

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

MANAGEMENT LETTER



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

3S472 Batavia Road
Warrenville, IL 60055
Phone: 630.393.1381
www.warrenvillefire.com



August 8, 2025

Members of the Board of Trustees
Warrenville Fire Protection District
Warrenville, Illinois

In planning and performing our audit of the financial statements of the Warrenville Fire Protection District (the District), Illinois, for the year ended April 30, 2025, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Finance Committee, Board of Trustees, management, and others within the Warrenville Fire Protection District, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various District personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire District staff.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

PRIOR RECOMMENDATION

1. **FUNDS OVER BUDGET**

Comment

Previously and during our current year-end audit procedures, we noted that the following funds had an excess of actual expenditures over budget for the fiscal year:

Fund	2025	2024
Liability Insurance	\$ 35	—
Foreign Fire Insurance Tax	—	7,989

Recommendation

We recommended the District investigate the causes of the funds over budget and adopt appropriate future funding measures.

Status

This comment has not been implemented and will be repeated in the future.

Management Response

Management acknowledges this comment and will work to correct it in the coming year.

UPCOMING STANDARDS

1. **GASB STATEMENT NO. 102 CERTAIN RISK DISCLOSURES**

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, *Certain Risk Disclosures*, which establishes the requirements for disclosing, in the notes to the financial statements, the risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. Governments may be vulnerable to risks from certain concentrations or constraints that limit its ability to acquire resources or control spending. Concentration risk is a lack of diversity related to an aspect of a significant inflow of resources (revenues) or outflow of resources (expenses). Constraint risk is a limitation that is imposed by an external party or by formal action of a government's highest level of decision-making authority. GASB Statement No. 102, *Certain Risk Disclosures* is applicable to the District's financial statements for the year ended April 30, 2026.

2. **GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS**

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. GASB Statement No. 103, *Financial Reporting Model Improvements* is applicable to the District's financial statements for the year ended April 30, 2027.

WARRENVILLE FIRE PROTECTION
DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

3S472 Batavia Road
Warrenville, IL 60055
Phone: 630.393.1381
www.warrenvillefire.com

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

Prepared by:

Fire District Administration

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

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WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

Letter of Transmittal

List of Principal Officials

Organizational Chart

Certificate of Achievement for Excellence in Financial Reporting



WARRENVILLE FIRE PROTECTION DISTRICT

3S472 Batavia Road * Warrenville, IL 60555 * (630) 393-1381 * FAX (630) 393-4608

BOARD OF TRUSTEES:

Kathleen Perkins
President

Alasdair Thompson
Trustee – Treasurer

Jeffrey Carstens
Trustee – Secretary

Michael Karl
Trustee

Natalie Clemens
Trustee

Andrew Dina
Fire Chief

August 8, 2025

To the Citizens and Board of Trustees of the Warrenville Fire Protection District:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Warrenville Fire Protection District (WFPD), Warrenville, Illinois for the fiscal year ended April 30, 2025.

The District is required to issue annually a report of its financial position and activity presented in conformance with generally accepted accounting principles (GAAP). This report is presented using the financial reporting model outlined by the Governmental Accounting Standards Board (GASB). Management assumes full responsibility for the completeness and reliability of all the information presented in this report and asserts 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 accounting 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 (GAAP). 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 the District by independent certified public accountants selected by the Board of Trustees. The Board of Trustees selected the accounting firm of Lauterbach & Amen, LLP. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified or clean opinion that the WFPD's basic financial statements for the fiscal year ended April 30, 2025, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A is also intended to disclose any known significant events or decisions that affect the financial condition of the District. MD&A complements this letter of transmittal and should be read in conjunction with it.

DISTRICT PROFILE

The Warrenville Fire Protection District (WFPD) was organized in 1939 under the general laws of the State of Illinois providing for the organization and operation of fire protection districts and is now operating under the provisions of the Fire Protection District Act of the State of Illinois, as amended (70 ILCS 705/0.01 et seq.).

WFPD is comprised of residential, commercial, industrial, and healthcare occupancies in the west central portion of DuPage County. Located approximately thirty-one miles west of Chicago's Central Business District, the WFPD covers a population of over 21,000 people and an area of approximately 12.06 square miles including the City of Warrenville and some unincorporated areas. With the numerous businesses in Warrenville, the population can reach up to 40,000 during the day for workers and patrons.

WFPD provides a full range of services to its residents, as well as non-residents. These services include fire suppression services, emergency medical services, hazardous material response, underwater rescue and recovery, fire prevention and public education, special technical rescue, and community events. Some of the programs offered to the public include CPR/AED training, fire extinguisher training, school safety talks, Hot Shots program, station tours, touch-a-truck events, block parties, and more. In addition to general operations, the District exercises oversight of the Firefighters' Pension Fund and Foreign Fire Insurance Tax Board; therefore, these activities are included in the reporting entity. Warrenville Fire Protection District is also a member of Mutual Aid Box Alarm System (MABAS) Division 16, which consists of eight agencies that provide automatic and mutual aid to each other in the form of apparatus and manpower during emergencies that overload the original agency.

WFPD operates under an elected Board of Trustees form of government. The Board of Trustees is comprised of five members who are responsible for determining policies, passing resolutions and ordinances, adopting the annual budget, and appointing committees. The Fire Chief is appointed by the Board of Trustees and is responsible for the daily operations and management of the District. The District also has an appointed Board of Fire Commissioners that is comprised of three members. They are responsible for recruiting, testing, hiring, and disciplining full-time career firefighter/paramedics.

The annual budget serves as the foundation for the District's financial planning and control. State law requires that a Fire Protection District adopt a final budget by no later than the end of the first quarter of the new fiscal year. The WFPD budget is prepared by fund and function, but the format of the budget provides for a departmental budget with line item supplemental backup. The legal level of budgetary control is the fund level.

A budget to actual comparison is provided for the General Fund. The comparison is presented as required supplementary information. For governmental funds other than the General Fund and major Special Revenue Funds, this comparison is presented in the governmental fund subsection of this report.

ECONOMIC CONDITION AND OUTLOOK

WFPD's number one priority remains life safety for our citizens and our personnel. We have a high volume of Emergency Medical Service (EMS) activity and all other areas of our operations are divided between fire/suppression response along with fire alarm response, plus public education.

It is projected that call volume will continue to trend higher each year. As call volume increases, the District continues to increase staffing levels to correspond with community expectations for service. As ambulance demand increases, the District has increased revenue generated by ambulance billing fees.

The support of the taxpayers enables the District to charge both a corporate tax rate and an emergency medical services tax rate, in addition to the levies for audit, tort liability insurance, and workers compensation. WFPD is pleased to report that in tax year 2023, the District saw a 2.7% increase in the assessed value. It appears this pattern of increases in EAV and new construction will continue into the future. The amount of collected property taxes continues to be nearly 100% of the extension. WFPD's economic outlook continues to be acceptable and allows the District to at least maintain current core service levels. The District's potential for residential and commercial growth should provide for a growing community in the foreseeable future.

LONG-TERM FINANCIAL PLANNING

WFPD maintains a 15-year capital improvement/replacement schedule that aids in keeping buildings and equipment up to date and modern. The District made improvements in fiscal year 2024-2025, including a cardiac monitor replacement, concrete apron replacement, and administrative office carpet and furniture replacements. The Capital Improvement Fund is funded and/or has funding scheduled over the next 15 years. Solid budget management by the District has allowed systematic transfers into the Capital Fund, including additional transfers of excess funds when available. At this time, the capital expenditures anticipated in the next 5 years includes vehicle replacements, emergency medical equipment replacements, SCBA equipment replacements, and station improvement projects. The District uses GFOA best practice risk analysis to maintain our fund balance or reserves at levels sustainable for the long-term.

The District has financial policies in place to promote fiscal stability. In general, all supplies, materials, equipment and contractual/professional services required for operational efficiency have been included in the annual budget. Purchases during the fiscal year shall proceed in accordance with the purchasing procedures upon approval of the annual budget by the Board of Trustees. The District procurement policy shall always be consistent with all State statutes pertaining to competitive bidding. WFPD continues to end the fiscal year with an overall savings due to the revenue higher than budgeted and the expenses less than budgeted.

The Fire Chief and Assistant Chiefs are responsible for approving the purchase of items that have been specifically identified in the budget or do not exceed the budget line item. The Fire Chief will provide the Board of Trustees with advanced notice of all purchases that exceed \$5,000 prior to the items being purchased. It is anticipated that such notice would be provided at a regular Board meeting and identify items to be purchased over the next thirty days. In the event of a purchase that exceeds \$25,000, the Fire Chief shall provide the Board of Trustees with the following information to obtain Board approval: Type of bid process used, the names of the vendors bidding and the cost proposed, the vendor proposed to be selected and why, and any other pertinent information.

The investment policy emphasizes safety of principle and maintenance of purchasing power as the foremost objectives. The District opened an account with The Illinois Funds in April 2024 as a means to increase interest income. This move has shown to be beneficial in terms of raising revenue and keeping with the investment laws of the State of Illinois. Safety, security, and rate of return continue to be the primary goals of the investment program.

MAJOR INITIATIVES AND ACHIEVEMENTS FOR FISCAL YEAR 2024-2025

Staffing and associated costs continues to be the largest operating expenditure for the District. The collective bargaining agreement with the Warrenville Professional Firefighters Association Local 5036 was renegotiated effective May 1, 2023, and continues through April 30, 2026. The nationwide candidate pool for full-time career firefighters/paramedics has been shrinking, making it difficult to uphold minimum staffing requirements. Staff continue to research alternative hiring requirements and marketing strategies to attract candidates.

WFPD contracted with a third-party Human Resources company to collect data from current and past employees in an effort to improve the recruitment and retention practices of the District.

WFPD continues to maintain one fire station through a general maintenance and replacement schedule.

The District keeps a watchful eye over the budget, levy, and all expenses while balancing commitments of employment, pensions, insurances, and maintaining a solid financial position to cover all operational expenses for years to come.

WFPD continues to receive favorable renewal rates for liability and workers compensation insurance. This reflects the mechanisms in place that ensure a safe working environment. The District has an active Health and Safety Committee that makes recommendations and reviews incidents as they occur.

While the District remains mostly dependent on property tax revenue, WFPD has diversified its revenue sources through fees such as ambulance billing, fire recovery, and fire prevention and public education. WFPD also receives additional Medicaid revenues through the State of Illinois GEMT program. During the fiscal year 2024-2025, the District received grants totaling \$73,046 from Illinois American Water, Illinois Public Risk Fund, Office of the Illinois State Fire Marshal, Firehouse Subs, Walmart, and Enbridge. The reliability of federal grants has been uncertain lately, thus WFPD continues to research and pursue grants from alternative sources. WFPD utilized grant money to purchase a hazardous materials decontamination kit, fire extinguisher training kit, battery-assisted patient stair chair, public education supplies, and firefighter turnout gear.

WFPD is concerned about the tough economic times and is aware of its taxpayers' burden of overall taxes. The Board of Trustees keeps this in mind with a continued conservative approach to spending, while promoting safety through regular training and maintaining staffing levels. The Board of Trustees continues the conservative controls of the finances using additional projections of future revenue and expenses over a five-year and ten-year outlook.

The District purchased and received a new 2024 Ladder Truck totaling nearly \$2.3 million, without a loan, enhancing the operational capabilities and marking a significant financial milestone. A 1998 Ladder Truck and 2004 Fire Engine were sold after the purchase of the new Ladder Truck, reducing the total number of District vehicles. WFPD also issued the final payment for the 2020 Fire Engine lease, resulting in the District becoming debt free and providing financial security and flexibility.

WFPD established its first strategic plan in 2024 to set clear goals and objectives in order to provide a path for achieving success and measuring progress. It helps the District prioritize resources to ensure that they are being used effectively and efficiently to meet the goals and needs of the community.

FUTURE INITIATIVES AND ACHIEVEMENTS

Strive for financial stability, while assessing all necessary programs, reviewing investments and policies, and completing capital improvements and purchases without the need to take on any debt.

Consistently fund the firefighters' pension fund as well as the civilian employee Illinois Municipal Retirement Fund (IMRF) pension fund.

Continue efforts to prevent fires and loss of life and property in the District, with a continued emphasis on firefighter health, safety, and fitness.

Annually achieve the Certificate of Achievement for Excellence in Financial Reporting (COA) program award through the Government Finance Officers Association (GFOA).

Maintain goal of 40% of General Fund operating expenditures in reserves.

Continue exploring opportunities for cooperation and/or funding with other taxing bodies.

Continue to implement objectives and goals from the recently established Strategic Plan.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Warrenville Fire Protection District for its annual comprehensive financial report for the fiscal year ended April 30, 2024. This is the first year the District has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Our Fire Chief, Andrew Dina, was honored with the Illinois Fire Chief's Association, Fire Chief of the Year award for combination departments. He was also recognized by Illinois State Representative Janet Yang Rohr with House Resolution HR0949 for his outstanding efforts in the fire service.

Our Financial Analyst, Amber Nadeau, was awarded the Illinois Fire Chief's Association, Illinois Fire Service Administrative Professional of the Year award for combination departments for her outstanding efforts in the fire service. It marked the first year in the history of the awards that both the Fire Chief of the Year and Administrative Professional of the Year were from the same organization.

The timely preparation of the ACFR was made possible by the efficient and dedicated services of our administrative staff and financial analyst. The District sincerely appreciates and acknowledges the support and direction provided by the accounting firm of Lauterbach & Amen, LLP in preparing the District's ACFR.

Additional appreciation is given to the Board of Trustees for their leadership and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully submitted,

Andrew Dina

Andrew Dina, Fire Chief
Warrenville Fire Protection District

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

List of Principal Officials

April 30, 2025

BOARD OF TRUSTEES

Kathleen Perkins
President

Alasdair Thompson
Treasurer

Jeffrey Carstens
Secretary

Mike Karl
Trustee

Natalie Clemens
Trustee

BOARD OF FIRE COMMISSIONERS

Ryan McIntyre
Chairman

Timothy Gornik
Secretary

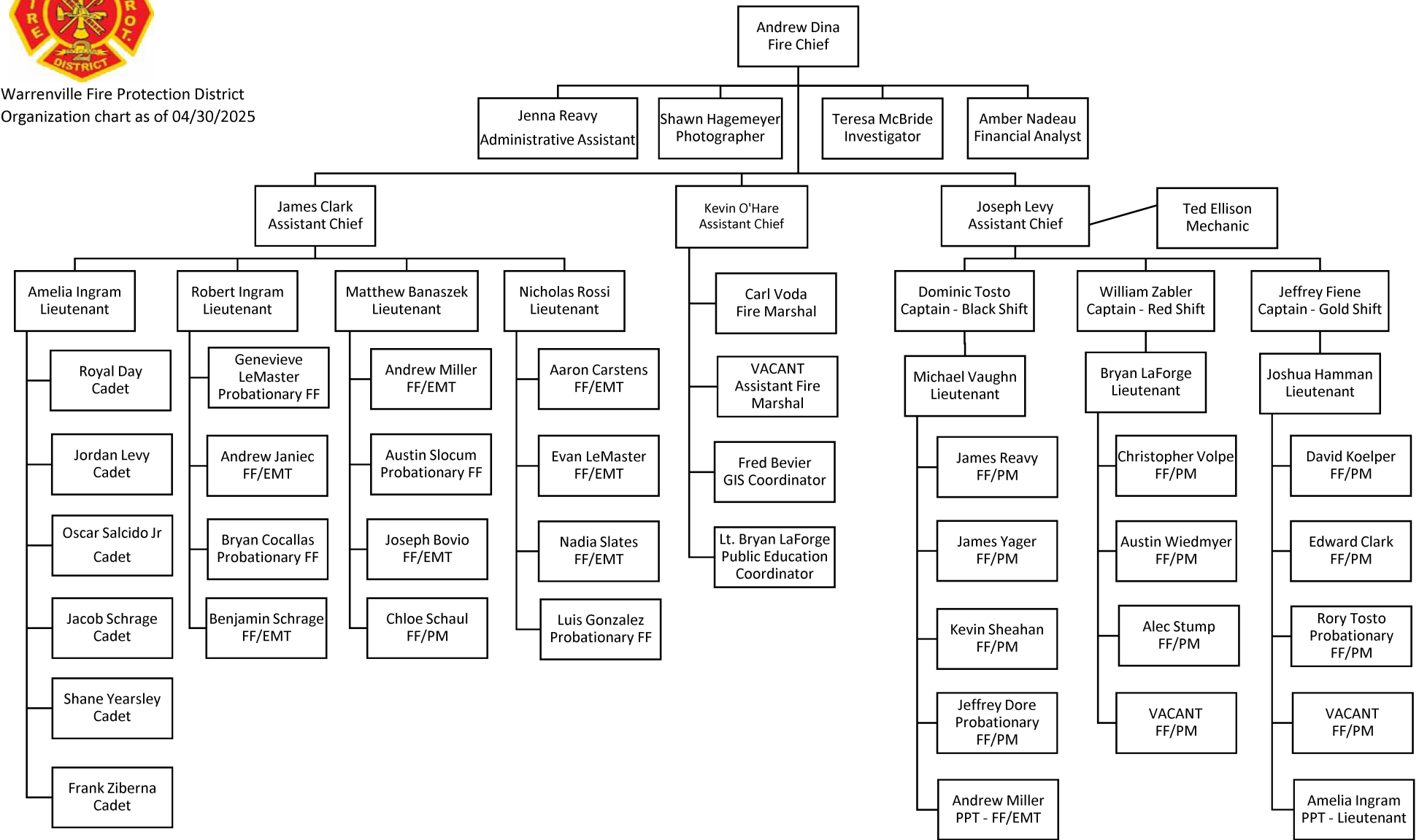
Nelda Byers
Commissioner

OTHER MANAGEMENT

Andrew Dina
Fire Chief



Warrenville Fire Protection District
Organization chart as of 04/30/2025





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Warrenville Fire Protection District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

INDEPENDENT AUDITOR'S REPORT

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



INDEPENDENT AUDITOR'S REPORT

August 8, 2025

Members of the Board of Trustees
Warrenville Fire Protection District
Warrenville, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Fire Protection District (the District), Illinois as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Fire Protection District, Illinois, as of April 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

Our discussion and analysis of the Warrenville Fire Protection District (the District), Illinois' financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2025. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the District's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's total assets/deferred outflows exceeded its total liabilities/deferred inflows at the close of the most recent fiscal year by \$5,532,854.
- The District's total net position increased \$1,204,386 resulting in ending net position of \$5,532,854.
- Property taxes collected were \$4,717,831 compared to the prior year of \$4,395,407 for an increase of \$322,424.
- At April 30, 2025, the District's governmental funds reported combined ending fund balances of \$4,646,110, a decrease of \$988,506 from the prior year's total of \$5,634,616.
- Beginning net position for governmental activities was restated due to the implementation of GASB Statement No. 101, *Compensated Absences*.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

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

The District's governmental activities are supported by taxes and other general revenues. All governmental activities are reported as public safety activities.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements

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

Governmental Funds

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

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

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds

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

Notes to the Financial Statements

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

Other Information

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that the District's assets/deferred outflows exceeded liabilities/deferred inflows by \$5,532,854.

	Net Position	
	2025	2024
Current Assets	\$ 9,748,157	10,437,648
Capital Assets	4,064,852	1,897,288
Total Assets	13,813,009	12,334,936
Deferred Outflows	832,623	783,565
Total Assets/Deferred Outflows	14,645,632	13,118,501
Long-Term Liabilities	3,468,840	3,295,465
Other Liabilities	229,198	211,222
Total Liabilities	3,698,038	3,506,687
Deferred Inflows	5,414,740	5,116,385
Total Liabilities/Deferred Inflows	9,112,778	8,623,072
Net Position		
Net Investment in Capital Assets	4,064,852	1,773,855
Restricted	245,451	183,206
Unrestricted	1,222,551	2,538,368
Total Net Position	5,532,854	4,495,429

A large portion of the District's net position, \$4,064,852 or 73.5 percent, reflects its investment in capital assets (land, buildings, equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$245,451 or 4.4 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining \$1,222,551 or 22.1 percent represents unrestricted net position.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	\$ 1,381,808	1,281,725
Operating Grants/Contributions	57,923	19,477
General Revenues		
Property Tax	4,717,831	4,395,407
Foreign Fire Insurance Tax	43,321	42,031
Replacement Tax	46,680	69,519
Investment Income	203,264	85,223
Miscellaneous	6,041	16,171
Total Revenues	6,456,868	5,909,553
Expenses		
Public Safety	5,245,202	4,953,590
Interest on Long-Term Debt	7,280	9,704
Total Expenses	5,252,482	4,963,294
Change in Net Position	1,204,386	946,259
Net Position - Beginning	4,495,429	3,549,170
Restatement - Change in Accounting Principle	(166,961)	—
Net Position - Beginning as Restated	4,328,468	3,549,170
Net Position - Ending	5,532,854	4,495,429

Net position of the District's governmental activities increased by 27.8 percent (\$5,532,854 in 2025 compared to a restated \$4,328,468 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$1,222,551 at April 30, 2025.

Revenues for governmental activities increased 9.3 percent (\$6,456,868 in 2025 compared to \$5,909,553 in 2024). The cost of all governmental functions increased 5.8 percent (\$5,252,482 in 2025 compared to \$4,963,294 in 2024). The resulting change in net position was an increase of 27.3 percent (\$1,204,386 in 2025 compared to \$946,259 in 2024).

The increase in the net position for the current year is primarily due to increased revenues, which included a 7.3 percent increase in property taxes, 138.5 percent increase in investment income, 7.8 percent increase in charges for services, and 197.4 percent increase in operating grants. The main reason for the increase in expenses was due to increases in salaries, benefits, and related costs. The increase in property taxes can be attributed to higher property values, increased tax levy rates, and new construction.

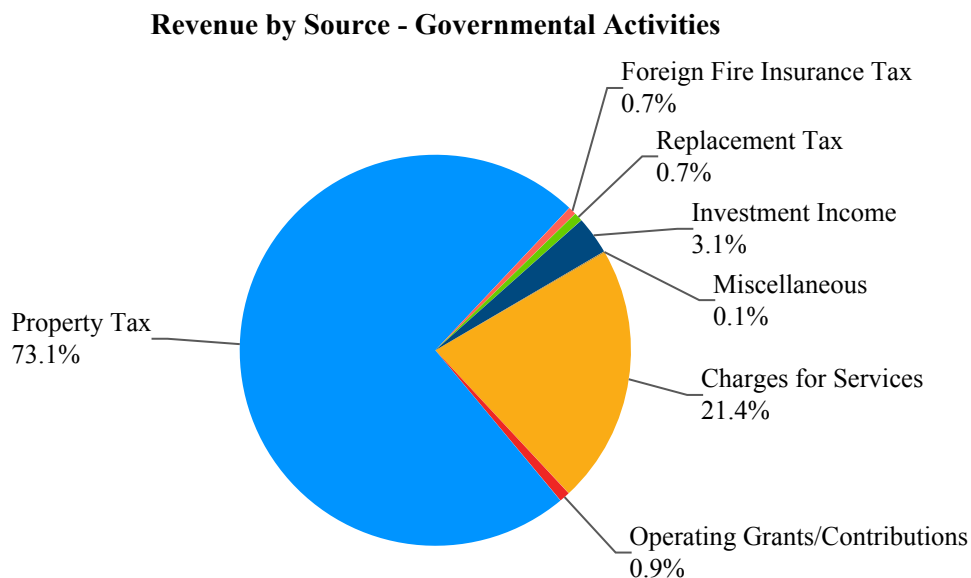
WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

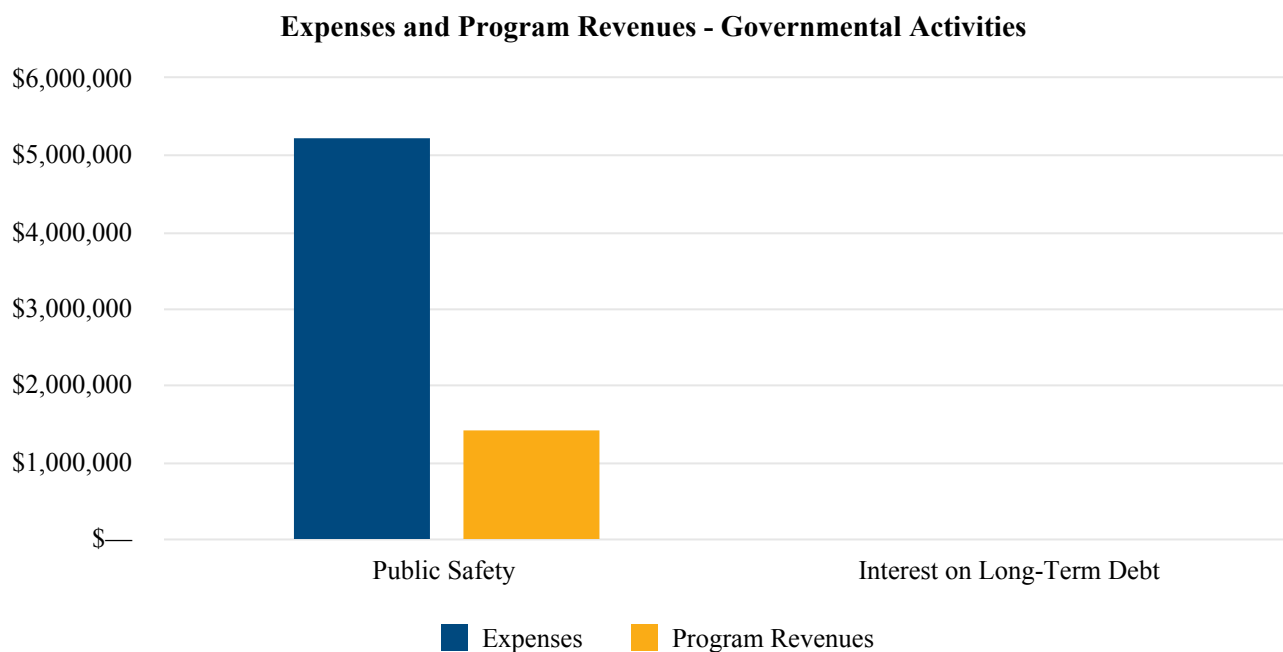
April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

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



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



WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The District's governmental funds reported a combined ending fund balances of \$4,646,110, which is \$988,506 lower than last year's total of \$5,634,616, a 17.5 percent decrease. Of the \$4,646,110 total, \$2,238,820 or approximately 48.2 percent, represents unassigned fund balance.

The General Fund is the chief operating fund of the District. On April 30, 2025, the unassigned fund balance in the General Fund was \$2,253,284, which represents 100.0 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 47.4 percent of total General Fund expenditures.

The General Fund concluded the fiscal year with a balance of \$2,253,284, reflecting a 11.1 percent increase from the previous year's balance of \$2,027,558. This \$225,726 increase included a 7.3 percent increase in property taxes due to increased property values, increased tax levy rates, and new construction. Rates for ambulance billing fees also increased by 9.16 percent (\$3,041 in 2025 compared to \$2,786 in 2024) resulting in additional revenue. The interest income increased by 138.5 percent due to management's decision to move investment funds to the Illinois Funds account with a higher interest yield. Assets were sold totaling \$74,800 which added to the revenue of the General Fund. As for expenditures, the General Fund also saw an increase in operating expenditures. The overall salaries and related benefits increased 7.45 percent (\$3,698,322 in 2025 compared to \$3,441,882 in 2024) due to regular pay increases, the hire of an additional Assistant Chief, and the Financial Analyst position going from part-time to full-time. There was also a 15.7 percent increase in health insurance rates, pension contributions were increased by 7.6 percent, and overtime was reduced by 35.7 percent.

The Capital Projects Fund concluded the fiscal year with a balance of \$2,147,375, reflecting a 37.3 percent decrease from the previous year's balance of \$3,423,852. This \$1,276,477 decrease is due to the purchase of capital items, including a \$2.3 million tower ladder truck paid solely with cash, and building improvements totaling \$65,328 for the apron replacement and administration furniture and carpet replacements.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GENERAL FUND BUDGETARY HIGHLIGHTS

The District Board made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$6,122,293, compared to budgeted revenues of \$5,705,225. The resulting \$417,068 or 7.3% higher than budgeted is due to ambulance billing fees, interest income, and grants received coming in over budget. Fees charged for services were higher than budgeted by 26.8 percent (\$1,090,000 budget compared to \$1,381,808 actual). Interest income was higher than budgeted by 292.1 percent (\$40,000 budget compared to \$156,857 actual).

The General Fund actual expenditures for the year were \$674,546 lower than budgeted (\$4,748,867 actual compared to \$5,423,413 budgeted). The primary driver of the lower than budgeted expenditures is due to vacant positions that resulted in 14.1 percent under budget (\$4,307,828 budget compared to \$3,698,322 actual) in salaries and related benefits. Contractual services were lower than budgeted by 6.0 percent (\$928,985 budget compared to \$873,250 actual) due to less equipment needed for special response teams, delayed radio equipment upgrades, and fewer training classes attended than budgeted. Commodities were lower than budgeted by 5.0 percent (\$186,600 budget compared to \$177,289 actual) due to less uniforms needed for personnel and less motor fuel used than budgeted.

CAPITAL ASSETS

The District's investment in capital assets for its governmental activities was \$4,064,852 (net of accumulated depreciation). This investment in capital assets includes land, buildings, equipment, and vehicles.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	\$ 225,270	225,270
Buildings	733,781	749,840
Equipment	231,346	225,124
Vehicles	2,874,455	697,054
Totals	4,064,852	1,897,288

This year's major additions included:

Buildings	\$ 49,553
Equipment	51,273
Vehicles	2,293,812
	<u>2,394,638</u>

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

DEBT ADMINISTRATION

At fiscal year-end, the District did not have any outstanding debt, as compared to \$123,433 the previous year, a decrease of 100.0 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2025	2024
Installment Contracts Payable	\$ —	123,433

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 5.75 percent of its total assessed valuation. The current debt limit for the District is \$45,641,199.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's administrative staff and elected officials considered many factors when setting the fiscal-year 2026 budget, tax levy rates, and fees that will be charged for its government activities. The considerations affecting revenue included items such as property tax values and levy limits, community development, availability of state/federal grants, and fees charged for services. The considerations affecting expenses included items such as inflation, competitive labor market, and short-term and long-term forecasting.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Warrenville Fire Protection District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Warrenville Fire Protection District's Fire Chief, 3S472 Batavia Road, Warrenville, IL 60555.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements

- Fund Financial Statements

 - Governmental Funds

 - Fiduciary Fund

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

See Following Page

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 4,715,178
Receivables - Net of Allowances	
Property Taxes	4,994,337
Other	344
Prepays	<u>38,298</u>
Total Current Assets	<u>9,748,157</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	225,270
Depreciable	7,757,494
Accumulated Depreciation	<u>(3,917,912)</u>
Total Noncurrent Assets	<u>4,064,852</u>
Total Assets	<u>13,813,009</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	22,345
Deferred Items - Firefighters' Pension	<u>810,278</u>
Total Deferred Outflows of Resources	<u>832,623</u>
Total Assets and Deferred Outflows of Resources	<u>14,645,632</u>

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

Governmental
Activities

LIABILITIES

Current Liabilities	
Accounts Payable	\$ 13,805
Accrued Payroll	78,732
Current Portion of Long-Term Debt	136,661
Total Current Liabilities	<u>229,198</u>
Noncurrent Liabilities	
Compensated Absences Payable	259,952
Net Pension Liability - IMRF	35,637
Net Pension Liability - Firefighters' Pension	2,932,464
Total OPEB Liability - RBP	240,787
Total Noncurrent Liabilities	<u>3,468,840</u>
Total Liabilities	<u>3,698,038</u>

DEFERRED INFLOWS OF RESOURCES

Property Taxes	4,994,337
Grants	15,173
Deferred Items - IMRF	27,889
Deferred Items - Firefighters' Pension	377,341
Total Deferred Inflows of Resources	<u>5,414,740</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,112,778</u>

NET POSITION

Investment in Capital Assets	4,064,852
Restricted	
Property Tax Levies	
Audit	3,969
Liability Insurance	23,834
Workers' Compensation	143,682
Foreign Fire Insurance Tax	73,966
Unrestricted	<u>1,222,551</u>
Total Net Position	<u>5,532,854</u>

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

For the Fiscal Year Ended April 30, 202527

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds****April 30, 2025**

	General	Capital Projects	Nonmajor	Totals
ASSETS				
Cash and Investments	\$ 2,346,186	2,147,375	221,617	4,715,178
Receivables - Net of Allowances				
Property Taxes	4,764,941	—	229,396	4,994,337
Other	344	—	—	344
Due from Other Funds	14,464	—	—	14,464
Prepays	—	—	38,298	38,298
Total Assets	7,125,935	2,147,375	489,311	9,762,621
LIABILITIES				
Accounts Payable	13,805	—	—	13,805
Accrued Payroll	78,732	—	—	78,732
Due to Other Funds	—	—	14,464	14,464
Total Liabilities	92,537	—	14,464	107,001
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	4,764,941	—	229,396	4,994,337
Leases	15,173	—	—	15,173
Total Deferred Inflows of Resources	4,780,114	—	229,396	5,009,510
Total Liabilities and Deferred Inflows of Resources	4,872,651	—	243,860	5,116,511
FUND BALANCES				
Nonspendable	—	—	38,298	38,298
Restricted	—	—	221,617	221,617
Assigned	—	2,147,375	—	2,147,375
Unassigned	2,253,284	—	(14,464)	2,238,820
Total Fund Balances	2,253,284	2,147,375	245,451	4,646,110
Total Liabilities, Deferred Inflows of Resources and Fund Balances	7,125,935	2,147,375	489,311	9,762,621

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position
April 30, 2025**

Total Governmental Fund Balances	\$ 4,646,110
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	4,064,852
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(5,544)
Deferred Items - Firefighters' Pension	432,937
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(354,121)
Net Pension Liability - IMRF	(35,637)
Net Pension Liability - Firefighters' Pension	(2,932,464)
Total OPEB Liability - RBP	<u>(283,279)</u>
Net Position of Governmental Activities	<u><u>5,532,854</u></u>

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2025**

	General	Capital Projects	Nonmajor	Totals
Revenues				
Taxes	\$ 4,472,984	—	288,168	4,761,152
Intergovernmental	46,680	—	—	46,680
Charges for Services	1,381,808	—	—	1,381,808
Grants and Donations	57,923	—	—	57,923
Investment Income	156,857	46,407	—	203,264
Miscellaneous	6,041	—	—	6,041
Total Revenues	6,122,293	46,407	288,168	6,456,868
Expenditures				
Public Safety	4,748,867	—	228,423	4,977,290
Capital Outlay	—	2,412,171	—	2,412,171
Debt Service				
Principal Retirement	—	123,433	—	123,433
Interest and Fiscal Charges	—	7,280	—	7,280
Total Expenditures	4,748,867	2,542,884	228,423	7,520,174
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,373,426	(2,496,477)	59,745	(1,063,306)
Other Financing Sources (Uses)				
Disposal of Capital Assets	74,800	—	—	74,800
Transfers In	—	1,220,000	2,500	1,222,500
Transfers Out	(1,222,500)	—	—	(1,222,500)
	(1,147,700)	1,220,000	2,500	74,800
Net Change in Fund Balances	225,726	(1,276,477)	62,245	(988,506)
Fund Balances - Beginning	2,027,558	3,423,852	183,206	5,634,616
Fund Balances - Ending	2,253,284	2,147,375	245,451	4,646,110

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities For the Fiscal Year Ended April 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ (988,506)
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Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital Outlays	2,394,638
Depreciation Expense	(159,207)
Disposals - Cost	(339,329)
Disposals - Accumulated Depreciation	271,462

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

Change in Deferred Items - IMRF	19,123
Change in Deferred Items - Firefighters' Pension	13,064

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

Change in Compensated Absences	(123,247)
Change in Net Pension Liability - IMRF	(3,785)
Change in Net Pension Liability - Firefighters' Pension	(92,985)
Change in Total OPEB Liability - RBP	89,725
Retirement of Debt	123,433

Changes in Net Position of Governmental Activities	1,204,386
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WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2025

	Pension Trust
ASSETS	
Cash and Cash Equivalents	\$ 97,851
Investments	
Illinois Firefighters' Pension Investment Fund	8,105,749
Prepays	510
Total Assets	8,204,110
LIABILITIES	
Accounts Payable	1,435
NET POSITION	
Net Position Restricted for Pensions	8,202,675

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended April 30, 2025

	Pension Trust
Additions	
Contributions - Employer	\$ 569,001
Contributions - Plan Members	185,179
Total Contributions	<u>754,180</u>
Investment Income	
Interest Earned	160,071
Net Change in Fair Value	615,672
	<u>775,743</u>
Less Investment Expenses	(12,816)
Net Investment Income	<u>762,927</u>
Total Additions	<u>1,517,107</u>
Deductions	
Administration	44,282
Benefits and Refunds	477,231
Total Deductions	<u>521,513</u>
Change in Fiduciary Net Position	995,594
Net Position - Beginning	<u>7,207,081</u>
Net Position - Ending	<u><u>8,202,675</u></u>

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

REPORTING ENTITY

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

Blended Component Unit

Firefighters' Pension Employees Retirement System

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as the governmental type. The District's public safety and general administrative services are classified as governmental activities.

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

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

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

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures) for the determination of major funds. The District may electively add funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all governmental funds.

The following fund types are used by the District:

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains four nonmajor special revenue funds.

Capital Projects Fund is used to account for revenues and expenditures relative to the construction of capital improvements and equipment replacement. The Capital Projects Fund is a major fund.

Fiduciary Funds

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

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Firefighters' Pension Fund accounts for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the annual property tax levy and investment income.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fiduciary Funds - Continued

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

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

Basis of Accounting

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

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

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

All pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Receivables

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

Prepays

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

Interfund Receivables, Payables and Activity

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

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

Capital Assets

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

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

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

Buildings	40 Years
Equipment	7 - 10 Years
Vehicles	5 - 30 Years

Compensated Absences

The District's policy allows full time employees to earn varying amounts of vacation pay for each year employed. Employees may carry over up to five vacation days from one calendar year to the next. An employee who is separated from the District shall be paid for all unused vacation time at their straight-time hourly rate in effect at the time of separation. Full time employees accrue sick leave at the rate of twelve hours per month of employment. Employees are entitled to payment of accrued sick leave when they separate from the District for retirement with at least 10 year of creditable service, or at any time for an on the job injury. Employees will receive fifty percent of the value of all accrued sick leave up to the maximum of one thousand four hundred and forty hours.

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

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

Net Position

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

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

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

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

Use of Estimates

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- Prior to April 1, the Fire Chief submits to the Board of Trustees (the Board) a tentative operating budget for the fiscal year commencing the following May 1. The operating budget includes expenditures and the means of financing them.
- The working budget is then approved by the Board and adopted by May 1. The Board holds public hearings to solicit comments and may add to, subtract from, or change appropriations, but may not change the form of the budget.
- Prior to July 31, the final budget is passed by an appropriation ordinance. The tax levy ordinance is filed with the County Clerk by the last Tuesday in December to obtain tax revenue.
- The Board must approve all formal appropriation transfers. Any increases to the final budget require a public hearing before the Board approval. There was a budget amendment for the current year.
- The Fire Chief can approve expenditures that exceed any line item of departmental expenditures of a fund as long as the expenditures do not exceed the appropriation. Thus, the legal level of budgetary control is determined by fund.
- The legal budgetary authority lapses at the end of the fiscal year.
- The budget amounts shown in the financial statements are those originally adopted as there were several amendments during the fiscal year. As provided by Illinois Budget Law (50ILCS 330) the District may make various line item transfers within the General Fund.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN AN INDIVIDUAL FUND

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

Fund	Excess
Liability Insurance	\$ 35

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office 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. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

District

Deposits and Investments. At year-end, the carrying amount of the District's deposits totaled \$1,274,662 and the bank balances totaled \$1,294,426. The District also has \$3,440,516 invested in the Illinois Funds at year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District structures the investment portfolio so that securities mature to meet cash requirements for ongoing operation, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in shorter-term securities. The District's investment in Illinois Funds has an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy mitigates credit risk by limiting investments to the safest type of securities, pre-qualifying the financial institution, broker/dealers, intermediaries, and advisors with which an entity will do business, and diversifying the investment portfolio so that potential losses on individual securities will be minimized. At year-end, the District's investment in the Illinois Funds was rated AA+mmf by Fitch Ratings.

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of the federal depository insurance, at an amount of not less than 110% of the fair market value of the funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires investing funds for a specific maturity date that is required for either cash flow purposes or for conformance to maturity guidelines, in such instruments which would be most advantageous under prevailing market conditions. Records will be kept of all investments purchased or sold by the District in compliance with statutes. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund

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

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$97,851 and the bank balances totaled \$99,424.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy states that all deposits in excess of FDIC insurable limits be secured by collateral in order to protect deposits from default. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments. At year-end the Fund has \$8,105,749 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

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

Rate of Return. For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.46%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	<u>\$ 14,464</u>

INTERFUND TRANSFERS

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 1,220,000
Nonmajor Governmental	General	<u>2,500</u>
		<u>1,222,500</u>

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and October 1 during the following year. The County collects such taxes and remits them periodically. Based upon collection histories, the District has provided an allowance for uncollectible property taxes equivalent to 1% of the current year's levy. All uncollected taxes relating to prior years' levies have been written off.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2025****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****CAPITAL ASSETS**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 225,270	—	—	225,270
Depreciable Capital Assets				
Buildings	2,160,451	49,553	—	2,210,004
Equipment	1,619,997	51,273	—	1,671,270
Vehicles	1,921,737	2,293,812	339,329	3,876,220
	5,702,185	2,394,638	339,329	7,757,494
Less Accumulated Depreciation				
Buildings	1,410,611	65,612		1,476,223
Equipment	1,394,873	45,051		1,439,924
Vehicles	1,224,683	48,544	271,462	1,001,765
	4,030,167	159,207	271,462	3,917,912
Total Net Depreciable Capital Assets	1,672,018	2,235,431	67,867	3,839,582
Total Net Capital Assets	1,897,288	2,235,431	67,867	4,064,852

Depreciation expense of \$159,207 was charged to the public safety function.

LONG-TERM DEBT**Installment Contracts Payable**

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$580,443 Installment Contract of 2019 - Due in annual installments of \$130,713 including interest at 3.97% through November 1, 2024.	\$ 123,433	—	123,433	—

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 230,874	123,247	—	354,121	94,169
Net Pension Liability - IMRF	31,852	3,785	—	35,637	—
Net Pension Liability - Firefighters' Pension	2,839,479	92,985	—	2,932,464	—
Total OPEB Liability - RBP	373,004	—	89,725	283,279	42,492
Installment Contracts Payable	123,433	—	123,433	—	—
	<u>3,598,642</u>	<u>220,017</u>	<u>213,158</u>	<u>3,605,501</u>	<u>136,661</u>

The compensated absences, the net pension liabilities for IMRF and the Firefighters' Pension, and the total OPEB liability are liquidated by the General Fund. The installment contracts payable are being paid from the Capital Projects Fund.

Legal Debt Margin

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

Assessed Valuation - 2023	<u>\$ 793,759,990</u>
Legal Debt Limit - 5.75% of Assessed Value	45,641,199
Amount of Debt Applicable to Limit	<u>—</u>
Legal Debt Margin	<u>45,641,199</u>

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 4,064,852
Less Capital Related Debt:	<u>—</u>
Net Investment in Capital Assets	<u><u>4,064,852</u></u>

FUND BALANCE CLASSIFICATIONS

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

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

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Nonspendable				
Prepays	\$ —	—	38,298	38,298
Restricted				
Property Tax Levies				
Audit	—	—	3,969	3,969
Workers' Compensation	—	—	143,682	143,682
Foreign Fire Insurance Tax	—	—	73,966	73,966
	—	—	221,617	221,617
Assigned				
Capital Projects	—	2,147,375	—	2,147,375
Unassigned	2,253,284	—	(14,464)	2,238,820
Total Fund Balances	2,253,284	2,147,375	245,451	4,646,110

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 10% to 40% of budgeted operating expenditures.

REPORTING UNITS AFFECTED BY RESTATEMENTS OF BEGINNING BALANCES

Change in Accounting Principle. The District implemented GASB Statement No. 101, *Compensated Absences*. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. As a result of implementing this standard, beginning net position has been restated to reflect the cumulative effect of this change in accounting principle.

	Governmental Activities
Beginning Net Position as Previously Reported	\$ 4,495,429
Change in Accounting Principle Compensated Absences	<u>(166,961)</u>
Beginning Net Position as Restated	<u><u>4,328,468</u></u>

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

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

Grants

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

RISK MANAGEMENT

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

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The District contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, and the Firefighters' Pension Plan which is a single-employer pension plan. A separate report is issued for the Firefighters' Pension Plan and may be obtained by writing to the District at 3S472 Batavia Road, Warrenville, IL 60055. 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 on-line at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense/ (Revenue)	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
IMRF	\$ (5,282)	35,637	22,345	27,889
Firefighters' Pension	648,922	2,932,464	810,278	377,341
	643,640	2,968,101	832,623	405,230

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

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

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>3</u>
Total	<u><u>5</u></u>

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2025, the District's contribution was 6.17% of covered payroll.

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

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

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

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	34.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	11.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 59,920	35,637	15,898

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2025****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 185,699	153,847	31,852
Changes for the Year:			
Service Cost	11,941	—	11,941
Interest on the Total Pension Liability	13,458	—	13,458
Difference Between Expected and Actual Experience of the Total Pension Liability	11,952	—	11,952
Changes of Assumptions	—	—	—
Contributions - Employer	—	10,362	(10,362)
Contributions - Employees	—	7,366	(7,366)
Net Investment Income	—	15,462	(15,462)
Benefit Payments, Including Refunds of Employee Contributions	(12,089)	(12,089)	—
Other (Net Transfer)	—	376	(376)
Net Changes	25,262	21,477	3,785
Balances at December 31, 2024	210,961	175,324	35,637

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended April 30, 2025, the District recognized pension revenue of \$5,282. At April 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 13,941	(26,000)	(12,059)
Change in Assumptions	—	(1,889)	(1,889)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	5,271	—	5,271
Total Pension Expense to be Recognized in Future Periods	19,212	(27,889)	(8,677)
Pension Contributions Made Subsequent to the Measurement Date	3,133	—	3,133
Total Deferred Amounts Related to IMRF	22,345	(27,889)	(5,544)

\$3,133 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ (10,685)
2027	(2,260)
2028	690
2029	1,734
2030	1,844
Thereafter	—
Totals	(8,677)

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	9
Inactive Plan Members Entitled to but not yet Receiving Benefits	8
Active Plan Members	<u>17</u>
Total	<u><u>34</u></u>

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

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Plan Descriptions - Continued

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the District to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2025, the District's contribution was 26.74% of covered payroll.

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

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.50%
Salary Increases	4.00% - 16.04%
Cost of Living Adjustments	3.25%
Inflation	2.50%

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

Discount Rate

The discount rate used to measure the total pension liability was 6.50%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2025****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued****Firefighters' Pension Plan - Continued****Discount Rate Sensitivity**

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

		1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Net Pension Liability	\$	4,696,971	2,932,464	1,516,830

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2024	\$ 10,046,560	7,207,081	2,839,479
Changes for the Year:			
Service Cost	460,288	—	460,288
Interest on the Total Pension Liability	647,440	—	647,440
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	127,924	—	127,924
Changes of Assumptions	330,158	—	330,158
Contributions - Employer	—	569,001	(569,001)
Contributions - Employees	—	185,179	(185,179)
Net Investment Income	—	762,927	(762,927)
Benefit Payments, Including Refunds of Employee Contributions	(477,231)	(477,231)	—
Other (Net Transfer)	—	(44,282)	44,282
Net Changes	1,088,579	995,594	92,985
Balances at April 30, 2025	11,135,139	8,202,675	2,932,464

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

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

For the year ended April 30, 2025, the District recognized pension expense of \$648,922. At April 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 494,705	(4,571)	490,134
Change in Assumptions	315,573	(272,414)	43,159
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(100,356)	(100,356)
Total Deferred Amounts Related to Firefighters' Pension	810,278	(377,341)	432,937

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ 262,780
2027	22,164
2028	(48,084)
2029	2,195
2030	65,603
Thereafter	128,279
Total	432,937

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides healthcare, dental or vision benefits for retirees and their dependents. The retiree and their dependent pay the full cost of coverage for whichever plan is elected and may continue in retirement past Medicare eligibility.

Plan Membership. As of April 30, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>20</u>
Total	<u><u>20</u></u>

Total OPEB Liability

The District’s total OPEB liability was measured as of April 30, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	3.00%
Discount Rate	5.24%
Healthcare Cost Trend Rates	The initial trend rate is based on the 2023 Segal Health Plan Cost Trend Survey. The grading period and ultimate trend rates selected fall within a generally accepted range.
Retirees' Share of Benefit-Related Costs	100% of the Blended Cost of Coverage

The discount rate was based on the municipal bond rate.

Mortality rates were based on PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study dated January 4, 2024.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2024	<u>\$ 373,004</u>
Changes for the Year:	
Service Cost	59,171
Interest on the Total OPEB Liability	15,181
Difference Between Expected and Actual Experience	(55,943)
Changes of Assumptions or Other Inputs	(108,134)
Benefit Payments	<u>—</u>
Net Changes	<u>(89,725)</u>
Balance at April 30, 2025	<u><u>283,279</u></u>

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

The discount rate used to measure the total pension liability was 5.24%, while the prior valuation used 4.07%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (4.24%)	Current Discount (5.24%)	1% Increase (6.24%)
Total OPEB Liability	\$ 314,326	283,279	255,091

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

		1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$	241,236	283,279	334,122

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

For the year ended April 30, 2025, the District recognized OPEB revenue of \$89,725. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
Firefighters' Pension Fund - Last Ten Fiscal Years
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
Firefighters' Pension Fund - Last Ten Fiscal Years
- Schedule of Investment Returns
Firefighters' Pension Fund - Last Ten Fiscal years
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefits Plan
- Budgetary Comparison Schedules
General Fund

Notes to the Required Supplementary Information

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund Schedule of Employer Contributions April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	\$ 16,794	\$ 16,794	\$ —	\$ 155,641	10.79%
2018	16,694	16,694	—	158,289	10.55%
2019	15,481	15,481	—	163,330	9.48%
2020	14,326	14,326	—	167,888	8.53%
2021	16,583	16,583	—	189,044	8.77%
2022	15,737	15,737	—	162,237	9.70%
2023	13,806	13,806	—	143,074	9.65%
2024	13,350	13,350	—	158,967	8.40%
2025	10,056	10,056	—	163,036	6.17%

Notes to the Required Supplementary Information:

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

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Firefighter's Pension Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 224,935	\$ 243,416	\$ (18,481)	\$ 759,676	32.04%
2017	243,442	246,945	(3,503)	826,462	29.88%
2018	335,423	325,671	9,752	840,550	38.74%
2019	365,719	363,433	2,286	869,969	41.78%
2020	384,003	376,896	7,107	969,546	38.87%
2021	380,436	425,430	(44,994)	1,165,842	36.49%
2022	521,419	525,930	(4,511)	1,259,825	41.75%
2023	518,352	518,672	(320)	1,414,201	36.68%
2024	536,900	528,655	8,245	1,743,143	30.33%
2025	561,566	569,001	(7,435)	2,127,956	26.74%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded Over 10.34 Years (Layered)
Asset Valuation Method	Fair Value
Inflation	2.25%
Salary Increases	3.75% - 15.79%
Investment Rate of Return	6.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability

April 30, 2025

See Following Page

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability

April 30, 2025

	12/31/2016	12/31/2017	12/31/2018
Total Pension Liability			
Service Cost	\$ 12,890	14,277	14,562
Interest	483	10,847	11,015
Differences Between Expected and Actual Experience	126,891	(11,345)	7,250
Change of Assumptions	—	(5,980)	5,094
Benefit Payments, Including Refunds of Member Contributions	—	(5,551)	(5,852)
Net Change in Total Pension Liability	140,264	2,248	32,069
Total Pension Liability - Beginning	—	140,264	142,512
Total Pension Liability - Ending	140,264	142,512	174,581
Plan Fiduciary Net Position			
Contributions - Employer	\$ 16,794	16,928	15,922
Contributions - Members	29,045	7,060	7,294
Net Investment Income	—	3,494	(3,459)
Benefit Payments, Including Refunds of Member Contributions	—	(5,551)	(5,852)
Other (Net Transfer)	(1,731)	3,778	839
Net Change in Plan Fiduciary Net Position	44,108	25,709	14,744
Plan Net Position - Beginning	—	44,108	69,817
Plan Net Position - Ending	44,108	69,817	84,561
Employer's Net Pension Liability	\$ 96,156	72,695	90,020
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	31.45%	48.99%	48.44%
Covered Payroll	\$ 155,641	156,879	161,695
Employer's Net Pension Liability as a Percentage of Covered Payroll	61.78%	46.34%	55.67%

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

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

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
15,664	16,377	16,132	11,826	11,469	11,941
13,007	15,423	18,165	16,429	12,357	13,458
10,400	17,175	(30,658)	(57,070)	5,892	11,952
—	(3,710)	—	—	(2,749)	—
(6,018)	(6,183)	(8,470)	(42,392)	(11,948)	(12,089)
33,053	39,082	(4,831)	(71,207)	15,021	25,262
174,581	207,634	246,716	241,885	170,678	185,699
207,634	246,716	241,885	170,678	185,699	210,961
13,861	15,853	16,250	12,706	14,619	10,362
7,524	10,998	7,492	5,937	6,882	7,366
15,097	15,300	21,673	(22,434)	14,883	15,462
(6,018)	(6,183)	(8,470)	(42,392)	(11,948)	(12,089)
(1,445)	(992)	(4,230)	(7,496)	1,819	376
29,019	34,976	32,715	(53,679)	26,255	21,477
84,561	113,580	148,556	181,271	127,592	153,847
113,580	148,556	181,271	127,592	153,847	175,324
94,054	98,160	60,614	43,086	31,852	35,637
54.70%	60.21%	74.94%	74.76%	82.85%	83.11%
167,194	174,782	166,500	131,994	152,920	163,691
56.25%	56.16%	36.40%	32.64%	20.83%	21.77%

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Firefighter's Pension Fund

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

April 30, 2025

	4/30/2016	4/30/2017	4/30/2018
Total Pension Liability			
Service Cost	\$ 227,254	235,415	250,128
Interest	288,134	377,042	408,303
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	695,594	155,523	(334)
Change of Assumptions	457,988	4,619	1,025
Benefit Payments, Including Refunds of Member Contributions	(214,704)	(278,167)	(266,692)
Net Change in Total Pension Liability	1,454,266	494,432	392,430
Total Pension Liability - Beginning	4,717,493	6,171,759	6,666,191
Total Pension Liability - Ending	6,171,759	6,666,191	7,058,621
Plan Fiduciary Net Position			
Contributions - Employer	\$ 243,416	246,945	325,671
Contributions - Members	81,683	86,723	79,601
Contributions - Other	—	—	—
Net Investment Income	9,803	264,397	213,145
Benefit Payments, Including Refunds of Member Contributions	(214,704)	(278,167)	(266,692)
Administrative Expenses	(36,894)	(20,187)	(22,843)
Net Change in Plan Fiduciary Net Position	83,304	299,711	328,882
Plan Net Position - Beginning	3,622,296	3,705,600	4,005,311
Plan Net Position - Ending	3,705,600	4,005,311	4,334,193
Employer's Net Pension Liability	\$ 2,466,159	2,660,880	2,724,428
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.04%	60.08%	61.40%
Covered Payroll	\$ 759,676	826,462	840,550
Employer's Net Pension Liability as a Percentage of Covered Payroll	324.63%	321.96%	324.12%

4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
253,984	276,893	342,483	340,243	363,526	417,102	460,288
432,646	456,986	488,829	519,770	569,663	602,764	647,440
—	216,260	—	—	(36,975)	—	—
(15,575)	45,600	19,182	72,717	360,073	62,679	127,924
—	(175,063)	—	—	(336,484)	—	330,158
(272,560)	(290,719)	(357,958)	(436,840)	(460,172)	(471,115)	(477,231)
398,495	529,957	492,536	495,890	459,631	611,430	1,088,579
7,058,621	7,457,116	7,987,073	8,479,609	8,975,499	9,435,130	10,046,560
7,457,116	7,987,073	8,479,609	8,975,499	9,435,130	10,046,560	11,135,139
363,433	376,896	425,430	525,930	518,672	528,655	569,001
86,994	115,378	243,277	119,733	134,400	165,098	185,179
—	—	—	—	—	—	—
294,861	88,012	1,064,659	(412,571)	53,568	697,073	762,927
(272,560)	(290,719)	(357,958)	(436,840)	(460,172)	(471,115)	(477,231)
(23,739)	(31,415)	(38,996)	(43,567)	(43,642)	(45,887)	(44,282)
448,989	258,152	1,336,412	(247,315)	202,826	873,824	995,594
4,334,193	4,783,182	5,041,334	6,377,746	6,130,431	6,333,257	7,207,081
4,783,182	5,041,334	6,377,746	6,130,431	6,333,257	7,207,081	8,202,675
2,673,934	2,945,739	2,101,863	2,845,068	3,101,873	2,839,479	2,932,464
64.14%	63.12%	75.21%	68.30%	67.12%	71.74%	73.66%
869,969	969,546	1,165,842	1,259,825	1,414,201	1,743,143	2,127,956
307.36%	303.83%	180.29%	225.83%	219.34%	162.89%	137.81%

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Firefighter's Pension Fund

Schedule of Investment Returns - Last Ten Fiscal Years

April 30, 2025

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2016	0.24%
2017	6.97%
2018	5.13%
2019	6.56%
2020	1.81%
2021	20.19%
2022	(2.87%)
2023	0.85%
2024	10.80%
2025	10.46%

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2025

See Following Page

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2025

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 13,422
Interest	16,562
Difference Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	4,438
Benefit Payments	<u>(46,192)</u>
Net Change in Total OPEB Liability	(11,770)
Total OPEB Liability - Beginning	<u>440,295</u>
Total OPEB Liability - Ending	<u><u>428,525</u></u>
Covered-Employee Payroll	\$ 1,070,361
Total OPEB Liability as a Percentage of Covered-Employee Payroll	40.04%

Notes:

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

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

Changes of Assumptions. Change of assumption related to the discount rate were made in 2019 through 2025.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
14,262	15,938	21,564	20,372	61,788	59,171
15,304	10,617	7,257	9,844	11,352	15,181
—	(120,861)	—	(10,909)	—	(55,943)
33,734	30,704	(34,564)	(636)	(21,723)	(108,134)
(49,144)	(55,915)	(6,984)	(7,521)	—	—
14,156	(119,517)	(12,727)	11,150	51,417	(89,725)
428,525	442,681	323,164	310,437	321,587	373,004
442,681	323,164	310,437	321,587	373,004	283,279
1,102,472	1,135,546	1,169,613	1,566,703	1,613,704	2,123,646
40.15%	28.46%	26.54%	20.53%	23.11%	13.34%

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

General Fund

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

For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	\$ 4,481,225	4,481,225	4,472,984	(8,241)
Intergovernmental				
Replacement Tax	70,000	70,000	46,680	(23,320)
Charges for Services	1,090,000	1,090,000	1,381,808	291,808
Grants and Donations	21,000	21,000	57,923	36,923
Investment Income	40,000	40,000	156,857	116,857
Miscellaneous	3,000	3,000	6,041	3,041
Total Revenues	<u>5,705,225</u>	<u>5,705,225</u>	<u>6,122,293</u>	<u>417,068</u>
Expenditures				
Public Safety				
Salaries and Related	4,307,828	4,307,828	3,698,323	609,505
Contractual Services	928,985	928,985	873,254	55,731
Commodities	186,600	186,600	177,290	9,310
Total Expenditures	<u>5,423,413</u>	<u>5,423,413</u>	<u>4,748,867</u>	<u>674,546</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>281,812</u>	<u>281,812</u>	<u>1,373,426</u>	<u>1,091,614</u>
Other Financing Sources (Uses)				
Debt Issuance	—	—	74,800	74,800
Transfers Out	(200,000)	(200,000)	(1,222,500)	(1,022,500)
	<u>(200,000)</u>	<u>(200,000)</u>	<u>(1,147,700)</u>	<u>(947,700)</u>
Net Change in Fund Balance	<u>81,812</u>	<u>81,812</u>	<u>225,726</u>	<u>143,914</u>
Fund Balance - Beginning			<u>2,027,558</u>	
Fund Balance - Ending			<u>2,253,284</u>	

OTHER SUPPLEMENTARY INFORMATION

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

Such schedules include:

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

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Audit Fund

The Audit Fund is used to account for revenues derived from a specific property tax levy and expenditures of these monies for the District's annual audit.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operations of the District's liability insurance and risk management activities. Financing is provided by an annual tax levy.

Workers' Compensation Fund

The Worker's Compensation Fund is used to account for the operations of the District's worker's compensation insurance risk. Financing is provided by an annual tax levy.

Foreign Fire Insurance Tax Fund

The Foreign Fire Insurance Tax Fund is used to account for the revenues derived from the Foreign Fire Insurance Tax and disbursement of these funds for the benefit, use and maintenance related to the Fire Department.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for revenues and expenditures relative to the construction of capital improvements and equipment replacement

INDIVIDUAL FUND DESCRIPTIONS - Continued

FIDUCIARY FUND

PENSION TRUST FUND

Firefighters' Pension Fund

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Investment Income	\$ 8,000	8,000	46,407	38,407
Expenditures				
Capital Outlay	441,000	2,591,000	2,412,171	178,829
Debt Service				
Principal Retirement	—	—	123,433	(123,433)
Interest and Fiscal Charges	—	—	7,280	(7,280)
Total Expenditures	441,000	2,591,000	2,542,884	48,116
Excess (Deficiency) of Revenues Over (Under) Expenditures	(433,000)	(2,583,000)	(2,496,477)	86,523
Other Financing Sources				
Transfers In	200,000	200,000	1,220,000	1,020,000
Net Change in Fund Balance	<u>(233,000)</u>	<u>(2,383,000)</u>	<u>(1,276,477)</u>	<u>1,106,523</u>
Fund Balance - Beginning			<u>3,423,852</u>	
Fund Balance - Ending			<u>2,147,375</u>	

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Nonmajor Governmental - Special Revenue Funds****Combining Balance Sheet****April 30, 2025**

	Audit	Liability Insurance	Workers' Compensation	Foreign Fire Insurance Tax	Totals
ASSETS					
Cash and Investments	\$ 3,969	—	143,682	73,966	221,617
Receivables - Net of Allowances					
Property Taxes	11,906	35,719	181,771	—	229,396
Prepays	—	38,298	—	—	38,298
Total Assets	15,875	74,017	325,453	73,966	489,311
LIABILITIES					
Due to Other Funds	—	14,464	—	—	14,464
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	11,906	35,719	181,771	—	229,396
Total Liabilities and Deferred Inflows of Resources	11,906	50,183	181,771	—	243,860
FUND BALANCES					
Nonspendable	—	38,298	—	—	38,298
Restricted	3,969	—	143,682	73,966	221,617
Unassigned	—	(14,464)	—	—	(14,464)
Total Fund Balances	3,969	23,834	143,682	73,966	245,451
Total Liabilities, Deferred Inflows of Resources and Fund Balances	15,875	74,017	325,453	73,966	489,311

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Nonmajor Governmental - Special Revenue Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended April 30, 2025**

	Audit	Liability Insurance	Workers' Compensation	Foreign Fire Insurance Tax	Totals
Revenues					
Taxes	\$ 9,331	35,897	199,619	43,321	288,168
Expenditures					
Public Safety	9,410	36,249	148,749	34,015	228,423
Excess (Deficiency) of Revenues Over (Under) Expenditures	(79)	(352)	50,870	9,306	59,745
Other Financing Sources					
Transfers In	—	2,500	—	—	2,500
Net Change in Fund Balances	(79)	2,148	50,870	9,306	62,245
Fund Balances - Beginning	4,048	21,686	92,812	64,660	183,206
Fund Balances - Ending	3,969	23,834	143,682	73,966	245,451

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Audit - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	\$ 9,415	9,415	9,331	(84)
Expenditures				
Public Safety				
Audit	9,415	9,415	9,410	5
Net Change in Fund Balance	<u>—</u>	<u>—</u>	(79)	<u>(79)</u>
Fund Balance - Beginning			<u>4,048</u>	
Fund Balance - Ending			<u>3,969</u>	

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	\$ 36,214	36,214	35,897	(317)
Expenditures				
Public Safety				
General Liability Insurance	36,214	36,214	36,249	(35)
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	—	(352)	(352)
Other Financing Sources				
Transfers In	—	—	2,500	2,500
Net Change in Fund Balance	—	—	2,148	2,148
Fund Balance - Beginning			21,686	
Fund Balance - Ending			23,834	

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Workers' Compensation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	\$ 200,630	200,630	199,619	(1,011)
Expenditures				
Public Safety				
Workers' Compensation	200,630	200,630	148,749	51,881
Net Change in Fund Balance	<u>—</u>	<u>—</u>	50,870	<u>50,870</u>
Fund Balance - Beginning			<u>92,812</u>	
Fund Balance - Ending			<u>143,682</u>	

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Foreign Fire Insurance Tax - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Foreign Fire Insurance Tax	\$ 35,000	35,000	43,321	8,321
Expenditures				
Public Safety				
Foreign Fire Tax	35,000	35,000	34,015	985
Net Change in Fund Balance	<u>—</u>	<u>—</u>	9,306	<u>9,306</u>
Fund Balance - Beginning			<u>64,660</u>	
Fund Balance - Ending			<u>73,966</u>	

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

April 30, 2025 (Unaudited)

See Following Page

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

April 30, 2025 (Unaudited)

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 1,967,961	1,950,690	1,802,379
Restricted	9,686	15,383	18,871
Unrestricted (Deficit)	(57,720)	(301,835)	(403,734)
Total Governmental Activities Net Position	1,919,927	1,664,238	1,417,516

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024	2025
1,690,933	1,853,306	1,872,763	1,868,678	1,791,544	1,773,855	4,064,852
33,870	28,592	28,230	84,387	130,877	183,206	245,451
(908,454)	(1,413,541)	(378,477)	545,008	1,626,749	2,538,368	1,222,551
816,349	468,357	1,522,516	2,498,073	3,549,170	4,495,429	5,532,854

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*

April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
Public Safety	\$ 3,911,439	3,773,667	4,055,895	4,127,886	4,567,827	3,946,183	4,332,352	4,590,224	4,953,590	5,245,202
Interest on Long-Term Debt	—	—	—	—	—	23,044	18,771	14,325	9,704	7,280
Total Governmental Activities Expenses	3,911,439	3,773,667	4,055,895	4,127,886	4,567,827	3,969,227	4,351,123	4,604,549	4,963,294	5,252,482
Program Revenues										
Governmental Activities										
Charges for Services										
Public Safety	322,043	401,248	636,451	651,502	762,117	849,878	788,501	1,325,061	1,281,725	1,381,808
Operating Grants/Contributions	7,578	16,264	1,000	10,312	17,150	126,467	337,461	24,564	19,477	57,923
Total Governmental Activities Program Revenues	329,621	417,512	637,451	661,814	779,267	976,345	1,125,962	1,349,625	1,301,202	1,439,731
Net (Expenses) Revenues										
Governmental Activities	(3,581,818)	(3,356,155)	(3,418,444)	(3,466,072)	(3,788,560)	(2,992,882)	(3,225,161)	(3,254,924)	(3,662,092)	(3,812,751)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Tax	2,973,299	3,004,565	3,060,299	3,130,568	3,238,220	3,945,152	4,049,989	4,143,036	4,395,407	4,717,831
Foreign Fire Insurance Tax	19,000	23,570	22,577	20,222	24,570	30,204	32,569	43,324	42,031	43,321
Intergovernmental										
Replacement Tax	29,786	31,289	31,273	28,553	31,145	39,504	86,109	78,330	69,519	46,680
Investment Income (Loss)	10,950	2,481	(768)	20,679	46,298	3,606	(21,253)	28,063	85,223	203,264
Miscellaneous	17,421	38,561	58,341	105,178	100,335	28,575	53,304	13,268	16,171	6,041
Total Governmental Activities General Revenues	3,050,456	3,100,466	3,171,722	3,305,200	3,440,568	4,047,041	4,200,718	4,306,021	4,608,351	5,017,137
Changes in Net Position										
Governmental Activities	(531,362)	(255,689)	(246,722)	(160,872)	(347,992)	1,054,159	975,557	1,051,097	946,259	1,204,386

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2025 (Unaudited)

See Following Page

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Fund Balances of Governmental Funds - Last Ten Fiscal Years***
April 30, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nonspendable	\$ 74,799	75,216	—
Unassigned	746,649	941,798	1,135,917
Total General Fund	821,448	1,017,014	1,135,917
All Other Governmental Funds			
Nonspendable	41,069	32,719	24,621
Restricted	9,686	15,383	18,871
Assigned	386,679	171,494	180,124
Unassigned	(19,548)	(15,559)	(13,687)
Total All Other Governmental Funds	417,886	204,037	209,929
Total Governmental Funds	1,239,334	1,221,051	1,345,846

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024	2025
—	—	—	—	—	—	—
757,502	432,189	1,001,425	1,995,867	3,117,500	2,027,558	2,253,284
757,502	432,189	1,001,425	1,995,867	3,117,500	2,027,558	2,253,284
25,052	27,165	30,566	34,832	32,686	36,185	38,298
33,870	28,592	28,230	66,196	115,152	161,520	221,617
646,219	906,205	1,154,471	1,102,274	1,236,446	3,423,852	2,147,375
(11,349)	(11,069)	(24,673)	(16,641)	(16,961)	(14,499)	(14,464)
693,792	950,893	1,188,594	1,186,661	1,367,323	3,607,058	2,392,826
1,451,294	1,383,082	2,190,019	3,182,528	4,484,823	5,634,616	4,646,110

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*****April 30, 2025 (Unaudited)**

	2016	2017	2018
Revenues			
Taxes	\$ 3,022,085	3,059,424	3,114,149
Intergovernmental	—	—	—
Charges for Services	322,043	401,248	636,451
Grants and Donations	7,578	16,264	1,000
Investment Income (Loss)	10,950	2,481	(768)
Miscellaneous	17,421	38,561	58,341
Total Revenues	3,380,077	3,517,978	3,809,173
Expenditures			
Public Safety	3,291,132	3,320,581	3,592,668
Capital Outlay	367,336	215,680	91,710
Debt Service			
Principal	—	—	—
Interest and Fiscal Charges	—	—	—
Total Expenditures	3,658,468	3,536,261	3,684,378
Excess (Deficiency) of Revenues Over (Under) Expenditures	(278,391)	(18,283)	124,795
Other Financing Sources (Uses)			
Debt Issuance	—	—	—
Disposal of Capital Assets	—	—	—
Transfers In	—	—	100,000
Transfers Out	—	—	(100,000)
Net Change in Fund Balances	(278,391)	(18,283)	124,795
Debt Service as a Percentage of Noncapital Expenditures	—%	—%	—%

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024	2025
3,179,343	3,293,935	3,975,356	4,082,558	4,186,360	4,437,438	4,761,152
—	—	39,504	86,109	78,330	69,519	46,680
651,502	762,117	849,878	788,501	1,325,061	1,281,725	1,381,808
10,312	17,150	126,467	337,461	24,564	19,477	57,923
20,679	46,298	3,606	(21,253)	28,063	85,223	203,264
98,311	71,335	26,455	49,784	13,268	16,171	6,041
3,960,147	4,190,835	5,021,266	5,323,160	5,655,646	5,909,553	6,456,868
3,722,309	3,911,926	3,963,601	4,081,455	4,179,518	4,572,727	4,977,290
139,257	956,564	122,135	122,001	43,120	56,320	2,412,171
—	—	107,669	111,944	116,388	121,009	123,433
—	—	23,044	18,771	14,325	9,704	7,280
3,861,566	4,868,490	4,216,449	4,334,171	4,353,351	4,759,760	7,520,174
98,581	(677,655)	804,817	988,989	1,302,295	1,149,793	(1,063,306)
—	580,443	—	—	—	—	—
6,867	29,000	2,120	3,520	—	—	74,800
600,000	600,000	500,000	264,000	300,000	2,350,000	1,222,500
(600,000)	(600,000)	(500,000)	(264,000)	(300,000)	(2,350,000)	(1,222,500)
6,867	609,443	2,120	3,520	—	—	74,800
105,448	(68,212)	806,937	992,509	1,302,295	1,149,793	(988,506)
—%	—%	3.20%	3.10%	3.02%	2.78%	2.55%

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2025 (Unaudited)**

Tax Levy Year	Residential Property	Farm Property	Railroad Property	Commercial Property
2015	\$ 355,621,408	\$ 106,835	\$ 448,060	\$ 146,326,562
2016	386,002,606	112,314	494,975	149,811,021
2017	416,794,320	113,880	408,834	157,584,476
2018	441,582,582	119,887	430,447	159,224,389
2019	462,383,409	111,898	433,789	161,022,942
2020	483,187,735	113,739	428,546	159,164,467
2021	494,678,095	117,107	384,704	154,352,731
2022	516,267,782	118,438	393,093	166,150,573
2023	545,359,049	153,261	395,165	154,638,769
2024	599,023,295	156,949	471,531	171,377,639

Industrial Railroads	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value
\$ 12,887,193	\$ 515,390,058	0.5840	\$ 1,546,170,174	33.33%
13,501,310	549,922,226	0.5572	1,649,766,678	33.33%
14,252,030	589,153,540	0.5347	1,767,460,620	33.33%
16,930,380	618,287,685	0.5241	1,854,863,055	33.33%
17,396,200	641,348,238	0.6161	1,924,044,714	33.33%
17,445,400	660,339,887	0.6145	1,981,019,661	33.33%
17,692,120	667,224,757	0.6214	2,001,674,271	33.33%
19,165,310	702,095,196	0.6269	2,106,285,588	33.33%
20,629,270	721,175,514	0.6556	2,163,526,542	33.33%
22,730,576	793,759,990	0.6292	2,381,279,970	33.33%

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2025 (Unaudited)**

	2015	2016	2017
Direct Tax Rates			
Fire Protection	0.2954	0.2771	0.2617
Ambulance	0.2086	0.1938	0.1832
Pension	0.0480	0.0593	0.0609
Audit	0.0013	0.0006	0.0013
Liability Insurance	0.0054	0.0052	0.0050
Emergency Rescue	—	—	—
Workers' Compensation	0.0253	0.0212	0.0226
Aggregate Refunds	—	—	—
Total Direct Tax Rates	0.5840	0.5572	0.5347
Overlapping Tax Rates			
City of Warrenville	0.8107	0.7710	0.7282
Warrenville Library District	0.4153	0.3944	0.3777
Warrenville Park District	0.5461	0.5131	0.4862
School District Unit #200	5.3108	5.1076	4.9916
School District Unit #203	5.3549	5.0548	5.0062
School District Unit #204	5.8505	5.6004	5.4967
College of DuPage #502	0.2786	0.2626	0.2431
DuPage County	0.1971	0.1848	0.1749
DuPage Co. Forest Preserve Dist.	0.1622	0.1514	0.1306
DuPage Airport Authority	0.0188	0.0176	0.0166
Wheaton Mosquito District	0.0156	0.0136	0.0165
Wheaton Park District	0.8275	0.7892	0.7670
Milton Township	0.0475	0.0457	0.0449
Milton Township Spc Police	0.0406	0.0411	0.0415
Naperville Township	0.0452	0.0435	0.0426
Winfield Township	0.1370	0.1275	0.1192
Winfield Township Road	0.1801	0.1676	0.1587
Total Overlapping Rates	20.2385	19.2859	18.8422
Total	20.8225	19.8431	19.3769

Data Source: Office of the County Clerk

2018	2019	2020	2021	2022	2023	2024
0.2612	0.2583	0.2493	0.2596	0.2664	0.2846	0.2709
0.1762	0.1778	0.1662	0.1731	0.1776	0.1896	0.1806
0.0589	0.0583	0.0798	0.0778	0.0766	0.0779	0.0792
0.0012	0.0012	0.0012	0.0017	0.0016	0.0013	0.0015
0.0049	0.0046	0.0046	0.0053	0.0055	0.0050	0.0045
—	0.0954	0.0928	0.0758	0.0701	0.0685	0.0676
0.0217	0.0205	0.0206	0.0270	0.0285	0.0278	0.0229
—	—	—	0.0011	0.0006	0.0009	0.0020
0.5241	0.6161	0.6145	0.6214	0.6269	0.6556	0.6292
0.7013	0.6886	0.6866	0.6863	0.6604	0.6803	0.6546
0.3697	0.3622	0.3606	0.3651	0.3685	0.3861	0.3708
0.4698	0.4577	0.4495	0.4533	0.4577	0.4634	0.4480
4.8883	4.8603	4.8540	4.8374	4.9029	4.7816	4.5592
4.9259	4.9672	4.8841	4.9142	4.9580	4.9989	4.7092
5.4589	5.3600	5.2956	5.3146	5.3308	5.1967	4.8183
0.2317	0.2112	0.2114	0.2037	0.1946	0.1907	0.1794
0.1673	0.1655	0.1609	0.1587	0.1428	0.1473	0.1361
0.1278	0.1242	0.1205	0.1177	0.1130	0.1076	0.1310
0.0146	0.0141	0.0148	0.0144	0.0139	0.0132	0.0122
0.0161	0.0160	0.0157	0.0154	0.0148	0.0141	0.0130
0.7469	0.7425	0.7403	0.7201	0.5705	0.5695	0.5474
0.0442	0.0408	0.0434	0.0596	0.0606	0.0609	0.0414
0.0425	0.0438	0.0454	0.0472	0.0481	0.0496	0.0471
0.0424	0.0419	0.0414	0.0417	0.0412	0.0562	0.0380
0.1008	0.0939	0.0811	0.0435	0.0756	0.0726	0.0690
0.1526	0.1483	0.1448	0.1437	0.1440	0.1396	0.1327
18.5008	18.3382	18.1501	18.1366	18.0974	17.9283	16.9074
19.0249	18.9543	18.7646	18.7580	18.7243	18.5839	17.5366

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2025 (Unaudited)

Taxpayer	2024 Tax Year (payable in 2025)			2015 Tax Year (payable in 2016)		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Cantera Dev Holdings LLC	\$ 19,411,392	1	2.45%			
Preserve at Cantera Owner	18,254,396	2	2.30%			
Warrenville Property	17,263,424	3	2.17%			
Covington Realty Partners	13,147,000	4	1.66%			
Northwestern Memorial	11,033,456	5	1.39%			
Globe Chicago Property	6,156,251	6	0.78%	\$ 4,793,913	7	0.93%
MJH Warrenville LLC	5,560,814	7	0.70%	6,804,700	2	1.32%
LTF Real Estate MP II LLC	4,100,620	8	0.52%			
Adventus US Realty No. 5 LP	4,018,815	9	0.51%	5,440,830	4	1.06%
RR Donnelley & Sons Co.	2,995,376	10	0.38%	4,844,040	6	0.94%
Bit Investment Seventy				7,219,190	1	1.40%
PCandence Health				5,601,650	3	1.09%
CII Landlord IL LLC				5,089,900	5	0.99%
Liberty/Warrenville LLC				4,748,890	8	0.92%
Northwestern Mutual Life				4,533,276	9	0.88%
Cantera 30 Theatre LP				4,349,300	10	0.84%
Totals	<u>101,941,544</u>		<u>12.84%</u>	<u>53,425,689</u>		<u>10.37%</u>

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years April 30, 2025 (Unaudited)

Tax Levy Year	Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 3,009,878	\$ 3,004,565	99.82%	\$ —	\$ 3,004,565	99.82%
2016	3,064,167	3,060,299	99.87%	—	3,060,299	99.87%
2017	3,150,204	3,130,568	99.38%	—	3,130,568	99.38%
2018	3,238,190	3,238,190	100.00%	—	3,238,190	100.00%
2019	3,951,346	3,944,888	99.84%	—	3,944,888	99.84%
2020	4,057,789	4,049,990	99.81%	—	4,049,990	99.81%
2021	4,146,135	4,142,725	99.92%	—	4,142,725	99.92%
2022	4,401,436	4,395,407	99.86%	—	4,395,407	99.86%
2023	4,728,027	4,717,831	99.78%	—	4,717,831	99.78%
2024	4,994,338	—	—%	—	—	—%

Data Source: Office of the County Clerk

Note: The 2024 levy amounts will be collectible during District Fiscal Year 2026, as such none of this levy is collected during fiscal year 2025.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years****April 30, 2025 (Unaudited)**

Fiscal Year	Installment Contracts Payable	Percentage of Personal Income (1)	Per Capita (1)
2016	\$ —	—%	\$ —
2017	—	—%	—
2018	—	—%	—
2019	—	—%	—
2020	580,443	0.12%	29.02
2021	472,774	0.09%	23.64
2022	360,830	0.07%	18.04
2023	244,442	0.04%	12.22
2024	123,433	0.02%	6.17
2025	—	—%	—

Data Source: District Records

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

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2025 (Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2016	\$ —	\$ —	\$ —	—%	\$ —
2017	—	—	—	—%	—
2018	—	—	—	—%	—
2019	—	—	—	—%	—
2020	—	—	—	—%	—
2021	—	—	—	—%	—
2022	—	—	—	—%	—
2023	—	—	—	—%	—
2024	—	—	—	—%	—
2025	—	—	—	—%	—

Data Source: District Records

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

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

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

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2025 (Unaudited)**

Governmental Unit	Gross Debt (2)	Percentage of Debt Applicable to District (1)	District's Share of Debt
Warrenville Fire Protection District	\$ —	100.000%	\$ —
Overlapping Debt			
City of Warrenville	9,950,352	100.000%	9,950,352
Warrenville Library District	975,000	100.000%	975,000
Warrenville Park District	298,050	98.345%	293,116
School District Unit #200	41,334,334	19.093%	7,891,857
School District Unit #203	4,100,000	13.549%	555,525
School District Unit #204	65,715,753	17.666%	11,609,206
College of DuPage #502	113,400,402	1.568%	1,777,958
DuPage County	88,992,503	1.511%	1,344,964
DuPage County Forest Preserve District	63,512,008	1.511%	959,872
Wheaton Park District	6,226,245	25.658%	1,597,552
Wheaton Sanitary District	50,585,091	28.166%	14,247,671
Total Overlapping Debt	445,089,738		51,203,073
Total Direct and Overlapping Debt	445,089,738		51,203,073

Data Source: Office of the County Clerk

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

(2) The gross debt that is shown is based on the most recent audit reports that are available for the entity.

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Schedule of Legal Debt Margin

April 30, 2025 (Unaudited)

See Following Page

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Schedule of Legal Debt Margin****April 30, 2025 (Unaudited)**

	2016	2017	2018
Legal Debt Limit	\$ 29,634,928	31,620,528	33,876,329
Total Net Debt Applicable to Limit	—	—	—
Legal Debt Margin	29,634,928	31,620,528	33,876,329
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	—%	—%	—%

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
35,526,791	36,877,524	37,969,544	38,365,424	40,370,474	41,467,592	45,641,199
—	—	—	—	—	—	—
35,526,791	36,877,524	37,969,544	38,365,424	40,370,474	41,467,592	45,641,199
—%	—%	—%	—%	—%	—%	—%

Legal Debt Margin for Fiscal Year 2025	
Assessed Value	\$ 793,759,990
Legal Debt Margin	<u>5.75%</u>
Debt Limit	45,641,199
Debt Applicable to Limit	<u>—</u>
Legal Debt Margin	<u><u>45,641,199</u></u>

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2025 (Unaudited)

Fiscal Year	Population (1)	Personal Income (2)	Capita Personal Income	Unemployment Rate (1)	Population Age 65 and Older (1)
2016	13,140	\$ 444,302,820	\$ 33,813	6.00%	8.90%
2017	13,140	467,389,800	35,570	6.70%	11.60%
2018	13,140	471,226,680	35,862	6.10%	12.10%
2019	13,140	478,282,860	36,399	4.00%	13.10%
2020	20,000	468,335,880	23,417	4.00%	13.30%
2021	20,000	509,450,940	25,473	5.00%	14.30%
2022	20,000	537,688,169	26,884	3.40%	15.80%
2023	20,000	551,512,229	27,576	3.30%	14.60%
2024	20,000	610,562,650	30,528	N/A	N/A
2025	21,642	N/A	N/A	N/A	N/A

Data Sources:

(1) U.S. Census Bureau

(2) City of Warrenville Annual Comprehensive Financial Report

Note: Population figures reflect a baseline of 20,000 beginning in fiscal year 2020, adjusted annually to account for year-over-year changes based on the most recent census data available from the City of Warrenville.

N/A - Not Available

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS

Principal Employers - Prior Fiscal Year and Ten Fiscal Years Ago April 30, 2025 (Unaudited)

Employer	2024			2015		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
EN Engineering LLC	1,000	1	4.62%	400	1	3.04%
Liberty Mutual	600	2	2.77%			
Edward Hospital	400	3	1.85%	400	2	3.04%
LSC Communications	362	4	1.67%			
RR Donnelley	350	5	1.62%	350	3	2.66%
A&H Management Group	265	6	1.22%			
The Pride Stores	250	7	1.16%			
Target	253	8	1.17%	256	4	1.95%
Lifetime Fitness	240	9	1.11%	240	5	1.83%
Performance Health Supplies	170	10	0.79%			
Sonova USA Inc (formerly Phonak)				220	6	1.67%
National Express				180	7	1.37%
Patterson Medical Supply				170	8	1.29%
First American Title				150	9	1.14%
Emerson Network Power				100	10	0.76%
	<u>3,890</u>		<u>17.97%</u>	<u>2,466</u>		<u>18.77%</u>

Data Source: City of Warrenville Annual Comprehensive Financial Report

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Employees by Type - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

Type	2016	2017	2018
Full-Time			
Chief Officers	1	1	1
Career Firefighters/Paramedics	9	9	8
Administrative and Support Services	3	2	2
Total Full-Time	13	12	11
Part-Time			
Chief Officers	1	2	2
Paid on Call (POC) and Part-Time	34	34	34
Administrative and Support Services	9	10	9
Elected and Appointed Officials	3	5	5
Contract Personnel	6	5	5
Total Part-Time	53	56	55

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
1	1	1	2	2	2	3
10	12	11	11	14	15	16
2	2	2	1	1	1	1
13	15	14	14	17	18	20
2	2	1	1	1	1	1
35	41	36	31	21	18	22
8	6	7	5	6	7	6
8	8	8	8	8	8	8
2	1	—	—	—	—	—
55	58	52	45	36	34	37

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Operating Indicators by Type - Last Ten Fiscal Years****April 30, 2025 (Unaudited)**

Type	2016	2017	2018
Incidents			
Fires	34	36	52
Explosions	—	1	—
EMS Calls	978	1,062	1,146
Hazardous Conditions	72	87	86
Service Calls	245	185	209
Good Intent Calls	76	95	123
False Calls	284	305	297
Natural Disasters	—	—	—
Special Incidents	4	4	4
Total Calls	1,693	1,775	1,917

Ambulance Billing Rates**ALS**

Transport - Resident	\$ 672.00	1,650.00	1,650.00
Transport - Non-Resident	1,120.00	1,650.00	1,650.00

BLS

Transport - Resident	532.00	1,650.00	1,650.00
Transport - Non-Resident	840.00	1,650.00	1,650.00

Other

Mileage - Resident (per mile)	9.62	15.00	15.00
Mileage - Non-Resident (per mile)	9.62	15.00	15.00
Citizen Assist - Resident (1)	50.00	200.00	200.00
Citizen Assist - Non-Resident (1)	N/A	200.00	200.00
Non-Transport - Resident	100.00	200.00	200.00
Non-Transport - Non-Resident	100.00	200.00	200.00

Data Source: District Records

(1) As of April 30, 2025, the District discontinued the fee for Citizen Assist services. Prior year amounts reflect the billing rates that were in effect at that time.

Note: Incident data is based on fiscal year and Ambulance Billing Rates data is based on calendar year.

2019	2020	2021	2022	2023	2024	2025
46	25	36	40	39	53	48
—	3	1	3	1	1	1
1,057	1,093	1,012	1,220	1,281	1,362	1,338
97	63	61	66	54	76	78
163	148	147	163	115	138	114
133	81	96	102	120	146	98
319	240	284	292	313	291	328
—	—	—	—	—	3	—
—	4	5	3	2	1	3
1,815	1,657	1,642	1,889	1,925	2,071	2,008

1,650.00	1,854.00	1,909.62	2,500.00	2,704.75	2,785.89	3,041.00
1,650.00	1,854.00	1,909.62	2,500.00	2,704.75	2,785.89	3,041.00
1,650.00	1,854.00	1,909.62	2,500.00	2,704.75	2,785.89	3,041.00
1,650.00	1,854.00	1,909.62	2,500.00	2,704.75	2,785.89	3,041.00
15.00	15.45	15.91	16.72	18.16	18.70	19.26
15.00	15.45	15.91	16.72	18.16	18.70	19.26
200.00	206.00	212.18	200.00	216.38	216.38	—
200.00	206.00	212.18	200.00	216.38	216.38	—
200.00	206.00	212.18	200.00	216.38	216.38	222.87
200.00	206.00	212.18	200.00	216.38	216.38	222.87

WARRENVILLE FIRE PROTECTION DISTRICT, ILLINOIS**Capital Asset Statistics by Type - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

Type	2016	2017	2018
Buildings			
Fire Stations	2	2	1
Vehicles (In-Service)			
Ladder Trucks	1	1	1
Engines/Squad	3	3	3
Rescue Vehicle	3	3	3
Ambulances	1	1	1
Administration Vehicles	2	2	3
Total Vehicles (In-Service)	10	10	11
Vehicles (Inactive)			
Antique Apparatus	1	1	1

Data Source: District Records

2019	2020	2021	2022	2023	2024	2025
1	1	1	1	1	1	1
1	1	1	1	1	1	1
3	3	3	3	3	3	2
3	3	3	3	3	3	3
1	2	2	2	2	2	2
4	4	4	4	4	4	4
12	13	13	13	13	13	12
1	1	1	1	1	1	1