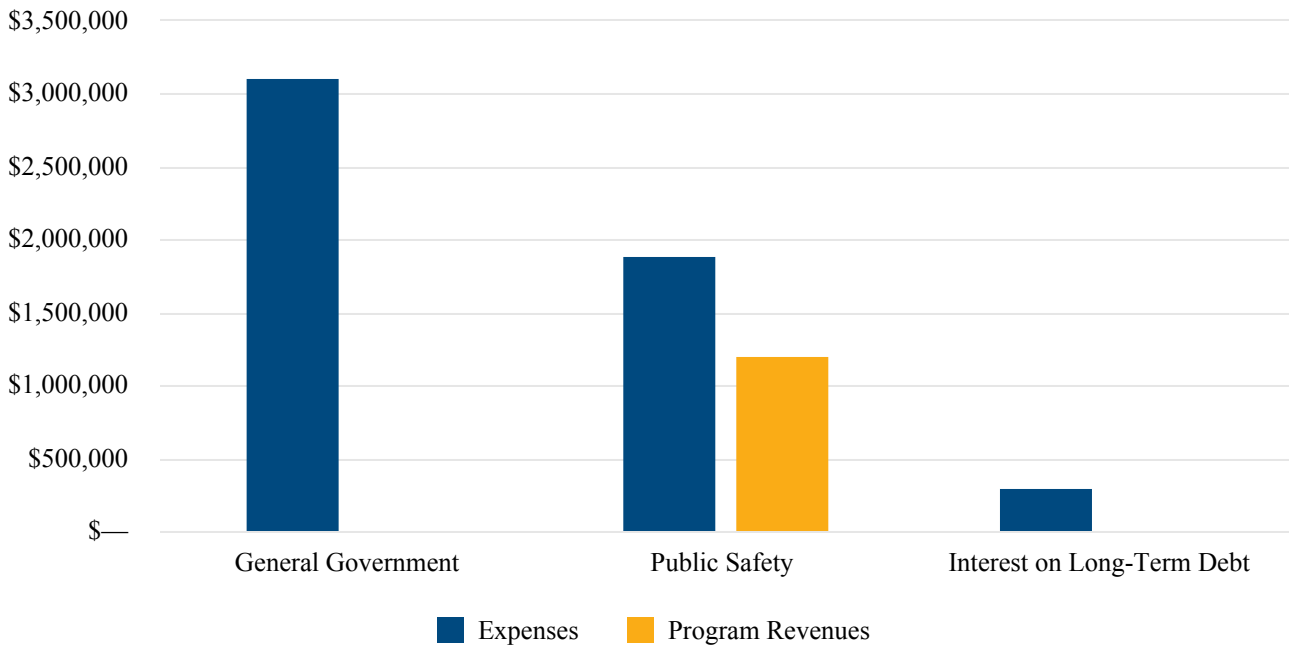
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

**Governmental Activities - Continued**

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

**Expenses and Program Revenues - Governmental Activities**



**FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS**

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

**Governmental Funds**

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

The District’s governmental funds reported a combined ending fund balance of \$3,196,884, which is \$271,087 less than last year’s total of \$3,467,971, a 7.8 percent decrease. Of the \$3,196,884 total, \$1,338,801 or approximately 41.9 percent, represents unassigned fund balance.

The General Fund had a positive change in fund balance of \$111,020, an increase of 6.3 percent. The increase was due primarily to an increase in tax revenues, charges for services, and investment income from the prior year.

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2024

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

#### Governmental Funds - Continued

The General Fund is the chief operating fund of the District. On April 30, 2024, the unassigned fund balance in the General Fund was \$1,612,752, which represents 85.6 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 47.4 percent of total General Fund expenditures.

The Ambulance Fund reported a deficit fund balance in the current year, the result of a fund transfer to the General Fund.

The Emergency and Rescue Fund reported no change to fund balance in the current year, which is consistent with previous years.

The General Obligation Debt Certificate Service Fund reported a decrease of \$377,919 due to the capital projects associated with the issuance of the general obligation bonds of 2022 not being complete at year end.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

There were no budget amendment to the General Fund during the year. General Fund actual revenues for the year totaled \$3,568,097, compared to final budgeted revenues of \$3,555,662. Actual revenues were higher than budgeted by \$12,435, which is 0.3 percent, the result of tax revenue and investment income coming in over budget. The largest increase was in investment income, due to higher returns as compared to what was expected.

The General Fund actual expenditures for the year totaled \$3,400,448 compared to final budgeted expenditures of \$3,483,059. Actual expenditures were lower than budgeted by \$82,611, or 2.4 percent. The District worked diligently during the year to control departmental expenditures as follows:

- General Government Department reported actual expenditures of \$2,387,364 compared to budget of \$2,360,110, resulting in a negative variance of \$27,254.
- Public Safety Department reported actual expenditures of \$1,013,084 compared to its budget of \$1,122,949 resulting in a positive variance of \$109,865. The positive variance was the result of outperforming the budget on fire services and professional fees.

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Management's Discussion and Analysis

April 30, 2024

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### CAPITAL ASSETS

The District's investment in capital assets for its governmental activities was \$4,594,133 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles, and furniture and equipment.

	Capital Assets - Net of Depreciation	
	2024	2023
Land	\$ 482,248	482,248
Buildings and Improvements	1,966,732	1,822,160
Vehicles	1,524,601	1,757,517
Furniture and Equipment	620,552	704,570
Totals	<u>4,594,133</u>	<u>4,766,495</u>

This year's major additions included:

Buildings and Improvements	\$ 252,252
Vehicles	<u>31,726</u>
	<u>283,978</u>

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

### DEBT ADMINISTRATION

At fiscal year-end, the District had total outstanding debt of \$4,815,000, as compared to \$6,264,707 the previous year, a decrease of 23.1 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2024	2023
General Obligation Bonds	\$ 4,815,000	6,050,000
Installment Contracts	—	214,707
	<u>4,815,000</u>	<u>6,264,707</u>

State statutes limit the amount of general obligation debt a governmental entity may issue to 5.75 percent of its total assessed valuation. The current debt limit for the District is \$68,461,801. Currently, there is \$4,815,000 of debt outstanding against the legal debt limit.

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

# **FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

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

**April 30, 2024**

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

The District's appointed officials and staff considered many factors when setting the fiscal-year 2025 budget. Those factors include tax rates, patron services, resources, and capital improvement projects. The District is faced with similar economic challenges as other local municipalities, including inflation and unemployment rates. The District is committed to providing high quality public safety services to its constituents, while remaining a fiscally responsible unit of government.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the District's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Board of Trustees, Fox River and Countryside Fire Rescue District, 34W500 Carl Lee Road, St. Charles, Illinois 60174.

## **BASIC FINANCIAL STATEMENTS**

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Statement of Net Position**

**April 30, 2024**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 2,933,187
Receivables - Net of Allowances	
Taxes	4,494,972
Accounts	24,265
Prepays	<u>541,707</u>
Total Current Assets	<u>7,994,131</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	482,248
Depreciable	7,424,746
Accumulated Depreciation	<u>(3,312,861)</u>
Total Noncurrent Assets	<u>4,594,133</u>
Total Assets	<u>12,588,264</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	208,963
Accrued Payroll	93,312
Accrued Interest	156,489
Other Payables	482,800
Current Portion of Long-Term Debt	<u>1,381,543</u>
Total Current Liabilities	<u>2,323,107</u>
Noncurrent Liabilities	
Compensated Absences Payable	146,171
General Obligation Bonds	<u>3,470,000</u>
Total Noncurrent Liabilities	<u>3,616,171</u>
Total Liabilities	5,939,278
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>4,012,172</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,951,450</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	(220,867)
Restricted - Debt Service	1,159,887
Unrestricted	<u>1,697,794</u>
Total Net Position	<u>2,636,814</u>

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Statement of Activities**

**For the Fiscal Year Ended April 30, 2024**

	Expenses	Program Revenues			Net
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	(Expenses)/ Revenues Governmental Activities
Governmental Activities					
General Government	\$ 3,120,394	—	—	—	(3,120,394)
Public Safety	1,894,789	1,196,869	9,023	—	(688,897)
Interest on Long-Term Debt	300,951	—	—	—	(300,951)
<b>Total Primary Government</b>	<b>5,316,134</b>	<b>1,196,869</b>	<b>9,023</b>	<b>—</b>	<b>(4,110,242)</b>
		General Revenues			
		Taxes			
				Property Taxes	4,555,302
				Foreign Fire Insurance Taxes	44,937
		Intergovernmental - Unrestricted			
				Replacement Taxes	29,657
				Investment Income	223,681
				Miscellaneous	32,793
					<u>4,886,370</u>
				Change in Net Position	776,128
				Net Position - Beginning	<u>1,860,686</u>
				Net Position - Ending	<u><u>2,636,814</u></u>

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2024**

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**See Following Page**

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2024**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 1,886,574
Receivables - Net of Allowances	
Taxes	2,427,392
Accounts	24,265
Due from Other Funds	4,188
Prepays	<u>271,944</u>
Total Assets	<u><u>4,614,363</u></u>
<b>LIABILITIES</b>	
Accounts Payable	208,963
Accrued Payroll	93,312
Other Payables	—
Due to Other Funds	<u>—</u>
Total Liabilities	<u>302,275</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>2,427,392</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,729,667</u>
<b>FUND BALANCES</b>	
Nonspendable	271,944
Restricted	—
Unassigned	<u>1,612,752</u>
Total Fund Balances	<u><u>1,884,696</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>4,614,363</u></u>

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

Special Revenue		Debt Service	General Obligation Debt Certificate Service	Totals
Ambulance	Emergency and Rescue			
—	—		1,046,613	2,933,187
482,800	—		1,584,780	4,494,972
—	—		—	24,265
—	—		—	4,188
—	—		269,763	541,707
482,800	—		2,901,156	7,998,319
—	—		—	208,963
—	—		—	93,312
482,800	—		—	482,800
4,188	—		—	4,188
486,988	—		—	789,263
—	—		1,584,780	4,012,172
486,988	—		1,584,780	4,801,435
—	—		269,763	541,707
—	—		1,316,376	1,316,376
(4,188)	—		(269,763)	1,338,801
(4,188)	—		1,316,376	3,196,884
482,800	—		2,901,156	7,998,319

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position  
April 30, 2024**

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<b>Total Governmental Fund Balances</b>	<b>\$ 3,196,884</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	4,594,133
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(182,714)
General Obligation Bonds	(4,815,000)
Accrued Interest Payable	<u>(156,489)</u>
<b>Net Position of Governmental Activities</b>	<b><u>2,636,814</u></b>

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2024**

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**See Following Page**

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2024**

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	<u>General</u>
Revenues	
Taxes	\$ 2,230,580
Intergovernmental	38,680
Charges for Services	1,196,869
Investment Income	69,175
Miscellaneous	32,793
Total Revenues	<u>3,568,097</u>
Expenditures	
General Government	2,387,364
Public Safety	1,013,084
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>3,400,448</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>167,649</u>
Other Financing Sources (Uses)	
Transfers In	324,666
Transfers Out	(381,295)
	<u>(56,629)</u>
Net Change in Fund Balances	111,020
Fund Balances - Beginning	<u>1,773,676</u>
Fund Balances - Ending	<u><u>1,884,696</u></u>

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

Special Revenue		Debt Service General Obligation Debt Certificate Service	Totals
Ambulance	Emergency and Rescue		
440,852	440,853	1,487,954	4,600,239
—	—	—	38,680
—	—	—	1,196,869
—	—	154,506	223,681
—	—	—	32,793
440,852	440,853	1,642,460	6,092,262
—	—	—	2,387,364
440,852	440,853	—	1,894,789
—	—	382,800	382,800
—	—	—	—
—	—	1,449,707	1,449,707
—	—	248,689	248,689
440,852	440,853	2,081,196	6,363,349
—	—	(438,736)	(271,087)
—	—	381,295	705,961
(4,188)	—	(320,478)	(705,961)
(4,188)	—	60,817	—
(4,188)	—	(377,919)	(271,087)
—	—	1,694,295	3,467,971
(4,188)	—	1,316,376	3,196,884

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the  
Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended April 30, 2024**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (271,087)</b>
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	283,978
Depreciation Expense	(456,340)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences	(177,868)
Retirement of Debt	1,449,707
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	<u>(52,262)</u>
<b>Changes in Net Position of Governmental Activities</b>	<b><u>776,128</u></b>

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fox River and Countryside Fire Rescue District (the District), Illinois, protects more than 25,000 residents over 38 square miles. The District provides fire suppression, fire prevention, and emergency medical services in Kane and DuPage Counties of Illinois. The primary response areas are in the unincorporated areas of St. Charles and Campton Townships and the incorporated Villages of Campton Hills and Wayne. 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.

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

#### REPORTING ENTITY

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

#### BASIS OF PRESENTATION

##### Government-Wide Statements

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

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

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, public safety, public works and transportation, etc.). The functions are supported by general government revenues (property taxes, certain intergovernmental revenues, and charges for services, etc.).

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2024

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

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes 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 operational or capital requirements of a particular function or segment.

The net costs are normally covered by general revenue (property taxes, intergovernmental revenues, investment income, etc.).

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

##### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and fiduciary. The emphasis in fund financial statements is on the major funds in the governmental activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category) for the determination of major funds. The District electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

##### Governmental Funds

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

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2024

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

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Governmental Funds - Continued

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

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains two special revenue funds. The Ambulance Fund, a major fund, is used to account for the direct costs of emergency medical services funded by a property tax levy and service income. The Emergency and Rescue Fund, also a major fund, is used to account for resources reserved for emergency and rescue. The source of revenue is property taxes.

*Debt service funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The General Obligation Debt Certification Service Fund, a major fund, is used to account for resources received from the issuance of general obligation debt and direct costs paid with these resources.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

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

#### Basis of Accounting

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

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2024

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

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

##### Basis of Accounting - Continued

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

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

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

##### Cash and Investments

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

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

##### Receivables

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

##### Prepays

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

**Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

**Deferred Outflows/Inflows of Resources**

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

**Capital Assets**

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs. Donated capital assets are capitalized at acquisition value on the date donated.

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

Buildings and Improvements	5 - 30 Years
Vehicles	5 - 15 Years
Furniture and Equipment	5 - 15 Years

**Compensated Absences**

The District accrues accumulated compensatory time and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

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

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2024

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

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### 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 Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

##### Net Position

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

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

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

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

##### Use of Estimates

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

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

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 original budget was passed on July 17, 2023. The budget was not amended.

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**BUDGETARY INFORMATION - Continued**

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

- 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.
- Public hearings are conducted by the District to obtain taxpayer comments.
- The budget is legally enacted through passage of an ordinance.
- The accountant is authorized to transfer appropriated amounts between line items within funds with proper Board approval.
- Formal appropriation integration is employed as a management control device during the year.
- Appropriation authority lapses at year end.
- 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.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
General Obligation Debt Certificate Service	\$ 606,966

**DEFICIT FUND BALANCE**

The following fund had a deficit fund balance as of the date of this report:

Fund	Deficit
Ambulance	\$ 4,188

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

**DEPOSITS AND INVESTMENTS**

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**DEPOSITS AND INVESTMENTS - Continued**

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds. Pension funds may also invest in certain non-U.S. obligations, mortgages, veteran's loans, life insurance company contracts, money market mutual funds, and common and preferred stocks.

*Deposits.* At year-end, the carrying amount of the District's deposits for governmental activities totaled \$1,608,505 and the bank balances totaled \$1,648,067.

*Investments.* At year-end, the District has the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	\$ 625,910	625,910	—	—	—
U.S. Agency Securities	698,772	513,796	184,976	—	—
<b>Totals</b>	<b>1,324,682</b>	<b>1,139,706</b>	<b>184,976</b>	<b>—</b>	<b>—</b>

The District has the following recurring fair value measurements as of April 30, 2024:

Investments by Fair Value Level	Totals	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasury Securities	\$ 625,910	625,910	—	—
U.S. Agency Securities	698,772	—	698,772	—
<b>Total Investments by Fair Value Level</b>	<b>1,324,682</b>	<b>625,910</b>	<b>698,772</b>	<b>—</b>

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**DEPOSITS AND INVESTMENTS - Continued**

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy requires the investment portfolio to remain sufficiently liquid to enable the District to meet all operating requirements which may be reasonable anticipated and be structured in a manner which strives to time the maturity of securities with cash requirements. The District's investment in the Illinois Funds has an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in instruments authorized under State Statute, the District's investment policy states that investments are to be limited to the safest types of securities.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District investment policy requires 110% of the deposits to be collateralized. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy shall diversity its portfolio to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, issuer or class of securities. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

**INTERFUND BALANCES**

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Ambulance	<u>\$ 4,188</u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**INTERFUND TRANSFERS**

Transfers are used to (1) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (2) to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	General	(1) \$ 381,295
General	Ambulance	(2) 4,188
General	Debt Service	(2) <u>320,478</u>
		<u><u>705,961</u></u>

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 482,248	—	—	482,248
Depreciable Capital Assets				
Buildings and Improvements	3,396,528	252,252	—	3,648,780
Vehicles	2,747,026	31,726	—	2,778,752
Furniture and Equipment	997,214	—	—	997,214
	<u>7,140,768</u>	<u>283,978</u>	<u>—</u>	<u>7,424,746</u>
Less Accumulated Depreciation				
Buildings and Improvements	1,574,368	107,680	—	1,682,048
Vehicles	989,509	264,642	—	1,254,151
Furniture and Equipment	292,644	84,018	—	376,662
	<u>2,856,521</u>	<u>456,340</u>	<u>—</u>	<u>3,312,861</u>
Total Net Depreciable Capital Assets	<u>4,284,247</u>	<u>(172,362)</u>	<u>—</u>	<u>4,111,885</u>
Total Net Capital Assets	<u><u>4,766,495</u></u>	<u><u>(172,362)</u></u>	<u><u>—</u></u>	<u><u>4,594,133</u></u>

Depreciation expense of \$456,340 was charged to the general government function.

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**PROPERTY TAXES**

Property taxes for 2023 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). The Kane County tax levy is divided into two billings; the first billing is mailed on or about February 1 of the following year and the second billing is mailed on or about August 1 of the following year. Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1 and September 1. The Counties collect such taxes and remits them periodically.

**LONG-TERM DEBT**

**General Obligation Bonds**

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$6,050,000 General Obligation Bonds of 2022 - Due in annual installments of \$1,020,000 to \$1,420,000, plus interest at a rate of 3.250% through December 30, 2027.	Debt Service	\$ 6,050,000	—	1,235,000	4,815,000

**Installment Contracts**

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
US Bancorp Contract - Ambulance - Due in annual installments of \$56,046 including interest at a rate of 1.75% through August 20, 2026.	Debt Service	\$ 214,707	—	214,707	—

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 4,846	355,736	177,868	182,714	36,543
General Obligation Bonds	6,050,000	—	1,235,000	4,815,000	1,345,000
Installment Contracts	214,707	—	214,707	—	—
	<u>6,269,553</u>	<u>355,736</u>	<u>1,627,575</u>	<u>4,997,714</u>	<u>1,381,543</u>

Payments on the compensated absences are made by the General Fund. Payments on the general obligation bonds, and the installment contracts are made by the General Obligation Debt Certificate Service Fund.

**Debt Service Requirements to Maturity**

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2024	\$ 1,345,000	156,487
2025	1,420,000	112,775
2026	1,030,000	66,625
2027	1,020,000	33,150
Totals	<u>4,815,000</u>	<u>369,037</u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**LONG-TERM DEBT - Continued**

**Legal Debt Margin**

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

Assessed Valuation - 2023	\$ 1,190,640,019
Legal Debt Limit - 5.75% of Assessed Value	<u>68,461,801</u>
Amount of Debt Applicable to Limit General Obligation Bonds of 2022	<u>4,815,000</u>
Legal Debt Margin	<u><u>63,646,801</u></u>

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of April 30, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 4,594,133
Less Capital Related Debt:	
General Obligation Bonds	<u>(4,815,000)</u>
Net Investment in Capital Assets	<u><u>(220,867)</u></u>

**FUND BALANCE CLASSIFICATIONS**

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

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

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

**FUND BALANCE CLASSIFICATIONS - Continued**

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

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

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

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The District's policy manual states that the General Fund should maintain a minimum unassigned fund balance equal to 10% of annual operating expenditures, less capital outlay and transfers out budgeted for the fund.

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

	General	Special Revenue		Debt Service General Obligation Debt Certificate Service	Totals
		Ambulance	and Rescue		
Fund Balances					
Nonspendable					
Prepays	\$ 271,944	—		269,763	541,707
Restricted					
Debt Service	—	—		1,316,376	1,316,376
Unassigned	1,612,752	(4,188)		(269,763)	1,338,801
<b>Total Fund Balances</b>	<b>1,884,696</b>	<b>(4,188)</b>		<b>1,316,376</b>	<b>3,196,884</b>

# FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2024

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### NOTE 4 - OTHER INFORMATION

#### RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; 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.

#### CONTINGENT LIABILITIES

##### Litigation

The District was involved in a lawsuit that is expected to be settled after fiscal year end. The District expects to pay \$50,000 in the settlement. A liability has been recorded as the District expects to be liable to pay the \$50,000.

##### Grants

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

#### OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. Additionally, the District provides no explicit benefit. Therefore, District has not recorded a liability as of April 30, 2024.

#### SUBSEQUENT EVENT

On October 24, 2024 the Fox River & Countryside Fire Rescue District issued \$6,950,000 General Obligation Bonds, Series 2024. Interest is payable semi-annually on June 30th and December 30th of each year, commencing June 30, 2025 with an interest rate of 3.49%.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Budgetary Comparison Schedules
  - General Fund
  - Ambulance - Special Revenue Fund
  - Emergency and Rescue - Special Revenue Fund

Notes to the Required Supplementary Information

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**General Fund**

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

**For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 2,219,096	2,219,096	2,230,580
Intergovernmental	48,865	48,865	38,680
Charges for Services	1,221,701	1,221,701	1,196,869
Investment Income	20,000	20,000	69,175
Miscellaneous	46,000	46,000	32,793
Total Revenues	<u>3,555,662</u>	<u>3,555,662</u>	<u>3,568,097</u>
Expenditures			
General Government	2,360,110	2,360,110	2,387,364
Public Safety	1,122,949	1,122,949	1,013,084
Total Expenditures	<u>3,483,059</u>	<u>3,483,059</u>	<u>3,400,448</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>72,603</u>	<u>72,603</u>	<u>167,649</u>
Other Financing Sources (Uses)			
Transfers In	—	—	324,666
Transfers Out	(381,295)	(381,295)	(381,295)
	<u>(381,295)</u>	<u>(381,295)</u>	<u>(56,629)</u>
Net Change in Fund Balance	<u>(308,692)</u>	<u>(308,692)</u>	111,020
Fund Balance - Beginning			<u>1,773,676</u>
Fund Balance - Ending			<u><u>1,884,696</u></u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Ambulance - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 441,155	441,155	440,852
Expenditures			
Public Safety			
Salaries	441,155	441,155	440,852
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	—	—
Other Financing (Uses)			
Transfers Out	—	—	(4,188)
Net Change in Fund Balance	—	—	(4,188)
Fund Balance - Beginning			—
Fund Balance - Ending			(4,188)

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Emergency and Rescue - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 441,135	441,135	440,853
Expenditures			
Public Safety			
Salaries	441,135	441,135	440,853
Net Change in Fund Balance	—	—	—
Fund Balance - Beginning			—
Fund Balance - Ending			—

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

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

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### **SPECIAL REVENUE FUNDS**

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

#### **Ambulance Fund**

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

#### **Emergency and Rescue Fund**

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

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### **DEBT SERVICE FUND**

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

#### **General Obligation Debt Certificate Service Fund**

The General Obligation Debt Certification Service Fund is used to account for resources received from the issuance of general obligation debt and direct costs paid with these resources.

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**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual
Taxes			
Property Taxes	\$ 2,179,096	2,179,096	2,185,643
Foreign Fire Insurance Taxes	40,000	40,000	44,937
	<u>2,219,096</u>	<u>2,219,096</u>	<u>2,230,580</u>
Intergovernmental			
Replacement Taxes	40,000	40,000	29,657
Grants	8,865	8,865	9,023
	<u>48,865</u>	<u>48,865</u>	<u>38,680</u>
Charges for Services			
Ambulance Billings	1,200,001	1,200,001	1,186,781
Fire Recovery	21,000	21,000	10,088
Rental Income	700	700	—
	<u>1,221,701</u>	<u>1,221,701</u>	<u>1,196,869</u>
Investment Income	<u>20,000</u>	<u>20,000</u>	<u>69,175</u>
Miscellaneous	<u>46,000</u>	<u>46,000</u>	<u>32,793</u>
Total Revenues	<u><u>3,555,662</u></u>	<u><u>3,555,662</u></u>	<u><u>3,568,097</u></u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual
General Government			
Administrative			
Salaries	\$ 1,783,273	1,783,273	1,874,106
Trustee Stipends	20,500	20,500	9,000
Payroll Taxes	175,000	175,000	180,315
Retirement Contributions	74,912	74,912	44,791
Materials and Supplies			
Books	1,000	1,000	100
Gasoline and Lubricants	70,000	70,000	70,624
Licenses and Dues	7,200	7,200	7,943
Postage and Shipping	1,050	1,050	436
Supplies	144,775	144,775	148,928
Public Training and Education			
Advertising and Promotions	1,500	1,500	1,357
Foreign Fire Expenditures	40,000	40,000	33,474
Travel and Training	40,900	40,900	16,290
Total General Government	<u>2,360,110</u>	<u>2,360,110</u>	<u>2,387,364</u>
Public Safety			
Contractual Services			
Fire Services	139,000	139,000	289,916
Communications	64,900	64,900	59,480
Insurance	570,699	570,699	238,267
Professional Services	155,750	155,750	251,290
Repairs and Maintenance	135,100	135,100	124,715
Utilities	55,500	55,500	47,520
Miscellaneous	2,000	2,000	1,896
Total Public Safety	<u>1,122,949</u>	<u>1,122,949</u>	<u>1,013,084</u>
Total Expenditures	<u><u>3,483,059</u></u>	<u><u>3,483,059</u></u>	<u><u>3,400,448</u></u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**General Obligation Debt Certificate Service - Debt Service Fund**

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

**For the Fiscal Year Ended April 30, 2024**

	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Taxes	\$ 1,488,979	1,488,979	1,487,954
Investment Income	2,500	2,500	154,506
Total Revenues	<u>1,491,479</u>	<u>1,491,479</u>	<u>1,642,460</u>
<b>Expenditures</b>			
<b>Debt Service</b>			
Principal Retirement	1,474,230	1,474,230	1,449,707
Interest and Fiscal Charges	—	—	248,689
Total Expenditures	<u>1,474,230</u>	<u>1,474,230</u>	<u>2,081,196</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>17,249</u>	<u>17,249</u>	<u>(438,736)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	344,867	344,867	381,295
Transfers Out	—	—	(320,478)
	<u>344,867</u>	<u>344,867</u>	<u>60,817</u>
Net Change in Fund Balance	<u>362,116</u>	<u>362,116</u>	<u>(377,919)</u>
Fund Balance - Beginning			<u>1,694,295</u>
Fund Balance - Ending			<u>1,316,376</u>

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

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

**April 30, 2024 (Unaudited)**

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**See Following Page**

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2024 (Unaudited)**

	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 244,446	(229,409)	(376,287)
Restricted	—	—	—
Unrestricted (Deficit)	24,708	384,947	645,676
Total Governmental Activities Net Position	269,154	155,538	269,389

Data Source: Fire District Records

\*Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
(392,614)	(374,287)	(299,328)	(98,996)	40,126	(496,671)	(220,867)
—	—	—	—	—	1,590,068	1,159,887
931,861	1,301,932	1,359,273	1,513,312	1,857,359	767,289	1,697,794
539,247	927,645	1,059,945	1,414,316	1,897,485	1,860,686	2,636,814

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\***  
**April 30, 2024 (Unaudited)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 961,399	868,306	1,265,784	1,346,231	1,394,410	838,738	1,320,449	1,717,395	1,058,648	3,120,394
Public Safety	1,907,045	1,805,838	1,313,163	1,225,752	1,291,580	2,681,150	1,817,328	1,938,472	3,062,934	1,894,789
Interest on Long-Term Debt	121,769	126,656	47,213	132,100	131,631	429,791	431,172	—	244,466	300,951
Total Governmental Activities Expenses	<u>2,990,213</u>	<u>2,800,800</u>	<u>2,626,160</u>	<u>2,704,083</u>	<u>2,817,621</u>	<u>3,949,679</u>	<u>3,568,949</u>	<u>3,655,867</u>	<u>4,366,048</u>	<u>5,316,134</u>
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services	285,685	364,229	388,599	487,230	521,443	619,230	608,761	922,882	1,101,446	1,196,869
Operating Grants/Contributions	—	122,813	—	—	—	—	—	—	21,634	9,023
Total Governmental Activities Program Revenues	<u>285,685</u>	<u>487,042</u>	<u>388,599</u>	<u>487,230</u>	<u>521,443</u>	<u>619,230</u>	<u>608,761</u>	<u>922,882</u>	<u>1,123,080</u>	<u>1,205,892</u>
<b>Net Revenues (Expenses)</b>										
Governmental Activities	<u>(2,704,528)</u>	<u>(2,313,758)</u>	<u>(2,237,561)</u>	<u>(2,216,853)</u>	<u>(2,296,178)</u>	<u>(3,330,449)</u>	<u>(2,960,188)</u>	<u>(2,732,985)</u>	<u>(3,242,968)</u>	<u>(4,110,242)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property Taxes	2,344,953	2,397,336	2,433,885	2,469,833	2,556,585	2,642,061	2,733,872	2,819,788	2,890,010	4,555,302
Foreign Fire Insurance Taxes	—	—	—	—	—	—	—	—	39,713	44,937
Intergovernmental - Unrestricted										
Replacement Taxes	15,952	14,555	16,444	13,237	13,661	16,166	20,505	39,424	53,642	29,657
Investment Income	2,534	3,317	2,959	4,637	15,962	23,923	7,055	3,941	101,588	223,681
Miscellaneous	25,393	(215,066)	20,752	27,543	98,071	780,896	553,125	353,003	42,254	32,793
Total Governmental Activities General Revenues	<u>2,388,832</u>	<u>2,200,142</u>	<u>2,474,040</u>	<u>2,515,250</u>	<u>2,684,279</u>	<u>3,463,046</u>	<u>3,314,557</u>	<u>3,216,156</u>	<u>3,127,207</u>	<u>4,886,370</u>
Total Primary Government Changes in Net Position	<u>(315,696)</u>	<u>(113,616)</u>	<u>236,479</u>	<u>298,397</u>	<u>388,101</u>	<u>132,597</u>	<u>354,369</u>	<u>483,171</u>	<u>(115,761)</u>	<u>776,128</u>

Data Source: Fire District Records

\*Accrual Basis of Accounting

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***

**April 30, 2024 (Unaudited)**

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**See Following Page**

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***

**April 30, 2024 (Unaudited)**

	2015	2016	2017
General Fund			
Nonspendable	\$ 30,692	25,936	33,608
Assigned	312,084	312,804	108,338
Unassigned	(257,530)	(270,823)	4,536
Total General Fund	85,246	67,917	146,482
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	—	286,041	499,194
Unassigned	(95,417)	—	—
Total All Other Governmental Funds	(95,417)	286,041	499,194
Total Governmental Funds	(10,171)	353,958	645,676

Data Source: Fire District Records

\*Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
34,784	23,081	17,907	143,336	—	262,866	271,944
79,037	79,037	27,142	40,341	—	—	—
169,229	370,802	595,770	746,092	1,536,882	1,510,810	1,612,752
283,050	472,920	640,819	929,769	1,536,882	1,773,676	1,884,696
—	388,101	—	—	—	—	269,763
648,811	829,012	718,454	583,543	320,477	1,694,295	1,316,376
—	—	—	—	—	—	(273,951)
648,811	1,217,113	718,454	583,543	320,477	1,694,295	1,312,188
931,861	1,690,033	1,359,273	1,513,312	1,857,359	3,467,971	3,196,884

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2024 (Unaudited)**

	2015	2016	2017
Revenues			
Taxes	\$ 2,344,953	2,397,336	2,433,885
Intergovernmental	15,952	124,687	16,444
Charges for Services	285,685	362,934	388,599
Investment Income	2,534	3,317	2,959
Miscellaneous	25,393	18,485	20,752
Total Revenues	<u>2,674,517</u>	<u>2,906,759</u>	<u>2,862,639</u>
Expenditures			
General Government	362,188	325,444	623,967
Public Safety	2,164,206	1,979,466	1,554,443
Capital Outlay	62,832	114,612	603,294
Debt Service			
Principal Retirement	198,040	248,541	244,496
Interest and Fiscal Charges	122,854	127,741	108,960
Total Expenditures	<u>2,910,120</u>	<u>2,795,804</u>	<u>3,135,160</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(235,603)</u>	<u>110,955</u>	<u>(272,521)</u>
Other Financing Sources (Uses)			
Debt Issuance	—	—	564,959
Payment to Escrow Agent	—	—	—
Disposal of Capital Assets	—	252,454	—
Transfers In	—	—	—
Transfers Out	—	—	—
Total Other Financing Sources (Uses)	<u>—</u>	<u>252,454</u>	<u>564,959</u>
Net Change in Fund Balances	<u>(235,603)</u>	<u>363,409</u>	<u>292,438</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>11.41%</u>	<u>14.06%</u>	<u>13.75%</u>

Data Source: Fire District Records

\*Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
2,469,833	2,556,585	2,642,061	2,733,872	2,819,788	2,929,723	4,600,239
13,237	13,661	16,166	20,505	39,424	75,276	38,680
487,230	521,443	619,230	608,761	875,057	1,101,446	1,196,869
4,637	15,962	23,923	7,055	3,941	101,588	223,681
27,543	98,071	59,673	257,725	395,328	42,254	32,793
3,002,480	3,205,722	3,361,053	3,627,918	4,133,538	4,250,287	6,092,262
829,225	904,374	960,448	1,029,249	1,135,299	520,974	2,387,364
1,378,326	1,426,788	1,843,586	1,949,532	1,938,472	3,062,934	1,894,789
376,644	372,858	791,110	357,882	334,481	1,279,634	382,800
88,974	96,305	304,517	378,138	276,157	181,939	1,449,707
43,126	35,326	125,274	53,034	112,026	140,239	248,689
2,716,295	2,835,651	4,024,935	3,767,835	3,796,435	5,185,720	6,363,349
286,185	370,071	(663,882)	(139,917)	337,103	(935,433)	(271,087)
—	—	561,223	—	—	6,050,000	—
—	—	—	—	—	(3,503,955)	—
—	—	160,000	295,400	5,500	—	—
—	—	—	—	—	337,791	705,961
—	—	—	—	—	(337,791)	(705,961)
—	—	721,223	295,400	5,500	2,546,045	—
286,185	370,071	57,341	155,483	342,603	1,610,612	(271,087)
4.87%	4.79%	13.17%	12.36%	11.25%	8.25%	27.94%

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2024 (Unaudited)**

Tax Levy Year	Residential Property	Farm Property	Commercial and Industrial Property	Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value
2014	\$ 843,197,663	\$ 10,599,284	\$ 19,813,360	\$ 1,816,045	\$ 875,426,352	0.274	\$ 2,626,279,056	33.33%
2015	865,921,674	10,625,502	20,375,613	2,126,043	899,048,832	0.272	2,697,146,496	33.33%
2016	894,563,701	10,843,509	19,292,329	2,296,876	926,996,415	0.267	2,780,989,245	33.33%
2017	928,589,221	11,258,532	19,225,536	2,128,617	961,201,906	0.267	2,883,605,718	33.33%
2018	950,157,768	11,783,933	20,481,276	2,197,523	984,620,500	0.270	2,953,861,500	33.33%
2019	957,461,602	11,956,802	22,212,539	2,302,126	993,933,069	0.276	2,981,799,207	33.33%
2020	975,402,592	12,157,877	24,358,978	2,394,031	1,014,313,478	0.279	3,042,940,434	33.33%
2021	995,342,074	12,340,260	30,423,644	2,526,708	1,040,632,686	0.279	3,121,898,058	33.33%
2022	1,059,110,018	13,390,487	33,525,867	2,725,744	1,108,752,116	0.415	3,326,256,348	33.33%
2023	1,137,495,138	13,784,367	36,834,011	2,526,503	1,190,640,019	0.400	3,571,920,057	33.33%

Data Source:

Kane County Clerk's Office

DuPage County Clerk's Office

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.

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years**  
**April 30, 2024 (Unaudited)**

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**See Following Page**

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
April 30, 2024 (Unaudited)**

	2014	2015	2016
Direct Rates			
General	0.191	0.190	0.185
Debt Service	0.000	0.000	0.000
Ambulance	0.042	0.041	0.041
Emergency and Rescue	0.042	0.041	0.041
Total Direct Rates	0.274	0.272	0.267
Overlapping Rates			
Kane County			
City of St. Charles	0.905	0.928	0.911
Kane County	0.462	0.468	0.448
St. Charles Forest Preserve	0.304	0.313	0.294
St. Charles Township	0.044	0.454	0.045
St. Charles Township Road	0.091	0.094	0.093
St. Charles Cemetery	0.016	0.017	0.016
St. Charles Park District	0.641	0.663	0.657
St. Charles Library District	0.335	0.349	0.345
School District #303	5.885	6.134	6.118
Elgin Community College	0.571	0.608	0.561
Waubonsee Community College	0.581	0.595	0.587
Total Kane County	9.835	10.623	10.075
DuPage County			
City of St. Charles	0.871	0.906	0.889
DuPage County	0.206	0.197	0.185
Wayne Township	0.103	0.101	0.096
St. Charles Park District	0.664	0.657	0.643
St. Charles Library District	0.349	0.345	0.338
West Chicago Mosquito District	0.016	0.016	0.015
Unit School District #303	6.134	6.118	5.950
Elgin Community College	0.501	0.567	0.530
Total DuPage County	8.844	8.907	8.646
Total Overlapping Rates	18.679	19.530	18.721
Total Direct and Overlapping Rates	18.953	19.802	18.988

Data Source:

Kane County Clerk's Office

DuPage County Clerk's Office

2017	2018	2019	2020	2021	2022	2023
0.185	0.184	0.192	0.197	0.197	0.200	0.196
0.000	0.000	0.000	0.000	0.000	0.133	0.126
0.041	0.043	0.042	0.041	0.041	0.041	0.039
0.041	0.043	0.042	0.041	0.041	0.041	0.039
0.267	0.270	0.276	0.279	0.279	0.415	0.400
0.846	0.845	0.828	0.829	0.852	0.836	0.824
0.402	0.388	0.374	0.374	0.352	0.332	0.309
0.165	0.161	0.155	0.155	0.144	0.137	0.129
0.044	0.044	0.044	0.044	0.044	0.044	0.044
0.090	0.090	0.091	0.091	0.091	0.091	0.091
0.016	0.016	0.016	0.016	0.016	0.016	0.016
0.633	0.625	0.628	0.625	0.634	0.630	0.633
0.334	0.327	0.318	0.327	0.312	0.310	0.311
5.347	5.291	5.314	5.291	5.260	5.256	5.226
0.500	0.508	0.486	0.508	0.467	0.443	0.421
0.553	0.541	0.538	0.541	0.471	0.466	0.453
8.930	8.836	8.792	8.801	8.643	8.561	8.457
0.855	0.854	0.836	0.837	0.854	0.839	0.826
0.175	0.167	0.166	0.161	0.159	0.143	0.147
0.094	0.093	0.091	0.090	0.090	0.089	0.088
0.634	0.626	0.628	0.637	0.634	0.629	0.632
0.335	0.331	0.322	0.315	0.312	0.309	0.310
0.015	0.014	0.014	0.014	0.013	0.011	0.010
5.349	5.292	5.314	5.349	5.244	5.240	5.214
0.506	0.516	0.496	0.458	0.455	0.425	0.399
7.963	7.893	7.867	7.861	7.761	7.685	7.626
16.893	16.729	16.659	16.662	16.404	16.246	16.083
17.160	16.999	16.935	16.941	16.683	16.661	16.483

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Seven Fiscal Years Ago  
April 30, 2024 (Unaudited)**

Taxpayer	2024			2017		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
S-K South Elgin Opportunity III LLC \$	8,611,197	1	0.72%			
Silver Glen Road Propco LLC	3,666,988	2	0.31%			
Hawk Country Club	2,681,678	3	0.23%			
Bussean Real Estate LLC	1,687,336	4	0.14%			
Trust	1,475,828	5	0.12%			
Trust	1,418,415	6	0.12%			
Honey Bridge Properties	1,246,450	7	0.10%			
Heisley Properties	1,137,939	8	0.10%			
Trust	1,113,352	9	0.09%			
Trust	1,047,524	10	0.09%			
Royal Fox Country Club				\$ 4,120,358	1	0.43%
Trust				1,462,548	2	0.15%
Trust				1,026,251	3	0.11%
Trust				1,020,900	4	0.11%
TBM Investment LLC				988,886	5	0.10%
Individual				971,445	6	0.10%
CTLTC				953,867	7	0.10%
Individual				919,063	8	0.10%
Individual				912,292	9	0.09%
Grandview Capital LLC				806,291	10	0.08%
Totals	<u>24,086,707</u>		<u>2.02%</u>	<u>13,181,901</u>		<u>1.37%</u>

Data Source: Kane County Clerk

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
April 30, 2024 (Unaudited)**

Tax Levy Year	Taxes Levied for Tax Levy	Collected within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy
2015	2,441,817	2,433,885	99.68%	2,433,885	99.68%
2016	2,479,067	2,466,216	99.48%	2,466,216	99.48%
2017	2,563,243	2,558,759	99.83%	2,558,759	99.83%
2018	2,650,500	2,642,407	99.69%	2,642,407	99.69%
2019	2,741,864	2,697,879	98.40%	2,697,879	98.40%
2020	2,697,132	2,608,568	96.72%	2,608,568	96.72%
2021	2,898,157	2,890,011	99.72%	2,890,011	99.72%
2022	2,766,648	2,758,575	99.71%	2,758,575	99.71%
2023	4,353,423	4,351,298	99.95%	4,351,298	99.95%
2024 *	4,762,643	—	0.00%	—	0.00%

Data Source:

Kane County Clerk's Office

DuPage County Clerk's Office

\* Receipts from the 2024 tax levy will be received in fiscal year 2025.

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years**

**April 30, 2024 (Unaudited)**

Fiscal Year	General Obligation Bonds	General Obligation Debt Certificates	Promissory Notes Payable	Installment Contracts	Total Government	Percentage of Personal Income (1)	Per Capita (1)
2015	\$ —	\$ 1,320,000	\$ 2,626,960	\$ —	\$ 3,946,960	0.29%	\$ 118.43
2016	—	1,140,000	2,558,419	—	3,698,419	0.26%	111.17
2017	—	1,655,610	2,498,923	534,514	4,689,047	0.31%	140.14
2018	—	1,426,165	2,432,340	464,552	4,323,057	0.30%	132.13
2019	—	1,265,631	2,364,050	396,838	4,026,519	0.27%	123.08
2020	—	1,093,974	2,294,169	919,226	4,307,369	0.27%	130.40
2021	—	916,156	2,222,336	754,088	3,892,580	0.23%	117.67
2022	—	812,143	2,148,660	922,800	3,883,603	0.21%	117.65
2023	6,050,000	—	—	214,707	6,264,707	0.34%	191.29
2024	4,815,000	—	—	—	4,815,000	0.24%	142.92

Data Source: Fire District Records

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years**

**April 30, 2024 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2015	\$ 1,320,000	\$ —	\$ 1,320,000	0.15%	\$ 39.61
2016	1,140,000	—	1,140,000	0.13%	34.27
2017	1,655,610	—	1,655,610	0.18%	49.48
2018	1,426,165	648,811	777,354	0.08%	23.76
2019	1,265,631	829,012	436,619	0.04%	13.35
2020	1,093,974	718,454	375,520	0.04%	11.37
2021	916,156	583,543	332,613	0.03%	10.05
2022	812,143	320,477	491,666	0.05%	14.89
2023	6,050,000	1,590,068	4,459,932	0.40%	136.18
2024	4,815,000	1,159,887	3,655,113	0.31%	108.50

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

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

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2024 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
District	\$ 4,815,000	100.00%	\$ 4,815,000
<b>Overlapping Debt</b>			
Kane County	16,905,000	9.20%	1,555,260
Kane County Forest Preserve District	82,160,000	9.20%	7,558,720
DuPage County	74,095,000	0.08%	59,276
DuPage County Forest Preserve	47,795,000	0.08%	38,236
City of St. Charles	73,276,447	100.00%	73,276,447
St. Charles Park District	12,330,000	64.72%	7,979,976
<b>School Districts</b>			
Community Unit SD #303	20,430,000	48.64%	9,937,152
Community Unit SD #304	85,790,000	0.13%	111,527
Community College #509	127,385,000	10.77%	13,719,365
Community College #516	54,315,000	0.02%	10,863
<b>Total Overlapping Debt</b>	<b>594,481,447</b>		<b>114,246,822</b>
<b>Total Direct and Overlapping Debt</b>	<b>599,296,447</b>		<b>119,061,822</b>

Data Source: Fire District Records

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

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years**

**April 30, 2024 (Unaudited)**

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**See Following Page**

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2024 (Unaudited)**

	2015	2016	2017
Legal Debt Limit	\$ 75,505,523	77,542,962	79,953,441
Total Net Debt Applicable to Limit	3,946,960	3,698,419	4,689,047
Legal Debt Margin	71,558,563	73,844,543	75,264,394
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.23%	4.77%	5.86%

Data Sources: Fire District Records

2018	2019	2020	2021	2022	2023	2024
82,903,664	84,923,518	85,726,727	87,484,537	89,754,569	95,629,870	68,461,801
4,323,057	4,026,519	4,307,369	3,892,589	3,617,507	6,050,000	4,815,000
78,580,607	80,896,999	81,419,358	83,591,948	86,137,062	89,579,870	63,646,801
5.21%	4.74%	5.02%	4.45%	4.03%	6.33%	7.03%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value	<u>\$ 1,190,640,019</u>
Bonded Debt Limit - 5.75% of Assessed Value	68,461,801
General Obligation Debt General Obligation Bonds of 2022	<u>4,815,000</u>
Legal Debt Margin	<u>63,646,801</u>

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Calendar Years**

**April 30, 2024 (Unaudited)**

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Calendar Year	Population	Personal Income	Capita Personal Income	Unemployment Rate
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%
2021	33,009	1,831,240,293	55,477	3.8%
2022	32,750	1,816,871,750	55,477	4.1%
2023	33,689	2,031,210,877	60,293	3.6%

Data Source: U.S. Census Bureau

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Principal Employers - Prior Fiscal Year and Nine Fiscal Years Ago  
April 30, 2024 (Unaudited)**

Employer	2024			2015		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
St. Charles CUSD 303	1,923	1	5.89%	1,660	1	4.99%
RR Donnelley & Sons	795	2	2.43%	936	2	2.81%
Jewel/Osco (2 locations)	450	3	1.38%	270	6	0.81%
Smithfield Foods (Armour-Eckrich)	350	4	1.07%			
Coca-Cola Bottling Co.	300	5	0.92%			
City of St. Charles	275	6	0.84%	300	4	0.90%
Compact Industries	250	7	0.77%			
Dukane Corporation	250	7	0.77%	183	9	0.55%
Bison Gear & Engineering	220	9	0.67%			
Kane County Circuit Court & Sheriff Offices	220	9	0.67%			
Omron Automotive Electronics				800	3	2.40%
Armour-Eckrich Meats LLC				289	5	0.87%
Pheasant Run Resort				250	7	0.75%
Do Paco Inc				191	8	0.57%
System Sensor				150	10	0.45%
	<u>5,033</u>		<u>15.41%</u>	<u>5,029</u>		<u>15.10%</u>

Data Source: Kane County Clerk

**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Full-Time Equivalent Employees by Function - Last Ten Fiscal Years  
April 30, 2024 (Unaudited)**

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Function	2015	2016	2017
General Government	1	1	1
Public Safety	1	1	1
Total	2	2	2

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Data Source: Fire District Records

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2018	2019	2020	2021	2022	2023	2024
1	1	1	1	1	1	1
1	1	1	1	1	1	2
2	2	2	2	2	2	3

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**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Calendar Years  
April 30, 2024 (Unaudited)**

Function/Program	2014	2015	2016
Public Safety			
Fire Calls	489	438	446
EMS Calls	896	907	946
Total Calls	1,385	1,345	1,392

Data Source: Fire District Records

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2017	2018	2019	2020	2021	2022	2023
486	468	510	581	521	632	636
877	961	940	1,256	1,534	1,543	1,556
1,363	1,429	1,450	1,837	2,055	2,175	2,192

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**FOX RIVER AND COUNTRYSIDE FIRE RESCUE DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2024 (Unaudited)**

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Function/Program	2015	2016	2017
General Government			
Fire Stations	2	2	2
Ambulances	3	3	3
Engines	3	3	3
Support Vehicles	4	4	4

Date Source: Fire District Records

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2018	2019	2020	2021	2022	2023	2024
2	2	2	2	2	2	2
3	3	3	3	3	3	3
3	3	3	3	3	3	3
4	4	4	4	4	4	4