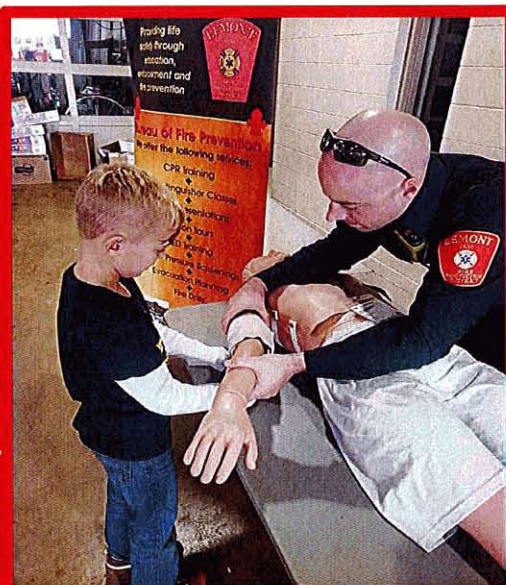


LEMONT FIRE PROTECTION DISTRICT

Lemont, Illinois



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2019

LEMONT FIRE PROTECTION
DISTRICT, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2019

Submitted by:
Carla Clark
Executive Assistant

LEMONT FIRE PROTECTION DISTRICT, ILLINOIS
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LEMONT FIRE PROTECTION DISTRICT
Lemont, Illinois

List of Principal Officials

December 31, 2019

BOARD OF TRUSTEES

Victoria Cobbett, President
Daniel Tasso, Treasurer
Daniel Tholotowsky, Trustee

Glenn Bergmark, Secretary
Michael Kasperski, Trustee

BOARD OF FIRE COMMISSIONERS

John Bernacchi, Chairman
Joseph Falese, Vice-Chairman

Raymond Negrete, Secretary

FIRE CHIEF

Frank Jareczek

DEPUTY CHIEF

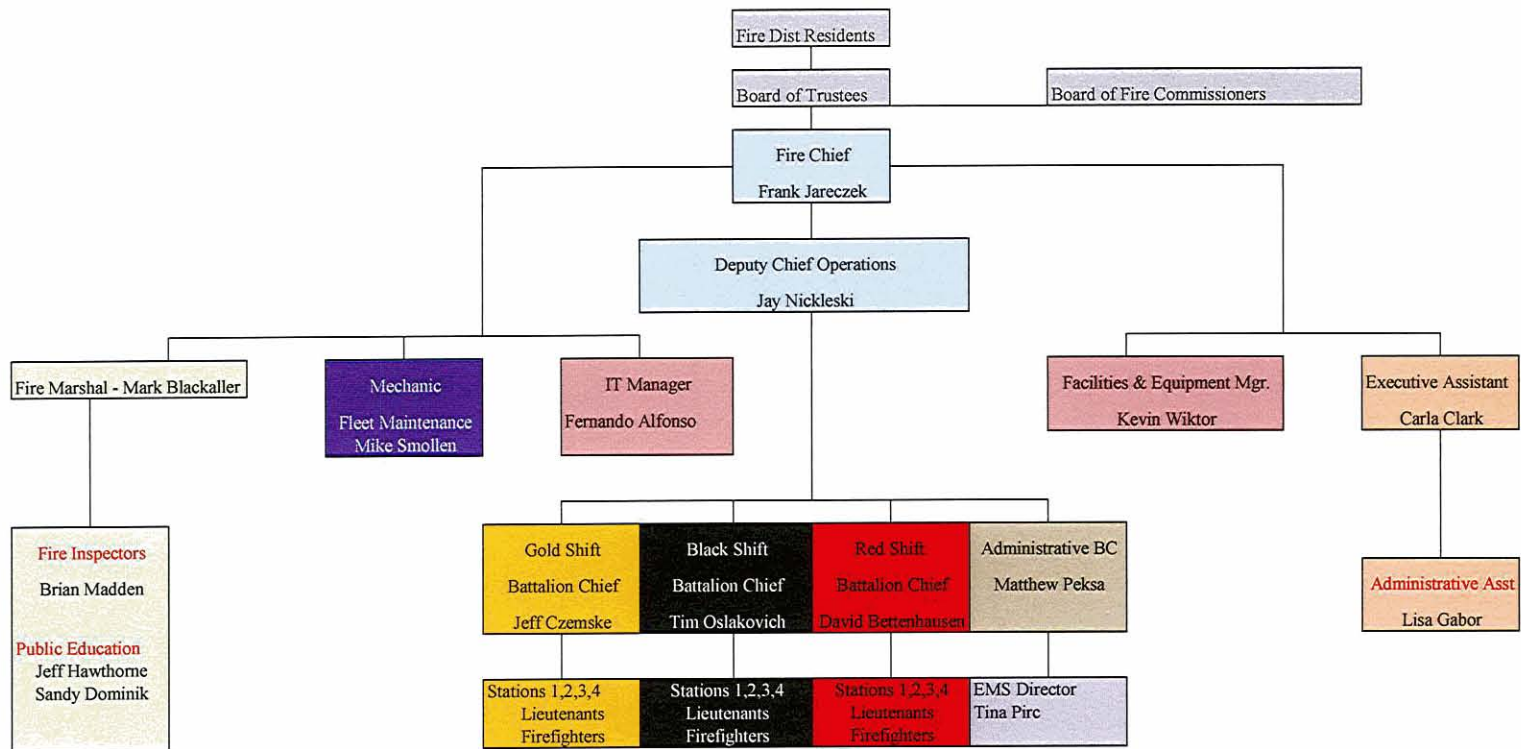
Jay Nickleski

EXECUTIVE ASSISTANT

Carla Clark

Lemont Fire Protection District Organizational Chart

December 31, 2019





Lemont Fire Protection District

*15900 New Avenue Lemont, IL 60439
(630) 257-2376 Fax (630) 257-0845*

June 26, 2020

Board of Trustees, Lemont Fire Protection District
15900 New Avenue
Lemont, IL 60439

Honorable Trustees:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Lemont Fire Protection District (LFPD) for the year ended December 31, 2019.

This CAFR consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

To provide a reasonable basis for making its representations, management has established a comprehensive internal control framework. This framework is designed to provide reasonable assurance that assets are safeguarded against loss, from unauthorized use or disposition and that account transactions are executed in accordance with management's authorization and properly recorded so that the financial statements can be prepared in conformity with generally accepted accounting principles. The objective of the internal control framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require an annual audit of the financial records and transactions of LFPD by independent certified public accountants selected by the Board of Trustees. The Board of Trustees selected the accounting firm of Karrison, LLC. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the LFPD's basic financial statements for the fiscal year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The District had to implement Governmental Accounting Standards Board Statement 68, Accounting and Financial Reporting for Pensions in 2015. The government-wide statements reflected, for the first time, the total actuarial pension obligation of the District. The implementation of Statement 68 had a significant impact on the financial statements. As did the implementation of Governmental Accounting Standards Board Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pension in 2018. It is very important to note that the District's ending fund balance (excluding the Pension Fund, IMRF Plan and other postemployment benefits obligations) as of December 31, 2019 was \$2,631,618, the Firefighter's Pension Fund had a year-end net position of \$35,807,760 and IMRF plan had a year-end net position of \$2,023,625.

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

DISTRICT PROFILE

The Lemont Fire Protection District (LFPD) was organized in 1960 under the general laws of the State of Illinois providing for the organization and operation of the Fire Protection Districts and is now operating under the provisions of the Fire Protection District Act of the State of Illinois, as amended (70 ILCS 705/0.01 *et seq.*). LFPD is located in southwest suburban Cook, DuPage and Will Counties, approximately 28 miles west of the City of Chicago.

The District operates under an elected Board of Trustees form of government. The five-member Board of Trustees constitutes the primary policy making body of the District. The Board of Trustees are responsible for, among other things, determining District policies, adopting the annual budget, levying taxes, adopting ordinances/resolutions, and authorizing the payment of bills. The Fire Chief is appointed by the Board of Trustees and is responsible for the daily operations and management of the District.

The District provides a full range of services to the residents of the Village of Lemont, the unincorporated areas of Lemont Township, areas of the Village of Woodridge and the Village of Palos Park. These services include fire suppression services, emergency medical services, underwater rescue and recovery, hazardous material response, cause and origin investigation response, tactical rescue response, rescue task force response, fire prevention and public education.

The District operates four fire stations which were strategically built to minimize response times based on projected populations. The District also operates its own vehicle maintenance facility within Fire Station 1.

The District's reporting entity includes general District governmental and all related organizations for which the District exercises financial accountability as defined by the Governmental Accounting Standards Board. Accordingly, the District includes financial results of the Lemont Fire Protection District Firefighter's Pension Fund and other postemployment benefit obligations in these financial statements.

The President, Board of Trustees and staff of the District are intent on maintaining the District's financial condition, while continuing to provide the highest level of public services to its residents.

FINANCIAL INFORMATION

The annual budget serves as the District's foundation for financial planning and control. All programs of the District are required to submit their budget requests to the Fire Chief by August 1st of each year. The budget requests act as a starting point for the development of a proposed budget. After reviewing the budget requests with each program liaison, the Fire Chief presents the proposed budget to the Board of Trustees. A copy of the proposed budget is also available to the public at this time. The Board of Trustees is required to hold a public hearing on the proposed budget and to adopt the final budget no later than December 31st of each year, the close of the District's fiscal year.

The budget is prepared by fund, but the format of the budget provides for a program budget with line item supplemental backup.

Budget to actual comparisons are provided in this report for the General, Ambulance and Major Special Revenue Funds. The General and Ambulance Funds comparison is presented on pages 55 - 63 as part of the basic financial statements. For the Non-Major Special Revenue Funds, these comparisons are presented in the governmental fund subsection of this report beginning on page 66.

ECONOMIC CONDITION AND OUTLOOK

The District is located in Cook, DuPage and Will Counties approximately 28 miles southwest of the City of Chicago. The District covers 40 square miles and has a population of approximately 17,100. The District's daytime population is higher (40,000) due to the large industrial area located in Woodridge. Potential for future population growth is expected with the housing market and commercial growth seen over the last fiscal year. New construction in the Village of Lemont is still continuing. Several new housing developments have begun the planning process, and the Village of Lemont is looking forward to adding several new residential homes. In calendar year 2019, the Village of Lemont saw an additional 110 new single-family homes and processed 1064 building permits. However, due to the ongoing pandemic starting in March 2020 and the stay at home order by the Governor through May 2020 our ambulance call volume, the second largest revenue stream for the District, has decreased by 15%.

The District's 2017 tax year EAV was \$1,289,563,505. The 2018 tax year, the District's EAV was \$1,279,770,354, a 0.76% decrease. The effects of the pandemic to assessed valuations have not yet been determined, but we are estimating a decrease in the annual assessed valuations. We estimate a slow recovery in our annual assessed valuation due to current economic conditions. We are expecting to see between 3% and 5% of the levy in uncollected property taxes based on counties allowing late payments without penalties. However, due to the Property Tax Extension Limitation Law (PTELL) or "tax cap", low CPI environment, fears based on current pandemic, late or decreased tax collections and the possibility of a property tax freeze from the state legislature, for the next two to four years, tax revenues, the largest revenue stream for the District, are projected to be relatively flat.

According to the U.S. Census Bureau, between 2014 and 2018 the total housing units for the District amounted to 5993 with the median value of a single family home at \$360,200.00. The

average household contained an average of 2.78 individuals. This contributes to the District's strong demand for fire protection from well trained and strategically positioned firefighters and paramedics located throughout the District.

MAJOR INITIATIVES FOR 2019

The District continues to work within the scope of its projected revenue in maintaining services, per current levels, and contractual obligations.

The District staffs a minimum of three Engine/Ambulance jump companies and one Truck/Ambulance jump company daily. During 2019, District firefighters and paramedics responded to 4,027 calls, a 12% decrease over 2018. Approximately 66.58% of these calls were for emergency medical services. The number of emergency medical calls increased by 160 calls. Call volume to local assisted living facilities, nursing homes and rental units continued to increase in 2019. This trend is expected to continue.

District staff, under the direction of the Board of Trustees and the Fire Chief, have been involved in a variety of projects during 2019. A number of significant projects are discussed more thoroughly below.

- Purchased and placed in service a 2019 Lifeline Ambulance
- Created an Engine Committee to create the specifications for our Engine purchase in 2020.
- Held a Nationally recognized Pediatric Pig Lab 16 hour course at Station 1
- Provided Stop the Bleed Training for all Lemont Schools and Lemont Village Hall
- Continued focus on training and safety and operational efficiencies
- Continued increases to pension funding to meet actuarial requirements

MAJOR INITIATIVES FOR THE FUTURE

Major initiatives for 2020 include:

- Certify a Firefighter in Canine and Handler with FEMA Urban Search and Rescue Task force
- Increase District marketing using social media platforms to promote fire district activities and provide informational updates


- Continued emphasis on firefighter health, safety and fitness with daily physical fitness recommendation outlined within the daily work schedule for shift personnel
- Review current capital improvement plan which considers future needs for fleet replacement and update the plan to a 5 year plan to be reviewed every year during the budget process
- Continued increases to pension funding to meet actuarial requirements
- Aggressive risk-management based training (including enhanced probationary firefighter training) as well as safety and educational program delivery
- Utilize International Association of Fire Chiefs' (IAFC) accreditation process with the Center for Public Safety Excellence.

ACKNOWLEDGEMENTS AND AWARDS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lemont Fire Protection District for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2018. This was the first year that the Fire District has received this prestigious award. In order to be awarded this certificate, a government must publish an easily readable and efficiently organized CAFR. This report satisfied both GAAP and the applicable legal requirements. This certificate is valid for a period of one year only. We believe our current report meets the program's requirements and we are submitting it to GFOA to determine its eligibility for this year's award.

The timely preparation of the CAFR was made possible by 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 sincerely appreciate and acknowledge the support and direction provided by our auditor, Lou Karrison, CPA, LLC, in preparing the District's CAFR. We would also like to express our appreciation to the Board of Trustees for their leadership and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,


Frank Jareczek
Fire Chief


Carla Clark
Executive Assistant



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Lemont Fire Protection District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrell

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Lemont Fire Protection District

We have audited accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lemont Fire Protection District as of and for the year ended December 31, 2019, which collectively comprise the Lemont Fire Protection District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Basic Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the Lemont Firefighters' Pension Fund, which represent 100% of the assets, liabilities, net position, revenues, and expenses of the fiduciary funds. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Firefighter's Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

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

Auditor's Responsibility (Continued)

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

Opinions

In our opinion, the basic financial statements referred to previously 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 Lemont Fire Protection District as of December 31, 2019 and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lemont Fire Protection District's basic financial statements. The combining and individual fund financial statements and the financial information listed as schedules and supplemental data in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements, the schedules, and supplemental data are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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

information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections were not audited by us and we express no opinion thereon.

Karrin LLC

Darien, Illinois
June 26, 2020

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

Introduction

As management of the Lemont Fire Protection District (LFPD), we offer readers of our financial statements this narrative overview and analysis of the District's financial activities for the fiscal year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with the District's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in its Statement No. 34 "Basic Financial Statements and Management's Discussion and Analysis, for State and Local Governments" issued June 1999. Certain comparative information between the current and prior year is required to be presented in the MD&A.

Financial Highlights

The liabilities and deferred inflows of resources of the LFPD exceeded its assets and deferred outflows of resources by \$(8,248,544) at the end of the current fiscal year due to the implementation of GASB 68 which brings the full liability of the firefighter's pension fund of \$(11,564,517) and the implementation of GASB 75 which brings the full liability of other postemployment benefits (OPEB) of \$(1,324,145) onto the statement of net position. Net position consisted of net investment in capital assets, in the amount of \$6,111,513; amounts restricted for special revenue funds and other special purposes totaling \$3,024,615; and unrestricted net position of \$(17,384,672).

The District's total net position decreased by \$(279,768) resulting in ending net position of \$(8,248,544). The decrease is attributable to increases in revenue of \$531,181 and an increase in expenses of \$918,843 over the prior year.

Property tax revenues were \$10,253,770, compared to the prior year of \$9,891,443.

At December 31, 2019, the District's governmental funds reported combined ending fund balances of \$2,631,618, an increase of \$318,499 from the prior year. Of this amount the general and ambulance funds had a combined ending fund balance of \$1,466,469, tort liability fund had an ending balance of \$(254,658), special revenue funds had an ending balance of \$71,046, capital projects fund had an ending fund balance of \$1,329,060, and the debt service fund had an ending fund balance of \$19,701.

At December 31, 2019, the Firefighters Pension Fund had a net position of \$35,807,760 with a funding ratio of 75.59%. Pension benefits/refunds paid in 2019 were \$1,030,387. IMRF plan had a net position of \$2,023,625 with a funding ratio of 108.28%.

The District's total long-term debt principal decreased by \$353,328 during the current fiscal year. The total debt outstanding (both principal and interest) decreased to \$0. The change can be attributed to a decrease in notes and capital loans per the District's amortization schedule.

(See Independent Auditor's Report)

MD&A 1

Lemont Fire Protection District

Management's Discussion and
Analysis For the Year Ended
December 31, 2019

Overview of the Financial Statements

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of District finances, in a manner similar to a private-sector business and are reported using the accrual basis of accounting and economic resources measurement focus.

The *Statement of Net Position* presents information on all District assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, the increase or decrease in net position may serve as a useful indicator of whether or not the District's financial position is improving.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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 unpaid obligations).

The government-wide financial statement of activities distinguishes District functions that are principally supported by taxes and program revenues (governmental activities). The governmental activities reflected the District's basic services including fire, ambulance and other administrative functions. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund District programs.

The government –wide financial statements are presented on page 4-5 of this report.

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

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 units of government, uses fund accounting to ensure compliance with finance-related legal requirements. All of the District's funds can be divided into two categories: governmental funds and fiduciary funds.

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

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

The District maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund, Ambulance Fund, Tort Liability Fund, Capital Projects Fund and Non-major Special Revenue Funds. Data from the Special Revenue Funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and individual schedules elsewhere in the report.

The District adopts an annual appropriated budget for its funds. Budgetary comparison statements have been provided for the General and Ambulance Funds to demonstrate compliance with the Budget.

Basic governmental fund financial statements are presented on pages 6-9 of this report.

Fiduciary funds are used to account for resources held by a governmental unit, in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The Fiduciary fund includes the pension trust fund.

Basic fiduciary fund financial statements are presented on pages 10-11 of this report.

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

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. The notes to basic financial statements can be found on pages 12 - 44 of this report.

Other Information

In addition to these basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's revenues, expenditures, and changes in fund balance – budget and actual –for the General, Ambulance, and Tort Liability Funds. Disclosures regarding the pension benefits provided to LFPD's employees is also found in this section. This information can be found beginning on page 45 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and/or individual statements and schedules are presented in a subsequent section of this report beginning on page 55 of this report.

Government-Wide Financial Analysis

Statement of Net Position may serve over time as a useful indicator of a government's financial position. The LFPD's net position totaled \$(8,248,544) at the end of the current fiscal year, a 3.51% increase over the fiscal year due to changes in pension liabilities and other postemployment benefits net liabilities. Following is a summary of the government-wide Statement of Net Position.

Statement of Net Position *Governmental Activities*

	2019	2018
Current and Other Assets	\$ 13,850,349	\$ 14,647,181
Capital Assets	6,111,513	6,295,799
Total Assets	<u>19,961,862</u>	<u>20,942,980</u>
Current and Other Liabilities	16,645,889	15,467,676
Net Pension Obligation	11,564,517	13,444,080
Total Liabilities	<u>28,210,406</u>	<u>28,911,756</u>
Net Position		
Invested in Capital Assets	6,111,513	5,942,474
Restricted Amounts	3,024,615	2,342,858
Unrestricted Amounts	(17,384,672)	(16,254,108)
	<u>\$ (8,248,544)</u>	<u>\$ (7,968,776)</u>

(See Independent Auditor's Report)
MD&A 4

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

Capital assets are used in the operations of the District. These are land, improvements, buildings, apparatus, vehicles and equipment. The District uses these capital assets to provide services to residents, consequently, these assets are not available for future spending.

An investment of \$6,111,513 in land improvements, buildings, apparatus, vehicles and equipment, to provide the services represents 30.61% of the District's total assets and deferred outflows.

Statement of Activities A comparison of the statement of activities for the last two fiscal years is shown below

		Statement of Activities	
		<i>Governmental Activities</i>	
		2019	2018
Revenues			
Program Revenues			
Charges for Services	\$	1,505,156	\$ 1,393,620
Operating Grants & Contributions		17,008	17,873
General Revenues			
Property Taxes		10,253,770	9,891,443
Replacement Taxes		232,079	186,671
Investment Earnings		58,196	21,227
Other Sources		96,080	120,274
Total Revenue	\$	<u>12,162,289</u>	\$ <u>11,631,108</u>
Expenses			
Governmental Activities			
Public Safety	\$	<u>12,442,057</u>	\$ <u>11,523,214</u>
Total Expenses	\$	<u>12,442,057</u>	\$ <u>11,523,214</u>
Change in Net Position		(279,768)	107,894
Net Position – Beginning of Year	\$	<u>(7,968,776)</u>	\$ <u>(8,076,670)</u>
Net Position – End of Year	\$	<u>(8,248,544)</u>	\$ <u>(7,968,776)</u>

(See Independent Auditor's Report)
MD&A 5

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

Governmental Activities

Governmental activities decreased the District's net position by \$(279,768). Key elements contributing to this net change are summarized below.

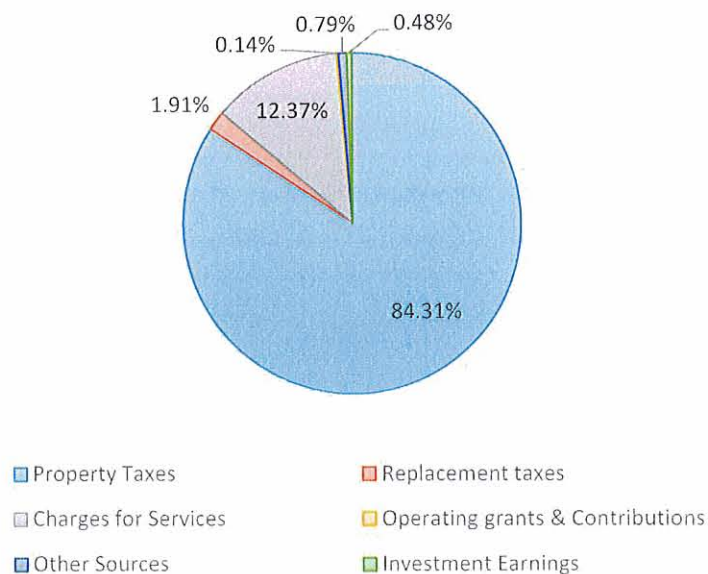
Total Revenues increased 4.56% to \$12,162,289 in 2019 from \$11,631,108 the previous year. The increase is attributed to increases in property tax, charges for services and miscellaneous income. Even though revenues increased overall, budgeted revenues fell short of expectations by 2.84% in the General Fund and increased by 1.69% in the Ambulance Fund.

Service revenues of \$1,505,156 accounted for 12.37% of total revenues. Charges for services increased by \$111,536 over the prior fiscal year. The change was primarily due to an increase in ambulance transport charges.

General revenues (property taxes) of \$10,253,770 accounted for 84.31% of total revenue. The largest general revenue, property taxes, increased by \$362,327 over the prior fiscal year. Other general revenues, which include replacement taxes, operating grants and contributions, investment earnings and other miscellaneous revenues accounted for 3.31% of total revenues.

Total Expenses increased by \$918,843, 7.97% over prior fiscal year. This increase is primarily the result of the financial information described in the reconciliation of the District's governmental activities.

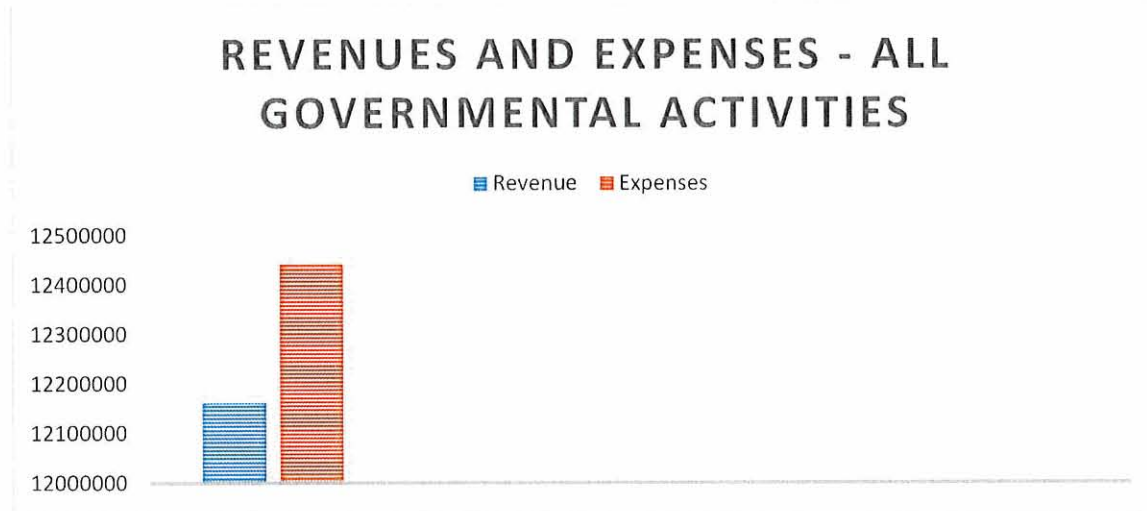
2019 Revenues by Source - Governmental Activities



Lemont Fire Protection District

Management's Discussion and Analysis
For the Year Ended December 31, 2019

Governmental Activities continued



Financial Analysis of the District's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$2,631,618. Of this year-end total, the general and ambulance funds reported a fund balance of \$1,466,469. The remaining \$1,165,149 is restricted, assigned or unrestricted.

Unassigned fund balance is the residual classification for the General and Tort Fund. This is fund balance not reported in any other classification and is available and expendable for any General and Tort Fund purpose. The unassigned fund balance available for funding future operational needs, totaled (\$392,997). Unassigned fund balance represents (-3.32%) of total governmental fund expenditures, while total fund balance represents 22.22% of that same amount.

Restricted fund balance, which is the portion of fund balance that is subject to constraints imposed by external parties or enabling legislation. Restricted fund balance totaled \$3,024,615 (25.54%). This balance has been restricted as follows: \$1,604,808 to ambulance fund, and \$1,329,060 for capital outlay, and \$90,747 for payroll taxes, audit cost and fire department related purposes under the control of the Foreign Fire Insurance Board.

The total ending fund balance of governmental funds shows an increase of \$318,499 from the prior fiscal year. This increase is the result of the continued efforts by the Administration to reduce spending.

Lemont Fire Protection District

Management's Discussion and Analysis
For the Year Ended December 31, 2019

Governmental Funds continued

The following is a summary of changes in fund balances for the year ended December 31, 2019:

<i>Governmental Funds</i>	<i>Fund Balance Dec. 31, 2018</i>	<i>Increase (Decrease)</i>	<i>Fund Balance Dec. 31, 2019</i>
<i>General Fund</i>	\$ (29,739)	\$ (108,600)	\$ (138,339)
<i>Ambulance Fund</i>	1,406,037	198,771	1,604,808
<i>Tort Liability Fund</i>	(191,720)	(62,938)	(254,658)
<i>Capital Projects Fund</i>	1,051,395	277,665	1,329,060
<i>Other Governmental Funds</i>	<u>77,146</u>	<u>13,601</u>	<u>90,747</u>
	<u>\$ 2,313,119</u>	<u>\$ 318,499</u>	<u>\$ 2,631,618</u>

Major Governmental Funds

The District reports the General Fund and Ambulance Fund, as the main operating funds of the District. More detailed information on the budgetary highlights can be found beginning on page 56 of the financial statements

The General Fund is the chief operating fund of the District for fire and rescue related costs. The General Fund fund balance as of December 31, 2019 was \$(138,339) a decrease of \$(108,600) from the prior year. The decrease is mainly due to an increase in expenses and increase in revenue from prior year.

The Ambulance Fund is the chief operating funds of the District for emergency medical services. The Ambulance Fund fund balance as of December 31, 2019 was \$1,604,808 an increase of \$198,771 from the prior year. The increase is mainly due to an increase in overall revenues from prior year.

Governmental Funds Budgetary Highlights

During the 2019 Budget year, the District did not revise the annual operating budget. The General and Ambulance funds are reported as major funds and account for the routine operations of the District.

Not including pension property taxes indirectly paid to the General Fund, actual revenues in the General and Ambulance funds were \$9,166,276, which fell short of budget estimates by \$621,852 or 3.46%, due to a shortfall in property tax collections. Additionally, actual expenditures were \$8,162,628 under performed budget estimates by \$176,627 or 2.12% due to compensation and salary cost being less than anticipated and the continued efforts by the Administration to reduce spending.

(See Independent Auditor's Report)

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2019 amounts to \$6,111,513 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings, apparatus, vehicles and equipment. Net capital assets decreased by \$(184,286) mostly due to depreciation.

Governmental Activities

	2019	2018
Land	300,000	300,000
Buildings and building improvements	3,445,886	3,589,306
Apparatus and Vehicles	2,063,045	2,042,534
Equipment	302,582	363,959
Totals	6,111,513	6,295,799

Additional information on the District's capital assets can be found in the notes to financial statements on page 22.

Long-Term Debt

At the end of the current fiscal year, the District had total notes payable outstanding of \$0.

Fire Protection Notes designated as "Build America Bonds" were issued in the amount of \$1,340,000 in 2010 for the purchase of an Engine, Ambulance and remodeling of Station No. 1. Interest payments on these notes are due July 1 and January 1, beginning July 1, 2011. The first principal payment was due on January 1, 2012, and continues each January 1 until 2020. The final payment due January 1, 2020 was made during December 2019.

A lease/purchase agreement was entered into with JPMorgan Chase Bank, NA in the amount of \$1,000,000 to acquire a ladder truck. Interest and principal payments are due semi-annually on January 1 and July 1, beginning January 1, 2016 through July 1, 2019. The first payment was made during December 2015. The final payment was made during July 2019.

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2019

Long Term Debt continued

Following is a summary of the long-term liabilities outstanding:

Governmental Activities

	2019	2018
Lease/purchase agreement	0	128,328
Notes Payable	0	225,000
Compensated Absences	3,177,520	3,020,371
Net Pension liabilities	11,409,713	13,444,080
Net postemployment benefits obligations	1,324,145	1,186,524
Total	15,911,378	18,004,303

Total long-term liabilities decreased by \$2,092,925, during the current fiscal year. Decreases to liabilities included increases to the Firefighters' Pension and IMRF Plan net pension liability \$2,034,367. Additionally, long-term debt had a reduction of \$353,328.

Bonded debt issuances are subject to a legal limitation based on 5.75% of assessed valuation of real and personal property. The District's available debt margin at December 31, 2019 was \$74,439,281. Moody's Investors Services have rated the District A2. Additional information on long-term debt obligations can be found in the notes to financial statements on pages 23 - 24.

Economic Factors in Next Year's Budget and Rates

The District is approximately 60% residential and 40% commercial. The primary revenue source is property taxes, representing approximately 88% of total revenue. The District continues to experience an eroding tax rate imposed by the Property Tax Extension Limitation Law (PTELL), which, in general, limits the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Any property tax freeze would have a significant impact on service levels given it is the District's primary revenue source.

Budgeted revenue for 2020 is \$15,633,600. Property taxes are assumed to increase for existing property by the Consumer Price Index of 2.0% and the addition of new construction property to the tax rolls. Other sources of budgeted revenue include fees for ambulance service and other miscellaneous sources.

Budgeted expenses for 2020 are \$12,555,637. Expenditures include salaries and benefits to maintain existing staffing levels, facility expenses to operate and maintain existing buildings maintenance expenses to maintain existing apparatus, new apparatus, debt payments and other miscellaneous expenditures.

Lemont Fire Protection District

Management's Discussion and Analysis
For the Year Ended December 31, 2019

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Carla Clark, Executive Assistant or Fire Chief Frank Jareczek at Lemont Fire Protection District, 15900 New Avenue, Lemont, IL 60439.

LEMONT FIRE PROTECTION DISTRICT

STATEMENT OF NET POSITION

As of December 31, 2019

ASSETS	
Cash and cash equivalents	\$ 2,380,980
Receivables	
Property taxes	10,854,138
Service fees	615,231
Capital assets not being depreciated	300,000
Capital assets net of accumulated depreciation	<u>5,811,513</u>
Total assets	<u>19,961,862</u>
LIABILITIES	
Accounts payable	65,105
Accrued payroll	299,488
Long-term liabilities	
Due within one year	635,504
Due in more than one year	<u>15,275,874</u>
Total liabilities	16,275,971
DEFERRED INFLOWS OF RESOURCES	
Unavailable property taxes	10,854,138
Pension items	<u>1,080,297</u>
Total liabilities and deferred inflows of resources	<u>28,210,406</u>
NET POSITION	
Net investment in capital assets	6,111,513
Restricted for ambulance	1,604,808
Restricted for special revenue funds	71,046
Restricted for debt service	19,701
Restricted for capital projects	1,329,060
Unrestricted	<u>(17,384,672)</u>
Total net position	<u>\$ (8,248,544)</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

	Program Revenues				Net (Expense)
					Revenue and
					Change in
			Operating	Capital Grants	Net Position
	Expenses	Charges	Grants	and	
		for Services	and	Contributions	Governmental
			Contributions		Activities
Functions/Programs					
Governmental Activities					
Public safety	\$12,442,057	\$ 1,505,156	\$ 17,008	\$ -	\$(10,919,893)
Total	<u>\$12,442,057</u>	<u>\$ 1,505,156</u>	<u>\$ 17,008</u>	<u>\$ -</u>	<u>\$(10,919,893)</u>
General Revenues					
					10,485,849
					58,196
					<u>96,080</u>
Total					<u>10,640,125</u>
Change in net position					(279,768)
Net position - January 1					<u>(7,968,776)</u>
Net position - December 31					<u>\$ (8,248,544)</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS

BALANCE SHEET

December 31, 2019

	General	Ambulance	Tort Liability	Capital Projects	Nonmajor	Total
ASSETS						
Assets						
Cash and investments	\$ 111,207	\$ 861,800	\$ (56,077)	\$ 1,329,060	\$ 134,990	\$ 2,380,980
Receivables						
Property taxes	5,851,267	3,456,162	1,345,709	-	201,000	10,854,138
Service fees	-	615,231	-	-	-	615,231
Due from other funds	210,270	330,072	42,700	-	23,783	606,825
Total assets	<u>6,172,744</u>	<u>5,263,265</u>	<u>1,332,332</u>	<u>1,329,060</u>	<u>359,773</u>	<u>14,457,174</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts payable	33,096	31,746	263	-	-	65,105
Accrued payroll	128,939	170,549	-	-	-	299,488
Due to other funds	297,781	-	241,018	-	68,026	606,825
Total liabilities	<u>\$ 459,816</u>	<u>\$ 202,295</u>	<u>\$ 241,281</u>	<u>\$ -</u>	<u>68,026</u>	<u>971,418</u>
Deferred Inflows of Resources						
Unavailable property taxes	<u>5,851,267</u>	<u>3,456,162</u>	<u>1,345,709</u>	<u>-</u>	<u>201,000</u>	<u>10,854,138</u>
Fund balances						
Restricted for ambulance	-	1,604,808	-	-	-	1,604,808
Restricted for nonmajor special revenue funds	-	-	-	-	71,046	71,046
Restricted for debt service	-	-	-	-	19,701	19,701
Restricted for capital projects	-	-	-	1,329,060	-	1,329,060
Unrestricted - unassigned	(138,339)	-	(254,658)	-	-	(392,997)
Total fund balances	<u>(138,339)</u>	<u>-</u>	<u>(254,658)</u>	<u>1,329,060</u>	<u>90,747</u>	<u>2,631,618</u>
Total liabilities and fund balances	<u>\$ 6,172,744</u>	<u>\$ 5,263,265</u>	<u>\$ 1,332,332</u>	<u>\$ 1,329,060</u>	<u>\$ 359,773</u>	<u>\$ 14,457,174</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

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

December 31, 2019

Fund balances of governmental funds	\$ 2,631,618
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	6,111,513
Deferred inflows of resources	(1,080,297)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Long-term liabilities at year end consist of:	
Compensated absences payable	(3,177,520)
Other postemployment benefits obligation	(1,324,145)
Net pension liability - IMRF	154,804
Net pension liability - Firefighters' pension	<u>(11,564,517)</u>
Net position of governmental activities	<u>\$ (8,248,544)</u>

See accompanying notes to financial statements.

**LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

For the year ended December 31, 2019

	General	Ambulance	Tort Liability	Capital Projects	Nonmajor	Total
Revenues						
Taxes	\$ 5,391,809	\$ 3,617,312	\$ 1,231,322	\$ -	\$ 245,406	\$ 10,485,849
Receivables						
Charges for services	44,479	1,460,677	-	-	-	1,505,156
Grant revenue	-	-	17,008	-	-	17,008
Investment income	2,403	2,403	-	53,390	-	58,196
Miscellaneous	91,702	4,378	-	-	-	96,080
Total revenues	<u>5,530,393</u>	<u>5,084,770</u>	<u>1,248,330</u>	<u>53,390</u>	<u>245,406</u>	<u>12,162,289</u>
Expenditures						
Current						
Public safety	5,288,993	4,320,999	1,311,268	-	231,805	11,153,065
Capital outlay	-	-	-	327,036	-	327,036
Debt service	-	-	-	363,689	-	363,689
Principal and interest	-	-	-	-	-	-
Total expenditures	<u>5,288,993</u>	<u>4,320,999</u>	<u>1,311,268</u>	<u>690,725</u>	<u>231,805</u>	<u>11,843,790</u>
Excess (Deficiency) of Revenues over Expenditures	<u>241,400</u>	<u>763,771</u>	<u>(62,938)</u>	<u>(637,335)</u>	<u>13,601</u>	<u>318,499</u>
Other Financing Sources (Uses)						
Transfers in	-	-	-	915,000	-	915,000
Transfers out	(350,000)	(565,000)	-	-	-	(915,000)
	<u>(350,000)</u>	<u>(565,000)</u>	<u>-</u>	<u>915,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(108,600)</u>	<u>198,771</u>	<u>(62,938)</u>	<u>277,665</u>	<u>13,601</u>	<u>318,499</u>
Fund balances - January 1	<u>(29,739)</u>	<u>1,406,037</u>	<u>(191,720)</u>	<u>1,051,395</u>	<u>77,146</u>	<u>2,313,119</u>
Fund balances - December 31	<u>\$ (138,339)</u>	<u>\$ 1,604,808</u>	<u>\$ (254,658)</u>	<u>\$ 1,329,060</u>	<u>\$ 90,747</u>	<u>\$ 2,631,618</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

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

For the Year Ended December 31, 2019

Net change in fund balances - governmental funds	\$ 318,499
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	282,950
Repayment of long-term debt is reported as an expenditure when due in the governmental funds, but as a reduction of principal outstanding in the statement of net positions	
Bonds	225,000
Loan	128,328
Changes in compensated absences payable are not reported in the fund financial statements	(157,149)
Changes in other postemployment benefits obligation are not reported in the fund financial statements	(137,621)
Changes in net pension liabilities are not reported in the fund financial statements	2,034,367
Changes in deferred inflows are not reported in the fund financial statements	(2,506,906)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	<u>(467,236)</u>
Change in net position of governmental activities	<u><u>\$ (279,768)</u></u>

See accompanying notes to financial statements.

**LEMONT FIRE PROTECTION DISTRICT
FIDUCIARY FUNDS**

STATEMENT OF FIDUCIARY NET POSITION

As of December 31, 2019

ASSETS	<u>Firefighters' Pension</u>
Cash and cash equivalents	\$ 298,855
Investments:	
State and local government obligations	1,459,946
U.S. treasury obligations	1,587,659
U.S. agency obligations	10,041,580
Corporate bonds	2,343,187
Equity mutual funds	20,003,219
Receivables:	
Accrued interest	88,028
Due from the District	5,186
Prepays	<u>3,791</u>
Total assets	<u>35,831,451</u>
LIABILITIES	
Expenses due/unpaid	<u>23,691</u>
NET POSITION	
Net position restricted for pension benefits	<u>\$ 35,807,760</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT
FIDUCIARY FUNDS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended December 31, 2019

	<u>Firefighters' Pension</u>
Additions	
Contributions	
Employer contributions	\$ 1,449,941
Member contributions	<u>500,422</u>
Total contributions	<u>1,950,363</u>
Investment income	
Investment earnings	1,002,943
Net change in fair value	<u>4,242,685</u>
Total investment income	5,245,628
Less investment expenses	<u>(85,205)</u>
Net investment income	<u>5,160,423</u>
Total additions	<u>7,110,786</u>
Deductions	
Administration	41,148
Benefits	1,017,119
Refunds	<u>13,268</u>
Total deductions	<u>1,071,535</u>
Change in fiduciary net position	6,039,251
Net position restricted for pensions	
January 1	<u>29,768,509</u>
December 31	<u>\$ 35,807,760</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Lemont Fire Protection District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles. The following is a summary of the significant accounting policies of the District.

a. Reporting Entity

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

As required by GAAP, these financial statements present the District and any component units, entities for which the District is considered to be financially accountable. At December 31, 2019, there were no other entities that would be considered a component unit of the District. Also, the District is not considered a component unit of any other governmental entity.

Firefighters' Pension Employees Retirement System

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

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

b. Fund Accounting

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

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement restricted or committed revenue sources (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the entity. When these assets are held under the terms of a formal trust agreement, a pension trust fund is used.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support; however, there are no business activities.

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

c. Government-Wide and Fund Financial Statements (Cont.)

Separate financial statements are provided for the governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

General Fund is the District's primary operating fund - accounts for the direct costs of fire suppression and an allocation of administration costs that are not required to be accounted for in other funds. Major resources are property taxes.

Ambulance Fund - accounts for the direct costs of emergency medical services and an allocation of administration costs. Major resources are property taxes and ambulance fees.

Tort Liability Fund - accounts for insurance costs, risk care management costs, and property taxes levied. Major resources are property taxes.

Capital Projects Fund – accounts for the financial resources used for the construction of major capital facilities and the purchase or replacement of equipment.

The District also reports the following nonmajor governmental funds:

Social Security and IMRF Fund - accounts for social security and IMRF taxes and property taxes levied.

Audit Fund - accounts for audit fees and property taxes levied.

Foreign Fire Insurance Fund - accounts for foreign fire insurance taxes received and distributions to the Foreign Fire Insurance Board.

Debt Service Fund – accounts for the resources acquired and payment of principal and interest on debt.

Additionally, the District reports the Firefighters' Pension Fund as a fiduciary fund.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements and the fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period (60 days) or soon enough thereafter to be used to pay liabilities of the current period. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability incurred. Those revenues susceptible to accrual are property taxes and interest revenue.

The District reports unearned/deferred revenue on its financial statements.

Unearned/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period.

Unearned/deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unearned/deferred revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and cash equivalents include all demand and savings accounts.

Investments of the District's operating funds with maturities of one year or more from the date of purchase, other than nonnegotiable certificates of deposit, are stated at fair value based on quoted market prices. Investments with maturities of one year or less from the date of purchase and nonnegotiable certificates of deposit are stated at cost or amortized cost. All other investments which do not consider market rates are stated at cost. All investments of the fiduciary fund are reported at fair value.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

f. Receivables and Payables

Interfund

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of the interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

g. Uncollectibles

Ambulance receivables are reported net of an allowance for uncollectibles of \$433,248.

h. Capital Assets

Capital assets are recorded as expenditures at the time of purchase. Capital assets, which include property, plant, and equipment, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are reported at acquisition value.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25-50
Appartus	10-25
Vehicles	8-15
Equipment	2-20

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

i. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused sick pay and vacation benefits. Upon retirement, sick pay is paid out at a rate of 60% of sick pay accumulated, not to exceed 1800 hours. Vacation pay is paid out based upon length of service with no more than three day's worth being accrued. All sick pay and vacation benefits are accrued and reported in the government-wide financial statements. In the fund financial statements, sick pay and vacation benefits are reported as a fund liability for amounts owed to terminated or retired employees, if any.

j. Long-Term Obligations

In the government-wide financial statements, general long-term debt and other long-term obligations are reported as liabilities in the statement of net position.

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources.

This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

l. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Fire Chief by the District's Board of Trustees. Any residual fund balance is reported as unassigned.

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

The District has not established fund balance reserve policies for any of its governmental funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net position has not been restricted by enabling legislation adopted by the District. Investment in capital assets represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

m. Accounting Estimates

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

2. PROPERTY TAXES AND PERSONAL PROPERTY REPLACEMENT TAXES

Property taxes for 2019 attach as an enforceable lien on January 1, 2019, on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which in general limits the amount of taxes to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

Tax bills are prepared by the counties and issued on or about February 1, 2020 and August 1, 2020 (Cook County), and June 1, 2020 and September 1, 2020 (DuPage and Will Counties); and are payable in two installments, on or about March 1, 2020 (Cook County) and September 1, 2020 (DuPage and Will Counties). The counties collect such taxes and remit them periodically. Property taxes for the 2018 levy were received and recognized as revenue in fiscal 2019.

Personal property replacement taxes represent an additional State of Illinois income tax on corporations (certain utilities), trusts, partnerships, and S corporations; and a new tax on the invested capital of public utilities providing gas, communications, electrical and waste services.

Revenues are collected by the State of Illinois under the replacement tax and are allocated and paid by the State eight times a year. The replacement tax provides that monies received should be first applied toward payment of the proportionate share of the pension or retirement obligations which were previously levied on personal property. Remaining allocations are made at the discretion of the Board of Trustees.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

3. DEPOSITS AND INVESTMENTS

a. District Investments

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value).

The District's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally, the District will not invest in any institution in which the District's funds on deposit are in excess of 75% of the institution's capital stock and surplus.

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

The District maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. In addition, investments are separately held by several of the District's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by United States governmental agencies. Illinois Funds is rated AAA.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

3. DEPOSITS AND INVESTMENTS (Cont.)

a. District Investments (Cont.)

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, the price for which the investment could be sold.

b. Interest Rate Risk

The following table presents the investments and maturities of the District's debt securities as of December 31, 2019:

Investment Type	Investment Maturities in Years				
	Fair Value	Less than 1	1 - 5	6 - 10	More than 10
Negotiable CDs	\$ 896,177	\$ 50,153	\$ 846,024	\$ -	\$ -
U.S. Treasuries	201,141	100,031	101,110	-	-
U.S. Agencies	150,439	100,022	50,417	-	-
Total	\$ 1,247,757	\$ 250,206	\$ 997,551	\$ -	\$ -
Investments not subject to interest rate risk					
Money market mutual funds	<u>303,032</u>				
Total	<u>\$ 1,550,789</u>				

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

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; and, Level 3 inputs are significant unobservable inputs. The above negotiable CDs, U.S. Treasuries, and U.S. Agencies are valued using Level 2 inputs.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Balances January 1	Increases	Decreases	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 300,000	\$ -	\$ -	\$ 300,000
Total capital assets not being depreciated	300,000	-	-	300,000
Capital assets being depreciated				
Buildings and building improvements	5,865,408	-	-	5,865,408
Equipment	1,088,469	9,245	-	1,097,714
Apparatus and vehicles	4,944,194	273,705	-	5,217,899
Total capital assets being depreciated	11,898,071	282,950	-	12,181,021
Less accumulated depreciation				
Buildings and building improvements	2,276,102	143,420	-	2,419,522
Equipment	724,510	70,622	-	795,132
Apparatus and vehicles	2,901,660	253,194	-	3,154,854
Total accumulated depreciation	5,902,272	467,236	-	6,369,508
Net capital assets being depreciated	5,995,799	(184,286)	-	5,811,513
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS - NET	\$ 6,295,799	\$ (184,286)	\$ -	\$ 6,111,513

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

GOVERNMENTAL ACTIVITIES	
Public Safety	\$ 467,236
Total	<u>\$ 467,236</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

5. INTERFUND RECEIVABLES AND PAYABLES

	<u>Due From</u>	<u>Due To</u>
General	\$ 210,270	\$ 297,781
Ambulance	330,072	-
Tort Liability	42,700	241,018
Social Security/IMRF	-	68,026
Audit	4,082	-
Debt Service	<u>19,701</u>	<u>-</u>
	<u><u>\$ 606,825</u></u>	<u><u>\$ 606,825</u></u>

6. LONG-TERM DEBT

a. Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended December 31, 2019:

	Balances December 31, 2018	Additions	Reductions	Balances December 31, 2019	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Loan - Ladder Truck	\$ 128,328	\$ -	\$ 128,328	\$ -	\$ -
Fire protection notes - 2010	225,000	-	225,000	-	-
Compensated absences	3,020,371	3,177,520	3,020,371	3,177,520	635,504
Net pension liability - IMRF	38,695	-	193,499	(154,804)	-
Net pension liability - Firefighters	13,405,385	-	1,840,868	11,564,517	-
OPEB obligation	<u>1,186,524</u>	<u>137,621</u>	<u>-</u>	<u>1,324,145</u>	<u>-</u>
Total	<u><u>\$ 18,004,303</u></u>	<u><u>\$ 3,315,141</u></u>	<u><u>\$ 5,408,066</u></u>	<u><u>\$ 15,911,378</u></u>	<u><u>\$ 635,504</u></u>

Pension liabilities and compensated absences are liquidated by the General Fund and the Ambulance Fund.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

6. LONG-TERM DEBT (Cont.)

Legal Debt Margin

The District's legal debt limitation as of December 31, 2019 was as follows:

Assessed valuation - 2019	<u>\$ 1,294,596,185</u>
Statutory debt limitations - 5.75%	74,439,281
Amount of debt applicable to debt limitation	<u>-</u>
Legal debt margin	<u>\$ 74,439,281</u>

7. TRANSFERS

During the current fiscal year the District made the following transfers:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ -	\$ 350,000
Ambulance	-	565,000
Capital projects	<u>915,000</u>	<u>-</u>
	<u>\$ 915,000</u>	<u>\$ 915,000</u>

The transfers will not be repaid.

8. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; employee health, and natural disasters. All risks are covered by commercial insurance purchased from independent third parties. There have been no significant reductions in insurance coverage from coverage in prior years. Settlement amounts have not exceeded insurance coverage for the current year or the three years prior.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described in the following note, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contract. No assets are accumulated in a trust. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the District's two retirement plans. A retired employee who wishes to continue coverage shall bear 100% of the premium rate currently in effect for active employees for this coverage. Certain eligible retirees are also able to subsidize a portion of their costs for the premium rate by utilizing unused sick leave or by participation in a Voluntary Employee Benefit Association until age 65. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the District's medical coverages lapse.

c. Membership

At December 31, 2019 (the latest information available), membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	7
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Inactive fund members entitled to but not yet receiving benefits payments	-
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Active fund members	<u>59</u>
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Total	<u><u>66</u></u>
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LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

9. OTHER POSTEMPLOYMENT BENEFITS (Cont.)

d. Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2019 using the following actuarial methods and assumptions:

Actuarial valuation date	January 1, 2018
Actuarial cost method	Entry-age normal
Inflation	2.25%
Discount rate	2.74%
Healthcare cost trend rates	7.00% graded to 5.00% over 10 years
Asset valuation method	N/A
Mortality rates	Headcount-Weighted RP-2014 rates projected generationally from 2015 using Scale MP-2016

e. Discount Rate

The discount rate was based on the General Obligation Municipal Bond Rate as of December 31, 2019.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

9. OTHER POSTEMPLOYMENT BENEFITS (Cont.)

f. Changes in the Total OPEB Liability

Balances at January 1, 2019	\$ <u>1,186,524</u>
Changes for the period	
Service cost	41,596
Interest	47,093
Changes in assumptions	124,268
Benefit payments	<u>(75,336)</u>
Net changes	<u>137,621</u>
Balances at December 31, 2019	\$ <u><u>1,324,145</u></u>

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 2.74% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.74%) or 1 percentage point higher (3.74%) than the current rate:

	1% Decrease 1.74%	Current Discount Rate 2.74%	1% Increase 3.74%
Total OPEB liability	\$ 1,474,726	\$ 1,324,145	\$ 1,193,598

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 7.00% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease Varies	Current Healthcare Rate Varies	1% Increase Varies
Total OPEB liability	\$ 1,168,863	\$ 1,324,145	\$ 1,506,680

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

9. OTHER POSTEMPLOYMENT BENEFITS (Cont.)

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the District recognized OPEB expense of \$151,998.

10. EMPLOYEE RETIREMENT SYSTEMS

The District maintains a single-employer, defined benefit pension plan (Firefighters' Pension Fund) which covers its qualified sworn employees and participates in the statewide Illinois Municipal Retirement Fund, an agent multiple-employer public employee pension plan which covers substantially all of the remaining qualified district employees.

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Plan Membership

At December 31, 2019, IMRF membership consisted of:

Plan members and beneficiaries currently receiving benefits	-
Retirees and beneficiaries	5
Inactive, nonretired plan members	9
Active plan members	<u>8</u>
	<u>22</u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduce benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 - 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 - 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.5% of their annual covered salary to IMRF. The District is required to contribute the remaining amount necessary to fund IMRF as specified by statute.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Net Pension Liability

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions, including:

Inflation	2.50%
Salary increases	3.35-14.25%
Interest	7.25%
Cost of living adjustments	3.25%
Asset valuation method	Market

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate, and that the District contributions will be made at rates equal to the difference between actuarial determined contribution rates and the member rate. Based upon those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was blended with the index rate of 2.75% for tax-exempt general obligation municipal bonds rated AA or better at December 31, 2019, to arrive at a discount rate of 7.25% used to determine the total pension liability.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

The following table discloses changes in the net pension liability:

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balances at January 1, 2019	\$ 1,725,993	\$ 1,687,298	\$ 38,695
Changes for the period			
Service cost	70,552	-	70,552
Interest	125,423	-	125,423
Difference between expected and actual experience	9,440	-	9,440
Changes in assumptions	-	-	-
Employer contributions	-	47,949	(47,949)
Employee contributions	-	27,107	(27,107)
Net investment income	-	320,962	(320,962)
Benefit payments and refunds	(62,587)	(62,587)	-
Administrative expense	-	-	-
Other (net transfer)	-	2,896	(2,896)
Net Changes	<u>142,828</u>	<u>336,327</u>	<u>(193,499)</u>
Balances at December 31, 2019	\$ 1,868,821	\$ 2,023,625	\$ (154,804)

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the District recognized pension expense of \$4,045. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	6,385	44,401
Changes in assumptions	18,985	3,263
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>78,856</u>
Total	<u>\$ 25,370</u>	<u>\$ 126,520</u>

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

<u>Period Ended December 31</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ (43,235)
2021	(25,162)
2022	6,863
2023	(39,616)
2024	-
Thereafter	<u>-</u>
Total	<u>(101,150)</u>

LEMONT FIRE PROTECTION DISTRICT
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would have been if it was calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate.

	1% Decrease 6.25%	Rate 7.25%	1% Increase 8.25%
Net pension liability	\$ 89,618	\$ (154,804)	\$ (357,486)

Firefighters' Pension Plan

Plan Administration

The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois Legislature. The District accounts for the Fund as a pension trust fund. The Fund is governed by a five-member Board of Trustees.

Plan Membership

At December 31, 2019, membership consisted of:

Inactive plan members currently receiving benefits	16
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	<u>50</u>
	<u><u>72</u></u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Benefits Provided

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e. $\frac{1}{2}\%$ for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or $\frac{1}{2}$ of the change in the Consumer Price Index for the proceeding calendar year.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan.

Investment Policy

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, equities, equity mutual fund, state and local government bonds and short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds. The Firefighters' Pension Fund's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally, the Firefighters' Pension Fund will not invest in any institution in which the Firefighters' Pension Fund's investments are in excess of 75% of the institutions capital stock and surplus.

It is the policy of the Firefighters' Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Firefighters' Pension Fund and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Investment Policy (Cont.)

The Fund's investment policy in accordance with ILCS establishes the following target allocations across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	45.00%	1.30%
Equities		
U.S. Large Cap	38.50%	6.10%
U.S. Small Cap	11.00%	7.90%
International	5.50%	6.80%

ILCS limit the Fund's investments in equities, mutual funds, and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultants, in which best-estimate ranges of expected future real rates of return (net of pension plan investment expenses and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimate or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2019 are listed in the table above.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Concentrations

Concentration of credit risk is the risk of loss attributed to the magnitude of the Fund's investment in a single issuer. The Fund does not have a formal written policy with regard to concentration credit risk for investments. At December 31, 2019 the Fund did not have over 5% of fiduciary net position available for benefits (other than investments issued or explicitly guaranteed by the US government and investments in mutual funds, external investment pools, and other pooled investments). Agency investments represent a large portion of the portfolio; however the investments are diversified by maturity date and are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the "full faith and credit" backing of the U.S. Government. They are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation.

The following table presents equity mutual funds:

Equity Mutual Funds	Total
Vanguard 500 Index Admiral Fund	\$ 4,651,832
T. Rowe Price Growth Stock Fund	4,488,380
Pioneer Equity Income Fund	2,189,137
LSV Value Equity Fund	1,582,894
T.Rowe Price QM US Small-Cap Growth Fund	1,412,402
Goldman Sachs Small Cap Equity Insights Fund	1,391,758
AQR Large Cap Defensive Style Fund	1,106,705
Victory Sycamore Established Value Fund	594,493
TIAA-CREF Small-Cap Blend Index Fund	554,229
MFS International Growth Fund	480,031
Goldman Sachs International Equity Insights Fund	474,180
Cohen & Steers Realty Shares Fund	462,246
Oppenheimer Developing Markets Fund	326,270
First Eagle Overseas Fund	288,662
Total	<u>\$ 20,003,219</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.04%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount equal to the fair market value of the funds secured. The Fund shall have a perfected security interest in securities pledged as collateral which shall be free of any claims to the Agency Bonds, issued in the U.S. domestic bond market.

Inherent Rate of Risk

The following table presents the investments and maturities of the Fund's debt Investments:

Investment Type	Investment Maturities in Years				
	Fair Value	Less than 1	1 - 5	6 - 10	More than 10
State and local obligations	\$ 1,459,946	\$ 183,870	\$ 657,464	\$ 515,380	\$ 103,232
U.S. Treasuries	1,587,659	226,687	887,777	473,195	-
U.S. Agencies	10,041,580	50,028	1,741,496	7,918,140	331,916
Corporate Bonds	2,343,187	136,902	1,248,164	941,811	16,310
Total	15,432,372	\$ 597,487	\$ 4,534,901	\$ 9,848,526	\$ 451,458
Investments not subject to interest rate risk					
Equity mutual funds	<u>20,003,219</u>				
Total	<u>\$21,250,976</u>				

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Inherent Rate of Risk (Cont.)

In accordance with its investment policy, the Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

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; and, Level 3 inputs are significant unobservable inputs. The above U.S. Treasuries and equity mutual funds are valued using Level 1 inputs. U.S. Agencies, state and local government obligations, and corporate debt securities are valued using Level 2 inputs.

Credit Risk

The investments in the securities of state and local obligations were all rated AA or higher; U.S. Government Agencies were all rated AAA and corporate bonds were all rated BBB or higher by Standard & Poor's or by Moody's Investors Services, or were small issues that were unrated. Unrated (N/R) investments are listed in the following table:

Investment	Par Value	Interest Rate	Maturity Date
Williamson Jacksonville Counties, Illinois	75,000	3.0000%	12.01.2022
Tennessee Valley Authority Strip	100,000	0.0000%	09.15.2025
Federal Home Loan Bank	150,000	2.6000%	03.04.2022
Federal National Mortgage Association	3,286	4.0000%	10.01.2040
Federal National Mortgage Association	6,379	4.5000%	11.01.2040
Federal National Mortgage Association.	9,646	4.0000%	08.01.2041

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name. Money market mutual funds and mutual funds are not subject to custodial credit risk. The Fund however is exposed to custodial credit risk as the broker also serves as the custodian.

Net Pension Liability

The components of the net pension liability as of December 31, 2019 were as follows:

Total pension liability	\$ 47,372,277
Plan fiduciary net position	<u>35,807,760</u>
Net pension liability	<u>\$ 11,564,517</u>
Plan fiduciary net position as a percentage of the total pension liability	75.59 %

See the schedule of changes in net pension liability and related ratios in the required supplementary information for additional information related to the funded status of the Fund.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Actuarial Assumptions

Assumptions employed are presented in the following table:

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry Age Normal
Assumptions	
Inflation	2.25%
Salary increases	3.75-18.74%
Interest	7.00%
Cost of living adjustments	3.25%
Asset valuation method	Market

Mortality rates were based on an independent actuary assumption study for Illinois Firefighters 2020.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the District recognized pension expense of \$2,063,275. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to Firefighters' Pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 190,542	\$ 35,136
Changes in assumptions	564,161	717,520
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>981,194</u>
Total	<u>\$ 754,703</u>	<u>\$ 1,733,850</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to Firefighters' Pension will be recognized in pension expense as follows:

<u>Period Ended December 31</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ (200,892)
2021	(244,736)
2022	14,782
2023	(628,780)
2024	(19,608)
Thereafter	<u>100,087</u>
Total	<u>(979,147)</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows to determine the discount rate assumed that the member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate.

Based upon those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.00% as well as what the District's net pension liability would have been if it was calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Net pension liability	\$ 19,806,096	\$ 11,564,517	\$ 4,971,482

11. CONTINGENCIES

The District has two cases filed for workers' compensation with the Industrial Commission of Illinois. The District has adequate insurance with regard to both claims and does not expect any liability in excess of the insurance coverage. With regard to other pending matters, the eventual outcome and the related liability, if any, is not determinable at this time. Accordingly, no provision has been made in the accompanying financial statements for settlement costs.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 26, 2020, which is the date the financial statements were available to be issued.

The COVID-19 outbreak in the United States has caused significant business disruption through mandated and voluntary closings of numerous businesses and other entities throughout the United States and globally. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the global pandemic and its impact on economic conditions and financial markets. As a result, investment market values have significantly declined subsequent to December 31, 2019. The duration of the pandemic cannot be reasonably estimated at this time and no adjustments have been made to the financial statements as a result of this uncertainty.

Other than the matter described above, management is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.

LEMONT FIRE PROTECTION DISTRICT

**SCHEDULE OF ASSESSED VALUATIONS, RATES, AND EXTENSIONS - DUPAGE COUNTY
LAST TEN LEVY YEARS**

December 31, 2019

Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assessed Valuation	\$ 194,527,023	\$ 188,256,760	\$ 180,809,674	\$ 169,887,852	\$ 165,126,988	\$ 166,630,842	\$ 175,246,912	\$ 188,618,893	\$ 195,410,318	\$ 207,541,269
Tax Rates										
General	0.2716	0.2698	0.2857	0.2886	0.2838	0.2895	0.2963	0.3519	0.2886	0.2467
Ambulance	0.2483	0.2474	0.2630	0.2749	0.2699	0.2468	0.2426	0.2311	0.2885	0.2467
Liability insurance	0.0683	0.0781	0.0752	0.0802	0.0678	0.0678	0.0469	0.0252	0.0283	0.0208
Workers compensation	0.0192	0.0187	0.0178	0.0186	0.0204	0.0194	0.0198	0.0185	0.0215	0.0116
Audit	0.0010	0.0010	0.0010	0.0009	0.0007	0.0012	0.0012	0.0008	0.0013	0.0010
Pension	0.1030	0.1157	0.1115	0.1224	0.1041	0.1122	0.0755	0.0608	0.0672	0.0526
Social security/IMRF	0.0134	0.0165	0.0151	0.0135	0.0123	0.0170	0.0170	0.0149	0.0170	0.0135
Bond & interest	-	-	-	-	-	-	-	-	-	-
Total	0.7248	0.7472	0.7693	0.7991	0.7590	0.7539	0.6993	0.7032	0.7124	0.5929
Tax Extensions										
General	\$ 528,335	\$ 507,917	\$ 516,573	\$ 490,296	\$ 468,630	\$ 482,396	\$ 519,257	\$ 663,750	\$ 563,954	\$ 512,467
Ambulance	483,011	465,747	475,529	467,022	445,678	411,245	425,149	435,898	563,759	512,467
Liability insurance	132,862	147,029	135,969	136,250	111,956	112,976	82,191	47,532	55,301	24,097
Workers compensation	37,349	35,204	32,184	31,599	33,686	32,326	34,699	34,895	42,013	43,208
Audit	1,945	1,883	1,808	1,529	1,156	1,999	2,103	1,509	2,540	2,077
Pension	200,363	217,813	201,603	207,943	171,897	186,960	132,311	114,680	131,316	108,850
Social security/IMRF	26,066	31,062	27,302	22,935	20,311	28,327	29,792	28,104	33,220	28,043
Bond & interest	-	-	-	-	-	-	-	-	-	-
Total	\$ 1,409,931	\$ 1,406,655	\$ 1,390,968	\$ 1,357,574	\$ 1,253,314	\$ 1,256,229	\$ 1,225,502	\$ 1,326,368	\$ 1,392,103	\$ 1,231,209

See independent auditor's report.

**LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Revenues		
Property taxes		
Corporate	\$ 4,151,244	\$ 3,826,883
Pension	1,566,423	1,448,887
Personal property taxes	135,000	116,039
Charges for services		
Fine and service fees	20,000	40,879
Impact fees	5,000	3,600
Investment income	1,000	2,403
Miscellaneous		
Employee insurance	104,000	90,157
Donations	5,000	1,469
Other	<u>35,000</u>	<u>76</u>
Total revenues	<u>6,022,667</u>	<u>5,530,393</u>
Expenditures		
Current		
Administration	423,158	414,299
Suppression and EMS	4,449,520	4,407,942
Maintenance	196,750	152,485
Communications	115,500	116,489
Fire prevention burea	<u>258,582</u>	<u>197,778</u>
Total expenditures	<u>5,443,510</u>	<u>5,288,993</u>
Excess (Deficiency) of Revenues over Expenditures	579,157	241,400
Other Financing Sources (Uses)		
Transfers (Out)	<u>(350,000)</u>	<u>(350,000)</u>
Net Change in Fund Balance	<u>\$ 229,157</u>	(108,600)
Fund Balance - January 1		<u>(29,739)</u>
Fund Balance - December 31		<u>\$ (138,339)</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 3,798,764	\$ 3,501,273
Personal property taxes	135,000	116,039
Charges for services		
Ambulance fees	1,200,000	1,457,077
CPR class income	4,000	-
Impact fees	5,000	3,600
Investment income	1,000	2,403
Miscellaneous		
Donations	5,000	3,970
Other	10,000	408
Total revenues	<u>5,158,764</u>	<u>5,084,770</u>
Expenditures		
Current		
Administration	334,534	322,053
Suppression and EMS	3,634,662	3,626,776
Mainenance	310,647	255,694
Communications	115,500	116,476
Total expenditures	<u>4,395,343</u>	<u>4,320,999</u>
Excess (Deficiency) of Revenues over Expenditures	763,421	763,771
Other Financing Sources (Uses)		
Transfers (Out)	<u>(800,000)</u>	<u>(565,000)</u>
Net Change in Fund Balance	<u>\$ (36,579)</u>	198,771
Fund Balance - January 1		<u>1,406,037</u>
Fund Balance - December 31		<u>\$ 1,604,808</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
TORT LIABILITY FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 1,043,000	\$ 961,209
WC property taxes	293,000	270,113
Grant revenue	<u>15,000</u>	<u>17,008</u>
Total revenues	<u>1,351,000</u>	<u>1,248,330</u>
Expenditures		
Legal liability fees	5,000	13,086
Liability insurance	76,716	96,453
Opti-com traffic control	15,000	-
Risk care management physicals	30,000	13,432
Risk care management training/equipment	6,000	4,926
Risk care management wages	899,395	899,394
Unemployment insurance	8,000	-
Workers compensation insurance	293,141	266,983
IPRF grant	<u>15,000</u>	<u>16,994</u>
Total expenditures	<u>1,348,252</u>	<u>1,311,268</u>
Net Change in Fund Balance	<u>\$ 2,748</u>	(62,938)
Fund Balance - January 1		<u>(191,720)</u>
Fund Balance - December 31		<u>\$ (254,658)</u>

See independent auditors report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF CHANGES IN THE EMPLOYER'S TOTAL OPEB LIABILITY AND RELATED RATIOS - OTHER POSTRETIREMENT BENEFIT PLAN

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total OPEB Liability										
Service cost	\$ 43,773	\$ 41,596				-	-	-	-	-
Interest	41,684	47,093				-	-	-	-	-
Changes in assumptions	(66,516)	124,268				-	-	-	-	-
Benefit payments	(86,511)	(75,336)				-	-	-	-	-
Net Change in Total OPEB Liability	(67,570)	137,621	-	-	-	-	-	-	-	-
Total OPEB Liability - Beginning	1,254,094	1,186,524				-	-	-	-	-
Total OPEB Liability - Ending	1,186,524	1,324,145	-	-	-	-	-	-	-	-
Covered Payroll	\$ 4,957,156	\$ 5,877,504								
Net OPEB Liability as a Percentage of Covered Payroll	23.94%	22.53%								

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS - ILLINOIS MUNICIPAL RETIREMENT FUND

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Pension Liability										
Service cost	\$ 80,037	\$ 55,242	56,844	67,855	75,057	70,552	-	-	-	-
Interest	96,573	101,999	115,410	129,292	129,751	125,423	-	-	-	-
Changes of benefit terms	-	-	-	-						
Differences between expected and actual experience	(106,654)	76,977	59,635	(12,196)	(114,966)	9,440	-	-	-	-
Changes in assumptions	59,037	9,805	(10,739)	(49,898)	50,059	-	-	-	-	-
Benefit payments & refunds	(28,566)	(59,918)	(51,466)	(52,306)	(212,775)	(62,587)	-	-	-	-
Net Change in Total Pension Liability	100,427	184,105	169,684	82,747	(72,874)	142,828	-	-	-	-
Total Pension Liability - Beginning	1,261,904	1,362,331	1,546,436	1,716,120	1,798,867	1,725,993	-	-	-	-
Total Pension Liability - Ending	1,362,331	1,546,436	1,716,120	1,798,867	1,725,993	1,868,821	-	-	-	-
Plan Fiduciary Net Position										
Contributions - employer	46,783	44,936	52,514	64,335	60,733	47,949	-	-	-	-
Contributions - member	21,952	20,322	25,383	28,495	27,140	27,107	-	-	-	-
Net investment income	78,651	7,034	96,875	266,108	(96,523)	320,962	-	-	-	-
Benefit payments & refunds	(28,566)	(59,918)	(51,466)	(52,306)	(212,775)	(62,587)	-	-	-	-
Other	16,083	(29,665)	4,844	(18,930)	105,983	2,896	-	-	-	-
Net Change in Plan Fiduciary Net Position	134,903	(17,290)	128,150	287,702	(115,442)	336,327	-	-	-	-
Plan Net Position - Beginning	1,269,275	1,404,178	1,386,888	1,515,038	1,802,740	1,687,298	-	-	-	-
Plan Net Position - Ending	1,404,178	1,386,888	1,515,038	1,802,740	1,687,298	2,023,625	-	-	-	-
Net Pension Liability - Ending	(41,847)	159,548	201,082	(3,873)	38,695	(154,804)	-	-	-	-
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	103.07%	89.68%	88.28%	100.22%	97.76%	108.28%				
Covered Valuation Payroll	\$ 429,351	\$ 451,609	\$ 564,058	\$ 633,218	\$ 603,115	\$ 602,375				
Net Pension Liability as a Percentage of Covered Payroll	-9.75%	35.33%	35.65%	-0.61%	6.42%	-25.70%				

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS - FIREFIGHTERS' PENSION

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Pension Liability										
Service cost	\$ 1,204,080	\$ 1,188,481	1,221,383	1,306,880	1,320,345	1,296,153	-	-	-	-
Interest	2,026,059	2,221,426	2,436,587	2,559,737	2,772,144	2,986,109	-	-	-	-
Changes of benefit terms	-	-	-	-	-	307,991				
Differences between expected and actual experience	-	228,780	9,522	74,551	(43,384)	9,435	-	-	-	-
Changes in assumptions	-	-	(1,159,751)	-	-	629,082	-	-	-	-
Benefit payments & refunds	(386,401)	(491,983)	(637,918)	(859,010)	(954,541)	(1,030,387)	-	-	-	-
Net Change in Total Pension Liability	2,843,738	3,146,704	1,869,823	3,082,158	3,094,564	4,198,383	-	-	-	-
Total Pension Liability - Beginning	29,136,907	31,980,645	35,127,349	36,997,172	40,079,330	43,173,894	-	-	-	-
Total Pension Liability - Ending	31,980,645	35,127,349	36,997,172	40,079,330	43,173,894	47,372,277	-	-	-	-
Plan Fiduciary Net Position										
Contributions - employer	1,281,717	1,514,889	1,570,559	1,381,399	1,521,077	1,449,941	-	-	-	-
Contributions - member	456,826	463,195	466,230	527,522	488,725	500,422	-	-	-	-
Net investment income	1,203,169	289,214	1,431,989	3,132,187	(1,093,074)	5,160,423	-	-	-	-
Benefit payments & refunds	(386,401)	(491,983)	(637,918)	(859,010)	(954,541)	(1,030,387)	-	-	-	-
Administrative expenses	(34,097)	(36,285)	(35,688)	(38,967)	(39,470)	(41,148)	-	-	-	-
Net Change in Plan Fiduciary Net Position	2,521,214	1,739,031	2,795,172	4,143,131	(77,283)	6,039,251	-	-	-	-
Plan Net Position - Beginning	18,647,244	21,168,458	22,907,489	25,702,661	29,845,792	29,768,509	-	-	-	-
Plan Net Position - Ending	21,168,458	22,907,489	25,702,661	29,845,792	29,768,509	35,807,760	-	-	-	-
Net Pension Liability - Ending	10,812,187	12,219,860	11,294,511	10,233,538	13,405,385	11,564,517	-	-	-	-
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.19%	65.21%	69.47%	74.47%	68.95%	75.59%				
Covered Payroll	\$ 4,858,379	\$ 4,858,436	\$ 5,510,064	\$ 5,702,917	\$ 4,957,156	\$ 5,877,504				
Net Pension Liability as a Percentage of Covered Payroll	222.55%	251.52%	204.98%	179.44%	270.42%	196.76%				

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS - ILLINOIS MUNICIPAL RETIREMENT FUND

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution	\$ 41,175	\$ 44,935	52,514	64,355	60,734	47,949	-	-	-	-
Contribution in Relation to the Actuarially Determined Contribution	46,783	44,936	52,514	64,355	60,733	47,949	-	-	-	-
Contribution Deficiency (Excess)	(5,608)	(1)	-	-	1	-	-	-	-	-
Covered Valuation Payroll	\$ 429,351	\$ 451,609	\$ 564,058	\$ 633,218	\$ 603,115	\$ 602,375				
Contribution as a Percentage of Covered Valuation Payroll	10.90%	9.95%	9.31%	10.16%	10.07%	7.96%				

Notes

Valuation date Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year

Methods and assumptions used to determine contribution rates

Actuarial cost method	Entry-age normal
Amortization Period	Level % of pay; closed
Remaining amortization period	24 years
Asset valuation method	5-year Smoothed Market
Inflation	2.50%
Salary increases	3.35-14.25%
Percentage of Covered P return	7.50%
Retirement age	Exper. Based
Mortality	RP-2014 Comb. Healthy Mortality Table

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.
See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS - FIREFIGHTERS' PENSION

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution	\$ 1,531,085	\$ 1,351,540	1,437,968	1,458,359	1,498,817	1,488,367	-	-	-	-
Contribution in Relation to the Actuarially Determined Contribution	1,281,717	1,514,889	1,570,559	1,381,399	1,521,077	1,449,941	-	-	-	-
Contribution Deficiency (Excess)	249,368	(163,349)	(132,591)	76,960	(22,260)	38,426	-	-	-	-
Covered Valuation Payroll	\$ 4,858,379	\$ 4,858,436	\$ 5,510,064	\$ 5,702,917	\$ 4,957,156	\$ 5,877,504				
Contribution as a Percentage of Covered Payroll	26.38%	31.18%	28.50%	24.22%	30.68%	24.67%				

Notes

Valuation date Actuarially determined contribution rates are calculated as of January 1 of the fiscal year

Methods and assumptions used to determine contribution rates

Actuarial cost method	Entry-age normal
Amortization Method	Level % of pay; closed
Remaining Amortization Period	23 years
Asset valuation method	5-year smoothed market
Inflation	3.00%
Salary increases	4.00-18.99%
Percentage of Covered P return	7.00%
Retirement age	See Notes to Financial Statements
Mortality	Mortality rates are based on the RP-2014 Mortality Table adjusted for plan status, collar, and Illinois public pension data, as appropriate.

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF INVESTMENT RETURNS - FIREFIGHTERS' PENSION

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Annual Money-Weighted Rate of Return Net of Investment Expense	5.49%	1.31%	6.08%	11.95%	-3.61%	17.04%	-	-	-	-

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

APPROPRIATIONS

Appropriated amounts used for comparison in this report are obtained from the Annual Combined Budget and Appropriation Ordinance for the District. The appropriated amounts included in the financial statements are the final adopted appropriations. All funds of the District are appropriated for except the Foreign Fire Fund and the Debt Service Fund. Appropriations lapse at year end. No amendments or supplemental appropriations were adopted during the current fiscal year.

The District's procedures in establishing budgetary data are as follows:

1. Within the last three months of its previous fiscal year, the Board of Trustees prepares the proposed combined budget and appropriation ordinance for the fiscal year commencing January 1. The combined budget and appropriation ordinance includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to November 30, the budget is legally enacted through passage of an appropriations ordinance.
4. Formal budgetary integration is employed as a management control device during the year.

Expenditures may not legally exceed budgeted appropriations at the fund level.

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
CAPITAL PROJECTS FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Revenues		
Grant revenue	\$ 220,000	\$ -
Investment income	<u>70,000</u>	<u>53,390</u>
Total revenues	<u>290,000</u>	<u>53,390</u>
Expenditures		
Capital outlay		
Buildings		
Building funds	200,000	42,843
Station alerting system	220,000	-
Equipment		
Hose	10,000	1,574
Thermal Imaging Camera	10,000	8,915
Turn out gear (PPE)	35,000	-
Ambulance	260,000	273,704
Debt service - principal and interest	<u>361,587</u>	<u>363,689</u>
Total expenditures	<u>1,096,587</u>	<u>690,725</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(806,587)</u>	<u>(637,335)</u>
Other Financing Sources (Uses)		
Transfers in	1,200,000	915,000
Transfers (out)	<u>-</u>	<u>-</u>
Total	<u>1,200,000</u>	<u>915,000</u>
Net Change in Fund Balance	<u>\$ 393,413</u>	277,665
Fund Balance - January 1		<u>1,051,395</u>
Fund Balance - December 31		<u>\$ 1,329,060</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Administration		
Personnel		
Executive assistant	\$ 87,076	\$ 90,594
Chief officer (Fire Chief)	120,000	126,462
Clerical overtime	4,000	2,629
Commissioners	1,200	1,200
Trustees	9,000	9,107
IT manager	<u>79,182</u>	<u>80,878</u>
	<u>300,458</u>	<u>310,870</u>
Commodities		
IT equipment - software	39,000	34,851
IT subscriptions	15,000	17,606
Dues/subscriptions	4,000	2,377
Office equipment	5,000	2,274
Office supplies	4,000	1,895
Postage	<u>1,500</u>	<u>1,546</u>
	<u>68,500</u>	<u>60,549</u>
Contractual		
Accounting service	1,500	217
Consulting service	5,000	2,475
Accreditation service	1,200	1,613
Legal services	25,000	13,305
Physicals for hiring	2,500	-
Publications/reports	1,500	600
Public relations/rewards	4,000	4,223
Seminars/conferences	10,000	7,609
Testing	<u>3,500</u>	<u>12,838</u>
	<u>54,200</u>	<u>42,880</u>
Total Administration	<u>423,158</u>	<u>414,299</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Suppression and EMS		
Personnel		
Firefighters/medics	\$ 1,168,107	\$ 1,140,123
Lieutenants	462,509	459,267
Net health insurance cost	535,064	551,532
Pension costs	1,499,598	1,447,364
Holiday pay/battalion chiefs	6,000	5,731
Education incentives	57,390	61,759
Overtime - firefighters	120,000	177,949
Uniforms	10,000	8,819
Overtime - lieutenants	75,000	37,165
Battalion chief	224,085	241,890
Chief officer school reimbursement	3,000	614
VEBA sick leave	106,817	108,303
H.S.A. contributions	<u>102,200</u>	<u>104,500</u>
	<u>4,369,770</u>	<u>4,345,016</u>
 Commodities		
Fire equipment/supplies	20,000	17,469
S.C.B.A.	7,100	5,853
Training equipment/supplies	3,000	616
Target training solutions	3,250	3,324
Turn out gear	12,500	6,886
Dive team supplies/training	10,000	7,890
Haz-mat team supplies/training	3,000	2,988
Cause & origin team supplies/training	<u>1,800</u>	<u>479</u>
	<u>60,650</u>	<u>45,505</u>
 Contractual		
Special Assn-CART/MABAS	4,000	4,433
Blue card training	7,600	4,450
Seminars/schools/training	<u>7,500</u>	<u>8,538</u>
	<u>19,100</u>	<u>17,421</u>
 Total Suppression and EMS	<u>4,449,520</u>	<u>4,407,942</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Maintenance		
Commodities		
Antique Engine/Firemen's Association	\$ 5,000	\$ 2,371
Furniture/appliances	4,000	5,235
Janitor/building/supplies	4,250	7,651
Tools	<u>2,000</u>	<u>295</u>
	<u>15,250</u>	<u>15,552</u>
Contractual		
Building maintenance	25,000	18,494
Electricity	25,000	16,456
Heating fuel	12,000	7,858
Maintenance fire equipment	6,000	2,483
Maintenance office equipment	2,000	2,116
Telephone service	30,000	17,870
Trash collection	2,500	1,633
Vehicle fuel	18,000	23,000
Vehicle maintenance - fire	50,000	36,754
Water	4,000	3,728
Mobile phone service	<u>7,000</u>	<u>6,541</u>
	<u>181,500</u>	<u>136,933</u>
Total Maintenance	<u>196,750</u>	<u>152,485</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Communications		
Commodities		
Communications equipment	\$ 5,000	\$ 748
Contractual		
Internet service	32,500	33,155
Radio and equipment repairs	3,000	1,515
Orland Central Dispatch Service	<u>75,000</u>	<u>81,071</u>
	<u>110,500</u>	<u>115,741</u>
Total Communications	<u>115,500</u>	<u>116,489</u>
Fire Prevention Bureau		
Personnel		
Fire marshall	79,182	59,100
Public educator	43,000	44,161
Full-time inspectors	50,000	47,122
Part-time inspectors	50,400	33,145
Overtime	<u>4,000</u>	<u>358</u>
	<u>226,582</u>	<u>183,886</u>
Commodities		
Codes/reference manuals	3,000	1,838
Dues	1,000	270
Office supplies/equipment	4,000	-
Public education materials	<u>15,000</u>	<u>8,306</u>
	<u>23,000</u>	<u>10,414</u>
Contractual		
Consulting services	1,000	-
Seminars/conferences/training	<u>8,000</u>	<u>3,478</u>
	<u>9,000</u>	<u>3,478</u>
Total Fire Prevention Bureau	<u>258,582</u>	<u>197,778</u>
Total General Fund	<u>\$ 5,443,510</u>	<u>\$ 5,288,993</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Administration		
Personnel		
Administrative assistant	\$ 43,000	\$ 43,648
Chief officer	101,934	110,989
Commissioners	2,400	2,414
Trustees	<u>13,500</u>	<u>13,607</u>
	<u>160,834</u>	<u>170,658</u>
Commodities		
IT equipment - software	39,000	34,850
IT subscriptions	15,000	17,606
Dues/subscriptions	4,000	2,377
Office equipment	5,000	2,274
Office supplies	4,000	1,894
Postage	<u>1,500</u>	<u>1,546</u>
	<u>68,500</u>	<u>60,547</u>
Contractual		
EMS resitation fees	3,000	2,129
Ambulance billing service	48,000	46,575
Accounting service	1,500	217
Consulting service	5,000	2,475
Accreditation service	1,200	1,613
Legal services	25,000	12,569
Physicals for hiring	2,500	-
Publications/reports	1,500	600
Public relations/rewards	4,000	4,223
Seminars/conferences	10,000	7,609
Testing	<u>3,500</u>	<u>12,838</u>
	<u>105,200</u>	<u>90,848</u>
Total Administration	<u>334,534</u>	<u>322,053</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Suppression and EMS		
Personnel		
Firefighters/medics	\$ 1,554,819	\$ 1,507,972
Lieutenants	643,061	646,767
Paid on call firefighters	60,000	63,070
EMS coordinator	56,569	62,100
Net health insurance cost	535,064	544,471
Holiday pay/battalion chiefs	7,500	4,054
Education incentives	61,760	61,760
Overtime - firefighters	120,000	184,868
Uniforms	10,000	8,819
Overtime - lieutenants	75,000	111,871
Battalion chief	221,927	219,422
Chief officer school reimbursement	3,000	614
VEBA sick leave	112,912	33,189
H.S.A. contributions	<u>102,200</u>	<u>104,500</u>
	<u>3,563,812</u>	<u>3,553,477</u>
Commodities		
Ambulance equipment/supplies	20,000	30,775
S.C.B.A.	7,100	5,853
Training equipment/supplies	3,000	767
Target training solutions	3,250	3,324
Turn out gear	12,500	6,880
Haz-mat team supplies/training	3,000	2,987
TRT team supplies	4,000	4,749
CPR class supplies	<u>2,500</u>	<u>1,615</u>
	<u>55,350</u>	<u>56,950</u>
Contractual		
Special Assn-CART/MABAS	4,000	4,433
Oxygen and cylinder rental	4,000	3,378
Seminars/schools/training	<u>7,500</u>	<u>8,538</u>
	<u>15,500</u>	<u>16,349</u>
Total Suppression and EMS	<u>3,634,662</u>	<u>3,626,776</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Maintenance		
Personnel		
Mechanic	\$ 66,489	\$ 68,535
Overtime	6,000	6,010
Uniforms	5,000	5,135
Facility - equipment manager	<u>54,108</u>	<u>40,938</u>
	<u>131,597</u>	<u>120,618</u>
Commodities		
Furniture/appliances	4,000	5,235
Janitor/building/supplies	4,250	5,289
Tools	<u>2,000</u>	<u>296</u>
	<u>10,250</u>	<u>10,820</u>
Contractual		
Building maintenance	25,000	18,494
Electricity	25,000	16,455
Heating fuel	12,000	8,594
Maintenance ambulance equipment	8,300	3,550
Maintenance office equipment	2,000	2,116
Telephone service	30,000	17,870
Trash collection	2,500	1,632
Vehicle fuel	18,000	23,000
Vehicle maintenance - ambulance	35,000	22,276
Water	4,000	3,728
Mobile phone service	<u>7,000</u>	<u>6,541</u>
	<u>168,800</u>	<u>124,256</u>
Total Maintenance	<u>310,647</u>	<u>255,694</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND**

**SCHEDULE OF DETAILED EXPENDITURES,
BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Communications		
Commodities		
Communications equipment	\$ 5,000	\$ 736
Contractual		
Internet service	32,500	33,155
Radio and equipment repairs	3,000	1,515
Orland Central Dispatch Service	<u>75,000</u>	<u>81,070</u>
	<u>110,500</u>	<u>115,740</u>
 Total Communications	 <u>115,500</u>	 <u>116,476</u>
 Total Ambulance Fund	 <u>\$ 4,395,343</u>	 <u>\$ 4,320,999</u>

See independent auditors report.

LEMONT FIRE PROTECTION DISTRICT
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

December 31, 2019

	Social Security and IMRF	Audit	Foreign Fire	Debt Service	Total
ASSETS					
Assets					
Cash and investments	21,780	3,039	110,171	-	134,990
Receivables					
Property taxes	187,000	14,000	-	-	201,000
Due from other funds	<u>-</u>	<u>4,082</u>	<u>-</u>	<u>19,701</u>	<u>23,783</u>
Total assets	<u>208,780</u>	<u>21,121</u>	<u>110,171</u>	<u>19,701</u>	<u>359,773</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Due to other funds	<u>68,026</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,026</u>
Deferred Inflows of Resources					
Unavailable property taxes	<u>187,000</u>	<u>14,000</u>	<u>-</u>	<u>-</u>	<u>201,000</u>
Fund balances					
Restricted for debt service	-	-	-	19,701	19,701
Restricted for retirement	(46,246)	-	-	-	(46,246)
Restricted for audit	-	7,121	-	-	7,121
Restricted for foreign fire	<u>-</u>	<u>-</u>	<u>110,171</u>	<u>-</u>	<u>110,171</u>
Toal fund balances	<u>(46,246)</u>	<u>7,121</u>	<u>110,171</u>	<u>19,701</u>	<u>90,747</u>
Total liabilities, deferred resources, and fund balances	<u>208,780</u>	<u>21,121</u>	<u>110,171</u>	<u>19,701</u>	<u>359,773</u>

See independent auditors report.

LEMONT FIRE PROTECTION DISTRICT
NONMAJOR GOVERNMENTAL FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

For the Year Ended December 31, 2019

	Social Security and IMRF	Audit	Foreign Fire	Debt Service	Total
Revenues					
Property taxes	187,026	13,029	-	-	200,055
Other taxes	<u>-</u>	<u>-</u>	<u>45,351</u>	<u>-</u>	<u>45,351</u>
Total revenues	<u>187,026</u>	<u>13,029</u>	<u>45,351</u>	<u>-</u>	<u>245,406</u>
Expenditures					
Current					
Public Safety	<u>186,975</u>	<u>14,760</u>	<u>30,070</u>	<u>-</u>	<u>231,805</u>
Total expenditures	<u>186,975</u>	<u>14,760</u>	<u>30,070</u>	<u>-</u>	<u>231,805</u>
Net change in fund balances	51	(1,731)	15,281	-	13,601
Fund balances - January 1	<u>(46,297)</u>	<u>8,852</u>	<u>94,890</u>	<u>19,701</u>	<u>77,146</u>
Fund balances - December 31	<u><u>(46,246)</u></u>	<u><u>7,121</u></u>	<u><u>110,171</u></u>	<u><u>19,701</u></u>	<u><u>90,747</u></u>

See independent auditors report.

LEMONT FIRE PROTECTION DISTRICT
SOCIAL SECURITY AND IMRF FUND

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 201,999	\$ 187,026
Total revenues	<u>201,999</u>	<u>187,026</u>
Expenditures		
IMRF	48,765	47,949
Social Security	<u>138,415</u>	<u>139,026</u>
	<u>187,180</u>	<u>186,975</u>
Net change in fund balance	<u>\$ 14,819</u>	51
Fund balance - January 1		<u>(46,297)</u>
Fund balance - December 31		<u>\$ (46,246)</u>

See independent auditors report.

LEMONT FIRE PROTECTION DISTRICT
AUDIT FUND

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

For the Year Ended December 31, 2019

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 14,000	\$ 13,029
Total revenues	<u>14,000</u>	<u>13,029</u>
Expenditures		
Audit expense	<u>14,000</u>	<u>14,760</u>
	<u>14,000</u>	<u>14,760</u>
Net change in fund balance	<u>\$ -</u>	(1,731)
Fund balance - January 1		<u>8,852</u>
Fund balance - December 31		<u>\$ 7,121</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
FOREIGN FIRE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

For the Year Ended December 31, 2019

	<u>Actual</u>
Revenues	
Foreign fire insurance taxes	\$ 45,351
Total revenues	<u>45,351</u>
Expenditures	
Supplies and equipment	<u>30,070</u>
	<u>30,070</u>
Net change in fund balance	15,281
Fund balance - January 1	<u>94,890</u>
Fund balance - December 31	<u>\$ 110,171</u>

See independent auditors report.

**LEMONT FIRE PROTECTION DISTRICT
DEBT SERVICE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

For the Year Ended December 31, 2019

	<u>Actual</u>
Revenues	
Property taxes	\$ -
Total revenues	<u>-</u>
Expenditures	
Principal	-
Interest	<u>-</u>
	<u>-</u>
Net change in fund balance	-
Fund balance - January 1	<u>19,701</u>
Fund balance - December 31	<u><u>\$ 19,701</u></u>

See independent auditors report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF ASSESSED VALUATIONS, RATES, AND EXTENSIONS - COOK COUNTY
LAST TEN LEVY YEARS

December 31, 2019

Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assessed Valuation	\$ 876,088,974	\$ 897,186,083	\$ 741,926,237	\$ 697,998,917	\$ 701,988,387	\$ 719,083,473	\$ 764,081,846	\$ 825,382,889	\$ 982,583,102	\$ 993,060,854
Tax Rates										
General	0.3180	0.2880	0.3409	0.3358	0.3363	0.3323	0.3428	0.3632	0.2574	0.2450
Ambulance	0.2910	0.2638	0.3139	0.3197	0.3190	0.2828	0.2774	0.2403	0.2574	0.2450
Liability insurance	0.0799	0.0832	0.0896	0.0932	0.0802	0.0771	0.0524	0.0261	0.0258	0.0113
Workers compensation	0.0224	0.0198	0.0212	0.0216	0.0238	0.0223	0.0224	0.0192	0.0189	0.0206
Audit	0.0011	0.0011	0.0011	0.0009	0.0008	0.0014	0.0010	0.0008	0.0010	0.0009
Pension	0.1205	0.1233	0.1331	0.1423	0.1235	0.1273	0.0856	0.0630	0.0602	0.0519
Social security/IMRF	0.0154	0.0172	0.0179	0.0154	0.0146	0.0191	0.0192	0.0153	0.0152	0.0131
Bond & interest	-	-	-	-	-	-	-	-	-	-
Total	0.8483	0.7964	0.9177	0.9289	0.8982	0.8623	0.8008	0.7279	0.6359	0.5878
Tax Extensions										
General	\$ 2,785,290	\$ 2,584,090	\$ 2,528,811	\$ 2,343,705	\$ 2,360,754	\$ 2,389,454	\$ 2,619,831	\$ 2,998,159	\$ 2,528,923	\$ 2,432,085
Ambulance	2,548,517	2,366,454	2,328,672	2,232,065	2,239,803	2,033,304	2,119,477	1,983,814	2,528,923	2,432,085
Liability insurance	699,305	746,576	664,773	650,867	562,716	554,262	399,961	215,908	253,502	111,977
Workers compensation	196,392	177,231	157,756	150,312	167,413	160,304	171,067	158,332	186,308	203,328
Audit	9,176	10,101	7,848	6,566	5,899	9,829	8,031	6,773	10,180	8,840
Pension	1,055,713	1,106,461	986,547	992,525	866,461	916,399	653,378	519,651	591,212	516,542
Social security/IMRF	135,822	155,191	133,424	107,260	101,775	138,375	147,776	125,309	149,657	130,639
Bond & interest	-	-	-	-	-	-	-	-	-	-
Total	\$ 7,430,215	\$ 7,146,104	\$ 6,807,831	\$ 6,483,300	\$ 6,304,821	\$ 6,201,927	\$ 6,119,521	\$ 6,007,946	\$ 6,248,705	\$ 5,835,496

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF ASSESSED VALUATIONS, RATES, AND EXTENSIONS - WILL COUNTY LAST TEN LEVY YEARS

December 31, 2019

Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assessed Valuation	\$ 209,154,357	\$ 204,120,662	\$ 197,209,571	\$ 201,543,072	\$ 209,063,428	\$ 211,914,556	\$ 217,095,811	\$ 219,892,933	\$ 224,907,891	\$ 159,121,709
Tax Rates										
General	0.2682	0.2665	0.2816	0.3091	0.2892	0.2709	0.3893	0.2788	0.2481	0.2395
Ambulance	0.2454	0.2442	0.2591	0.2944	0.2744	0.2308	0.3008	0.1658	0.2481	0.2395
Liability insurance	0.0674	0.0771	0.0738	0.0859	0.0690	0.0635	0.0517	0.0186	0.0243	0.0112
Workers compensation	0.0190	0.0183	0.0176	0.0199	0.0206	0.0182	0.0244	0.0137	0.0185	0.0202
Audit	0.0010	0.0011	0.0009	0.0009	0.0008	0.0011	0.0012	0.0006	0.0011	0.0010
Pension	0.1016	0.1140	0.1093	0.1309	0.1062	0.1051	0.0899	0.0450	0.0580	0.0510
Social security/IMRF	0.0132	0.0161	0.0151	0.0144	0.0127	0.0158	0.0209	0.0112	0.0146	0.0130
Bond & interest	-	-	-	-	-	-	-	-	0.0001	0.0004
Total	0.7158	0.7373	0.7574	0.8555	0.7729	0.7054	0.8782	0.5337	0.6128	0.5758
Tax Extensions										
General	\$ 560,952	\$ 543,982	\$ 555,342	\$ 622,970	\$ 604,611	\$ 574,077	\$ 845,154	\$ 613,061	\$ 557,996	\$ 381,098
Ambulance	513,265	498,463	510,970	593,343	573,670	489,099	653,024	364,582	557,996	381,098
Liability insurance	140,970	157,377	145,541	173,125	144,254	134,566	112,239	40,900	54,653	17,821
Workers compensation	39,739	37,354	34,709	40,107	43,067	38,568	52,971	30,125	41,608	32,142
Audit	2,092	2,245	1,775	1,814	1,673	2,331	2,605	1,319	2,474	1,591
Pension	212,501	232,698	215,550	263,820	222,025	222,722	195,169	98,952	130,446	81,150
Social security/IMRF	27,608	32,863	29,779	29,022	26,551	33,483	45,373	24,628	32,836	20,686
Bond & interest	-	-	-	-	-	-	-	-	225	638
Total	\$ 1,497,127	\$ 1,504,982	\$ 1,493,666	\$ 1,724,201	\$ 1,615,851	\$ 1,494,846	\$ 1,906,535	\$ 1,173,567	\$ 1,378,234	\$ 916,224

See independent auditor's report.

STATISTICAL SECTION (UNAUDITED)

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

	<u>Pages</u>
<u>Financial Trends</u>	73 - 78
These schedules contain trend information to help the reader understand how the District's financial performance and well-being has changed over time.	
<u>Revenue Capacity</u>	79 - 84
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<u>Debt Capacity</u>	85 - 87
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<u>Demographic and Economic Information</u>	88 - 89
These schedules offers demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<u>Operating Information</u>	90 - 92
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	

FINANCIAL TRENDS INFORMATION

Government-Wide Net Position by Component – Presents net position of the governmental activities and business-type activities by the three individual components of net position for each of the last ten fiscal years.

Government-Wide Changes in Net Position – Presents expenses, program revenues, and net expense of governmental activities and business-type activities for each of the last ten fiscal years.

Fund Balances of Governmental Funds – Presents information on the fund balances of the General Fund and the aggregate of all other governmental funds for each of the last ten fiscal years.

Summary of Changes in Total Governmental Fund Balances with Beginning and Ending Total Fund Balances – Presents a summary of information on the changes in fund balances for total governmental funds for each of the last ten fiscal years.

Governmental Funds Revenues – Presents information on the revenue for governmental funds for each of the last ten fiscal years.

Governmental Funds Expenditures – Presents information on the revenue for governmental funds for each of the last ten fiscal years, including the ratio of debt service expenditures to noncapital expenditures.

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENT-WIDE NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
DECEMBER 31, 2019

Fiscal Year	Invested in Capital		Restricted	Unrestricted	Total
	Assets				
2010	3,224,753	(41,683)		182,607	3,365,677
2011	4,082,577	274,527		(820,795)	3,536,309
2012	4,451,104	611,365		(2,506,459)	2,556,010
2013	4,644,709	1,130,584		(2,779,136)	2,996,157
2014	4,858,046	3,548,004		(5,226,275)	3,179,775
2015	4,849,984	4,066,356		(14,438,824)	(5,522,484)
2016	5,178,343	2,524,652		(15,308,034)	(7,605,039)
2017	5,820,480	2,085,041		(15,982,191)	(8,076,670)
2018	5,942,474	2,342,858		(16,254,108)	(7,968,776)
2019	6,111,513	3,024,615		(17,384,672)	(8,248,544)

Note: Beginning with fiscal year 2015, the ending Pension Fund net pension liability (GASB 68) is recognized on the District's financial statements

Beginning with fiscal year 2018, the ending other postemployment benefits (OPEB) net liability (GASB 75) is recognized on the District's financial statements

The District has restated its OPEB obligation at January 1, 2018 from (\$2,794) to \$1,254,094 due to the implementation of GASB 75. Net Assets have been restated by (\$1,256,888).

Data Source:

Fire Protection District Audits

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENT-WIDE CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
DECEMBER 31, 2019

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Expenses										
Governmental Activities										
Public Safety	\$ 12,442,057	11,523,214	\$ 11,316,030	\$ 12,751,698	\$ 8,113,367	\$ 10,558,267	\$ 9,975,635	\$ 10,389,991	\$ 10,004,898	\$ 9,453,699
Total primary government expenses	<u>12,442,057</u>	<u>11,523,214</u>	<u>11,316,030</u>	<u>12,751,698</u>	<u>8,113,367</u>	<u>10,558,267</u>	<u>9,975,635</u>	<u>10,389,991</u>	<u>10,004,898</u>	<u>9,453,699</u>
Program revenues										
Governmental Activities										
Fire and Rescue	48,079	32,840	10,191	19,121	26,063	79,283	251,141	239,714	235,012	256,842
Emergency Medical Services	1,457,077	1,360,780	891,512	865,454	778,659	732,868	730,859	677,163	667,109	655,267
Operating Grants and contributions	17,008	17,873	52,003	18,068	20,758	23,827	16,561	19,541	52,334	104,738
Capital Grants and contributions	-	-	-	-	-	-	12,150	178,740	46,800	114,600
Total primary government program revenues	<u>1,522,164</u>	<u>1,411,493</u>	<u>953,706</u>	<u>902,643</u>	<u>825,480</u>	<u>835,978</u>	<u>1,010,711</u>	<u>1,115,158</u>	<u>1,001,255</u>	<u>1,131,447</u>
Net (expense)/revenues										
Total primary government net expense	<u>(10,919,893)</u>	<u>(10,111,721)</u>	<u>(10,362,324)</u>	<u>(11,849,055)</u>	<u>(7,287,887)</u>	<u>(9,722,289)</u>	<u>(8,964,924)</u>	<u>(9,274,833)</u>	<u>(9,003,643)</u>	<u>(8,322,252)</u>
General Revenues and other changes in net position										
Governmental Activities										
Taxes:										
Property	10,253,770	9,891,443	9,568,729	9,498,721	9,036,591	8,815,435	9,102,361	7,961,422	8,873,827	7,749,049
Personal property replacement	232,079	186,671	205,333	194,438	219,435	205,822	207,126	207,864	180,024	201,078
Investment Income	58,196	21,227	23,613	32,752	39,718	23,673	13,030	10,710	18,818	7,953
Other Income	<u>96,080</u>	<u>120,274</u>	<u>93,018</u>	<u>40,589</u>	<u>69,412</u>	<u>860,977</u>	<u>82,554</u>	<u>114,538</u>	<u>101,606</u>	<u>75,071</u>
Total primary government general revenues	<u>10,640,125</u>	<u>10,219,615</u>	<u>9,890,693</u>	<u>9,766,500</u>	<u>9,365,156</u>	<u>9,905,907</u>	<u>9,405,071</u>	<u>8,294,534</u>	<u>9,174,275</u>	<u>8,033,151</u>
Change in net position										
Total primary government	<u>(279,768)</u>	<u>107,894</u>	<u>(471,631)</u>	<u>(2,082,555)</u>	<u>2,077,269</u>	<u>183,618</u>	<u>440,147</u>	<u>(980,299)</u>	<u>170,632</u>	<u>(289,101)</u>

Data Source: Fire District Audits

The District has restated its OPEB obligation at January 1, 2018 from (\$2,794) to \$1,254,094 due to the implementation of GASB 75. Net Assets have been restated by (\$1,256,888).

LEMONT FIRE PROTECTION DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
DECEMBER 31, 2019

GENERAL FUNDS

Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2010	33,792	303,417	0	0	0	0	337,209
2011	0	0	34,446	0	0	388,401	422,847
2012	0	0	13,479	0	0	568,809	582,288
2013	0	0	0	0	0	573,597	573,597
2014	0	0	0	0	0	495,501	495,501
2015	0	0	0	0	0	398,477	398,477
2016	0	0	0	0	0	(80,070)	(80,070)
2017	0	0	0	0	0	(259,361)	(259,361)
2018	0	0	0	0	0	(29,739)	(29,739)
2019	0	0	0	0	0	(138,339)	(138,339)

ALL OTHER GOVERNMENTAL FUNDS

Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2010	19,701	3,593,232	0	0	0	0	3,612,933
2011	0	0	0	3,302,389	251,512	0	3,553,901
2012	0	0	0	2,586,859	251,512	0	2,838,371
2013	0	0	0	2,963,586	204,632	0	3,168,218
2014	0	0	0	3,548,004	0	0	3,548,004
2015	0	0	0	4,066,356	0	0	4,066,356
2016	0	0	0	2,524,652	0	0	2,524,652
2017	0	0	0	2,085,041	0	0	2,085,041
2018	0	0	0	2,342,858	0	0	2,342,858
2019	0	0	0	3,024,615	0	(254,658)	2,769,957

TOTAL

Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2010	53,493	3,896,649	0	0	0	0	3,950,142
2011	0	0	34,446	3,302,389	251,512	388,401	3,976,748
2012	0	0	13,479	2,586,859	251,512	568,809	3,420,659
2013	0	0	0	2,963,586	204,632	573,597	3,741,815
2014	0	0	0	3,548,004	0	495,501	4,043,505
2015	0	0	0	4,066,356	0	398,477	4,464,833
2016	0	0	0	2,524,652	0	(80,070)	2,444,582
2017	0	0	0	2,085,041	0	(259,361)	1,825,680
2018	0	0	0	2,342,858	0	(29,739)	2,313,119
2019	0	0	0	3,024,615	0	(392,997)	2,631,618

Note: The District implemented GASB Statement No. 54 for the fiscal year ended December 31, 2011

Data Source: Fire District Audits

LEMONT FIRE PROTECTION DISTRICT
SUMMARY OF CHANGES IN TOTAL GOVERNMENTAL FUND BALANCES
WITH BEGINNING AND ENDING TOTAL FUND BALANCES
LAST TEN FISCAL YEARS
DECEMBER 31, 2019

Fiscal Year	Revenues	Expenditures	Other Financing Sources (Uses)	Net Change in Fund Balance	Beginning Fund Balance	Ending Fund Balance Total
2010	9,164,598	9,430,538	1,340,000	1,074,060	2,876,082	3,950,142
2011	10,175,530	10,148,924	0	26,606	3,950,142	3,976,748
2012	9,409,692	9,965,782	0	(556,090)	3,976,749	3,420,659
2013	10,415,782	10,129,626	35,000	321,156	3,420,659	3,741,815
2014	10,741,885	10,440,351	0	301,534	3,741,971	4,043,505
2015	10,190,636	10,769,308	1,000,000	421,328	4,043,505	4,464,833
2016	10,669,143	12,689,394	0	(2,020,251)	4,464,833	2,444,582
2017	10,844,399	11,463,301	0	(618,902)	2,444,582	1,825,680
2018	11,631,208	11,143,769	0	487,439	1,825,680	2,313,119
2019	12,162,289	11,843,790	0	318,499	2,313,119	2,631,618

Data Source: Fire District Audits

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
DECEMBER 31, 2019

Fiscal Year	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues										
Property Taxes	\$ 10,253,770	9,891,443	\$ 9,568,728	\$ 9,498,721	\$ 9,036,591	\$ 8,815,435	\$ 9,102,361	\$ 7,961,422	\$ 8,873,827	\$ 7,749,049
Replacement taxes	232,079	186,671	205,334	194,438	219,435	205,822	207,126	207,864	180,024	201,078
Charges for services	1,505,156	1,393,620	901,703	884,575	804,722	812,151	982,000	916,375	900,010	885,301
Grant Revenue	17,008	17,873	52,003	18,068	20,758	23,827	28,711	198,281	99,134	219,338
Investment income	58,196	21,227	23,613	32,752	39,718	23,673	13,030	10,710	18,818	7,953
Micellaneous	<u>96,080</u>	<u>120,374</u>	<u>93,018</u>	<u>40,589</u>	<u>69,412</u>	<u>860,977</u>	<u>82,554</u>	<u>115,040</u>	<u>103,717</u>	<u>101,879</u>
Total Revenues	<u>\$ 12,162,289</u>	<u>11,631,208</u>	<u>\$ 10,844,399</u>	<u>\$ 10,669,143</u>	<u>\$ 10,190,636</u>	<u>\$ 10,741,885</u>	<u>\$ 10,415,782</u>	<u>\$ 9,409,692</u>	<u>\$ 10,175,530</u>	<u>\$ 9,164,598</u>

Data Source: Fire Protection District Audits

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS EXPENDITURES
LAST TEN FISCAL YEARS
DECEMBER 31, 2019

Fiscal Year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Expenditures										
Public Safety										
General	\$ 11,153,065	10,438,440	\$ 10,548,636	\$ 10,569,959	\$ 10,060,521	\$ 9,619,003	\$ 9,414,125	\$ 8,960,120	\$ 8,819,904	\$ 8,329,779
Governmental										
Capital outlay	327,036	311,559	257,035	1,454,555	155,202	392,920	255,405	602,051	897,848	872,925
Debt service										
Principal	353,328	374,756	625,379	621,862	505,482	385,000	385,000	310,000	305,000	120,000
Interest	10,361	19,014	32,251	43,018	48,103	43,428	75,096	93,611	126,172	107,834
Total Expenditures	<u>\$ 11,843,790</u>	<u>11,143,769</u>	<u>\$ 11,463,301</u>	<u>\$ 12,689,394</u>	<u>\$ 10,769,308</u>	<u>\$ 10,440,351</u>	<u>\$ 10,129,626</u>	<u>\$ 9,965,782</u>	<u>\$ 10,148,924</u>	<u>\$ 9,430,538</u>
Total Debt Service	<u>363,689</u>	<u>393,770</u>	<u>657,630</u>	<u>664,880</u>	<u>553,585</u>	<u>428,428</u>	<u>460,096</u>	<u>403,611</u>	<u>431,172</u>	<u>227,834</u>
Total Noncapital Governmental Expenditures	<u>11,516,754</u>	<u>10,832,210</u>	<u>11,206,266</u>	<u>11,234,839</u>	<u>10,614,106</u>	<u>10,047,431</u>	<u>9,874,221</u>	<u>9,363,731</u>	<u>9,251,076</u>	<u>8,557,613</u>
Debt Service as a % of Noncapital Expenditures	3.16%	3.63%	5.87%	5.92%	5.21%	4.26%	4.66%	4.31%	4.66%	2.66%

Data Source: Fire Protection District Audits

REVENUE CAPACITY INFORMATION

Assessed Value and Actual Tax Value of Taxable Property – Presents information on the assessed property values of each city and unincorporated area within the jurisdiction for each of the last ten fiscal years

Property Tax Rates – Direct and Overlapping Governments – Presents the direct property tax rate, as well as the rates of any overlapping governments that are applied to the same revenue base.

Principal Property Taxpayers – Presents information about the ten largest property taxpayers for the current fiscal year, as compared to the nine fiscal years ago.

Property Tax Levies and Collections – Presents information on the levy and subsequent collection of property taxes for each of the last ten fiscal years.

LEMONT FIRE PROTECTION DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
DECEMBER 31, 2019

Levy Year	Collection Year	County	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
			\$	\$	\$	\$	\$	\$		\$	
2018	2019	Cook County	733,977,202	112,247,348	27,202,777	149,730	2,511,917	876,088,974	0.8910	2,628,266,922	33.333%
		DuPage County	79,063,286	16,167,710	98,878,580	5,270	412,177	194,527,023	0.7248	583,581,069	
		Will County	11,198,502	2,993,527	193,060,503	267,284	1,634,541	209,154,357	0.7158	627,463,071	
2017	2018	Cook County	753,405,350	108,920,232	32,494,009	150,464	2,216,028	897,186,083	0.7970	2,691,558,249	33.333%
		DuPage County	76,829,531	16,312,480	94,725,840	5,116	383,793	188,256,760	0.7472	564,770,280	
		Will County	11,144,519	3,042,110	188,177,995	263,767	1,492,271	204,120,662	0.7373	612,361,986	
2016	2017	Cook County	608,479,855	103,399,802	27,598,779	123,677	2,324,124	741,926,237	0.9180	2,225,778,711	33.333%
		DuPage County	72,793,482	15,997,010	91,669,600	4,977	344,605	180,809,674	0.7633	542,429,022	
		Will County	11,139,941	2,942,028	181,447,187	261,790	1,418,625	197,209,571	0.7574	591,628,713	
2015	2016	Cook County	569,696,140	100,384,438	25,512,626	128,628	2,277,085	697,998,917	0.9289	2,093,996,751	33.333%
		DuPage County	68,188,105	15,002,540	86,381,450	12,090	303,667	169,887,852	0.7991	509,663,556	
		Will County	10,713,154	2,884,655	186,397,709	243,848	1,303,706	201,543,072	0.8555	604,629,216	
2014	2015	Cook County	572,373,912	100,582,168	26,736,077	236,758	2,059,472	701,988,387	0.8982	2,105,965,161	33.333%
		DuPage County	69,314,938	15,058,940	80,450,090	11,971	291,049	165,126,988	0.7590	495,380,964	
		Will County	10,711,074	2,838,500	194,045,425	248,518	1,219,911	209,063,428	0.7729	627,190,284	
2013	2014	Cook County	592,382,841	79,888,649	44,527,881	206,335	2,077,767	719,083,473	0.8623	2,157,250,419	33.333%
		DuPage County	71,407,486	14,374,280	80,549,880	11,850	287,346	166,630,842	0.7539	499,892,526	
		Will County	9,646,051	2,838,500	197,905,653	309,656	1,214,696	211,914,556	0.7054	635,743,668	
2012	2013	Cook County	628,312,631	83,611,560	49,981,484	221,540	1,954,631	764,081,846	0.8008	2,292,245,538	33.333%
		DuPage County	76,821,150	15,225,550	82,924,000	11,757	264,455	175,246,912	0.6993	525,740,736	
		Will County	10,360,341	2,838,500	202,457,264	312,353	1,127,353	217,095,811	0.8782	651,287,433	
2011	2012	Cook County	677,905,691	90,045,063	55,371,764	197,100	1,863,271	825,382,889	0.7279	2,476,148,667	33.333%
		DuPage County	83,836,122	16,214,630	88,309,950	10,688	247,503	188,618,893	0.7032	565,856,679	
		Will County	11,324,330	3,101,300	204,093,489	311,233	1,062,581	219,892,933	0.5337	659,678,799	
2010	2011	Cook County	812,600,944	102,837,396	65,390,661	190,173	1,563,928	982,583,102	0.6359	2,947,749,306	33.333%
		DuPage County	89,930,924	17,600,040	87,661,150	10,467	207,737	195,410,318	0.7124	586,230,954	
		Will County	11,527,151	3,214,800	208,958,707	316,537	890,696	224,907,891	0.6128	674,723,673	
2009	2010	Cook County	804,580,865	116,084,725	70,836,499	190,173	1,368,592	993,060,854	0.5878	2,979,182,562	33.333%
		DuPage County	95,351,959	18,388,310	93,790,590	10,410	187,449	207,728,718	0.5929	623,186,154	
		Will County	11,698,041	3,215,400	143,195,503	214,053	798,712	159,121,709	0.5758	477,365,127	

Note: Property in the District is reassessed every three years. Property is assessed at 33.333% of actual value. Property tax rates are per \$100 of assessed valuation.

Data Source:
Cook County Clerk's Office
DuPage County Clerk's Office
Will County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX RATES - DIRECT OVERLAPPING GOVERNMENTS
COOK COUNTY
TAX YEARS 2009-2018

Tax Rates Per \$100 Equalized Assessed Valuation

Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
District Direct Rates										
General	0.3180	0.2880	0.3409	0.3358	0.3363	0.3323	0.3428	0.3632	0.2574	0.2450
Ambulance	0.2910	0.2638	0.3139	0.3197	0.3190	0.2828	0.2774	0.2403	0.2574	0.2450
Liability Insurance	0.0799	0.0832	0.0896	0.0932	0.0802	0.0771	0.0524	0.0261	0.0258	0.0113
Workers Compensation	0.0224	0.0198	0.0212	0.0216	0.0238	0.0223	0.0224	0.0192	0.0189	0.0206
Audit	0.0011	0.0011	0.0011	0.0009	0.0008	0.0014	0.0010	0.0008	0.0010	0.0009
Pension	0.1205	0.1233	0.1331	0.1423	0.1235	0.1273	0.0856	0.0630	0.0602	0.0519
Social Security/IMRF	0.0154	0.0172	0.0179	0.0154	0.0146	0.0191	0.0192	0.0153	0.0152	0.0131
Total Direct Rates	0.8483	0.7964	0.9177	0.9289	0.8982	0.8623	0.8008	0.7279	0.6359	0.5878
Overlapping Rates										
Cook County	0.4890	0.4960	0.5330	0.552	0.568	0.560	0.531	0.462	0.423	0.394
Cook County Forest Preserve District	0.0600	0.0620	0.0630	0.069	0.069	0.069	0.063	0.058	0.051	0.049
Joliet Junior College District 525	0.2980	0.2980	0.3110	0.310	0.309	0.298	0.275	0.249	0.229	0.217
Lemont Bromberek Combined SD 113A	2.2320	2.1440	2.3810	2.470	2.509	2.385	2.194	1.964	1.643	1.551
Lemont High School District 210	2.0410	1.9630	2.2110	2.303	2.259	2.176	2.024	1.844	1.550	1.468
Lemont Township	0.1050	0.0980	0.1140	0.350	0.330	0.299	0.268	0.236	0.186	0.172
Lemont Township Park District	0.4910	0.4670	0.5470	0.570	0.557	0.538	0.504	0.461	0.393	0.382
Lemont Township Public Library District	0.1850	0.1750	0.2030	0.211	0.222	0.211	0.193	0.173	0.142	0.135
Metropolitan Water Reclamation District	0.3960	0.4020	0.4060	0.426	0.430	0.417	0.370	0.320	0.274	0.261
South Cook County Mosquito Abatement	0.0170	0.0160	0.0170	0.017	0.017	0.016	0.014	0.012	0.010	0.009
Village of Lemont	0.5220	0.4940	0.5770	0.594	0.570	0.546	0.502	0.448	0.373	0.359
Total	7.684	7.411	8.281	8.801	8.738	8.377	7.739	6.955	5.910	5.585
The District's % of Total	11.04%	10.75%	11.08%	10.55%	10.28%	10.29%	10.35%	10.47%	10.76%	10.53%

Note: Due to overlapping jurisdictions, not all district residents are assessed taxes from all of the above governments

Data Source: Cook County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX RATES - DIRECT OVERLAPPING GOVERNMENTS
DUPAGE COUNTY
TAX YEARS 2009-2018

Tax Rates Per \$100 Equalized Assessed Valuation

Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
District Direct Rates										
General	0.3180	0.2698	0.2857	0.2886	0.2838	0.2895	0.2963	0.3519	0.2886	0.2467
Ambulance	0.2910	0.2474	0.2630	0.2749	0.2699	0.2468	0.2426	0.2311	0.2885	0.2467
Liability Insurance	0.0799	0.0781	0.0752	0.0802	0.0678	0.0678	0.0469	0.0252	0.0283	0.0208
Workers Compensation	0.0224	0.0187	0.0178	0.0186	0.0204	0.0194	0.0198	0.0185	0.0215	0.0116
Audit	0.0011	0.0010	0.0010	0.0009	0.0007	0.0012	0.0012	0.0008	0.0013	0.0010
Pension	0.1205	0.1157	0.1115	0.1224	0.1041	0.1122	0.0755	0.0608	0.0672	0.0526
Social Security/IMRF	0.0154	0.0165	0.0151	0.0135	0.0123	0.0170	0.0170	0.0149	0.0170	0.0135
Total Direct Rates	0.8483	0.7472	0.7693	0.7991	0.7590	0.7539	0.6993	0.7032	0.7124	0.5929
Overlapping Rates										
College of DuPage District 502	0.2317	0.2431	0.2626	0.2786	0.2975	0.2956	0.2681	0.2495	0.2349	0.2127
County of DuPage	0.1673	0.1749	0.1848	0.1971	0.2057	0.2040	0.1929	0.1773	0.1659	0.1554
Downers Grove Township	0.0318	0.0331	0.0350	0.0368	0.0378	0.0368	0.0343	0.0307	0.0281	0.0256
Downers Grove Township Road	0.0510	0.0512	0.0524	0.0550	0.0564	0.0549	0.0512	0.0459	0.0420	0.0382
DuPage Airport Authority	0.0146	0.0166	0.0176	0.0188	0.1960	0.0178	0.0168	0.0169	0.0158	0.0148
Forest Preserve District	0.1278	0.1306	0.1514	0.1622	0.1691	0.1657	0.1542	0.1414	0.1321	0.1217
Grade School District 113	1.8476	2.3537	2.5142	2.4566	2.5492	2.3792	2.3223	1.7076	1.5964	1.3569
Lemont High School District 210	1.6966	2.1528	2.3342	2.2903	2.2985	2.1740	2.1456	1.6052	1.5060	1.2849
Village of Woodridge	0.2661	0.2760	0.2887	0.3066	0.3172	0.3172	0.2959	0.2769	0.2568	0.2336
Village of Woodridge Library District	0.3109	0.3193	0.3272	0.3449	0.3541	0.3962	0.3705	0.3391	0.3161	0.2939
Woodridge Park District	0.5594	0.5696	0.5776	0.6044	0.6112	0.5967	0.5547	0.5034	0.4721	0.4326
Total	6.1531	7.0681	7.5150	7.5504	7.8517	7.3920	7.1058	5.7971	5.4786	4.7632
The District's % of Total	13.79%	10.57%	10.24%	10.58%	9.67%	10.20%	9.84%	12.13%	13.00%	12.45%

Note: Due to overlapping jurisdictions, not all district residents are assessed taxes from all of the above governments

Data Source: DuPage County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX RATES - DIRECT OVERLAPPING GOVERNMENTS
WILL COUNTY
TAX YEARS 2009-2018

Tax Rates Per \$100 Equalized Assessed Valuation

Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Tax Rates										
General	0.3180	0.2665	0.2816	0.3091	0.2892	0.2709	0.3893	0.2788	0.2481	0.2395
Ambulance	0.2910	0.2442	0.2591	0.2944	0.2744	0.2308	0.3008	0.1658	0.2481	0.2395
Liability Insurance	0.0799	0.0771	0.0738	0.0859	0.0690	0.0635	0.0517	0.0186	0.0243	0.0112
Workers Compensation	0.0224	0.0183	0.0176	0.0199	0.0206	0.0182	0.0244	0.0137	0.0185	0.0202
Audit	0.0011	0.0011	0.0009	0.0009	0.0008	0.0011	0.0012	0.0006	0.0011	0.0010
Pension	0.1205	0.1140	0.1093	0.1309	0.1062	0.1051	0.0899	0.0450	0.0580	0.0510
Social Security/IMRF	0.0154	0.0161	0.0151	0.0144	0.0127	0.0158	0.0209	0.0112	0.0146	0.0130
Bond & Interest	-	-	-	-	-	-	-	-	0.0001	0.0004
Total Direct Rates	0.8483	0.7373	0.7574	0.8555	0.7729	0.7054	0.8782	0.5337	0.6128	0.5758
Overlapping Rates										
DuPage Township Town Funds	0.0750	0.0781	0.0800	0.0823	0.0824	0.0820	0.0793	0.0725	0.0706	0.0665
Fountaindale Public Library District	0.4119	0.4164	0.4251	0.4390	0.4407	0.4288	0.4053	0.3599	0.3669	0.3524
High School District 205	1.9321	1.9425	1.9621	2.0124	2.0261	1.9452	1.8137	1.6420	1.5148	1.4456
Joliet Junior College District 525	0.2595	0.2637	0.2652	0.3065	0.2726	0.2623	0.2438	0.2192	0.2038	0.1917
Lemont Fire Protection District	0.7669	0.8552	0.8630	0.8486	0.8353	0.7725	0.7220	0.6179	0.5801	0.5910
School District 92	3.0656	3.0699	3.0727	3.1283	3.0742	2.9647	2.8431	2.6374	2.4881	2.5377
Will County	0.5940	0.6106	0.6182	0.6408	0.6430	0.6340	0.6134	0.5706	0.5409	0.5024
Total	7.1050	7.2364	7.2863	7.4579	7.3743	7.0895	6.7206	6.1195	5.7652	5.6873
The District's % of Total	11.94%	10.19%	10.39%	11.47%	10.48%	9.95%	13.07%	8.72%	10.63%	10.12%

Note: Due to overlapping jurisdictions, not all district residents are assessed taxes from all of the above governments

Data Source: Will County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
 DECEMBER 31, 2019

2019				
Taxpayer	Type of Business	Equalized Assessed Value*	Rank	Percentage of District Taxable Assessed Valuation
Target Droptax T1213	Discount department store	5,991,471	1	0.90%
Lemont Property LLC	Special commercial property with improvements	5,692,326	2	0.85%
New Albertsons LLC	Jewel food store	4,856,877	3	0.73%
IMTT Illinois	Industrial properties and vacant land	4,767,347	4	0.71%
Kohl's Department Store	Retail Store	4,494,296	5	0.67%
T.K. Behavioral LLC	Residential Treatment Center	4,452,422	6	0.67%
Long Run 1031 LLC	Shopping center and one story store	4,211,662	7	0.63%
GK Development Inc.	Shopping center, supermarket, and one story stores	4,123,080	8	0.62%
OS Lemont Dev Co. LLC	One story stores	4,057,539	9	0.61%
Ga HC Reit II Lemont	Two of three story building with retail and/or commercial space	3,654,856	10	0.55%
		<u>46,301,876</u>		<u>6.94%</u>

2010			
Taxpayer	Equalized Assessed Value**	Rank	Percentage of District Taxable Assessed Valuation
Edgemark Asset Mgmt	8,857,024.00	1	1.32%
Target Dropbox T1213	8,637,873.00	2	1.28%
Timberline Knolls LLC	7,540,450.00	3	1.12%
GK Development Inc.	6,171,775.00	4	0.92%
Kohl's Department Store	5,851,430.00	5	0.87%
Lemont Property LLC	5,675,963.00	6	0.84%
Albertson Prop Tax	5,161,450.00	7	0.77%
IMTT Illinois	4,784,491.00	8	0.71%
Lemont POB LLC	4,324,246.00	9	0.64%
MW Com Real Est Corp	3,525,691.00	10	0.52%
	<u>60,530,393.00</u>		<u>8.99%</u>

Note: * Includes only those parcels located in Cook County with 2018 equalized assessed values over approximately \$100,000

** Includes only those parcels located in Cook County with 2009 equalized assessed values over approximately \$350,000

Data Source: Village of Lemont

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS
DECEMBER 31, 2019

Fiscal Year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Tax Levy	\$ 11,068,430	10,180,293	\$ 10,454,077	\$ 10,098,045	\$ 9,852,442	\$ 9,665,005	\$ 8,934,160	\$ 9,470,546	\$ 8,385,960	\$ 8,584,956
Tax Extensions	10,344,313	10,062,209	9,692,465	9,564,075	9,173,986	8,953,002	9,251,558	8,507,881	9,019,042	7,982,929
Tax Collections	10,210,371	9,891,443	9,575,082	9,464,098	9,007,512	8,751,475	9,096,864	7,788,343	8,106,458	7,442,113
Percentage of taxes collected as a % of the extension	98.71%	98.30%	98.79%	98.95%	98.19%	97.75%	98.33%	91.54%	89.88%	93.23%
Collections in subsequent years	62,597	53,579	36,927	49,508	54,319	87,498	23,513	151,333	767,369	306,936
Total Collections to date	10,272,968	9,945,022	9,612,009	9,513,606	9,061,831	8,838,973	9,120,377	7,939,676	8,873,827	7,749,049
Percentage of taxes collected as a % of the levy	92.81%	97.69%	91.95%	94.21%	91.98%	91.45%	102.08%	83.84%	105.82%	90.26%

Data Source:
Cook County Clerk's Office
Dupage County Clerk's Office
Will County Clerk's Office

DEBT CAPACITY INFORMATION

Ratios of Outstanding Debt - Presents information on the total outstanding debt for each of the last ten fiscal years, including the ratio of outstanding debt to equalized assessed valuation and the calculation of outstanding debt per capita.

Direct and Overlapping Government Activities Debt – Presents information about the direct bonded debt and its relationship to overlapping debt of other governments.

Debt Limit Information – Presents information about the legal debt margin for the current fiscal year as well as related information for the last ten fiscal years.

LEMONT FIRE PROTECTION DISTRICT
RATIOS OF OUTSTANDING DEBT
LAST TEN YEARS
DECEMBER 31, 2019

Fiscal Year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Population *	<u>17,155</u>	<u>17,075</u>	<u>16,895</u>	<u>16,788</u>	<u>16,861</u>	<u>16,517</u>	<u>16,000</u>	<u>16,000</u>	<u>16,000</u>	<u>16,625</u>
Estimated Personal Income of Population Per Capita *	<u>40,814</u>	<u>40,647</u>	<u>38,953</u>	<u>38,231</u>	<u>38,214</u>	<u>37,992</u>	<u>38,565</u>	<u>38,177</u>	<u>37,762</u>	<u>36,766</u>
Estimated Personal Income of Population *	<u>700,164,170</u>	<u>694,047,525</u>	<u>658,110,935</u>	<u>641,822,028</u>	<u>644,326,254</u>	<u>627,513,864</u>	<u>617,040,000</u>	<u>610,832,000</u>	<u>604,192,000</u>	<u>611,234,750</u>
Estimated Actual Value of Property #	<u>3,839,311,062</u>	<u>3,868,690,515</u>	<u>3,359,836,446</u>	<u>3,208,289,523</u>	<u>3,228,536,409</u>	<u>3,292,886,613</u>	<u>3,469,273,707</u>	<u>3,701,684,145</u>	<u>4,208,703,933</u>	<u>4,079,733,843</u>
Outstanding Debt										
Loans	0	128,328	382,176	756,524	879,518	0	0	0	0	0
Notes	<u>0</u>	<u>225,000</u>	<u>345,000</u>	<u>970,000</u>	<u>1,095,000</u>	<u>1,480,000</u>	<u>1,865,000</u>	<u>2,215,000</u>	<u>2,525,000</u>	<u>2,830,000</u>
Total Outstanding Debt	<u>0</u>	<u>353,328</u>	<u>727,176</u>	<u>1,726,524</u>	<u>1,974,518</u>	<u>1,480,000</u>	<u>1,865,000</u>	<u>2,215,000</u>	<u>2,525,000</u>	<u>2,830,000</u>
Debt as a Percentage of Personal Income of Population	<u>0.00%</u>	<u>0.05%</u>	<u>0.11%</u>	<u>0.27%</u>	<u>0.31%</u>	<u>0.24%</u>	<u>0.30%</u>	<u>0.36%</u>	<u>0.42%</u>	<u>0.46%</u>
Debt as a Percentage of Estimated Actual Property Value	<u>0.00%</u>	<u>0.01%</u>	<u>0.02%</u>	<u>0.05%</u>	<u>0.06%</u>	<u>0.04%</u>	<u>0.05%</u>	<u>0.06%</u>	<u>0.06%</u>	<u>0.07%</u>
Debt Per Capita	<u>\$ 0.00</u>	<u>\$ 20.69</u>	<u>\$ 43.04</u>	<u>\$ 102.84</u>	<u>\$ 117.11</u>	<u>\$ 89.60</u>	<u>\$ 116.56</u>	<u>\$ 138.44</u>	<u>\$ 157.81</u>	<u>\$ 170.23</u>

Notes: * Used the Village of Lemont's data which represents only Cook County residents. 90% of the Fire District Residents reside in Cook County
estimated actual value of property represents Cook, Will & DuPage Counties, see schedule on page 90

Data Source: Village of Lemont
Fire District Audits

**LEMONT FIRE PROTECTION DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2019**

<u>Direct Debt</u>	Outstanding Bonds	Applicable to District	
		Percentage(1)	Amount
Lemont Fire Protection District	\$ 0	100.00%	\$ 0
<u>Cook, DuPage & Will Counties Overlapping Bonded Debt</u>			
Village of Lemont	0 (1)	99.38%	0
Village of Palos Park	1,360,000	3.97%	53,992
Lemont Township	0	97.63%	0
County of Cook	2,950,121,750 (1)	0.55%	16,225,670
City of Darien	6,600,000	1.66%	109,560
Village of Woodridge	21,122,500	11.37%	2,401,628
Will County	0 (1)	0.99%	0
<u>School Districts</u>			
School District #113A	5,486,830 (2)	97.64%	5,357,341
School District #63	7,150,562	1.09%	77,941
School District #92	6,070,000	16.22%	984,554
School District #365-U	179,142,000 (1)(2)	3.45%	6,180,399
High School District #205	12,210,000	4.73%	577,533
High School District #210	38,340,000	97.63%	37,431,342
Community College District #525	69,785,000 (1)	97.63%	68,131,096
Community College District #502	151,525,000 (1)	0.50%	757,625
<u>Other than School Districts</u>			
Forest Preserve of Cook County	145,190,000	0.55%	798,545
Forest Preserve of Will County	97,975,000	0.99%	969,953
Fountaindale Library District	29,340,000	5.57%	1,634,238
Lemont Library District	2,315,000	98.71%	2,285,137
White Oak Library District	18,955,000	0.43%	81,507
Metro Water Reclamation	2,377,123,381 (3)	0.56%	13,311,891
Bolingbrook Park District	14,310,000	0.01%	1,431
Woodridge Park District	7,992,500	8.98%	717,727
Darien Park District	13,238,928	1.55%	205,203
Lemont Park District	9,101,000	97.63%	8,885,306
Total Overlapping Debt	<u>6,164,454,451</u>		<u>167,179,617</u>
Total Direct and Overlapping Debt	<u>\$ 6,164,454,451</u>		<u>\$ 167,179,617</u>

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds and/or certificates of indebtedness which are expected to be paid from sources other than general taxation

(2) Includes original principal amounts of outstanding Capital Appreciation Bonds.

(3) Includes bonds with the IEPA

Overlapping debt percentages based on 2018 EAV, the most current available

Data Source: State of Illinois Comptroller's Office - The Warehouse-Local Government Financial Database
Governmental Unit's Comprehensive Annual Financial Report or Annual Financial Report
Illinois State Board of Education - Archives
Cook County Clerk, DuPage County Clerk, Will County Clerk

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Lemont Fire Protection District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

LEMONT FIRE PROTECTION DISTRICT
DEBT LIMIT INFORMATION
LAST TEN YEARS
DECEMBER 31, 2019

Fiscal Year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Tax Levy Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Equalized Assessed Valuation (EAV)	1,294,596,185	1,336,754,906	1,119,945,482	1,069,429,841	1,076,178,803	1,097,628,871	1,156,424,569	1,402,901,311	1,402,901,311	1,359,911,281
Statutory Debt Limitation 5.75% of EAV	74,439,281	76,863,407	64,396,865	61,492,216	61,880,281	63,113,660	66,494,413	80,666,825	80,666,825	78,194,899
Debt Outstanding Applicable to Limit	0	0	0	0	0	1,480,000	1,865,000	2,215,000	2,525,000	2,830,000
Legal Debt Margin	74,439,281	76,863,407	64,396,865	61,492,216	61,880,281	61,633,660	64,629,413	78,451,825	78,141,825	75,364,899
Legal Debt Margin as a Percentage of debt limit	100.00%	100.00%	100.00%	100.00%	100.00%	97.66%	97.20%	97.25%	96.87%	96.38%

Data Source: Fire District Audits

DEMOGRAPHIC AND ECONOMIC INFORMATION

Demographic and Economic Information – Presents information regarding population, per capita income, median age, school enrollment, and the unemployment rate for each of the last ten fiscal years.

Principal Employers – Presents information about the ten largest employers within the jurisdiction for the current fiscal year, as compared to nine fiscal years ago.

LEMONT FIRE PROTECTION DISTRICT
DEMOGRAPHIC AND ECONOMIC INFORMATION
DECEMBER 31, 2019

Year	Population(1)(2)	Per Capita Personal Income (3)	Personal Income (4)	Median Age (1)(2)	%Bachelors Degree or Higher (1)(2)	Unemployed Percentage (1)(2)
2010	16,625	36,766	611,234,750	38.3	32%	7.9
2011	16,000	37,762	604,192,000	38.3	32%	7.5
2012	16,000	38,177	610,832,000	38.3	39%	8.9 *
2013	16,000	38,565	617,040,000	38.3	39%	8.5 *
2014	16,517	37,992	627,513,864	38.3	39%	6.5 *
2015	16,861	38,214	644,326,254	42.4	40%	**
2016	16,788	38,231	641,822,028	42.4	40%	**
2017	16,895	38,953	658,110,935	42	40%	**
2018	17,075	40,647	694,047,525	42	39%	**
2019	17,155	40,814	700,164,170	44	40%	**

Data Source: Village of Lemont, Illinois

(1) U.S. Census Bureau

(2) Illinois Census Profile/U.S. Census Bureau

(3) U.S. Census Bureau based on adjustments through Chicago CPI

(4) Computation of total personal income multiplied by population

* Formula change by Illinois Department of Employment Security

** Data Unavailable

LEMONT FIRE PROTECTION DISTRICT
PRINCIPAL EMPLOYERS
DECEMBER 31, 2019

2019			
Employer(1)	Rank	Number Employed	Percent of Total Population(4)
Argonne National Laboratory(2) US Government Research Facility	1	3,201	18.75%
Citgo Refinery (2) Gasoline and Petroleum Products	2	545	3.19%
Timberline Knolls Residential treatment facility	3	479	2.81%
Lemont -Bromberek School District 113A Public Elementary Education	4	257	1.51%
Franciscan Village Nursing Home/Assisted Living	5	230	1.35%
Lemont High School District 210 Public Secondary Education	6	177	1.04%
Lemont Nursing and Rehabilitation Center Nursing Home	7	160	0.94%
Jewel-Osco Grocery/Drug Store	8	140	0.82%
Target Retail Store	9	95	0.56%
Kohl's Retail Store	10	70	0.41%

2010			
Employer(1)	Rank	Number Employed	Percent of Total Population (4)
Argonne National Laboratory(2) US Government Research Facility	1	3,200	38.62%
Citgo Refinery (2) Gasoline and Petroleum Products	2	586	8.22%
K-Five Construction Corp. Roadway Construction	3	375	5.52%
Lemont -Bromberek School District 113A Public Elementary Education	4	310	4.00%
Mother Theresa Home/Franciscan Village Nursing Home/Assisted Living	5	290	3.93%
Lemont High School District 210 Public Secondary Education	6	180	2.55%
Lemont Nursing and Rehabilitation Center Nursing Home	7	175	2.55%
K.A. Steel Chemical Products Terminal	8	151	0.94%
Jewel-Osco Grocery/Drug Store	9	142	0.89%
Target Retail Store	10	120	0.75%

Data Source: Village of Lemont

(1) Includes full and part-time employees

(2) Included because of close proximity to the Village of Lemont

(3) Phone canvassing of local employers

(4) Total Village employment unavailable at the time of this report. Total Village population used instead.

OPERATING INFORMATION

Full-Time Equivalent Employees – Present the number of full-time equivalent employees by function for each of the last ten fiscal years.

Operating Indicators – Presents miscellaneous information on the calls and personnel for the last ten fiscal years.

Fire District Information and Capital Asset Statistics – Presents the number of fire stations and various front-line vehicles and equipment for the current fiscal year, as compared to nine fiscal years ago.

LEMONT FIRE PROTECTION DISTRICT
FULLTIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN YEARS
DECEMBER 31, 2019

Fiscal Year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Sworn Personnel - Full Time										
Chief Officers	2	2	2	2	2	2	2	2	2	2
Battalion Chiefs	3	3	3	3	3	3	3	3	3	3
Battalion Chief Training/Safety	1	1	1	1	1	1	1	1	1	1
Lieutenants / Paramedics	11	10	10	10	10	9	9	8	8	8
Lieutenants / EMT-B's	1	2	2	2	2	3	3	4	4	4
Firefighters / Paramedics	<u>34</u>	<u>32</u>	<u>34</u>	<u>33</u>	<u>35</u>	<u>35</u>	<u>34</u>	<u>35</u>	<u>35</u>	<u>35</u>
Total Sworn Personnel	<u>52</u>	<u>50</u>	<u>52</u>	<u>51</u>	<u>53</u>	<u>53</u>	<u>52</u>	<u>53</u>	<u>53</u>	<u>53</u>
Support Services - Full Time										
Administration	2	2	2	1	1	1	1	1	1	1
Fire Prevention and Public Education	2	3	4	4	4	3	3	3	3	3
Communications - Dispatch	0	0	0	0	0	0	3	3	3	3
EMS	1	1	1	1	1	1	1	1	1	1
Vehicle Maintenance	1	1	1	1	1	1	1	1	1	1
IT	1	1	1	0	0	0	0	0	0	0
Facility Equipment Maintenance	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Support Services	<u>8</u>	<u>9</u>	<u>10</u>	<u>8</u>	<u>7</u>	<u>6</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
Total	<u>60</u>	<u>59</u>	<u>62</u>	<u>59</u>	<u>60</u>	<u>59</u>	<u>61</u>	<u>62</u>	<u>62</u>	<u>62</u>

LEMONT FIRE PROTECTION DISTRICT
OPERATING INDICATORS
LAST TEN YEARS
DECEMBER 31, 2019

Fiscal Year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Fire and Rescue										
Fire/Explosions	66	64	98	77	77	101	104	105	88	122
Hazardous Material Calls	92	66	65	99	67	94	93	92	99	70
Good Intent Call	278	294	272	231	236	216	155	157	188	176
Service Responses	317	438	446	361	364	312	232	248	185	227
False Alarm Calls	593	650	539	589	585	738	506	516	528	595
Inspections/Investigations	2,116	1,069	924	664	153	57	83	235	215	152
Severe Weather & Natural Disaster	0	1	0	2	3	2	3	1	10	2
Special Incident Type	0	1	2	3	3	2	2	4	3	8
Emergency Medical Services	2,681	2,521	2,372	2,271	2,113	1,930	1,916	1,898	1,866	2,006
Training and Safety										
Hours of Firefighting Training	19,395	17,995	19,046	14,939	9,866	9,993	10,663	11,803	7,525	6,621

Data Source: Fire District Records

LEMONT FIRE PROTECTION DISTRICT
FIRE DISTRICT INFORMATION AND CAPITAL ASSET STATISTICS
DECEMBER 31, 2019

	2010	2019
Date of Incorporation	1960	1960
Form of Government	Fire District	Fire District
Area	40 square miles	40 square miles
Fire Stations	4	4
<i>Locations</i>		
Station 1-15900 New Avenue		
Station 2-12940 S. Bell Road		
Station 3-10801 Marmon Drive		
Station 4-11520 Walker Road		
Number of Ambulances	4	5
Number of Engines	4	4
Number of Trucks	1	1
Number of Specialized Vehicles	3	6
Number of Administration vehicles	9	11

Data Source: Fire District Records